



Life Connected.

**CITY COUNCIL REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, AUGUST 11, 2020
5:00 PM**

AGENDA

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

II. PLEDGE OF ALLEGIANCE/INVOCATION:

III. PROCLAMATIONS/PRESENTATIONS/OATHS OF OFFICE:

- A. Professional Engineers Day. (Glasgow)

IV. WORKSESSION/COMMITTEE REPORTS/STAFF REPORTS:

- A. Introduction of new employees. (Stovall, Griggs)
- B. 2020 Community Survey. (Nusser)
- C. Discussion regarding any and/or all agenda items.
- D. Staff Reports

V. OPEN FORUM:

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

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

VI. EXECUTIVE SESSION:

The Celina City Council will convene into Executive Session pursuant to Texas Government Code 551.072, Deliberations Regarding Real Property, to deliberate the purchase, exchange, lease or value of real property, 551.087, Deliberation Regarding Economic Development Negotiation and 551.074 Personnel Matters to deliberate the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee.

- A. Discussion regarding Economic Development project update. (Jackson)

- B. Discussion regarding purchase of a certain 187 acre tract for park and other municipal purposes.
- C. Discussion regarding City Manager's annual evaluation.

Reconvene Into Open Session
- D. Consider and act upon any items discussed in executive session.

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

A. Minutes Approval:

- 1. City Council - Regular Meeting - Jul 14, 2020 5:00 PM
- 2. City Council - Special Meeting and Worksession - Jul 31, 2020 9:00 AM
- B. Consider and act upon approval of a Joint General Election Contract for election services by and among the City of Celina, Collin County Elections Administrator, and political subdivisions of Collin County, and a Joint General Election Agreement by and among the City of Celina, Denton County Elections Administrator and political subdivisions of Denton County. (Tarrant)
- C. Consider and act to amend the 2019-2021 EDC Budget. (Jackson)
- D. Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Celina Real Estate LP for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Buff City Soap – DIP) (Barton)
- E. Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Three Five Capital, LLC for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Three Five Capital DA) (Mohan)
- F. Consider and act upon an ordinance amending the City's Code of Ordinances, Chapter 3: Building Regulations, Article 3.07: Signs. (Sign Ordinance Amendment) (McAfee)
- G. Consider and act upon an ordinance amending the City's Code of Ordinances, Chapter 8: Offenses and Nuisances, Article 8.04: Noise. (Noise Ordinance (Construction Activity) Amendment) (McAfee)
- H. Consider and act upon a Service Agreement for C-3 annexed Property between the City of Celina and the owner of approximately 149 acres within the Extraterritorial Jurisdiction, generally located at the northeast corner of FM 1385 and Punk Carter Parkway. (Edgewood Commercial - Annexation Service Plan) (Mohan)
- I. Consider and act upon a request for an amendment to Sutton Fields Development Agreement; generally located at the northeast corner of FM 1385 and Parvin Road. (Sutton Fields Land Plan - DA Amendment) (Mohan)

- J. Consider and act upon a resolution of the City of Celina, Texas determining the costs of NIA #3 improvements to be financed by the Wells South Public Improvement District; approving an updated a preliminary amended and restated service plan and assessment plan, including a proposed NIA #3 assessment roll; directing the filing of the proposed NIA #3 assessment roll with the City Secretary; providing for noticing and calling a public hearing for September 8, 2020 to consider an ordinance levying assessments on property located within Neighborhood Improvement Area #3 of the Wells South Public Improvement District. (Wells South NIA#3-PID – Pre-SAP) (Pouladi)
- K. Consider and act upon a resolution of the City of Celina, Texas determining the costs of NIA #5A improvements to be financed by the Sutton Fields Public II Improvement District; approving an updated a preliminary amended and restated service plan and assessment plan, including a proposed NIA#5A assessment roll; directing the filing of the proposed NIA#5A assessment roll with the City Secretary; providing for noticing and calling a public hearing for September 8, 2020 to consider an ordinance levying assessments on property located within Neighborhood Improvement Area #5A of the Sutton Fields II Public Improvement District. (Sutton Fields NIA#5A- PID – Pre-SAP) (Pouladi)
- L. Authorize the City Manager to enter into an agreements by and between the City of Celina and Freese and Nichols, Inc for the Traditions Trail Flood Study for \$44,000 (Brawner)
- M. Consider and act upon a Development Agreement on roadway improvements to County Road 53. (Martin Marietta Development Agreement) (Glasgow)
- N. Consider and act to authorize the City Manager to execute a agreement for installation of synthetic turf from Masters of Turf USA, LLC through an interlocal agreement with Sourcewell, contract 060518-SII in an amount not to exceed \$90,541.25 plus ten percent contingency in the amount of \$9,054.13 for a total amount of \$99,595.38. (Berry)
- O. Consider and Act to Authorize the City Manager to enter into an Agreement to provide Engineering and GIS services for Denton County Freshwater District #10 in the amount of \$145,800 (Brawner)
- P. Consider and act to authorize City Manager to negotiate contingency terms and to enter into an agreement with McMahon Contracting, LP. for construction services of Choate Parkway Improvements \$3,169,245.94 plus ten percent contingency \$316,924.59 for a total not to exceed. \$3,486,170.53. (Berry)
- Q. Consider and act to authorize an agreement for engineering services for the design of a roundabout at the intersection of Coit Road (CR 90) and Sunset Blvd (CR 91) with Kimley-Horn and Associates, Inc. for an amount not to exceed \$139,500. (Berry)
- R. Consider and act on the 2020-21 annual service plan update for the Lakes at Mustang Ranch Public Improvement District. (Jenks)
- S. Consider and act on the 2020-21 annual service plan update for the Sutton Fields II Public Improvement District. (Jenks)
- T. Consider and act on the 2020-21 annual service plan update for the Parks at Wilson Creek Public Improvement District. (Jenks)
- U. Consider and act on the 2020-21 annual service plan update for the Wells South Public Improvement District. (Jenks)

- V. Consider and act on the 2020-21 annual service plan update for the Wells North Public Improvement District. (Jenks)
- W. Consider and act on the 2020-21 annual service plan update for the Ownsby Farms Public Improvement District. (Jenks)
- X. Consider and act on the 2020-21 annual service plan update for the Glen Crossing Public Improvement District. (Jenks)
- Y. Consider and act on the 2020-21 annual service plan update for the Chalk Hill Public Improvement District No. 2. (Jenks)
- Z. Consider and act on the 2020-21 annual service plan update for The Columns Public Improvement District. (Jenks)
- AA. Consider and act on the 2020-21 annual service plan update for the Cambridge Crossing Public Improvement District. (Jenks)
- AB. Consider and act on the 2020-21 annual service plan update for the Glen Crossing West Public Improvement District. (Jenks)
- AC. Consider and act to authorize City Manager to negotiate contingency terms and to enter into an agreement for Amendment 1 to the contract by and between the City of Celina and Halff & Associates for Professional Services related to the Design of Choate Parkway between the Collin County Outer Loop and Kinship Parkway in an amount not to exceed \$58,391 and to ratify \$17,268.00 of the not to exceed amount. (Berry)
- AD. Consider and act upon an Interlocal Dispatch Services Agreement by and between the City of Celina and Collin County. (Griggs)
- AE. Consider and act on the 2020-21 annual service plan update for the Creeks of Legacy Public Improvement District. (Jenks)

VIII. PUBLIC HEARING/ACTION:

- A. The Celina City Council will conduct a public hearing, in accordance with Section 43.0751(d) of the Texas Local Government Code, to provide members of the public the opportunity to present testimony or evidence regarding the proposed Strategic Partnership Agreement between the City and the Collin County Municipal Utility District, No. 1 (the "District"), which agreement provides for the City's full purpose annexation of all land within the District and conversion of the District into a limited district, with such annexation and conversion not to occur before December 31, 2027. ON THE FULL-PURPOSE ANNEXATION CONVERSION DATE, THE LAND INCLUDED WITHIN THE BOUNDARIES OF THE DISTRICT SHALL BE DEEMED TO BE WITHIN THE FULL-PURPOSE BOUNDARY LIMITS OF THE CITY WITHOUT THE NEED FOR FURTHER ACTION BY THE CITY COUNCIL OF THE CITY, INCLUDING ISSUING NOTICE OR CONDUCTING PUBLIC HEARINGS OR AN ELECTION WITHIN THE DISTRICT ON THE QUESTION OF ANNEXATION. (Stovall)

- B. The Celina City Council will conduct the first of three public hearings to consider testimony regarding the annexation of approximately 700 acres, describing the municipal services to be provided to the area and the time in which municipal services will be provided, calling a public hearing, directing notices to be provided, directing that a petition for annexation of the area be prepared and opportunity to sign provided, providing for matters related thereto for the following areas: (20-05 Annexation First Public Hearing) (Mohan)
- 1) Collin CAD Property ID 985679, being an approximate 19.80 acre tract of land in Collin County, Texas, legally described as Abstract No. 665 in the P Newsome Survey, Tract 3; generally located west of County Road 58 and 2,400 feet south of County Road 60,
 - 2) Collin CAD Property ID 991029, being an approximate 30.95 acre tract of land in Collin County, Texas, legally described as Abstract No. 131 in the B.B.B. & C.R.R. Survey, Tract 7; generally located approximately 2,600 feet west of County Road 58 and approximately 4,300 feet south of County Road 60,
 - 3) Collin CAD Property ID 2725112, being an approximate 297.05 acre tract of land in Collin County, Texas, legally described as Abstract No. 11 in the W P Allen Survey, Tract 1; generally located approximately 2,300 feet west of County Road 58 and south of County Road 60,
 - 4) Collin CAD Property ID 2120501, being an approximate 23.87 acre tract of land in Collin County, Texas, legally described as Abstract No. 130 in the B.B.B. & C.R.R. Survey , Tract 4; generally located at the northeast corner of County Road 132 and County Road 130,
 - 5) Collin CAD Property ID 2663798 being an approximate 15.80 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 1; generally located north of Carthage Road and approximately 1,900 feet west of the BNSF Railroad,
 - 6) Collin CAD Property ID 1497749 being an approximate 15.80 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 2; generally located north of Carthage Road and approximately 1,500 feet west of the BNSF Railroad,
 - 7) Collin CAD Property ID 1497758 being an approximate 15.80 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 3; generally located north of Carthage Road and approximately 1,100 feet west of the BNSF Railroad,
 - 8) Collin CAD Property ID 1497767 being an approximate 15.80 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 4; generally located north of Carthage Road and approximately 665 feet west of the BNSF Railroad,
 - 9) Collin CAD Property ID 2758470 being an approximate 15.80 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 5; generally located north of Carthage Road and approximately 250 feet west of the BNSF Railroad,
 - 10) Collin CAD Property ID 1497785 being an approximate 17.24 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 6; generally located north of Carthage Road and west of the BNSF Railroad,
 - 11) Collin CAD Property ID 963443, being an approximate 25.55 acre tract of land in Collin County, Texas, legally described as Abstract No. 262 in the William Deavenport Survey, Tract 2; generally located west of Legacy Drive and approximately 200 feet north of Carey Road,
 - 12) Collin CAD Property ID 2120832, being an approximate 25.74 acre tract of land in Collin County, Texas, legally described as Abstract No. 262 in the William Deavenport Survey, Tract 1; generally located at the southeast corner of Legacy Drive and Carey Road,
 - 13) Collin CAD Property ID 963452, being an approximate 25.54 acre tract of land in Collin County, Texas, legally described as Abstract No. 262 in the William Deavenport Survey, Tract 3; generally located west of Legacy Drive and approximately 450 feet south of Carey Road,
 - 14) Collin CAD Property 2718652, being an approximate 11.88 acre tract of land in Collin County, Texas, legally described as Abstract No. 931 in the T & P Ry Co Survey, Tract 4; generally located approximately 3,300 feet south of County Road 107 and approximately 1,400 feet east of Preston Road,
 - 15) Collin CAD Property ID 2718653, being an approximate 18.79 acre tract of land in Collin County, Texas, legally described as Abstract No. 533 in the W C Lewis Survey, Tract 6; generally located approximately 2,500 feet south of County Road 107 and approximately 1,100 feet east of Preston Road,
 - 16) Collin CAD Property ID 2718698, being an approximate 44.28 acre tract of land in Collin County, Texas, legally described as Abstract No. 247 in the John Davis Survey, Tract 3; generally located south of County

- Road 107 and approximately 550 feet east of Preston Road,
- 17) Collin CAD Property ID 998727, being an approximate 63.47 acre tract of land in Collin County, Texas, legally described Abstract No. 983 in the JB Wilmeth Survey, Tract 1; generally located west of Custer Road and approximately 900 feet south of Sunset Boulevard,
- 18) Collin CAD Property ID1013575, being an approximate 4.50 acre tract of land in Collin County, Texas, legally described as Abstract No. 985 in the JB Wilmeth Survey, Tract 1; generally located approximately 500 feet west of Custer Road and south of Sunset Boulevard,
- 19) Collin CAD Property ID1014280, being an approximate 12.00 acre tract of land in Collin County, Texas, legally described as Abstract No. 1032 in the JB Wilmeth Survey, Tract 1; generally located at the southwest corner of Sunset Boulevard and Custer Road.
- C. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance on the voluntary annexation of approximately 149 acres within the Extraterritorial Jurisdiction, generally located at the northeast corner of FM 1385 and Punk Carter Parkway. (Edgewood Commercial - Annexation) (Mohan)
- D. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning an approximately 149 acre tract of land to Commercial, Office, & Retail District (C), generally located at the northeast corner of FM 1385 and Punk Carter Parkway. (Edgewood Commercial - Zoning) (Mohan)
- E. The Celina City Council will conduct a public hearing to consider testimony and act upon a Development Agreement on approximately 42 acres of land, generally located north of future Glendenning Parkway and approximately 1,200 feet west of Coit Road. (Miller Tract - Development Agreement) (Mohan)
- F. The Celina City Council will conduct a public hearing to consider testimony and act upon a development agreement on approximately 15 acres of land, generally located north of Frontier Parkway and approximately 600 feet east of Smiley Road. (Frontier Mini Storage - Development Agreement) (McAfee)

IX. ACTION ITEM:

- A. Consider and act upon a resolution taking a record vote to place a proposal for adoption of the Fiscal Year 2020-2021 budget and tax rate on the September 8, 2020 agenda; specifying the proposed property tax rate; establishing date for public hearing on the proposed property tax rate; and providing for publication as provided by the Texas Property Tax Code. (Bromiley)
- B. Consider and act upon an ordinance of the City of Celina, Texas approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Refunding Bonds, Series 2020 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project); approving and authorizing related agreements, an amended and restated service and assessment plan, the release of a portion of previously levied assessments, and the redemption of certain refunded bonds on their redemption date; and providing an effective date. (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding) (Pouladi)
- C. Consider and act upon an ordinance of the City of Celina, Texas approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project); approving and authorizing related agreements and an amended and restated service and assessment plan; and providing an effective date. (Creeks of Legacy PID Phase 3 Bond) (Pouladi)

X. ADJOURNMENT:

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

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



Vicki Tarrant, TRMC

City Secretary, City of Celina, TX

Date Notice Removed



Life Connected.

**CITY COUNCIL REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, JULY 14, 2020
5:00 PM**

MINUTES

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

Attendee Name	Organization	Title	Status	Arrived
Justin Steiner	City of Celina	Place 1	Present	
Wayne Nabors	City of Celina	Place 2	Present	
Andy Hopkins	City of Celina	Place 3	Present	
Carmen Roberts	City of Celina	Place 4	Present	
Mindy Koehne	City of Celina	Place 5	Absent	
Chad Anderson	City of Celina	Place 6	Absent	
Sean Terry	City of Celina	Mayor	Present	

Mayor Sean Terry called the meeting to order at 5:31 p.m.

II. PLEDGE OF ALLEGIANCE/INVOCATION:

Mayor Terry led the pledges of allegiance. Pastor John Baldwin of First United Methodist Church gave the invocation.

III. PROCLAMATIONS/PRESENTATIONS/OATHS OF OFFICE:

IV. WORKSESSION/COMMITTEE REPORTS/STAFF REPORTS:

A. Presentation regarding the Downtown Master Plan Annual Update. (Barton)

Downtown Development Manager Rebecca Barton presented the update.

B. Discussion regarding the Sign Ordinance. (McAfee)

Director of Development Services Dusty McAfee summarized proposed changes to the ordinance.

C. Discussion regarding the Noise Ordinance, (construction activity). (McAfee)

Director of Development Services Dusty McAfee summarized proposed changes to the ordinance.

D. Discussion regarding artificial turf on Downtown Square. (Webb)

Director of Parks Cody Webb outlined benefits of installing artificial turf on the Downtown Square.

Minutes Acceptance: Minutes of Jul 14, 2020 5:00 PM (Minutes Approval)

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

No other items were discussed.

F. Staff Reports

V. OPEN FORUM:

No public comment was received.

VI. EXECUTIVE SESSION:

The Celina City Council convened into Executive Session at 5:31 p.m. with City Manager Jason Laumer, City Attorney Trey Sargent and Director of Development Services Dusty McAfee.

The Celina City Council will convene into Executive Session pursuant to Texas Government Code 551.071, Consultation with Attorney, on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this Chapter, pending or contemplated litigation.

Section 551.072, Deliberations Regarding Real Property, to deliberate the purchase, exchange, lease or value of real property and Section 551.087, Deliberation Regarding Economic Development Negotiation.

- A. Discussion regarding economic funding under Chapter 380 of the Texas Local Government Code (Three Five Capital) (McAfee)
- B. Discussion regarding PUC Docket No. 49225 (Light Farms Ratepayers) and Collin County Cause No. 471-02643-2020, 471st District Court (Collin County MUD No. 1).
- C. Discussion regarding Waste Connections contract extension.
- D. Discussion regarding possible services agreement with Denton Fresh Water Supply District #10.
- E. Discussion regarding acquisition of Downtown Linear Park land.
- F. Discussion regarding an agreement by and between the City of Celina and Smiley Water Control and Improvement District No. 1, Smiley Water Control and Improvement District No. 2, Smiley Road, Ltd., Green Meadows Communities Inc., Mustang Special Utility District, and Green Meadows Master Community Inc.
- G. Discussion regarding an amendment to an existing development agreement for Green meadows, between the City of Celina and Smiley Water Control and Improvement (District No. 1), Smiley Water Control and Improvement District No. 2 (District No. 2), Smiley Road, Ltd., and Green Meadows Communities Inc.

Reconvene Into Open Session

The City Council reconvened into Open Session at 6:34 p.m.

Minutes Acceptance: Minutes of Jul 14, 2020 5:00 PM (Minutes Approval)

- H. Consider and act on authorizing staff to prepare notices for public hearings on entering a strategic partnership agreement with Collin County MUD No. 1 and for legal counsel and staff to prepare all documents needed for potential settlement of PUC Docket No. 49225 (Light Farms Ratepayers) and Collin County Cause No. 471-02643-2020, 471st District Court (Collin County MUD No. 1).

RESULT: ADOPTED [UNANIMOUS]
MOVER: Justin Steiner, Place 1
SECONDER: Andy Hopkins, Place 3
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

- I. Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Smiley Water Control and Improvement District No. 1, Smiley Water Control and Improvement District No. 2, Smiley Road, Ltd., Green Meadows Communities Inc., Mustang Special Utility District, and Green Meadows Master Community Inc. ("HOA"). (Green Meadows Supplement) (McAfee)

RESULT: APPROVED [UNANIMOUS]
MOVER: Wayne Nabors, Place 2
SECONDER: Justin Steiner, Place 1
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

- J. Consider and act upon a request to amend an existing development agreement for Green meadows, between the City of Celina and Smiley Water Control and Improvement (District No. 1), Smiley Water Control and Improvement District No. 2 (District No. 2), Smiley Road, Ltd., and Green Meadows Communities Inc. (Green Meadows Third Amendment to DA) (McAfee)

- K. Consider and act upon any other items discussed in executive session.

No other items were acted upon.

VII. CONSENT AGENDA:

RESULT: ADOPTED [UNANIMOUS]
MOVER: Andy Hopkins, Place 3
SECONDER: Carmen Roberts, Place 4
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

- A. Minutes Approval:

1. City Council - Regular Meeting - Jun 9, 2020 5:00 PM

- B. Consider and act upon an ordinance amending the City's Code of Ordinances, Chapter 3: Building Regulations, Article 3.02: Technical and Construction Codes and Standards. (2017 NEC Amendment) (McAfee)

(2020-43)

Minutes Acceptance: Minutes of Jul 14, 2020 5:00 PM (Minutes Approval)

- C. Consider and act upon a Service Agreement for C-3 annexed Property between the City of Celina and the owner of approximately 58 acres within the Extraterritorial Jurisdiction, generally located east of Dallas Parkway and approximately 2,000 feet south of Glendenning Parkway. (Dickerson Tract Annexation Service Plan) (Mohan)
- D. Consider and act upon a Service Agreement for C-3 annexed Property between the City of Celina and the owner of approximately 49 acres within the Extraterritorial Jurisdiction, generally located east of the BNSF Railroad and north of Malone Street. (Northside at Rollertown Annexation Service Plan) (Mohan)
- E. Consider and act to authorize the Mayor Pro-Tem to execute Landowner Agreements, a NIA#4 Improvements Reimbursement Agreement, and a NIA#4 Improvements Construction, Funding, and Acquisition Agreement by and between the City of Celina and MM Sutton Fields 4A-4B, LLC and/or CADG Sutton Fields II, LLC. (Sutton Fields NIA 4- PID - Miscellaneous Agreements) (Pouladi)
- F. Consider and act upon an ordinance of the City of Celina, Texas amending ordinance 2019-39 which adopted and approved the budget for fiscal year beginning October 1, 2019 and ending September 30, 2020, and make appropriations for each department, project and account, by adopting an amended 2019-2020 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)
(2020-44)
- G. Consider and act to authorize an agreement for engineering services for Ownsby Parkway (Preston Rd to CR 83) Phase 1 Improvements and Ownsby Parkway (CR 83 to Coit Rd) Phase 2 Improvements with Peloton Land Services for an amount not to exceed \$160,000. (Berry)
- H. Consider and act upon a resolution of the City Council authorizing the execution by the City Of Celina, Texas of conveyance documents and documents necessary to effectuate the acquisition of property. (Brawner)
(2020-41R)
- I. Consider and act upon a Memorandum of Understanding by and between the City of Celina and Eland Energy Inc. (Brawner)
- J. Consider and act upon an Interlocal Agreement between Celina ISD and City for Joint Fiber to develop potential cost share with fiber network. (Brawner)
- K. Consider and act upon an Interlocal Agreement between Celina ISD and City for a shared parking agreement at 205 S Colorado. (Brawner)
- L. Consider and act upon an Interlocal Agreement between Celina ISD and City for drainage and landscaping at Celina Elementary located at 550 S Utah Drive. (Brawner)
- M. Consider and act upon an agreement by and between the City of Celina and Celina Real Estate LLP to allow for installation of wireless communication equipment to provide Wi-Fi on the Downtown Square at 229 Pecan St. (Brawner/Mendez)

- N. Consider and act upon an resolution of the City of Celina, Texas, ordering and calling a general election to be held in the City of Celina on the 3rd day of November, 2020, for the purpose of electing a mayor, a council member for place 4, and a council member for place 5, each for a three-year term; making provisions for the conduct and giving notice of the election; providing the candidate filings received for the postponed May 2, 2020 election remain valid for the November 3 2020 election and the filing period will not be re-opened; designating polling places; designating dates and hours for early voting; designating the date and hours on election day. (Tarrant)

(2020-42R)

- O. Consider and act upon an Authorization for the City Manager to enter into an Agreement with Hill & Wilkinson to remodel portions of Celina City Hall for \$161,506.00. (Brawner)
- P. Consider and act upon an ordinance of the City of Celina, Texas, adopting the School Zone Ordinance more particularly described in exhibit "A & B" and graphically depicted in exhibit "C". (Brawner)

(2020-45)

- Q. Consider and act upon approval of a new Personnel Policies and Procedures. (Jeter)
- R. Consider and act to execute an agreement between the Texas Department of Transportation and the City of Celina to contribute right of way funds for the widening and realignment of FM 1461. (Brawner)

(2020-45R) (Resolution authorizing execution of the agreement)

VIII. PUBLIC HEARING/ACTION:

- A. The Celina City Council will conduct the first of three public hearings to annex approximately 963 acres, describing the municipal services to be provided to the area and the time in which municipal services will be provided, calling a public hearing, directing notices to be provided, directing that a petition for annexation of the area be prepared and opportunity to sign provided, providing for matters related thereto for the following areas: (20-04 Annexation First Public Hearing) (Mohan)

Mayor Terry opened the hearing at 6:37 p.m. No public comment was received. The hearing was closed at 6:39 p.m.

- B. The Celina City Council will conduct a public hearing to consider and act upon a development agreement on approximately 79 acres of land, generally located at the southeast corner of future Glendenning Parkway and Smiley Road, within the Extraterritorial Jurisdiction (ETJ). (Founder's Square Development Agreement) (McAfee)

Mayor Terry opened the hearing at 6:39 p.m. No public comment was received. The hearing was closed at 6:41 p.m.

Minutes Acceptance: Minutes of Jul 14, 2020 5:00 PM (Minutes Approval)

RESULT: APPROVED [UNANIMOUS]
MOVER: Andy Hopkins, Place 3
SECONDER: Carmen Roberts, Place 4
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

- C. The Celina City Council will conduct a public hearing to consider and act upon an ordinance on the voluntary annexation of approximately 58 acres within the Extraterritorial Jurisdiction, generally located east of Dallas Parkway and approximately 2,000 feet south of Glendenning Parkway. (Dickerson Tract Annexation) (Mohan)

(2020-46) Mayor Terry opened the hearing at 6:41 p.m. No public comment was received. The hearing was closed at 6:45 p.m.

RESULT: APPROVED [UNANIMOUS]
MOVER: Justin Steiner, Place 1
SECONDER: Carmen Roberts, Place 4
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

- D. The Celina City Council will conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 58 acres to Planned Development (PD) with Dallas North Tollway Overlay District (DNTD) base zoning, generally located east of Dallas Parkway and approximately 2,000 feet south of Glendenning Parkway. (Dickerson Tract Planned Development) (Mohan)

(2020-47) Mayor Terry opened the hearing at 6:45 p.m. No public comment was received. The hearing was closed at 6:46 p.m.

RESULT: APPROVED [UNANIMOUS]
MOVER: Andy Hopkins, Place 3
SECONDER: Carmen Roberts, Place 4
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

- E. The Celina City Council will conduct a public hearing to consider and act upon an ordinance on the voluntary annexation of approximately 49 acres within the Extraterritorial Jurisdiction, generally located east of the BNSF Railroad and north of Malone Street. (Northside at Rollertown Annexation) (Mohan)

(2020-48) Mayor Terry opened the hearing at 6:46 p.m. No public comment was received. The hearing was closed at 6:49 p.m.

RESULT: APPROVED [UNANIMOUS]
MOVER: Andy Hopkins, Place 3
SECONDER: Carmen Roberts, Place 4
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

- F. The Celina City Council will conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 131 acres to Planned Development (PD) with Mixed-Use (MU) base zoning, generally located east of the BNSF Railroad and north of Malone Street. (Northside at Rollertown Planned Development) (Mohan)

(2020-49) Sean Terry opened the hearing at 6:49 p.m. No public comment was received. The hearing was closed at 6:50 p.m.

RESULT: APPROVED [UNANIMOUS]
SECONDER: Andy Hopkins, Place 3
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

- G. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final The Lakes at Mustang Ranch Public Improvement District Service and Assessment Plan – Updated for Phase #4, including the Phase #4 assessment roll; making a finding of special benefit to property within Phase #4 of The Lakes at Mustang Ranch Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against Phase #4 assessed property in accordance with Chapter 372 Texas Local Government Code, as amended. (Mustang Lakes Phase 4- PID Levy) (Pouladi)

(2020-50) Mayor Terry opened the hearing at 6:50 p.m. No public comment was received. The hearing was closed at 6:52 p.m.

RESULT: APPROVED [UNANIMOUS]
MOVER: Carmen Roberts, Place 4
SECONDER: Justin Steiner, Place 1
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

- H. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Amended and Restated Sutton Fields II Public Improvement District Service and Assessment Plan – Updated for NIA#4, including the NIA#4 assessment roll; making a finding of special benefit to property within NIA #4 of the Sutton Fields II Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against NIA #4 assessed property in accordance with Chapter 372 Texas Local Government Code, as amended. (Sutton Fields NIA #4- PID Levy) (McAfee)

(2020-51) Mayor Terry recused himself from item H and left the dais. Deputy Mayor Pro Tem Wayne Nabors opened the hearing at 6:52 p.m. No public comment was received. The hearing was closed at 6:54 p.m. Mayor Terry returned to the dais at this time.

RESULT: APPROVED [UNANIMOUS]
MOVER: Andy Hopkins, Place 3
SECONDER: Carmen Roberts, Place 4
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

IX. ACTION ITEM:

- A. Consider and act upon a Resolution of the City Council of the City of Celina, Texas, updating the Small Business Assistance Program to provide for Phase 2 immediate, short-term financial aid to qualified small businesses in the City of Celina; providing Phase 2 program and application eligibility criteria and other requirements; delegating authority to the City Manager to administer the program; and providing for an effective date. (Stovall)

(2020-43R)

RESULT: APPROVED [UNANIMOUS]
MOVER: Justin Steiner, Place 1
SECONDER: Andy Hopkins, Place 3
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

- B. Consider and act upon a resolution of intent to annex approximately 700 acres, describing the municipal services to be provided to the area and the time in which municipal services will be provided, calling a public hearing, directing notices to be provided, directing that a petition for annexation of the area be prepared and opportunity to sign provided, providing for matters related thereto for the following areas: (20-05 Annexation Resolution) (Mohan)

(2020-44R)

RESULT: APPROVED [UNANIMOUS]
MOVER: Wayne Nabors, Place 2
SECONDER: Justin Steiner, Place 1
AYES: Steiner, Nabors, Hopkins, Roberts
ABSENT: Koehne, Anderson

X. ADJOURNMENT:

There being no further comment Mayor Terry adjourned the meeting at 7:03 p.m.

 Sean Terry, Mayor

 Secretary

 Date Minutes Approved

Minutes Acceptance: Minutes of Jul 14, 2020 5:00 PM (Minutes Approval)



Life Connected.

**CITY COUNCIL SPECIAL MEETING AND WORKSESSION
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
FRIDAY, JULY 31, 2020
9:00 AM**

MINUTES

I. CALL TO ORDER:

Attendee Name	Organization	Title	Status	Arrived
Justin Steiner	City of Celina	Place 1	Present	
Wayne Nabors	City of Celina	Place 2	Present	
Andy Hopkins	City of Celina	Place 3	Present	
Carmen Roberts	City of Celina	Place 4	Absent	
Mindy Koehne	City of Celina	Place 5	Present	
Chad Anderson	City of Celina	Place 6	Present	
Sean Terry	City of Celina	Mayor	Present	

Mayor Sean Terry called the meeting to order at 9:10 a.m.

II. ACTION:

- A. Consider and act to authorize the purchase of two staff vehicles for the Fire Department in an amount of \$99,596.00 from Sam Packs Five Star Ford through the BuyBoard Cooperative Contract 601-19. (Stovall)

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Chad Anderson, Place 6
SECONDER:	Wayne Nabors, Place 2
AYES:	Steiner, Nabors, Hopkins, Koehne, Anderson
ABSENT:	Roberts

III. WORKSESSION:

- A. Discussion regarding current 2019-2020 Budget.

City Manager Jason Laumer and Assistant City Manager Karla Stovall gave a status update of the current budget.

- B. Discussion regarding proposed 2020-2021 Budget.

Assistant City Manager Karla Stovall presented the proposed budget.

Minutes Acceptance: Minutes of Jul 31, 2020 9:00 AM (Minutes Approval)

IV. ADJOURN:

There being no further comment Mayor Terry adjourned the meeting at 10:35 a.m.

Sean Terry, Mayor

Secretary

Date Minutes Approved

Minutes Acceptance: Minutes of Jul 31, 2020 9:00 AM (Minutes Approval)



Life Connected.

City Secretary
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Vicki Tarrant, City Secretary
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: May General Election Contracts

Action Requested:

Consider and act upon approval of a Joint General Election Contract for election services by and among the City of Celina, Collin County Elections Administrator, and political subdivisions of Collin County, and a Joint General Election Agreement by and among the City of Celina, Denton County Elections Administrator and political subdivisions of Denton County. (Tarrant)

Background Information:

The November 3rd General Election will require services and voting equipment to be provided by Collin and Denton County Elections Administrators. The Counties are using Care's Act funding to absorb extra costs and keep the dollar amount the same as the May General Election would have been.

Board Review/Citizen Input:

N/A

Alternatives:

N/A

Financial Considerations:

The estimated cost of the Collin County contract is approximately \$4,920.

The estimated cost of the Denton County contract will be calculated once all of the voting locations and number of entities participating have been finalized.

Legal Review:

The City Attorney has reviewed these contracts.

Supporting Documents:

Contracts attached.

Staff Recommendation:

Staff recommends approval.

JOINT GENERAL AND SPECIAL ELECTION SERVICES CONTRACT
 ("Election Services Contract")

ELECTION SERVICES AGREEMENT

BETWEEN

THE COLLIN COUNTY ELECTIONS ADMINISTRATOR
 ("Elections Administrator")

AND

CITY OF ALLEN
 CITY OF ANNA
 CITY OF CARROLLTON
 CITY OF CELINA
 TOWN OF FAIRVIEW
 CITY OF FRISCO
 CITY OF GARLAND
 CITY OF JOSEPHINE
 CITY OF LAVON
 CITY OF LOWRY CROSSING
 CITY OF LUCAS
 CITY OF MCKINNEY
 CITY OF MURPHY
 TOWN OF NEW HOPE
 CITY OF PARKER
 CITY OF PRINCETON
 TOWN OF PROSPER
 CITY OF SACHSE
 CITY OF WESTON
 CITY OF WYLIE
 ALLEN ISD
 ANNA ISD
 BLAND ISD
 FRISCO ISD
 LOVEJOY ISD
 MELISSA ISD
 PRINCETON ISD
 PROSPER ISD
 WYLIE ISD
 BEAR CREEK SPECIAL UTILITY DISTRICT
 VERONA SPECIAL UTILITY DISTRICT
 WYLIE NORTHEAST SPECIAL UTILITY DISTRICT

FOR THE CONDUCT OF A JOINT ELECTION

TO BE HELD TUESDAY, NOVEMBER 3, 2020

TO BE ADMINISTERED BY THE COLLIN COUNTY ELECTIONS ADMINISTRATOR

Attachment: Collin County (2) (Election Contracts)

1) ADMINISTRATION AND STATUTORY AUTHORITY

- A. Bruce Sherbet ("Bruce Sherbet") is the duly appointed County Elections Administrator ("Elections Administrator") of Collin County, Texas and the Department Head of the Collin County Elections Department. As such, Mr. Sherbet is the County Election Officer of Collin County, Texas and is authorized by Subchapter D of Chapter 31 of Title 3 of the Texas Election Code to enter into this Election Services Contract with the contracting authorities of the Participating Political Subdivisions listed on the cover page of this Election Services Contract.
- B. The contracting authorities of the participating Political Subdivisions listed on the cover page of this Election Services Contract are hereby participating with each other in the Joint Election to be held in Collin County, Texas on Tuesday, November 3, 2020 under Chapter 271 of Title 16 of the Texas Election Code ("Joint Election") and are hereby contracting with the Elections Administrator of Collin County, Texas to perform the election services set forth in this Election Services Contract under Subchapter D of Chapter 31 of Title 3 of the Texas Election Code.

2) DUTIES AND SERVICES OF THE COUNTY ELECTION OFFICER.

The Contracting Election Officer shall be responsible for performing the following duties and shall furnish the following services and equipment:

- A. The Contracting Election Officer shall arrange for appointment, notification (including writ of election), training and compensation of all presiding judges, alternate judges, the judge of the Central Count Station and judge of the Early Voting Ballot Board.
 - i) The Contracting Election Officer shall be responsible for notification of each Election Day and Early Voting presiding judge and alternate judge of his or her appointment. The presiding election judge of each Vote Center, will use his/her discretion to determine when additional manpower is needed during peak voting hours. The Contracting Election Officer will determine the number of clerks to work in the Central Count Station and the number of clerks to work on the Ballot Board.
 - ii) Election judges shall attend the Contracting Election Officer's school of instruction (Election Law Class); calendar will be provided.
 - iii) Election judges shall be responsible for picking up from and returning election supplies to the county election warehouse located at 2010 Redbud Blvd., Suite 102, McKinney. Compensation for this pickup and delivery of supplies will be \$25.00.
 - iv) The Contracting Election Officer shall compensate each election judge and worker. Each judge shall receive \$12.00 per hour for services rendered. Each alternate judge and clerk shall receive \$10.00 per hour for services rendered. Overtime will be paid to each person working over 40 hours per week.
- B. The Contracting Election Officer shall procure, prepare, and distribute voting machines, election kits and election supplies.

Attachment: Collin County (2) (Election Contracts)

- i) The Contracting Election Officer shall secure election kits which include the legal documentation required to hold an election and all supplies.
- ii) The Contracting Election Officer shall secure the tables, chairs, and legal documentation required to run the Central Count Station.
- iii) The Contracting Election Officer shall provide all lists of registered voters required for use on Election Day and for the early voting period required by law.
- iv) The Contracting Election Officer shall procure and arrange for the distribution of all election equipment and supplies required to hold an election.
 - (1) Equipment includes the rental of ExpressVote Universal voting machines, ADA compliant headphones and keypads, DS200 ballot counters, voting signs and election supply cabinets.
 - (2) Supplies include paper ballot cards, Early Voting and Election Day supply kits, provisional ballot kits, security seals, pens, tape, markers, etc.

C. The Contracting Election Officer, Bruce Sherbet, shall be appointed the Early Voting Clerk.

- i) The Contracting Election Officer shall supervise and conduct Early Voting by mail and in person and shall secure personnel to serve as Early Voting Deputies.
- ii) Early Voting by personal appearance for the Participating Political Subdivision shall be conducted during the time period and at the locations listed in **Exhibit "A"**, attached and incorporated by reference into this Election Services Contract.
- iii) All applications for an Early Voting mail ballot shall be received and processed by the Collin County Elections Administration Office, located at 2010 Redbud Blvd., Suite 102, McKinney, Texas 75069.
 - (1) Applications for mail ballots erroneously mailed to the Participating Political Subdivisions shall immediately be faxed to the Contracting Officer for timely processing. The original application shall then be forwarded to the Contracting Election Officer for proper retention.
 - (2) All Federal Post Card Applications (FPCA) will be sent a mail ballot. No postage is required.
- iv) All Early Voting ballots (those cast by mail and those cast by personal appearance) shall be prepared for counting by the Early Voting Ballot Board in accordance with Section 87.000 of the Texas Election Code. The presiding judge of this Board shall be appointed by the Contracting Officer.

D. The Contracting Election Officer shall arrange for the use of all Election Day Vote Centers. The Participating Political Subdivisions shall assume the responsibility of remitting their portion of cost of all employee services required to provide access, provide security or provide custodial services for the Vote Centers. The Election Day Vote Centers are listed in **Exhibit "B"**, attached and incorporated by reference into this Election Services Contract.

E. The Contracting Election Officer shall be responsible for establishing and operating the Central Count Station to receive and tabulate the voted ballots in accordance with Section 127.001 of the Election Code and of this agreement. Count Station Manager shall be Bruce Sherbet. The Count Station Judge shall be Neal Katz. The Tabulation Supervisor shall be Billy Pratt.

- (1) The Tabulation Supervisor shall prepare, test and run the county's tabulation system in accordance with statutory requirements and county policies, under the auspices of the Contracting Election Officer.
- (2) The Public Logic and Accuracy Test of the electronic voting system shall be conducted.
- (3) Election night reports will be available to the Participating Political Subdivisions at the Central Counting Station on election night. Provisional ballots will be tabulated after election night in accordance with state law.
- (4) The Contracting Election Officer shall prepare the unofficial canvass report after all precincts have been counted, and will provide a copy of the unofficial canvass to the Participating Political Subdivisions as soon as possible after all returns have been tallied.
- (5) The Contracting Election Officer shall be appointed the custodian of the voted ballots and shall retain all election materials for a period of 22 months.
 - (a) Pending no litigation and as prescribed by law, the voted ballots shall be shredded 22 months after the election.
- (6) The Contracting Election Officer shall conduct a manual count as prescribed by Section 127.201 of the Texas Election Code and submit a written report to the Participating Political Subdivisions in a timely manner. If applicable, a written report shall be submitted to the Secretary of State as required by Section 127.201 of the aforementioned code.

3) DUTIES AND SERVICES OF THE PARTICIPATING POLITICAL SUBDIVISIONS.

The Participating Political Subdivisions shall assume the following duties:

- A. A Participating Political Subdivision shall prepare the election orders, resolutions, notices, official canvass and other pertinent documents for adoption by the appropriate office or body. The Participating Political Subdivision assumes the responsibility of posting all notices and likewise promoting the schedules for Early Voting and Election Day.
- B. The Participating Political Subdivision shall provide the Contracting Election Officer with an updated map and street index of their jurisdiction in an electronic (shape file preferred) or printed format as soon as possible but no later than Monday, August 24, 2020.
- C. The Participating Political Subdivision shall procure and provide the Contracting Election Officer with the ballot layout and Spanish interpretation in an electronic format.

i) **The Participating Political Subdivision shall deliver to the Contracting Election Officer as soon as possible, but no later than 5:00 PM Monday, August 24, 2020, the official wording for the Participating Political Subdivision's November 3, 2020, Joint General and Special Election.**

ii) The Participating Political Subdivisions shall approve the "blue line" ballot format prior to the final printing.

D. The Participating Political Subdivisions shall compensate the Contracting Election Officer for an additional verified cost incurred in the process of running this election or for a manual count this election may require, consistent with charges and hourly rates shown on Exhibit "C" for required services.

E. The Participating Political Subdivisions shall pay the Contracting Election Officer 90% of the estimated cost to run the said election prior to Friday, October 9, 2020. The Contracting Election Officer shall place the funds in a "contract fund" as prescribed by Section 31.100 of the Texas Election Code. The Deposit should be delivered within the mandatory time frame to: Collin County Treasury, 2300 Bloomdale Rd., #3138, McKinney, Texas 75071. Made payable to "Collin County Treasury" with a note "for election services" included with check documentation.

F. The Participating Political Subdivision shall pay the cost of conducting said election, less partial payment, including the 10% administrative fee, pursuant to the Texas Election Code, Section 31.100, within 30 days from the date of final billing.

4) COST OF SERVICES. See Exhibits "C" and "D".

5) GENERAL PROVISIONS.

A. Nothing contained in this Election Services Contract shall authorize or permit a change in the officer with whom or the place at which any document or record relating to the Participating Political Subdivision's November 3, 2020, Joint General and Special Election is to be filed or the place at which any function is to be carried out, or any nontransferable functions specified under Section 31.096 of the Texas Election Code.

B. Upon request, the Contracting Election Officer will provide copies of all invoices and other charges received in the process of running said election for the City and School District.

C. If the Participating Political Subdivision cancel their election pursuant to Section 2.053 of the Texas Election Code, the Contracting Officer shall be paid a contract preparation fee of \$75.00. Any Participating Political Subdivision canceling an election will not be liable for any further costs incurred by the Contracting Officer.

D. The Contracting Officer shall file copies of this contract with the County Judge and the County Auditor of Collin County, Texas.

Attachment: Collin County (2) (Election Contracts)

WITNESS BY MY HAND THIS ____ DAY OF _____ 2020.

Bruce Sherbet, Elections Administrator
Collin County, Texas

WITNESS BY MY HAND THIS ____ DAY OF _____ 2020.

By: _____
Sean Terry, Mayor
City of Celina

Attest: _____
Vicki Tarrant, City Secretary
City of Celina

Attachment: Collin County (2) (Election Contracts)

**November 3, 2020 General Special Elections
Potential Early Voting Locations, Dates and Hours**

Note: The below list contains potential Early Voting Polling Locations for the November 3, 2020 General and Special Elections. The list of Polling Locations will be revised as locations are confirmed.

Polling Place	Address	City
Allen Event Center	200 E Stacy Road	Allen
Allen ISD Service Center	1451 North Watters	Allen
Anna ISD Board Conference Room	501 S Sherley Ave	Anna
Carpenter Park Recreation Center	6701 Coit Road	Plano
Celina ISD Administration Building	205 S. Colorado	Celina
Christ Fellowship	2801 Orchid Dr.	McKinney
Christ United Methodist Church	3101 Coit Road	Plano
Collin College Frisco Campus	9700 Wade Blvd.	Frisco
Collin College Higher Education Center	3452 Spur 399	McKinney
Collin College McKinney Campus	2200 University	McKinney
Collin College Plano Campus	2800 Spring Creek Parkway	Plano
Collin College Wylie Campus	391 Country Club Road	Wylie
Collin County Elections Office	2010 Redbud Blvd, Ste. 102	McKinney
Davis Library	7501 Independence Parkway	Plano
Eldorado Country Club	2604 Country Club Drive	McKinney
First Baptist Church Princeton	511 Jefferson St.	Princeton
Frisco Fire Station #8	14300 Eldorado Pkwy.	Frisco
Frisco Senior Center	6670 Moore Street	Frisco
Gay Library	6861 W. Eldorado Parkway	McKinney
Haggard Library	2501 Coit Rd	Plano
Harrington Library	1501 18th Street	Plano
Josephine City Hall	201 Main Street	Josephine
Lavon City Hall	120 School Road	Lavon
Lovejoy ISD Administration Bldg.	259 Country Club	Allen
Lucas Community Center	665 Country Club Road	Lucas
McKinney Fire Station #7	861 Independence Pkwy.	McKinney
Melissa City Hall	3411 Barker Ave.	Melissa
Methodist Richardson Medical Center	2831 E President George Bush Hwy	Richardson
Murphy Community Center	205 N. Murphy Road	Murphy
New Hope Town Hall	121 Rockcrest Road	New Hope
Old Settlers Recreation Center	1201 E. Louisiana	McKinney
Parker City Hall	5700 E. Parker Road	Parker
Parr Library	6200 Windhaven Pkwy.	Plano
Plano ISD Administration Center	2700 W. 15th Street	Plano
Prosper ISD Administration Bldg.	605 E. Seventh Street	Prosper
Renner-Frankford Library	6400 Frankford Road	Dallas
Smith Library	300 Country Club	Wylie
The Star in Frisco	1 Cowboy Way	Frisco
UTD Campus-Callier Clinical Research Center	811 Synergy Park Blvd	Richardson

Attachment: Collin County (2) (Election Contracts)

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
October 18	October 19 Early Voting 8am - 5pm	October 20 Early Voting 8am - 5pm	October 21 Early Voting 8am - 5pm	October 22 Early Voting 8am - 5pm	October 23 Early Voting 8am - 5pm	October 24 Early Voting 7am - 7pm
October 25 Early Voting 1pm - 6pm	October 26 Early Voting 7am - 7pm	October 27 Early Voting 7am - 7pm	October 28 Early Voting 7am - 7pm	October 29 Early Voting 7am - 7pm	October 30 Early Voting 7am - 7pm	October 31

Revised 07/20/2020

**November 3, 2020
General Special Elections
Potential Election Day Vote Centers**

Exhibit "B"

Note: The below list contains potential Vote Centers for the November 3, 2020 General and Special Elections. The list of Vote Centers will be revised as locations are confirmed. Eligible Collin County registered voters (with an effective date of registration on or before October 5, 2020) may vote at any Election Day Vote Center location.

Polling Place	Address	City
Aldridge Elementary School	720 Pleasant Valley	Richardson
Allen Event Center	200 E Stacy Rd	Allen
Allen ISD Service Center	1451 North Watters	Allen
Anna ISD Board Conference Room	501 S Sherley Ave	Anna
Armstrong Middle School	3805 Timberline	Plano
Benton Staley Middle School	6927 Stadium Drive	Frisco
Bentwood Trail Presbyterian Church	6000 Bentwood Trail	Dallas
Bethany Elementary School	2418 Micarta Drive	Allen
Blue Ridge ISD Administration Building	318 West School Street	Blue Ridge
Bowman Middle School	2501 Jupiter Road	Plano
Boyd Elementary School	800 S Jupiter Road	Allen
Carpenter Middle School	3905 Rainier Road	Plano
Carpenter Park Recreation Center	6701 Coit Road	Plano
Celina ISD Administration Building	205 S. Colorado	Celina
Centennial High School	6901 Coit Road	Frisco
Chandler Elementary School	1000 Water Oak Drive	Allen
Christ Fellowship-McKinney Campus	2801 Orchid Dr.	McKinney
Christ the Servant Lutheran Church	821 S. Greenville Ave.	Allen
Christ United Methodist Church	3101 Coit Road	Plano
Christie Elementary School	10300 Huntington Road	Frisco
Clark High School	523 Spring Creek	Plano
Collin College Frisco Campus	9700 Wade Blvd.	Frisco
Collin College Higher Education Center	3452 Spur 399	McKinney
Collin College McKinney Campus	2200 University	McKinney
Collin College Plano Campus	2800 Spring Creek Parkway	Plano
Collin College Wylie Campus	391 Country Club Road	Wylie
Collin County Elections Office	2010 Redbud Blvd, Ste. 102	McKinney
Community ISD Technology and Conference Center	611 FM 1138	Nevada
Davis Library	7501 Independence Parkway	Plano
Dowell Middle School	301 Ridge Road	McKinney
Dr. Pepper Star Center - Champions Café	6993 Stars Ave.	McKinney
Eldorado Country Club	2604 Country Club Drive	McKinney
Fairview Town Hall	372 Town Place	Fairview
First Baptist Church - Josephine	300 S. Main Street	Josephine
First Baptist Church - Princeton	511 Jefferson St.	Princeton
First Baptist Church -Branch	7011 FM 546	Princeton
First Baptist Church Farmersville - Youth Building	201 Farmersville Pkwy.	Farmersville
First Baptist Church Frisco	7901 Main Street	Frisco
Forman Elementary School (Plano ISD)	3600 Timberline Dr	Plano
Fowler Middle School	3801 McDermott Road	Plano

Attachment: Collin County (2) (Election Contracts)

Revised 07/20/2020

November 3, 2020
General Special Elections
Potential Election Day Vote Centers

Frankford Middle School (PISD)	7706 Osage Plaza Parkway	Dallas
Frisco Fire Station #8	14300 Eldorado Pkwy.	Frisco
Frisco Senior Center	6670 Moore Street	Frisco
Gateway Prosper Campus	4331 E Prosper Trail	Prosper
Gay Library	6861 W. Eldorado Parkway	McKinney
George Bush Elementary School	2000 Eagle Aerie Lane	St Paul
Haggard Elementary School	17820 Campbell Road	Dallas
Haggard Library	2501 Coit Rd	Plano
Harrington Library	1501 18th Street	Plano
Heritage High School	14040 Eldorado Pkwy.	Frisco
Hunt Middle School	4900 Legendary Drive	Frisco
Islamic Association of Collin County	6401 Independence Pkwy.	Plano
John Q. Hammons Center - Courtyard Marriott	210 East Stacy Road	Allen
Josephine City Hall	201 Main Street	Josephine
Kerr Elementary School	1325 Glendover Drive	Allen
Lavon City Hall	120 School Road	Lavon
Liberty High School	15250 Rolater Road	Frisco
Light Farms Elementary School	1100 Cypress Creek Way	Celina
Lovejoy ISD Administration Bldg.	259 Country Club	Allen
Lowery Freshman Center	601 E Main Street	Allen
Lowry Crossing City Hall	1405 S. Bridgefarmer Road	Lowry Crossing
Lucas Community Center	665 Country Club Road	Lucas
Maus Middle School	12175 Coit Road	Frisco
McKinney Fire Station #7	861 Independence Pkwy.	McKinney
McKinney Senior Recreation Center	1400 S. College	McKinney
Meadows Elementary School	2800 18th Street	Plano
Melissa City Hall	3411 Barker Ave.	Melissa
Methodist Richardson Medical Center	2831 E President George Bush Hwy	Richardson
Miller Elementary School	5651 Coventry Drive	Richardson
Murphy Community Center	205 N. Murphy Road	Murphy
New Hope Town Hall	121 Rockcrest Road	New Hope
Old Settlers Recreation Center	1201 E. Louisiana	McKinney
Parker City Hall	5700 E. Parker Road	Parker
Parr Library	6200 Windhaven Pkwy.	Plano
Plano ISD Administration Center	2700 W. 15th Street	Plano
Plano Senior Center	401 W. 16th Street	Plano
Preston Trail Community Church	8055 Independence Parkway	Frisco
Prestonwood Church	1001 W Prosper Trail	Prosper
Prosper ISD Administration Bldg.	605 E. Seventh Street	Prosper
Renner-Frankford Library	6400 Frankford Road	Dallas
Royse City ISD Mike McKinney Maintenance Facility	1420 FM 1777	Royse City
Sachse Community Center	3815 Sachse Road	Sachse
Seis Lagos Community Services Association	222 Seis Lago Trail	Wylie
Shepton High School	5505 Plano Pkwy.	Plano
Shiloh Missionary Baptist Church	1310 Avenue "I"	Plano

November 3, 2020
General Special Elections
Potential Election Day Vote Centers

Slaughter Elementary	2706 Wolford Ave	McKinney
Smith Library	300 Country Club	Wylie
Stinson Elementary School	4201 Greenfield Drive	Richardson
Stonebridge Country Club	7003 Beacon Hill Road	McKinney
Stonebridge United Methodist Church	1800 S. Stonebridge Drive	McKinney
Story Elementary School	1550 Edelweiss Drive	Allen
Suncreek United Methodist Church	1517 W. McDermott Drive	Allen
Terry Pope Administration Building	611 North FM 1138	Nevada
The Star in Frisco	1 Cowboys Way	Frisco
Tom Muehlenbeck Recreation Center	5801 W. Parker Road	Plano
Toyota Stadium	9200 World Cup Way	Frisco
UTD Campus-Callier Clinical Research Center	811 Synergy Park Blvd	Richardson
Weston Community Center	117 Main Street	Weston
Woodcreek Church	3400 E. Renner Road	Richardson

November 3, 2020
Joint General and Special Election
Cost Distribution

Exhibit "C"

Entity	Registered Voters	Percentage
Allen, City	64,458	10.06%
Anna, City	8,450	1.32%
Carrollton, City	273	0.04%
Celina, City	8,078	1.26%
Fairview, Town	7,828	1.22%
Frisco, City	61,899	9.66%
Garland, City	175	0.03%
Josephine, City	1,013	0.16%
Lavon, City	2,609	0.41%
Lowry Crossing, City	1,248	0.19%
Lucas, City	5,484	0.86%
McKinney, City	111,631	17.42%
Murphy, City	13,428	2.10%
New Hope, Town	505	0.08%
Parker, City	3,738	0.58%
Princeton, City	7,429	1.16%
Prosper, Town	14,334	2.24%
Sachse, City	5,896	0.92%
Weston, City	256	0.04%
Wylie, City	30,025	4.69%
Allen ISD	66,309	10.35%
Anna ISD	10,570	1.65%
Bland ISD	152	0.02%
Frisco ISD	97,127	15.16%
Lovejoy ISD	11,934	1.86%
Melissa ISD	9,377	1.46%
Princeton ISD	12,112	1.89%
Prosper ISD	32,537	5.08%
Wylie ISD	44,781	6.99%
Bear Creek SUD	3728	0.58%
Verona SUD	1,538	0.24%
Wylie NE SUD	1,786	0.28%
Total Registered Voters	640,708	

Attachment: Collin County (2) (Election Contracts)

Estimated Cost of Election Services

Exhibit "D"

Celina, City

Registered Voters

8,078

Percentage

1.27%

Summary of Costs

Early Voting by Mail	\$ 50.93
Early Voting by Personal Appearance	\$ 1,654.57
Election Day Expenses	\$ 339.70
Tabulation	\$ 191.46
General Election Expenses	\$ 1,196.50
Equipment Rental	\$ 1,187.41
Supply Cost	\$ 283.36
Total	<u>\$ 4,903.93</u>
10% Administrative Fee	\$ 490.39
Sub Total	\$ 5,394.32
Total cost savings from minimum expense cost	\$ (475.47)
Total Estimated Cost	<u>\$ 4,918.85</u>
90% Deposit	\$ 4,426.97

Attachment: Collin County (2) (Election Contracts)

THE STATE OF TEXAS COUNTY OF DENTON

JOINT ELECTION AGREEMENT AND CONTRACT FOR ELECTION SERVICES

This CONTRACT for election services is made by and between the Denton County Elections Administrator and the following political subdivisions, herein referred to as “participating authority or participating authorities” located entirely or partially inside the boundaries of Denton County:

Participating Authorities:

[entities]

This contract is made pursuant to Texas Election Code Sections 31.092 and 271.002 and Texas Education Code Section 11.0581 for a joint [election-date] election to be administered by Frank Phillips, Denton County Elections Administrator, hereinafter referred to as “Elections Administrator.”

RECITALS

Each participating authority listed above plans to hold a General or Special Election on [election-date]. Denton County plans to hold county-wide voting for this General Election.

The County owns the Hart InterCivic Verity Voting System, which has been duly approved by the Secretary of State pursuant to Texas Election Code Chapter 122 as amended, and is compliant with the accessibility requirements for persons with disabilities set forth by Texas Election Code Section 61.012. The contracting political subdivisions (participating authorities) desire to use the County’s voting system and to compensate the County for such use and to share in certain other expenses connected with joint elections, in accordance with the applicable provisions of Chapters 31 and 271 of the Texas Election Code, as amended.

NOW THEREFORE, in consideration of the mutual covenants, agreements, and benefits to all parties, IT IS AGREED as follows:

I. ADMINISTRATION

The participating authorities agree to hold a “Joint Election” with Denton County and each other in accordance with Chapter 271 of the Texas Election Code and this agreement. The Elections Administrator shall coordinate, supervise, and handle all aspects of administering the Joint Election as provided in this agreement. Each participating authority agrees to pay the Elections Administrator for equipment, supplies, services, and administrative costs as provided in this agreement. The Elections Administrator shall serve as the administrator for the Joint Election; however, each participating authority shall remain responsible for the decisions and actions of its officers necessary for the lawful conduct of its election. The Elections Administrator shall provide advisory services in connection with decisions to be made and actions to be taken by the officers of each participating authority as necessary.

It is understood that other political subdivisions may wish to participate in the use of the County's Verity voting system and polling places, and it is agreed that the Elections Administrator may enter into other election agreements and contracts for election services for those purposes, on terms and conditions generally similar to those set forth in this contract. In such cases, costs shall be pro-rated among the participants according to Section XI of this contract.

II. LEGAL DOCUMENTS

Each participating authority shall be responsible for the preparation, adoption, and publication of all required election orders, resolutions, notices, and any other pertinent documents required by the Texas Election Code and/or the participating authority's governing body, charter, or ordinances, except that the Elections Administrator shall be responsible for the preparation and publication of all voting equipment testing notices that are required by the Texas Election Code. Election orders should include language that would not necessitate amending the order if any of the Early Voting and/or Election Day polling places change.

Preparation of the necessary materials for notices and the official ballot shall be the responsibility of each participating authority, including translation to languages other than English. Each participating authority shall provide a copy of their respective election orders and notices to the Elections Administrator.

III. VOTING LOCATIONS

The Elections Administrator shall select and arrange for the use of and payment for all Early Voting and Election Day voting locations. Voting locations will be, whenever possible, the usual voting location for each election precinct in elections conducted by each participating authority, and shall be compliant with the accessibility requirements established by Election Code Section 43.034 and the Americans with Disabilities Act (ADA). All Early Voting and Election Day voting locations shall be within the boundaries of Denton County. The proposed voting locations are listed in Exhibit A of this agreement. In the event a voting location is not available or appropriate, the Elections Administrator will arrange for use of an alternate location. The Elections Administrator shall notify the participating authorities of any changes from the locations listed in Exhibit A.

If polling place(s) for the [election-date] joint election are different from the polling place(s) used by a participating authority in its most recent election, the authority agrees to post a notice no later than November 2, 2020 at the entrance to any previous polling places in the jurisdiction stating that the polling location has changed and stating the political subdivision's polling place names, addresses, and room or suite number, if applicable, in effect for the [election-date] election. This notice shall be written in both the English and Spanish languages.

IV. ELECTION JUDGES, CLERKS, AND OTHER ELECTION PERSONNEL

Denton County shall be responsible for the appointment of the presiding judge and alternate judge for each polling location. The Elections Administrator shall make emergency appointments of election officials if necessary.

Upon request by the Elections Administrator, each participating authority agrees to assist in recruiting polling place officials who are bilingual (fluent in both English and Spanish). In compliance with the Federal Voting Rights Act of 1965, as amended, each polling place containing more than 5% Hispanic population as determined by the 2010 Census shall have one or more election officials who are fluent in both the English and Spanish languages. If a presiding judge is not bilingual, and is unable to appoint a bilingual clerk, the Elections Administrator may recommend a bilingual worker for the polling place. If the Elections Administrator is unable to recommend or recruit a bilingual worker, the participating authority or authorities served by that polling place shall be responsible for recruiting a bilingual worker for translation services at that polling place.

The Elections Administrator shall notify all election judges of the eligibility requirements of Subchapter C of Chapter 32 of the Texas Election Code, and will take the necessary steps to insure that all election judges appointed for the Joint Election are eligible to serve.

The Elections Administrator shall arrange for the training and compensation of all election judges and clerks. The Election judges and clerks who attend in-person voting equipment training and/or procedures training, shall be compensated at the rate of \$10 an hour. Election judges and clerks that elect to complete online training shall be compensated as a rate of a flat \$30. In the event that an election judge or clerk completes both in-person and online training, they shall be compensated for the training resulting in the highest pay and will not be compensated for both trainings.

The Elections Administrator shall arrange for the date, time, and place for presiding election judges to pick up their election supplies. Each presiding election judge will be sent a letter from the Elections Administrator notifying them of their appointment, the dates/times and locations of training and distribution of election supplies, and the number of election clerks that the presiding judge may appoint.

Each election judge and clerk will receive compensation at the hourly rate established by Denton County pursuant to Texas Election Code Section 32.091. The election judge, or their designee, will receive an additional sum of \$25.00 for picking up the election supplies and equipment prior to Election Day and for returning the supplies and equipment to the central counting station after the polls close. Likewise, the Lead Clerk in Early Voting, or their designee, will receive an additional sum of \$25.00 for picking up the election supplies prior to the first day of Early Voting and for returning the supplies and equipment to the Elections Department after Early Voting has ended.

The compensation rates established by Denton County are:

Early Voting – Lead Clerk (\$12/ hour), Clerk (\$10/ hour)

Election Day – Presiding Judge (\$12/hour), Alternate Judge (\$11/ hour), Clerk (\$10/ hour)

The Elections Administrator may employ other personnel necessary for the proper administration of the election, as well as, pre and post election administration. In such cases, costs shall be prorated among participants of this contract. Part-time help is included as is necessary to prepare for the election, to ensure the timely delivery of supplies during Early Voting and on Election Day, and for the efficient tabulation of ballots at the central counting station. Part-time personnel working in support of the Early Voting Ballot Board and/or central counting station on election night will be compensated at the hourly rate set by Denton County in accordance with Election Code Sections 87.005, 127.004, and 127.006.

If elections staff is required outside of the hours of the office's normal scope of business, the entity(ies) responsible for the hours will be billed for those hours. The Elections Administrator will determine when those hours are necessary, the number of staff and whom are necessary, along with to whom the hours are to be billed. Cost for these hours will be billed at a rate of 1.5 times the staff's hourly rate (See Sections XV #10). The Election Administrator has the right to waive these costs as they see fit.

V. PREPARATION OF SUPPLIES AND VOTING EQUIPMENT

The Elections Administrator shall arrange for all election supplies and voting equipment including, but not limited to, the County's Verity voting system and equipment, official ballots, sample ballots, voter registration lists, and all forms, signs, maps and other materials used by the election judges at the voting locations. The Elections Administrator shall ensure availability of tables and chairs at each polling place and shall procure rented tables and chairs for those polling places that do not have tables and/or chairs. Any additional required materials (required by the Texas Election Code) must be provided by the participating authorities, and delivered to the Elections Office thirty-three (33) calendar days (October 1, 2020) prior to Election Day. If this deadline is not met, the material must be delivered by the participating authorities, to all Early Voting and Election Day locations affected, prior to voting commencing. The Elections Administrator shall be responsible for conducting all required testing of the voting equipment, as required by Chapters 127 and 129 of the Texas Election Code.

At each polling location, joint participants shall share voting equipment and supplies to the extent possible. The participating authorities shall share a mutual ballot in those precincts where jurisdictions overlap. Multiple ballot styles shall be available in those shared polling places where jurisdictions do not overlap. The Elections Administrator shall provide the necessary voter registration information, maps, instructions, and other information needed to enable the election judges in the voting locations that have more than one ballot style to conduct a proper election.

Each participating authority shall furnish the Elections Administrator a list of candidates and/or propositions showing the order and the exact manner in which the candidate names and/or proposition(s) are to appear on the official ballot (including titles and text in each language in which the authority's ballot is to be printed). **Said list must be provided to the Elections Office within three (3) business days following the last day to file for a place on the ballot** or after the election is ordered, whichever is later. Said list must be in a Word document, the

information must be in an upper and lower case format, be in Arial 12 point font, and contain candidate contact information for the purposes of verifying the pronunciation of each of the candidates' names. Each participating authority shall be responsible for proofreading and approving the ballot insofar as it pertains to that authority's candidates and/or propositions. Each participating authority shall be responsible for proofing and approving the audio recording of the ballot insofar as it pertains to that authority's candidates and/or propositions. **The approvals must be finalized with the Elections Office within five (5) calendar days of receipt of the proofs, or the provided proofs shall be considered approved.**

The joint election ballots shall list the County's election first. The joint election ballots that contain ballot content for more than one joint participant because of overlapping territory shall be arranged with the appropriate school district ballot content appearing on the ballot following the County's election, followed by the appropriate city ballot content, and followed by the appropriate water district or special district ballot content.

Early Voting by personal appearance and on Election Day shall be conducted exclusively on Denton County's Verity voting system including provisional ballots.

The Elections Administrator shall be responsible for the preparation, testing, and delivery of the voting equipment for the election as required by the Election Code.

The Elections Administrator shall conduct criminal background checks on the relevant employees upon hiring as required by Election Code 129.051(g).

VI. EARLY VOTING

The participating authorities agree to conduct joint early voting and to appoint the Election Administrator as the Early Voting Clerk in accordance with Sections 31.097 and 271.006 of the Texas Election Code. Each participating authority agrees to appoint the Elections Administrator's permanent county employees as deputy early voting clerks. The participating authorities further agree that the Elections Administrator may appoint other deputy early voting clerks to assist in the conduct of early voting as necessary, and that these additional deputy early voting clerks shall be compensated at an hourly rate set by Denton County pursuant to Section 83.052 of the Texas Election Code. Deputy early voting clerks who are permanent employees of the Denton County Elections Administrator or any participating authorities shall serve in that capacity without additional compensation.

Early Voting by personal appearance will be held at the locations, dates, and times listed within Exhibit A of this document. Any qualified voter of the Joint Election may vote early by personal appearance at any one of the joint early voting locations. All requests for Temporary Early Voting Locations will be considered, and determined based on the availability of sites and if it is within the Election Code parameters. All costs for temporary sites including coverage by Election Administration staff will be borne by the requesting authority. The Elections Administrator will determine when those hours are necessary, the number of staff and whom are necessary, along with to whom the hours are to be billed. Cost for these hours will be billed at a

rate of 1.5 times the staff's hourly rate (See Sections XV #10). The Election Administrator has the right to waive these costs as they see fit.

As Early Voting Clerk, the Elections Administrator shall receive applications for early voting ballots to be voted by mail in accordance with Chapters 31 and 86 of the Texas Election Code. Any requests for early voting ballots to be voted by mail received by the participating authorities shall be forwarded immediately by fax or courier to the Elections Administrator for processing. The address of the Early Voting Clerk is as follows:

Frank Phillips, Early Voting Clerk
Denton County Elections
PO Box 1720
Denton, TX 76202
Email: elections@dentoncounty.com

Any requests for early voting ballots to be voted by mail, and the subsequent actual voted ballots that are sent by a contract carrier (ie. UPS, FedEx, etc.) shall be delivered to the Early Voting Clerk at the Denton County Elections Department physical address as follows:

Frank Phillips, Early Voting Clerk
Denton County Elections
701 Kimberly Drive, Suite A101
Denton, TX 76208
Email: elections@dentoncounty.com

The Elections Administrator shall post on the county website, the participating authority's Early Voting Roster on a daily basis. In accordance with Section 87.121 of the Election Code, the daily roster showing the previous day's early voting activity will be posted no later than 11:00 AM each business day.

VII. EARLY VOTING BALLOT BOARD

Denton County shall appoint the Presiding Judge of an Early Voting Ballot Board (EVBB) to process early voting results from the Joint Election. The Presiding Judge, with the assistance of the Elections Administrator, shall appoint two or more additional members to constitute the EVBB. The Elections Administrator shall determine the number of EVBB members required to efficiently process the early voting ballots.

VIII. CENTRAL COUNTING STATION AND ELECTION RETURNS

The Elections Administrator shall be responsible for establishing and operating the central counting station to receive and tabulate the voted ballots in accordance with the provisions of the Texas Election Code and of this agreement.

The participating authorities hereby, in accordance with Section 127.002, 127.003, and 127.005 of the Texas Election Code, appoint the following central counting station officials:

Counting Station Manager: Brandy Grimes, Deputy Elections Administrator
 Tabulation Supervisor: Jason Slonaker, Technology Resources Coordinator
 Presiding Judge: Early Voting Ballot Board Judge
 Alternate Judge: Early Voting Ballot Board Alternate Judge

The counting station manager or their representative shall deliver timely cumulative reports of the election results as precincts report to the central counting station and are tabulated by posting on the Election Administrator's Election Night Results website. The manager shall be responsible for releasing unofficial cumulative totals and precinct returns from the election to the joint participants, candidates, press, and general public by distribution of hard copies at the central counting station (if requested) and by posting to the Election Administrator's Election Night Results website. To ensure the accuracy of reported election returns, results printed on the tapes produced by Denton County's voting equipment will not be released to the participating authorities at the remote collection sites or by phone from individual polling locations.

The Elections Administrator will prepare the unofficial canvass reports after all precincts have been counted, and will deliver a copy of the unofficial canvass to each participating authority as soon as possible after all returns have been tabulated. The Elections Administrator will include the tabulation and precinct returns that are required by Texas Election Code Section 67.004 for the participating authorities to conduct their respective canvasses. Each participating authority shall be responsible for the official canvass of its respective election(s), and shall notify the Elections Administrator, or their designee, of the date of the canvass, no later than three days after Election Day.

The Elections Administrator shall be responsible for conducting the post-election manual recount required by Section 127.201 of the Texas Election Code unless a waiver is granted by the Secretary of State. Notification and copies of the recount, if waiver is denied, will be provided to each participating authority for uploading, by each participating authority, to the Secretary of State's Office.

IX. PARTICIPATING AUTHORITIES WITH TERRITORY OUTSIDE DENTON COUNTY

Each participating authority with territory containing population outside of Denton County agrees that the Elections Administrator shall administer only the Denton County portion of those elections.

X. RUNOFF ELECTIONS

Each participating authority shall have the option of extending the terms of this agreement through its runoff election, if applicable. In the event of such runoff election, the terms of this agreement shall automatically extend unless the participating authority notifies the Elections Administrator in writing within three (3) business days of the original election.

Each participating authority shall reserve the right to reduce the number of early voting locations and/or Election Day voting locations in a runoff election.

Each participating authority agrees to order any runoff election(s) at its meeting for canvassing the votes from the [election-date] election and to conduct its drawing for ballot positions at or immediately following such meeting in order to expedite preparations for its runoff election.

Each participating authority eligible to hold runoff elections agrees that the date of the runoff election, if necessary, shall be Tuesday, December 8, 2020, with early voting being held in accordance with the Election Code.

XI. ELECTION EXPENSES AND ALLOCATION OF COSTS

The participating authorities agree to share the costs of administering the Joint Election. Allocation of the costs, unless specifically stated otherwise, is mutually agreed to be shared according to a formula, which is based on the number of registered voters within the district per Elections Day polling place. Costs for polling places shared by more than one participating authority shall be pro-rated among the participants utilizing that polling place.

It is agreed that the charges for Election Day judges and clerks and Election Day polling place rental fees shall be directly charged to the appropriate participating authority rather than averaging those costs among all participants.

If a participating authority's election is conducted at more than one Election Day polling place, there shall be no charges or fees allocated to the participating authority for the cost of the Election Day polling place in which the authority has fewer than 50% of the total registered voters served by that polling place, except that if the number of registered voters in all of the authority's polling places is less than the 50% threshold, the participating authority shall pay a pro-rata share of the cost associated with the polling place where it has the greatest number of registered voters.

Costs for Early Voting by Personal Appearance shall be allocated based upon the actual costs associated with each early voting site. Each participating authority shall be responsible for an equal portion of the actual costs associated with the early voting sites located within their jurisdiction. Participating authorities that do not have a regular (non-temporary) early voting site within their jurisdiction shall pay an equal portion of the nearest regular early voting site.

Costs for Early Voting by mail shall be allocated according to the actual number of ballots mailed to each participating authority's voters.

Cost for all in-person and provisional ballots and Poll Pad paper shall be allocated according to the actual number of ballots issued to each participating authority's voter.

Each participating authority agrees to pay the Elections Administrator an administrative fee equal to ten percent (10%) of its total billable costs in accordance with Section 31.100(d) of the Texas Election Code.

The Denton County Elections Administrator shall deposit all funds payable under this contract into the appropriate fund(s) within the county treasury in accordance with Election Code Section 31.100.

The Denton County Elections Administrator reserves the right to adjust the above formulas in agreement with an individual jurisdiction if the above formula results in a cost allocation that is inequitable.

If any participating authority makes a special request for extra Temporary Branch Early Voting by Personal Appearance locations as provided by the Texas Election Code, that entity agrees to pay the entire cost for that request.

Participating authorities having the majority of their voters in another county and/or fewer than 500 registered voters in Denton County, and that do not have an Election Day polling place or early voting site within their Denton County territory shall pay a flat fee of \$400 for election expenses.

Election expenses, including but not limited to, overtime charges for Election Office staff, and any unforeseen expenses needed to conduct the election, will be borne by the participating authority or authorities, affected.

XII. WITHDRAWAL FROM CONTRACT DUE TO CANCELLATION OF ELECTION

Any participating authority may withdraw from this agreement and the Joint Election should it cancel its election in accordance with Sections 2.051 - 2.053 of the Texas Election Code. The withdrawing authority is fully liable for any expenses incurred by the Denton County Elections Administrator on behalf of the authority plus an administrative fee of ten percent (10%) of such expenses. Any monies deposited with the Elections Administrator by the withdrawing authority shall be refunded, minus the aforementioned expenses and administrative fees, if applicable.

It is agreed that any of the joint election early voting sites that are not within the boundaries of one or more of the remaining participating authorities, with the exception of the early voting site located at the Denton County Elections Building, may be dropped from the joint election unless one or more of the remaining participating authorities agreed to fully fund such site(s). In the event that any early voting site is eliminated under this section, as addendum to the contract shall be provided to the remaining participants within five days after notification of all intents to withdraw have been received by the Elections Administrator.

XIII. RECORDS OF THE ELECTION

The Elections Administrator is hereby appointed general custodian of the voted ballots and all records of the Joint Election as authorized by Section 271.010 of the Texas Election Code.

Access to the election records shall be available to each participating authority, as well as, to the public in accordance with applicable provisions of the Texas Election Code and the Texas Public

Information Act. The election records shall be stored at the offices of the Elections Administrator or at an alternate facility used for storage of county records. The Elections Administrator shall ensure that the records are maintained in an orderly manner so that the records are clearly identifiable and retrievable.

Records of the election shall be retained and disposed of in accordance with the provisions of Section 66.058 of the Texas Election Code. If records of the election are involved in any pending election contest, investigation, litigation, or open records request, the Elections Administrator shall maintain the records until final resolution or until final judgment, whichever is applicable. It is the responsibility of each participating authority to bring to the attention of the Elections Administrator any notice of pending election contest, investigation, litigation or open records request which may be filed with the appropriate participating authority.

XIV. RECOUNTS

A recount may be obtained as provided by Title 13 of the Texas Election Code. By signing this document, the presiding officer of the contracting participating authorities agree that any recount shall take place at the offices of the Elections Administrator, and that the Elections Administrator shall serve as Recount Supervisor, and the participating authority's official or employee who performs the duties of a secretary under the Texas Election Code shall serve as Recount Coordinator.

The Elections Administrator agrees to provide advisory services to each participating authority as necessary to conduct a proper recount.

XV. MISCELLANEOUS PROVISIONS

1. It is understood that to the extent space is available, other districts and political subdivisions may wish to participate in the use of the County's election equipment and voting places, and it is agreed that the Elections Administrator may contract with such other districts or political subdivisions for such purposes and that in such event there may be an adjustment of the pro-rata share to be paid to the County by the participating authorities.
2. The Elections Administrator shall file copies of this document with the Denton County Treasurer and the Denton County Auditor in accordance with Section 31.099 of the Texas Election Code.
3. Nothing in this contract prevents any party from taking appropriate legal action against any other party and/or other election personnel for a breach of this contract or a violation of the Texas Election Code.
4. This agreement shall be construed under and in accord with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Denton County, Texas.

5. In the event that one of more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof and this agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.
6. All parties shall comply with all applicable laws, ordinances, and codes of the State of Texas, all local governments, and any other entities with local jurisdiction.
7. The waiver by any party of a breach of any provision of this agreement shall not operate as or be construed as a waiver of any subsequent breach.
8. Any amendments of this agreement shall be of no effect unless in writing and signed by all parties hereto.
9. Failure for a participating authority to meet the deadlines as outline in this contract may result in additional charges, including but not limited to, overtime charges, etc.
10. Elections Staffing Hourly Rate (includes all benefit pay):

Absentee Voting Coordinator	\$40.028
Voter Registration Clerk	\$30.072 - \$33.303
Technology Resources Coordinator	\$43.283
Elections Technician	\$30.525 - \$34.768
Voter Registration Coordinator	\$37.508
Training Coordinator	\$41.905
Election Coordinator	\$34.768

11. Nonperformance of either party shall be excused, and the nonperforming party shall have no liability to the other party, to the extent that performance is rendered impossible by any act of God, storm, fire, flood, casualty, unanticipated work stoppage, strike, lock out labor dispute, civic disturbance, riot, war, national emergency, governmental acts or orders or other restrictions, act of public enemy, failure of suppliers, or any other reason where failure to perform is beyond the reasonable control of and is not caused by the negligence of the performing party. If a party is prevented from performing its obligations by an event of force majeure, then either party may terminate this agreement by written notice to the other party.

XVI. COST ESTIMATES AND DEPOSIT OF FUNDS

The total estimated obligation for each participating authority under the terms of this agreement is listed below. The exact amount of each participating authority's obligation under the terms of this agreement shall be calculated after the [election-date] election (or runoff election, if

applicable). The participating authority's obligation shall be paid to Denton County within 30 days after the receipt of the final invoice from the Denton County Elections Administrator.

The total estimated obligation for each participating authority under the terms of this agreement shall be provided as soon as practicable.

The total estimated obligation for each participating authority under the terms of this agreement shall be as follows:

[costs]

[pagebreak]

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XVII. JOINT CONTRACT ACCEPTANCE AND APPROVAL

IN TESTIMONY HEREOF, this agreement has been executed on behalf of the parties hereto as follows, to-wit:

- (1) It has on the _____ day of _____, 2020 been executed by the Denton County Elections Administrator pursuant to the Texas Election Code so authorizing;
- (2) It has on the _____ day of _____, 2020 been executed on behalf of the City of Celina pursuant to an action of the City Council so authorizing;

ACCEPTED AND AGREED TO BY DENTON COUNTY ELECTIONS ADMINISTRATOR:

APPROVED:

Frank Phillips, CERA

ACCEPTED AND AGREED TO BY THE CITY OF CELINA:

APPROVED:

ATTESTED:

Mayor

City Secretary

Attachment: Denton County (2) (Election Contracts)



Life Connected.

Celina Economic Development Corporation
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Alexis Jackson, Director of Economic Development
Date: August 11, 2020
Re: 2019-2020 EDC Budget Amendment

Action Requested:

Consider and act to amend the 2019-2021 EDC Budget. (Jackson)

Background Information:

A FY 2020 budget amendment is requested for the FY 2019-2020 EDC operating budget.

The EDC Board voted in Executive Session at their regular board meeting on March 3, 2020 to allocate income in order to aggressively decrease the Corporation's bank note and existing debt related to the Gigabit Fiber Optic Network.

Financial Considerations:

The allotment of funds are covered by an increase in sales tax. The Budget is considered to be in balance.

Legal Review:

Legal prepared and reviewed the ordinance.

Supporting Documents:

Staff Recommendation:

Approval

CITY OF CELINA

RESOLUTION NO. 2020-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS AUTHORIZING THE APPROVAL OF THE PROGRAMS AND EXPENDITURES OF THE CITY OF CELINA ECONOMIC DEVELOPMENT CORPORATION AND AMENDING THE BUDGET TO INCLUDE UP TO \$174,000.00 FOR FUNDING OF THE GIGABIT PROJECT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a Home Rule Municipality located in Collin County and Denton County, Texas, created in accordance with the provisions of the Texas Local Government Code and operating pursuant to the enabling legislation of the State of Texas and the Constitution of the State of Texas; and

WHEREAS, the Celina Economic Development Corporation is a duly incorporated non-profit corporation created under and operating pursuant to the Development Corporation Act of 1975, now modified as Chapters 501-505 of the Texas Local Government Codes; and

WHEREAS, Texas Local Government Code § 501.073(a) provides “The corporation’s authorizing unit will approve all programs and expenditures of a corporation and annually review any financial statements of the corporation”; and

WHEREAS, the Celina Economic Development Corporation approved the Project listed below and as stated in its agenda.

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

Section 1: The Celina City Economic Development Corporation’s approval as to the funding as described below and in said corporation’s agenda, are approved:

Gigabit Funding

- **Fiber Optic Network (\$174,000.00).** The Celina Economic Development Corporation will contribute \$174,000.00 to build fiber optic network access across the City to promote job creation, education, public safety, and general economic development.

Section 2: The current fiscal year budget of the Celina Economic Development Corporation is amended to provide for the aforementioned expenditures and changes thereto.

Section 3: This Resolution shall be in full force and shall take effect immediately upon its passage.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 11th day of August, 2020.

Sean Terry, Mayor

ATTEST:

Vicki Tarrant, City Secretary

APPROVED AS TO FORM:

Lance Vanzant, City Attorney

Attachment: 2020 0804 Res Gigabit Fiber Optic Network-DRAFT (Amend 2019-2020 EDC Budget)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dusty McAfee AICP, Director of Development Services
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Buff City Soap - DIP

Action Requested:

Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Celina Real Estate LP for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Buff City Soap – DIP) (Barton)

Background Information:

This item authorizes economic incentive funding for the upgrade of the building at 308 W. Walnut, by Celina Real Estate, LP.

Financial Considerations:

The City will contribute \$25,000 towards exterior facade and interior improvement costs of at least \$100,000.

Supporting Documents:

- Proposed Agreement

Staff Recommendation:

Staff recommends approval.

**ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT
CHAPTER 380—BUFF CITY SOAP, LLC**

This Economic Development Incentive Agreement (“Agreement”) is made by and among the City of Celina, Texas (the “City”), Celina Economic Development Corporation (the “CEDC”), and Celina Real Estate, LP (the “Developer”) (each a “Party” and collectively the “Parties”), acting by and through their respective authorized representatives.

W I T N E S S E T H:

WHEREAS, Developer is the owner of the real property described in Exhibit “A”, which consists of an approximately 0.0849± acre tract of land in Celina, Collin County, Texas, generally located at 308 W. Walnut Street, Celina, Texas (the “Property”).

WHEREAS, the Developer intends to construct on the Property, by remodeling an existing structure, a 2,200 square foot soap manufacturing and retail shop, more fully described in the submittals filed by Developer with the City, in order to obtain one or more building permits (hereinafter defined as the “Facility”); and

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

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

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

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

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

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

WHEREAS, the City is authorized by Article III, Section 52-a of the Texas Constitution and Texas Local Government Code Chapter 380 to provide economic development grants to

promote local economic development and to stimulate business and commercial activity in the City; and

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

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

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

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

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

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

Article I Definitions

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

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

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

"Bankruptcy or Insolvency" shall mean the dissolution or termination of a Party's existence as a going business, insolvency, appointment of receiver for any part of such

party's property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such Party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

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

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

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

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

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

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

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

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

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

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

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

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

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

“Grants” shall collectively mean (i) the CEDC Grant; and (ii) the City Grant for a total of fifty-thousand and no/100 dollars (\$50,000.00).

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

“Party” shall have the meaning ascribed in the introductory paragraph above.

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

“Property” shall have the meaning ascribed in the Recitals above.

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

Article II

Term

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

Article III

Projects

3.1 (a) Facility Construction Timeframe. The Developer shall design and construct, or cause the Facility Improvements to be designed and constructed, in accordance with this Agreement. Developer shall, subject to events of Force Majeure, cause Commencement of Construction of the Facility Improvements to occur not later than February 11, 2021, and subject

to events of Force Majeure, cause Completion of Construction of the Facility Improvements to occur not later than 12 months after the Commencement of Construction.

(b) Development of the Property. The Developer understands and acknowledges that approval of a site plan, consistent with the Concept Plan attached as Exhibit “B”, for the Property by the City is required prior to Commencement of Construction of the Facility Improvements. The Developer shall submit and use diligent, good faith efforts to obtain from the City approval of a site plan, elevations and landscaping plan for the Facility not later than ninety (90) days after the Effective Date. The Facility shall be constructed and operated in accordance with the site plan, building elevations, and landscape plan approved by the City. Developer agrees that materials and finish-out used for the Facility shall be substantially similar to the Concept Plan. Developer agrees that construction shall be in conformance with the most recently adopted building codes of the City and that building permit applications will be reviewed under such codes. The development and use of the Property shall comply with the ordinances, policies, standards and regulations of the City, including but not limited to the Celina Comprehensive Zoning and Subdivision Ordinances, as amended. Developer represents that it will spend at least \$25,000 on exterior Facility Improvements and at least \$100,000 on interior Facility Improvements for a total of at least \$125,000 on the Facility Improvements.

3.2 Facility Improvements Project. (a) Cost Participation. The City agrees to contribute to the final verified actual costs of the design and construction of the Facility Improvements through the payment of the City Grant. The CEDC agrees to contribute to the final verified actual costs of the design and construction of the Facility Improvements through the payment of the CEDC Grant. The initial payment of \$12,500 of the City Grant and the initial payment of \$12,500 of the CEDC Grant shall each be paid not later than thirty (30) days after the date the last of the following events to occur: (i) City and/or CEDC’s receipt of the Payment Request; (ii) Completion of Construction of the Facility; (iii) the date of issuance of a final certificate of occupancy by the City for the Facility Improvements, and (iv) City verification, on behalf of the City and the CEDC, of the final actual costs incurred and paid by the Developer for the design and construction of the Facility Improvements. The second and final payment of \$12,500 of the City Grant and \$12,500 of the CEDC Grant shall be paid one year after the date of the initial payments, respectively, if there is an ongoing business operating in the Facility.

(b) Facility Improvement Cost Verification. Following Completion of Construction of the Facility Improvements, but not later than thirty (30) days after Completion of Construction of the Facility Improvements, Developer shall submit to the City and the CEDC the Payment Request accompanied by the receipts, records and invoices for the payment of the costs to design and construction of the Facility Improvements, and such other records as the City and CEDC may reasonably request to verify such the final actual costs are at least \$25,000 on exterior Facility Improvements and at least \$100,000 on interior Facility Improvements for a total of at least \$125,000 (“Expenditure Information”). The City and CEDC shall verify the Expenditure Information within thirty (30) days after receipt thereof and if a Payment Request is incomplete or if other information is necessary to approve a Payment Request, City and/or CEDC shall notify Developer, and Developer shall promptly supply any missing or necessary additional information necessary to verify the Expenditure Information.

Article IV Conditions to Grant Payments

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

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

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

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

(d) Expenditure Information. Developer timely submits the Expenditure Information to the CEDC and the CEDC verifies that Developer incurred costs of at least \$25,000 on exterior Facility Improvements and at least \$100,000 on interior Facility Improvements for a total of at least \$125,000 in constructing the Facility Improvements.

Article V Termination

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

- (a) by mutual written agreement of all the Parties;
- (b) by the City and/or the CEDC, if the Developer defaults or breaches any of the terms or conditions of this Agreement or a Related Agreement and such default or breach is not cured within thirty (30) days after written notice thereof;
- (c) by the City or the CEDC, if any Impositions owed to the City or the State of Texas by the Developer shall have become delinquent (provided, however, the Developer retains the right to timely and properly protest and contest any such Impositions);
- (d) by the City or the CEDC if the Developer suffers an event of Bankruptcy or Insolvency;
- (e) by any Party if any subsequent Federal or State legislation or any decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal or unenforceable;
- (f) by the City or CEDC immediately if the Developer files any false documentation relating to the Expenditure Information submitted to verify the amount of any Payment Request;

- (g) by the City or CEDC, if any applicable building permits required for the Facility or the Facility Improvements and issued by the City are revoked or expire, and Developer fails to make reasonable efforts to obtain new permits, as determined by the City or CEDC and such default is not cured by Developer within thirty (30) days after written notice thereof; or
- (h) by the City or CEDC immediately upon the filing by Developer of any lawsuit against the City or CEDC.

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

Article VI Miscellaneous

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

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

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

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

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

If intended for City, to:

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

If intended for CEDC, to:

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

If intended for Developer, to:

Attn: Van Nichols, Developer
Celina Real Estate LP
1600 Dallas Pkwy Ste 100
Dallas, TX 75248

With Copy to:

Robin D. McGuire
1600 Dallas Pkwy Ste 100
Dallas, TX 75248

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

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

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

6.9 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

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

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

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

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

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

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

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

EXECUTED on this 11th day of August, 2020.

CITY OF CELINA, TEXAS

By: _____
Jason Laumer, City Manager

CELINA ECONOMIC DEVELOPMENT CORP.

By: _____
_____, President

CELINA REAL ESTATE, LP

By: _____
_____, Developer

Attachment: Buff City Incentive Agreement Final 8-3-2020 (Buff City Soap – DIP)

**EXHIBIT “A”
Property Description**

Being a 0.0849-acre tract located at Lot 3a and Lot 4a, Block 16 of the Celina Original Donation.

**EXHIBIT “B”
CONCEPT PLAN**





Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Manager
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Three Five Capital DA

Action Requested:

Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Three Five Capital, LLC for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Three Five Capital DA) (Mohan)

Applicant:

Three Five Capital, LLC
2429 Red Draw Road
Fort Worth, TX 76177

Background Information:

Refer to the attached documents for further information.

Supporting Documents:

- Location Map
- Proposed Development Agreement

Staff Recommendation:

Staff recommends approval.

WINN RD

S OKLAHOMA DR

S PRESTON RD

E CHERRY WOOD LN



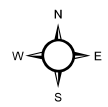
Attachment: Location Map (3-Five Capital (Sunset OK MF) - DA)



Location Map Three Five Capital

Date: 3/3/2020

- Legend**
- Roads
 - Three Five Capital
 - City Limits
 - Parcels



**ECONOMIC DEVELOPMENT INCENTIVE AND PERFORMANCE AGREEMENT
CHAPTER 380 & TIRZ REIMBURSEMENT AGREEMENT— OKLAHOMA STREET – GATEWAY
CELINA**

This Economic Development Incentive and Performance Agreement (“Agreement”) is made by and among the City of Celina, Texas (the “City”) and Three Five Capital LLC (the “Developer”) (each a “Party” and collectively the “Parties”), acting by and through their respective authorized representatives.

W I T N E S S E T H:

WHEREAS, the Developer is the owner of the real property described in Exhibit “A” (the “Property”) which consists of an approximately 10.3± acre tract, located on S. Oklahoma Drive, Celina, TX 75009 as depicted in Exhibit “A”; and

WHEREAS, the Developer intends to construct, or cause construction of, an apartment complex, Park Trail (as defined below), landscaping, and related public improvements/infrastructure to serve the Property upon full development as with the density, layout and features generally depicted in the Site Plan (defined below)(hereinafter collectively the “Facility”); and

WHEREAS, the Developer has agreed to construct the Facility in the general location reflected in Exhibit “B”, in accordance with the location, length, and detailed specifications in construction plans approved by the City and in compliance with the ordinances and regulations of the City; and

WHEREAS, the Developer has advised the City a contributing factor that would encourage the Developer to construct the Facility would be an agreement with the City to participate in some of the costs of construction of the Facility and related infrastructure through the waiver or reduction of certain building and impact fees; and

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

WHEREAS, as partial consideration for Developer constructing the Facility and implementing design standards approved by the City, the City will, using the TIRZ (as defined below) tax increment fund, rebate a portion of the property tax Developer incurs in purchasing materials for construction of Facility, and waive certain fees for the Facility; and

WHEREAS, the promotion of residential expansion and additional rooftops within the City will promote economic development, stimulate commercial activity, generate additional sales tax, and will enhance the property tax base and economic vitality of the City; and

Attachment: Proposed Development Agreement (3-Five Capital (Sunset OK MF) - DA)

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

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

WHEREAS, the City, following favorable recommendation by the TIRZ Board of Directors, has determined that making an economic development grant in the form of rebating an amount equal to certain City Property Tax (as defined below) will offset the cost of infrastructure and providing for a Chapter 380 program by waiving or reducing certain development fees for the Developer under this Agreement is in accordance with the City's economic development program and will: (i) further the objectives of the City; (ii) benefit the City and the City's inhabitants; and (iii) promote local economic development and stimulate business and commercial activity in the City; and

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

Article I Definitions

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

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

“City” shall have the meaning ascribed in the Recitals above.

“City Property Tax” shall mean the City ad valorem tax on real property as levied annually by the City and collected by the County Tax Collector, and shall exclude ad valorem taxes levied by other taxing authorities.

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

governmental authorities and all fees related to development have been paid; and (iii) actual construction on the Facility has commenced.

“Completion of Construction” shall mean for the Park Trail, that (i) construction of the Park Trail has been substantially completed, and (ii) the City has inspected and approved the Park Trail as complete.

“Developer” shall have the meaning ascribed in the Recitals above.

“Effective Date” shall mean the date that authorized representatives of all of the Parties have signed this Agreement.

“Expiration Date” shall mean the later of (1) the date that all Parties have fully satisfied their respective obligations herein, or (2) February 1, 2043.

“Facility” shall have the meaning ascribed in the Recitals above and as generally depicted in the Site Plan attached as **Exhibit “B”**.

“Grant” has the meaning set forth in paragraph 5.1.

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

“Minimum Taxable Value” is defined in Article III, paragraph (a).

“Park Trail” has the meaning set forth in Article III, paragraph (a).

“Payment Request” has the meaning set forth in paragraph 5.2.

“Property” shall have the meaning ascribed in the Recitals above.

“Site Plan” shall mean the building exhibit/preliminary site plan/building elevations attached hereto as **Exhibit “B”**.

“Shortfall” has the meaning set forth in paragraph 6.4.

“TIRZ” shall mean Reinvestment Zone Number 11, City of Celina, Texas.

Article II Term

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

Article III Project

(a) Construction and Timeframe. The Developer shall design and construct, or cause the design and construction of, the Facility in accordance with this Agreement. The Facility shall consist of an apartment complex having a minimum net rentable area of approximately 257,484 ± square feet and a minimum of 264 units, the amenities required by any zoning ordinance, including but not limited to a planned development zoning ordinance, the amenities reflected in the Site Plan, an approximate 1,100 linear foot park trail being at least twelve (12) feet wide (“Park Trail”), and associated landscaping as reflected in the Site Plan. Developer shall cause Commencement of Construction of the Facility to occur not later than May 1, 2021. Developer shall cause Completion of Construction of the Park Trail to occur no later than December 31, 2022. Developer shall cause the Property, including all improvements thereon, to have a taxable value, after any exemptions are applied, as determined by the central appraisal district of Thirty Two Million Dollars (\$32,000,000) on or before January 1, 2023 and for twenty (20) consecutive years thereafter (“Minimum Taxable Value”).

(b) Development of the Property. The Developer understands and acknowledges that formal approval of a final site plan required by City ordinances, consistent with the Site Plan attached as Exhibit “B”, for the Property by the City is required prior to construction of the Park Trail and prior to Commencement of Construction of the Facility. The Developer shall submit and use diligent, good faith efforts to obtain City approval of a site plan, elevation plan and landscaping plan for the Facility not later than six (6) months after the Effective Date. The Facility and Park Trail shall be constructed and operated in accordance with the site plan, building elevations, landscape plan approved by the City, and all ordinances and regulations of the City. In addition, the Developer shall:

1. upon request of the City, dedicate, or cause to be dedicated, right-of-way and corner clips as determined necessary by the City for the construction of a four-lane thoroughfare to be known as Sunset Parkway;
2. upon request of the City, dedicate, or cause to be dedicated, one hundred foot (100’) wide right-of-way for the construction of Oklahoma Drive, to be four lanes with turn lanes along the multifamily tract and commercial tract;
3. upon request of the City, dedicate or cause to be dedicated a fee simple tract south of Sunset Parkway, east of railroad, and north of a proposed track for a potential lift station site and/or trail head, including any associated access easements that may be necessary, which use will be ultimately determined by the City, as such tract is described and/or depicted as the “Future City Tract” in Exhibit “B”;
4. timely develop the creek and construct the Park Trail, as generally shown in Exhibit “B”, into an amenity in partnership with the City. Design, including but not limited to

- landscaping, foliage, amenities, rock/stone, and erosion control, must be pre-approved in writing by City staff and in accordance with the Site Plan;
5. in addition to all roadway requirements contained herein or in the ordinances and regulations of the City, the Developer shall, upon request of the City, construct two (2) lanes of Sunset Parkway from Oklahoma Drive into the proposed second entrance prior to the creek, which shall include construction of one (1) left turn lane into the Property or at the time and in the location determined by the City Engineer;
 6. cause the water infrastructure built to serve the Property to be designed and constructed as an open connected system to the north and to the south; and
 7. maintain the Minimum Taxable Value for twenty (20) consecutive years beginning with 2023.

Should Developer fail to comply with paragraphs (a), (b) and (d) of this Article III for any portion of the Property, the City shall have no obligation to provide the waivers of project fees described in paragraph (c), Article III or pay the Grant, even if Developer has performed any other obligations hereunder.

(c) Waiver of Certain Project Fees. Assuming timely Commencement of Construction by Developer of the Facility and timely Completion of Construction of the Park Trail and landscaping that conform to the requirements of this Article III, the City shall:

1. provide a grant to Developer by waiving the collection of water and wastewater impact fees;
2. waive the park dedication fees assessed under Chapter 10, Section 10.03.082, as amended, of the City of Celina Code of Ordinances;
3. waive the park improvement fees on the apartment units assessed under Chapter 10, Section 10.03.083, as amended, of the City of Celina Code of Ordinances, in an amount up to \$100,000 and
4. waive the requirement to build any permanent portion, or required escrows, for Oklahoma Drive and left/right turn lanes therefrom, except that Developer shall comply with paragraph (b), Article III.

The City is entitled to verify the estimated costs and/or amounts actually incurred by Developer in constructing the Park Trail prior to waiving the park improvement and dedication fees.

(d) Architecture. *As consideration for the incentives provided by the City herein, Developer has requested that the City-adopted building codes and local amendments, the City-adopted fire codes and local amendments, and the City's building material regulations in the zoning ordinance (as it existed on August 1, 2019) and other city ordinances to apply to the Property and Facility and voluntarily agrees to burden the Property, by filing these covenants/restrictions in the land records, with their applicability, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended.*

Article IV Conditions to Fee Waiver and Grant Payment

The obligation of the City to pay the Grant or waive certain fees and construction requirements described in Article III hereunder shall be conditioned upon the timely compliance and satisfaction of each of the terms and conditions of this Agreement by the Developer, plus each of the terms and conditions set forth below:

- (a) Good Standing. Developer shall not have an uncured breach of this Agreement.
- (b) Park Trail Completion. Completion of Construction of the Park Trail by the Developer has occurred.
- (c) Commencement of Construction. Commencement of Construction of the Facility by the Developer has occurred.

Additionally, the obligation of the City to pay the Grant or waive certain fees and construction requirements described in Article III hereunder that become due after Commencement of Construction shall be conditioned upon each of the terms and conditions set forth below:

- (a) Minimum Taxable Value. Developer shall have achieved the Minimum Taxable Value by January 1, 2023 and for twenty (20) consecutive years thereafter.
- (b) Payment Request. Developer shall have timely provided the City with the annual Payment Request.

Article V Grant

5.1 TIRZ Reimbursement Incentive. Subject to the terms, covenants, and conditions of this Agreement, City agrees to provide TIRZ reimbursement incentives to Developer in an amount equal to fifty percent (50%) of the City Property Tax paid by Developer and actually received by the City for the years 2022, 2023 and 2024 and twenty-five percent (25%) of the City Property Tax paid by Developer and actually received by the City for the years 2025 and 2026 (hereinafter referred to as the “Grant”). Beginning in 2023 and thereafter, the Grant shall not be paid for any year in which the Property and Facility do not have the Minimum Taxable Value. The City shall pay the annual Grant from the tax increment fund of the TIRZ.

5.2 Grant Payment Request. Developer’s written request for payment of the annual Grant (“Payment Request”) shall include: (i) a copy of Developer’s annual ad valorem tax statement, with evidence of timely payment of amounts reflected thereon; (ii) evidence of the Minimum Taxable Value for the year; and (iii) any other documentation reasonably requested by the City related to the Grant. Developer shall submit a written Payment Request to the City by February 1st of the year following the calendar year the Payment Request is applicable to. For example, the Payment Request for the Grant applicable to the 2022 calendar year is due by

February 1, 2023. The City is entitled to verify the Payment Request, and if necessary, request additional documentation that is reasonably accessible to or procurable by Developer, before the Grant is paid.

5.3 Receipt of City Property Tax and Grant Payment. As a condition precedent to Developer receiving any annual Grant payment, City must actually receive the City Property Tax from the County tax collector. The City shall have sixty (60) days from the date of receipt of the Payment Request to verify that Developer has completed and satisfied all the terms, conditions, requirements and conditions precedent to payment in this Agreement, and upon such verification, to pay the Grant to Developer; provided however, if on such 60th day the City is waiting to receive information from the County tax collector needed for such verification, then said time shall be extended to the 14th day after receipt of such information. If the City determines that Developer has not timely completed and satisfied all the terms, conditions, requirements and conditions precedent to payment in this Agreement, City shall not pay the Grant and shall notify Developer in writing of the reason for nonpayment. Developer shall have fourteen (14) days from the date of such notice of nonpayment to submit additional documentation to City evidencing its qualification to receive the Grant and City shall promptly review the additional documentation and the City's determination shall be final. If at the time the City verifies that Developer has timely completed and satisfied all the terms, conditions, requirements and conditions precedent to payment in this Agreement and the City has not received the City Property Tax, the City may withhold the Grant payment until the 14th day after receipt of such City Property Tax from the County tax collector.

5.4 Obligation. The City's obligation to pay the Grant provided in this Agreement is subject to the fulfillment of all of the conditions set forth in Article IV above.

Article VI Termination

6.1 Termination. This Agreement terminates on the Expiration Date, and may, prior to the Expiration Date, be terminated upon any one or more of the following, subject to the notice and opportunity to cure provisions of Section 6.2 hereof:

- (a) by mutual written agreement of both the Parties;
- (b) by the City, if the Developer defaults or breaches any of the terms or conditions of this Agreement and such default or breach is not cured within thirty (30) days after written notice thereof;
- (c) by the City, if any Impositions owed to the City, County, school district or community college district by the Developer shall have become delinquent (provided, however, the Developer retains the right to timely and properly protest and contest any such Impositions);
- (d) by the City, if the Developer suffers an event of Bankruptcy or Insolvency;
- (e) by any Party if any subsequent Federal or State legislation or any decision of a court of competent jurisdiction declares or renders this Agreement invalid, illegal or unenforceable;
- (f) by the City immediately if the Developer files any false documentation, knowingly and with the intent to deceive, with a Payment Request;
- (g) by the City if any applicable building permits required for the Park Trail, Facility or the Property are not timely acquired, or after issuance by the City are revoked or expire due to

the incurable fault of Developer, and Developer fails to make reasonable efforts to obtain new permits, as determined by the City, and such default is not cured by Developer within thirty (30) days after written notice thereof;

(h) by the City immediately upon the filing by Developer of any lawsuit against the City (except for suit arising from conduct of the parties under this Agreement, suit arising from the negligent or reckless tortious conduct of the City or its employees or agents, or any action of Developer to defend itself against any claims instituted by the City or others relating to the foregoing); or

(i) by the Developer, if the City defaults or breaches any of the terms or conditions of this Agreement and such default or breach is not cured within thirty (30) days after written notice thereof.

6.2 Events of Default. Notwithstanding anything to the contrary herein, no Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given in writing (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time to be determined based on the nature of the alleged failure, but in no event more than 30 days after written notice of the alleged failure has been given). Notwithstanding the foregoing, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured and within such 30-day period gives written notice to the non-defaulting Party of the details of why the cure will take longer than 30 days with a statement of how many days are needed to cure.

6.3 Offsets. If, and only if, Developer is in default under this Agreement beyond any applicable notice and cure periods, the City may, at its option, but upon prior written notice to Developer, offset any amounts due and payable under this Agreement against any debt (including Impositions) lawfully due to the City from the Developer, regardless of whether the amount due arises pursuant to the terms of this Agreement or otherwise, and regardless of whether or not the debt due the City has been reduced to judgment by a court. If the City exercises this right of offset, the City shall provide Developer with a detailed accounting of funds setting forth: (i) the amounts due under this Agreement, (ii) what portion of those amounts due under this Agreement were used to pay other debts due and payable to the City, and (iii) what other debts were paid and in what amounts.

6.4 Grant Repayment. If the Property and Facility do not have the Minimum Taxable Value in 2023, 2024, 2025 or 2026, the annual Grant shall not be paid to Developer for that calendar year. For each year between 2027 and 2042 that the Property and Facility do not have the Minimum Taxable Value, Developer shall pay the City the amount equal to the difference of the City Property Tax that would have been received if the Minimum Taxable Value had been achieved, minus the amount of City Property Tax actually received for the year on the Facility and Property (the “Shortfall”). Developer, or if Developer is no longer existing, its successors, assigns or the members and managers as of the Effective Date, shall pay the Shortfall to the City within forty-five (45) days of receiving written notice of the amount due from the City. Late Shortfall payments shall accrue compound interest at a rate of 5% per annum.

Article VII Miscellaneous

7.1 Binding Agreement. The terms and conditions of this Agreement are binding upon the successors and permitted assigns of the Parties hereto.

7.2 INDEMNITY AND LIMITATION ON LIABILITY

THE CITY AND ITS PAST, PRESENT, AND FUTURE OFFICERS, EMPLOYEES, OFFICIALS, CONTRACTORS, SUBCONTRACTORS, REPRESENTATIVES, CONSULTANTS, BOARD MEMBERS, AGENTS (COLLECTIVELY “PROTECTED PERSONS”) AND ANY THEREOF, SHALL NOT BE LIABLE FOR ANY INJURY TO PERSONS OR PROPERTY OCCASIONED BY REASON OF THE ACTS OR OMISSIONS OF DEVELOPER, ITS AGENTS, EMPLOYEES, CONTRACTORS OR SUBCONTRACTORS IN THE PERFORMANCE OF THIS AGREEMENT OR CONSTRUCTION OF, OR IMPROVEMENTS ON THE PROPERTY AS CONTEMPLATED UNDER THIS AGREEMENT. DEVELOPER FURTHER AGREES TO PROTECT, DEFEND, INDEMNIFY, AND HOLD HARMLESS THE PROTECTED PERSONS AGAINST THIRD PARTY CLAIMS IN THE PERFORMANCE OF THIS AGREEMENT OR CONSTRUCTION OF THE FACILITY, OR IMPROVEMENTS ON THE PROPERTY AS CONTEMPLATED UNDER THIS AGREEMENT.

IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER, BASED ON CONTRACT, FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES (EVEN IF SUCH DAMAGES ARE FORESEEABLE, AND WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES) (EXCLUDING REASONABLE ATTORNEY FEES AND COURT COSTS) ARISING FROM OR UNDER THIS AGREEMENT. THE TOTAL, CUMULATIVE LIABILITY OF EACH PARTY ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE SERVICES PROVIDED HEREUNDER, BASED ON BREACH OF CONTRACT, SHALL BE LIMITED TO AN AMOUNT NOT TO EXCEED THE AMOUNT WAIVED, REIMBURSED, OR GRANTED BY THE CITY IN SECTIONS 3.1(C) AND 5.1 HEREOF (EXCLUDING REASONABLE ATTORNEY FEES AND COURT COSTS).

EXCEPT FOR THE CITY’S OBLIGATIONS AS SET FORTH IN THIS AGREEMENT, THE PROTECTED PERSONS ASSUME NO CONTRACTUAL RESPONSIBILITIES OR LIABILITIES TO DEVELOPER, OR ANY THIRD PARTIES IN CONNECTION WITH THE FACILITY, AND/OR THE PROPERTY, AND DEVELOPER HEREBY WAIVES ANY AND ALL CLAIMS AGAINST THE PROTECTED PERSONS FOR ANY INJURY TO PERSONS OR DAMAGE TO PROPERTY IN CONNECTION THEREWITH EXCEPT FOR ANY INJURY TO PERSONS OR DAMAGE TO PROPERTY RESULTING FROM THE GROSS NEGLIGENCE OF PROTECTED PERSONS. DEVELOPER ACKNOWLEDGES AND AGREES THAT THERE SHALL BE NO PERSONAL RECOURSE TO THE PROTECTED PERSONS, WHO SHALL INCUR OR ASSUME NO LIABILITY IN RESPECT OF ANY CLAIMS BASED UPON OR RELATING TO THIS

AGREEMENT EXCEPT IN THE EVENT OF THEIR GROSS NEGLIGENCE. IT IS UNDERSTOOD AND AGREED BETWEEN THE PARTIES THAT DEVELOPER, IN SATISFYING THE CONDITIONS OF THIS AGREEMENT, HAS ACTED INDEPENDENTLY, AND THE PROTECTED PERSONS ASSUME NO RESPONSIBILITIES OR LIABILITIES TO THIRD PARTIES IN CONNECTION WITH THESE ACTIONS.

THE PROVISIONS OF THIS SECTION 7.2 SHALL SURVIVE TERMINATION.

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

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

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

If intended for City, to:

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

With a copy to:

Julie Fort
Messer, Fort & McDonald, PLLC
6371 Preston Rd. STE 200
Frisco, Texas 75034

If intended for Developer, to:

Attn: Daniel Wheeler, Manager
Three Five Capital LLC
2429 Red Draw Rd.
Fort Worth, Texas 76177

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

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

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

7.9 Legal Construction. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions, and it is the intention of the Parties to this Agreement that in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision shall be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

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

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

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

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

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

7.15 Consents and Approvals. Whenever a Party is required to consent to or approve of the action of another Party pursuant to Agreement, such consent or approval shall not be unreasonably withheld, denied, conditioned, or delayed.

7.16 Employment of Undocumented Workers. During the term of this Agreement, the Developer agrees not to knowingly employ any undocumented workers, and if convicted of a violation under 8 U.S.C. Section 1324a (f), the Developer shall repay the Grant herein and any other funds received by the Developer from the City as of the date of such violation within 120 days after the date the Developer is notified by the City of such violation, plus interest at the rate

of 6% compounded annually from the date of violation until paid. The Developer is not liable for a violation of this Section by a subsidiary, affiliate, or franchisees of the Developer or by a person or entity with whom the Developer contracts, including without limitation Developer's construction general contractor and any subcontractors.

7.17 Recordation. This Agreement and all amendments hereto (including amendments to the Concept Plan as allowed in this Agreement) and assignments hereof shall be recorded in the deed records of Collin County. This Agreement binds and constitutes a covenant running with the Property. Upon the Effective Date, this Agreement shall be binding upon the Parties and their successors and assigns permitted by this Agreement and forms a part of any other requirements for development within the Property. This Agreement, when recorded, shall be binding upon the Parties and their successors and assigns as permitted by this Agreement and upon the Property; however, this Agreement shall not be binding upon, and shall not constitute any encumbrance to title as to, any end-buyer/homebuyer of a fully developed and improved lot ("an End-Buyer") and shall not negate the End-Buyer's obligation to comply with the City's regulations and ordinances, including but not limited to zoning ordinances, as they currently exist or may be amended

EXECUTED on this _____ day of _____, 2020.

CITY OF CELINA, TEXAS

By: _____
Jason Laumer, City Manager

THREE FIVE CAPITAL LLC

By: _____
Daniel Wheeler, Manager

Acknowledgements Follow

ACKNOWLEDGMENTS

STATE OF TEXAS }
COUNTY OF COLLIN }

The foregoing Economic Development Incentive and Performance Agreement was executed before me on the __ day of _____, 2020 by Jason Laumer, City Manager of the City of Celina, Texas, a Texas municipal corporation, on behalf of said Municipal Corporation.

Name:
Notary Public in and for the
State of Texas

STATE OF _____ }
COUNTY OF _____ }

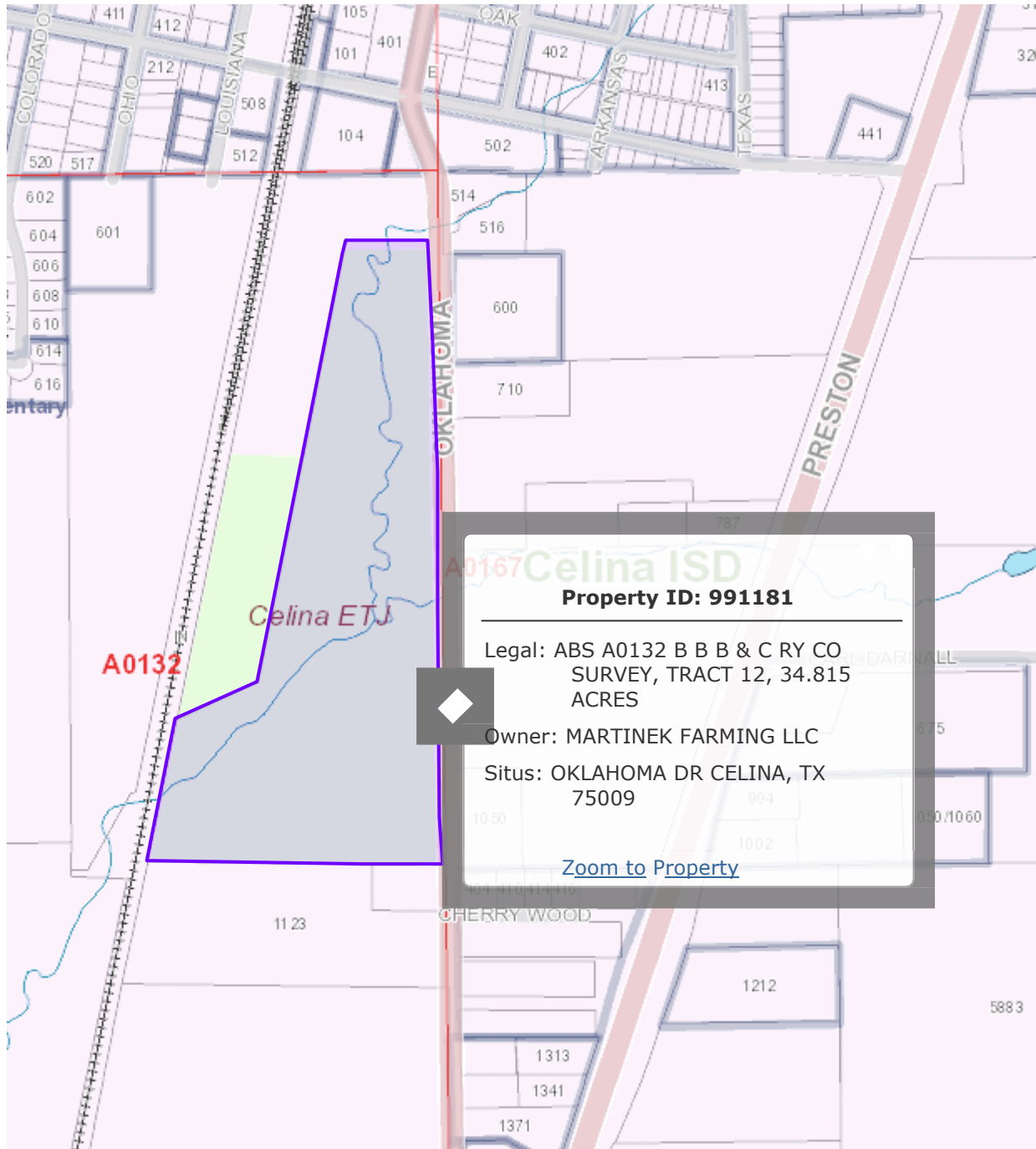
The foregoing Economic Development Incentive and Performance Agreement was executed before me on the __ day of _____, 2020 by _____, Daniel Wheeler, manager of Three Five Capital LLC, on behalf of said company.

Name:
Notary Public in and for the
State of _____

Attachment: Proposed Development Agreement (3-Five Capital (Sunset OK MF) - DA)

EXHIBIT "A"

Property Description



Attachment: Proposed Development Agreement (3-Five Capital (Sunset OK MF) - DA)

[illegible]

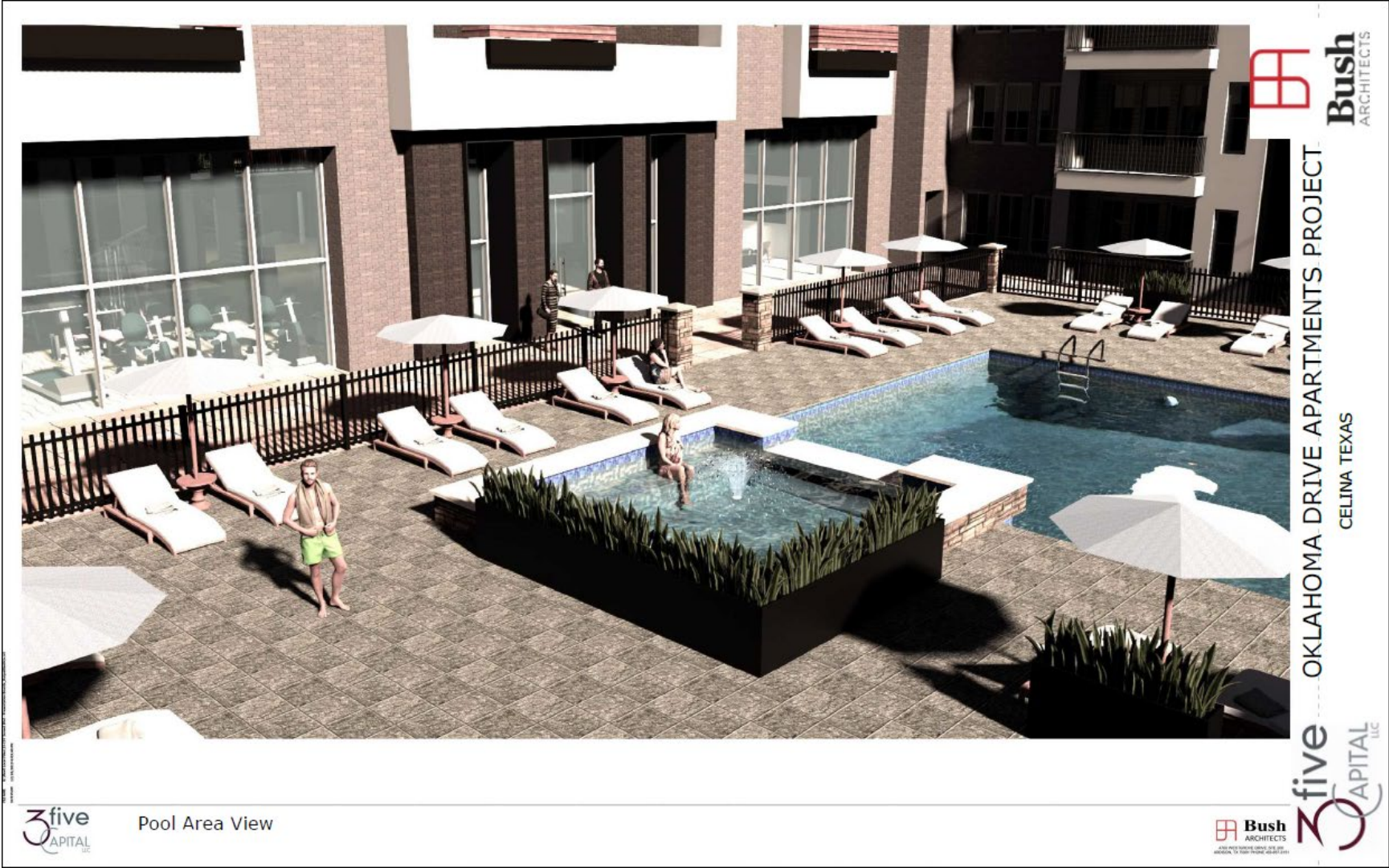


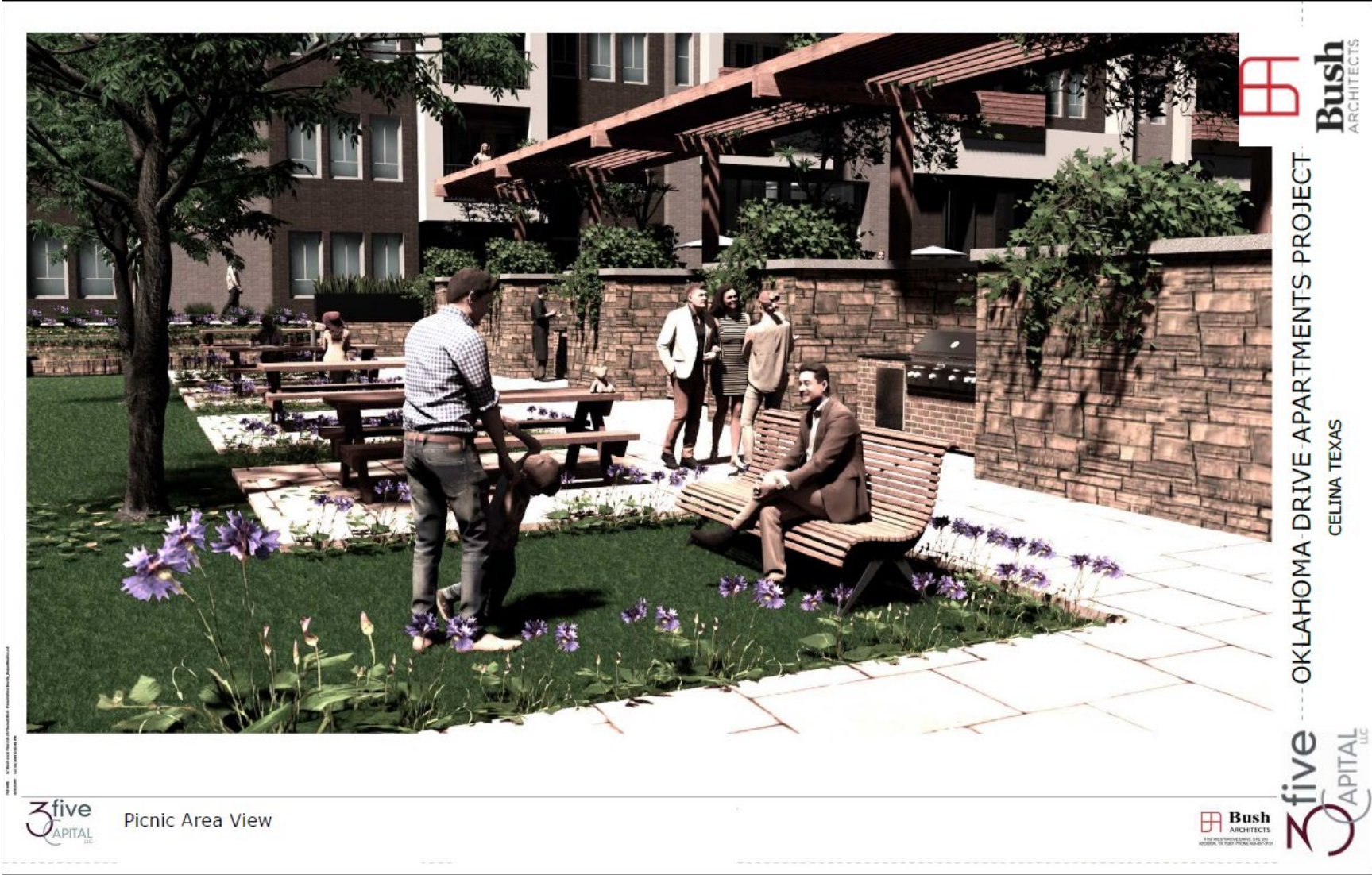
EXHIBIT “C”
Elevation Plans













Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dusty McAfee AICP, Director of Development Services
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Sign Ordinance

Action Requested:

Consider and act upon an ordinance amending the City's Code of Ordinances, Chapter 3: Building Regulations, Article 3.07: Signs. (Sign Ordinance Amendment) (McAfee)

Background Information:

The ordinance is being amended to revise Article 3.07, Signs.

Legal Review:

The City Attorney has reviewed the ordinance and deemed it acceptable.

Supporting Documents:

- Staff Presentation
- Draft Ordinance

Staff Recommendation:

Staff recommends approval.

Sign Code

Revisions

City Council

August 11, 2020

Background

Discuss and provide feedback on proposed revisions to Chapter 3 (Building Regulations), Section 7 (Signs) of the Code of Ordinances.

- *City Council discussed the Sign Code at its work session in July 2020*

Overview

- The maintenance of existing ordinances is considered routine in order to maintain a healthy and functioning regulatory framework
- Emerging technology, market shifts, and lessons learned around the region offer opportunity for improvement
- Signs play a critical role in the beautification and performance of a community

Attachment: Staff Presentation (Sign Ordinance)

Things to Note

- The sign ordinance is universal, as it also applies to the ETJ
- Special areas such as Downtown and the DNT follow the sign ordinance with a few additional special regulations/exceptions
- Litmus Test: Is the sign . . .

➤ Safe? Effective? Attractive?

Wall Signs

- Most common sign type
- No changes



Attachment: Staff Presentation (Sign Ordinance)

Monument Signs



Attachment: Staff Presentation (Sign Ordinance)

Monument Signs

Many cities require monument signs to have a “masonry border” for improved aesthetics



Attachment: Staff Presentation (Sign Ordinance)

Monument Signs

Many cities require monument signs to have a “masonry border” for improved aesthetics



Attachment: Staff Presentation (Sign Ordinance)

Sign Setbacks

- The vast majority of sign variance requests in the past were for setback reductions
- Sign setbacks were created for the era of pole signs and no landscape buffers; they are largely considered obsolete today
- Current setbacks are proposed to be eliminated with restrictions for sight visibility
- Signs installed with a large setback can divert the eyes of motorists

Sign Setbacks

Can you read the sign?



Attachment: Staff Presentation (Sign Ordinance)

Sign Setbacks

Can you read the sign?



Attachment: Staff Presentation (Sign Ordinance)

Sign Setbacks

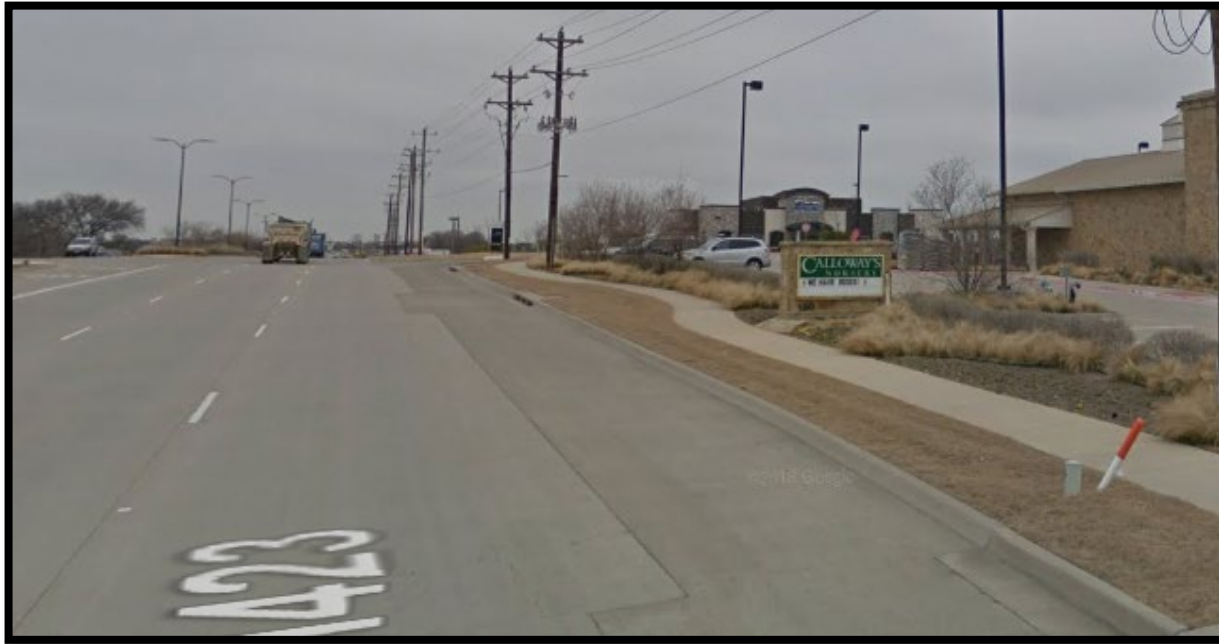
No setback, no problem



Attachment: Staff Presentation (Sign Ordinance)

Sign Setbacks

No setback, no problem



Attachment: Staff Presentation (Sign Ordinance)

Multi-Tenant Signs

A monument sign for a building complex, center, or corner that contains multiple businesses within a unified development

Business Community Input

- Size limits too small (i.e. ineffective)
- Excessive Setbacks

Multi-Tenant Signs

Regional Standard



Multi-Tenant Signs

Current Ordinance



Attachment: Staff Presentation (Sign Ordinance)

Prohibited Signs: Bandit / Stake

No changes
proposed



Attachment: Staff Presentation (Sign Ordinance)

Prohibited Signs: Others

- No changes proposed to billboards, feather flags, streamers, etc.



Temporary Signs: Banners

- No changes proposed
- Allowed once per calendar year, per business, with a permit



Attachment: Staff Presentation (Sign Ordinance)

Grand Openings

- Currently allowed for a maximum of 14 days
- Limited sign types allowed; can be confusing
- Staff proposes a slight modification for grand opening signage:
 - Pad sites & lease spaces – 2 weeks
 - Big boxes – 1 month
 - All sign types allowed (during grand opening)
 - No permit – just compliance with time frame

Flags

- Cannot regulate government flags
- Many cities regulate builder and corporate flags, as they function as pole signs
- Staff suggests allowing for Builder flags, yet limiting them in overall number



Attachment: Staff Presentation (Sign Ordinance)

Temporary: Development Signs

- Current regulations are not market friendly (too few, too small)
- Slight increase in number & size
- No changes to the kiosk program



Attachment: Staff Presentation (Sign Ordinance)

Summary of Proposed Changes

- General clean-up & housekeeping
- Relaxing size limitations and setbacks
- Improving aesthetics for monuments
- Simplifying Grand Opening signage
- Limiting overall number of flags for a project
- Easing Development Sign restrictions

Next Steps

- Discussion & Feedback
- City Council: 7-14-20 (work session)
- City Council: 8-11-20 (ordinance adoption)

CITY OF CELINA, TEXAS

ORDINANCE NO. 2020-_____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, AMENDING THE CELINA CODE OF ORDINANCES, CHAPTER 3: BUILDING REGULATIONS, ARTICLE 3.07 SIGNS; PROVIDING FOR INCORPORATION OF PREMISES; PROVIDING FINDINGS; PROVIDING FOR AMENDMENT TO THE CODE OF ORDINANCES; PROVIDING A CUMULATIVE REPEALER CLAUSE; PROVIDING FOR SAVINGS; PROVIDING FOR PENALTY; PROVIDING FOR SEVERABILITY; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the City of Celina is a home rule municipality located in Collin County and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code, the Texas Constitution and operating pursuant to the enabling legislation of the state of Texas; and

WHEREAS, the City Council of the City of Celina, Texas is empowered under Local Government Code 54.001 to do all acts and make all regulations which may be necessary of expedient for the promotion of the public health, safety and general welfare; and

WHEREAS, the City Council in the exercise of its legislative discretion has concluded that adoption of the revised regulations pertaining to signs provided herein is in the best interest of the City, and that the City's Code of Ordinances, Chapter 3, Article 3.07: Signs, should be amended; and

WHEREAS, the City Council recognizes the importance of freedom of speech as guaranteed by the First Amendment of the United States Constitution; and

WHEREAS, the City Council desires a regulate the placement of signs to restrict the visual blight and reduce traffic hazards caused by the erection of signs; and

WHEREAS, the City Council hereby invokes this authority to continue the extension of its sign ordinance and to enforce such ordinance within its area of extraterritorial jurisdiction; and

WHEREAS, the City Council finds that the regulations adopted herein are in the best interest of the health, safety, and welfare of the citizens of the City.

Attachment: Draft Ordinance (Sign Ordinance)

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

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
FINDINGS

After due deliberations the City Council has concluded that the adoption of this Ordinance is in the best interests of the City of Celina, Texas, and of the public health, safety and welfare.

SECTION 3
AMENDMENT

3.01 That the Celina Code of Ordinances, Chapter 3: Building Regulations; Article 3.07: Signs; is hereby amended to read as follows:

“ARTICLE 3.07 SIGNS

This chapter of the City of Celina Code of Ordinances shall be known as "Signs."

Sec. 3.07.001 Administration

(a) Purpose

The purpose of this Code is to promote the health, safety, and welfare of the public. It is the City's intent to achieve this goal by enacting a comprehensive system of reasonable, effective, consistent, content-neutral, and nondiscriminatory standards and requirements for all signs within the City and its Extraterritorial Jurisdiction (ETJ). It is further determined that the provisions of this Code cannot achieve the end result desired unless the community voluntarily cooperates in upholding these provisions.

With these concepts in mind, this Code is adopted to enable the fair and consistent enforcement of these sign regulations and in part to achieve the following purposes:

- (1) ***Safety.*** To preserve and protect the public health, safety, and welfare of the citizens of the City of Celina and to improve pedestrian and traffic safety, by providing that signs do not:
 - (A) Create a hazard due to collapse, fire, decay or abandonment;
 - (B) Obstruct firefighting or police observation ability;
 - (C) Create traffic hazards by confusing or distracting pedestrians or motorists;
 - (D) Become obstacles that hinder the ability of pedestrians, bicyclists or motorists to read traffic signs; or
 - (E) Become obstacles that hinder free passage to pedestrians, bicyclists or motorists.
- (2) ***Communications efficiency.*** To promote the efficient transfer of information in sign messages provided that:
 - (A) Those signs which provide public safety messages and information are given priorities;
 - (B) Businesses and services can identify themselves;
 - (C) Customers and other persons can locate a business or service;

- (D) No person or group is arbitrarily denied the use of the sight lines from the public rights-of-way for communication purposes;
 - (E) Persons exposed to signs are not overwhelmed by the number of messages presented and are able to exercise freedom of choice to observe or pay no attention to such messages, according to the observer's purpose; and
 - (F) The right of free speech is preserved and exercised through the use of signs.
- (3) ***Landscape quality and preservation.*** To maintain and enhance the aesthetic environment and the appearance of the streetscape which affects the image of the City of Celina, to enhance City's ability to attract sources of economic development and growth and to protect property values, the local economy, and the quality of life, by providing that signs:
- (A) Do not interfere with scenic views;
 - (B) Do not create a nuisance to persons using the public rights-of-way;
 - (C) Do not create a nuisance to occupants of adjacent and contiguous property by their brightness, size, height, or movement;
 - (D) Are not detrimental to land or property values;
 - (E) Do not contribute to visual blight or clutter; and
 - (F) Are similar in construction materials and style as that of the structure or tract of land to which they pertain and to neighboring structures, as well as the City at-large

(b) Authority

The provisions of this Code are adopted pursuant to V.T.C.A., Local Government Code ch. 216 and the City Charter, and the City's authority as a home rule municipality. Notwithstanding any other provision of this Code, no sign legally erected shall be required to be relocated, reconstructed or removed except in compliance with V.T.C.A., Local Government Code ch. 216.

(c) First Amendment Rights

This Code shall not be construed, applied, interpreted nor enforced in a manner to violate the First Amendment rights of any person, and the Director shall seek the advice and recommendation of the City Manager and City Attorney prior to taking any action to enforce any provision of this Code with respect to any non-commercial sign on private property.

(d) Applicability—Effect

- (1) A sign may not be erected, constructed, placed, painted, created, enlarged, moved, or converted within the City of Celina or its extraterritorial jurisdiction except in compliance with the standards, procedures, exemptions, and other requirements of this Code.
- (2) The City Council may designate special sign regulations that apply to certain districts or overlays, such as would be appropriate for major corridors, urban environments, or historic downtowns. In those instances, the sign regulations of those special areas apply in addition to this Code.
- (3) The intent of this Code as more specifically set forth herein, is to:
 - (A) Provide functional flexibility, encourage variety, and create an incentive to relate signing to basic principles of good design;
 - (B) Provide an improved visual environment for the citizens of, and visitors to, the City of Celina;
 - (C) Establish a permit system to allow a variety of types of signs in non-residential areas, and a limited variety of signs in other areas, subject to the standards and the permit procedures of this Code;
 - (D) Allow certain signs that are small, unobtrusive, and incidental to the principal use of the respective lots on which they are located, subject to the substantive requirements of this Code, but without requirements for permits; and

- (E) Provide cost recovery measures supporting the administration and enforcement of this Code.
- (F) Due to the unique service nature of government owned and occupied facilities, in addition to the development costs being a public burden, such facilities may meet the spirit and intent of the regulations contained herein to the extent possible and are not expected to strictly comply.

(e) Permit Required

- (1) ***Permit required.*** No sign, other than those exceptions listed in this section, and indicated on Table A, shall be erected, constructed, placed, painted, replaced, repaired, attached, enlarged, moved, converted, altered (including face changes), or secured to the ground, any building, or any structure, until a permit for such sign has been issued by the Development Services Department. The Director shall approve or deny an application for a sign permit within 30 days of the City's receipt of a complete application. A permit will be issued if a proposed sign conforms to all City ordinances and the associated fee has been paid. The City will not issue a new sign permit for property where illegal signs or sign violations exist. Each individual sign on a site must receive a permit to be installed, unless otherwise exempted in this Code or on Table A.
- (2) ***To whom issued.*** No permit for the erection of any sign shall be issued to any person other than the property owner or the property owner's designated and authorized representative. In the case of a special event or permitted vendor, the permit shall be issued to the individual authorized by the City for said activity.
- (3) ***Fees.*** The fee for sign permits shall be as established in the City's master fee schedule. The fee for a permit for a sign that was constructed without a permit shall be double the applicable permit fee to cover additional administrative costs in connection therewith. Non-profit/charitable organizations are exempt from paying permit fees for temporary signs requiring a permit.
- (4) ***Interpretation and administration.*** The Director shall be responsible for interpreting and administering this Code, including any subjectivity contained herein and the ability to administer Minor Modifications.
- (5) ***Violation.*** A person is responsible for a violation, as specified within, if the person is the permit holder, owner, agent, or person having the beneficial use of the sign and a citation may be issued.
- (6) ***Promotional events.*** In association with a city approved promotional event, special, temporary sign privileges may be granted.

(f) Applications

- (1) ***An application*** for a sign permit must be accompanied by the permit fee and shall include such information as is necessary to assure compliance with all appropriate laws and regulations of the City of Celina, including:
 - (A) The name and address of the owner of the sign(s).
 - (B) The name and address of the owner or the person in possession of the premises where the sign(s) is located or to be located.
 - (C) Clear and legible drawings with description definitively showing the location of the sign(s) which is the subject of the permit and all proposed signs whose construction or placement requires permits, when such signs are on the same premises. Any existing sign on the premises must also be depicted on the drawings.
 - (D) Drawings showing the dimensions, elevations, construction supports, sizes, foundation, electrical wiring, and components, materials of the sign and method of attachment and character of structure members to which attachment is to be made. The design, quality, materials and loading shall conform to the requirements of the building code. If required

by the Director, engineering data certified by a licensed structural engineer shall be supplied on submitted plans.

(E) Approval of property owner is required for all tenant spaces.

- (2) **Expiration of Sign Permits.** A sign permit shall expire and become void unless a request for final inspection of the sign is made no later than 60 days after the date the permit is issued.
- (3) **Subordinate.** A sign permit shall be considered a subordinate project for all new construction and tenant finish-outs.
- (4) **Revocation.** All rights and privileges acquired under the provisions of this chapter or any amendment hereto are mere licenses, revocable at any time by the Director, even if reviewed and approved, if it is determined that the sign is in violation of this chapter, the application was incomplete, if the application contained misleading or false information. After receiving notice, the owner may re-apply for a new permit or voluntarily comply by bringing the sign into conformance, or the enforcement process ensues. Permits issued in error are invalid.

(g) Land Use Categories

For purposes of this Code, all territory within the City limits and its Extraterritorial Jurisdiction is classified into a land use category based upon the current use of the land, and if undeveloped, by the future land use plan (FLUP) of the comprehensive plan or other approved agreements. Identification by a land use category is for the purposes of determining allowable signage only and in no manner shall be interpreted as the city zoning property within the extraterritorial jurisdiction, allowing non-conforming zoning within the city limits, nor establishing vested rights regarding applicable zoning on any land.

- (1) *Low-density residential land use category* includes any residential use, excluding multi-family, in any zoning district or equivalent use in the city's extraterritorial jurisdiction ("ETJ").
- (2) *Multi-family residential land use category* includes any multi-family use in any zoning district or equivalent use in the ETJ.
- (3) *Commercial land use category* includes any non-residential use in any zoning district or equivalent use in the ETJ.

Sec. 3.07.002 Definitions

As used in this chapter, the following terms shall have the meaning indicated below unless the context clearly indicates otherwise. All other words and phrases shall be given their common, ordinary meaning, unless the context clearly requires otherwise:

"A" Frame Sign means a sandwich board sign constructed in such a manner as to form an "A" or tent-like shape that is hinged or not hinged at the top with each angular face held at an opposite distance by a supporting member.

Abandoned Sign means a sign that does not identify or advertise a bona fide business, lessor, service, owner, product, project, event, or activity, or pertains to a time, event, or purpose which no longer applies.

Announcement Sign means a residential sign that publicly displays a notice, usually located on a fence or a window of the structure that makes an announcement, such as, "no trespassing", "beware of dog", or "children/animals inside" for police or fire.

Architectural Element means an uninhabitable structure or building intended solely as an artistic or architectural embellishment of a landscaped area.

Audible Sign means any sign that emits music, talking, words, or other sound or amplification.

Awning means a shelter constructed of materials on a supporting framework that projects from and is supported by the exterior wall of a building.

Balloon means any object filled with lighter-than-air gasses, which is designed to float or fly over any given location, including cloud-busters, blimps, and other air devices.

Bandit Signs means temporary signs, usually of cardboard or foam board and mounted on angle iron or a wooden stake.

Banner means a sign having characters, letters, or illustrations applied to plastic, fabric, canvas, or any non-rigid material, where the only purpose for such non-rigid material is for background.

Billboard means a sign advertising products not made, sold, used, or served on the premises upon which the sign is located.

Bollard Sleeve means a covering on a bollard that includes advertising or bold colors.

Building Directory Sign means a small wall-mounted display featuring, for restaurants and cafes, the actual menu as used at the dining table; or for businesses, official directory information and/or legal notices regarding the premises.

Building Official means the building official of the City of Celina and includes the building official's designee, or other official administering the chapter.

Canopy means a freestanding structure with a roof but no walls.

City means the City of Celina, Texas.

Civic Sign means a temporary stake sign that publicizes times or locations of meetings or special events of property owners associations or religious organizations. This definition excludes directional signs for regularly scheduled religious events. A civic sign may also publicize times or locations of special events for schools and athletic team registrations.

Clearance (of a Sign) means the smallest vertical distance between the grade of the adjacent street curb, sidewalk and/or other paved surface and the lowest point of any sign, including framework and embellishments, but excluding sign supports.

Development Sign means any onsite temporary residential subdivision or commercial development sign that identifies the developer, property owner, architect, contractor, lender, engineer, opening date, or any related party or other information for such building or land, including future development, current development, and project signs.

Digital Sign means an on-site, non-temporary sign that uses light bulbs or light emitting diodes to display messages of advertisement as announcements, to include all digital signs.

Dilapidated means any surface element, background, or support of any sign that has finished materials that are missing, broken, bent, cracked, decayed, harmful, hazardous, illegible, leaning, splintered, ripped, torn, twisted, or unsightly, including any illuminated elements that are dark or otherwise neglected.

Directional sign means any sign relating solely to internal pedestrian and vehicular traffic circulation, warning of obstacles or overhead clearance, or designating permissible parking within a complex or project without any form of advertising.

Director means the Director of Development Services of the City of Celina and includes his or her designee.

Earth Tone is a color scheme that draws from a color palette of browns, tans, greys, some greens, some oranges, whites, some blues, and some reds. The colors in an earth tone scheme are muted and flat in an emulation of the natural colors found in dirt, moss, trees, and rocks.

Facade means all building wall elevations, including any vertical extension of the building wall (parapet), but not including any part of the building roof.

Face change means the replacing or revision of the logos, wording, etc., included on the front of the sign by means of replacing the physical material or by repainting or similar process. A "face change" includes the change of a sign face when a new business or tenant/owner wishes to locate a sign on the premises; however, it does not include reader boards or changeable copy signs.

Feather Flag means a wind device that contains a harpoon-style pole or staff driven into the ground for support.

Fine art means sculpture, fountain, mural, or similar object, containing no reference to or image of a business or its logo and is not used for advertising. Fine art is not considered as a sign.

Flag means fabric containing distinctive colors and patterns that represent an official symbol of a nation, state, school, religious group, or other type of public institution.

Flashing means to light suddenly or intermittently, including rotating, pulsating or a light source that changes or alternates the color of the light in sequence. "Flashing" does not include a digital sign as defined herein when operated in compliance with this Code.

Freestanding sign means a sign that is not attached to a building but is placed on or anchored in the ground and intended to be permanent.

Frontage means a boundary line separating public right-of-way from the lot or tract.

Garage sale sign means a sign, usually a stake sign, used for a "garage", "yard", "estate" or other types of residential sale of used tangible personal property such as clothing, household effects, tools, garden implements, toys, recreation equipment or other used or second hand items customarily found in and about the home and advertised in a manner to provide notice such that the public at large is, or can be, aware of such sale.

Government sign means:

- (a) A sign installed, maintained, or used by the city, county, State of Texas or the federal government that is required or specifically authorized for the public purpose pursuant to regulations promulgated by the state or federal government;
- (b) A traffic-related sign installed by any government agency within public right-of-way; or
- (c) A sign installed to convey information to the public regarding city, state, or federal government activities and events.

Graffiti means pictures, words or slogans, images, or other artwork painted, drawn, scratched or applied in any manner to exterior walls, fences, structures, vehicles, stone, statues, buildings, or other items in public view. Graffiti includes the illegal or unauthorized defacing of a building, wall, or other edifice or object by painting, or otherwise, marking it with words, pictures, or symbols, advertising, logos, relations with a group, indecent/vulgar images or offensive language(s).

Grand Opening means a commemoration that promotes the opening of a new business or development.

HAGL means height above ground level and is commonly used to describe the distance between the ground and the bottom of a sign of non-monument style signs on posts.

Home improvement sign means a temporary stake sign that displays the name of a roofing, fence, pool, paint, landscape, or other home improvement contractor.

Human sign means a sign held or attached to a human for the purposes of advertising or otherwise drawing attention to an individual, business, commodity, service, activity, or product. A person dressed in costume for the purpose of advertising or otherwise drawing attention to an individual, business, commodity, service, activity, or product shall also be construed as a human sign.

Illuminated sign means any sign which has characters, letters, figures, designs, or outlines illuminated directly or indirectly by electric lights, luminous tubes, or other means.

Incidental sign means a small sign, emblem, or decal informing the public of goods, facilities, or services available on the premises (e.g., a credit card sign or a sign indicating hours of business), or identifying emergency telephone numbers, hours, and security information, generally located on a window or door. Incidental signs shall count toward allowed window signage.

Inflatable sign is any hollow sign expanded or enlarged by the use of gas or air.

Information signs means and includes bulletin boards, changeable copy directories, signs relating solely to publicly owned institutions (city, county, state, school district), or non-profit organizations (churches, homeowners associations) intended for use by the institution or organization that owns or is located on the property on which the sign is located to provide information to the public of a general nature or of general interest at the pedestrian level and isn't advertised to the street.

Logo means any registered trademark or insignia of a company or product that is commonly used in advertising to identify that company or product.

Memorial Signs or Tablets means and includes freestanding historical markers in accordance with state historical standards, and/or cornerstones with names and dates of construction of a building when cut into a building surface or inlaid upon it to become part of the building.

Menu board means a freestanding or wall sign used for the purpose of informing patrons of food which may be purchased on the premises.

Minor Modification means a minor change to the standards, but not the intent, of this Code, which involves the Director's approval.

Model home sign is a temporary real estate sign placed in front of a group of model homes that is removed from the premises upon sale of the last model.

Monument sign means a sign that is supported from the grade to the bottom of the sign and is surrounded and supported on all sides with a masonry framework.

Multi-tenant sign means a monument sign for a building complex, center, or corner that contains multiple businesses within a unified development that share the same site and have common building architecture, color, and materials, landscaping, and parking.

Municipal Board on Sign Control means the Board of Adjustment (BOA), pursuant to V.T.C.A., Local Government Code § 216.004 to consider certain matters related to the relocation, reconstruction, or removal of a sign legally erected within the city's corporate limits or extraterritorial jurisdiction.

Nameplate is a non-electrical, on-premises sign which communicates only the name of the residential occupant, name of a model home, or the address of the premises.

Nonconforming Sign Face means a sign face that does not conform to the regulations that impact the face of the sign prescribed in this Code, including but not limited to color of background and/or letters, and that existed lawfully on the date of adoption of this Code or applicable amendment hereto.

Nonconforming Sign Structure means a sign that does not conform to the regulations that impact the structure of the sign prescribed in this Code, including but not limited to sign type, height, size, or location, and that existed lawfully on the date of adoption of this Code or applicable amendment hereto.

Off-Premises Sign means a sign displaying advertising copy that pertains to a business, person, organization, activity, event, place, service, or product not principally located or primarily manufactured or sold on the premises on which the sign is located.

Opaque means a material that does not transmit light from the internal illumination source.

Parapet means the extension of a false front or wall above a roof line.

Pole or Pylon Signs means freestanding signs that are supported by a structure extending from and permanently attached to the ground by a foundation or footing, with a clearance between the ground and the sign face.

Political Sign means a sign relating to the election of a person to a public office, relating to a political party, relating to a matter to be voted upon at an election called by a public body, or contains primarily a political message.

Portable Signs means signs not permanently affixed to a building, structure, or the ground; designed or installed in a manner allowing the sign to be moved or relocated without any structural or support changes. This definition includes, but is not limited to, "A" and "T" frame signs.

Projecting Sign means a sign attached to and projecting out from a building face or wall, generally at a right angle, including graphic or icon signs mounted perpendicularly to the wall.

Reader Board or Manual Changeable Copy Sign means a sign or part of a sign where the copy is replaceable and can be changed manually at will.

Real Estate Signs, Residential, or Commercial means temporary signs placed upon property indicating that particular property is for sale, rent, or lease.

Roof Sign means any sign installed over or on the roof of a building.

Scoreboards means signs erected at an athletic field or stadium and which are generally used to maintain the score or time expired in an event at the field or stadium. This definition shall also include signs mounted or applied to the outfield wall within a baseball field.

Searchlight means a searchlight used to direct beams of light upward for advertising purposes.

Sight Triangle means the area within a right triangle formed by extending the curb lines of intersecting streets from the point of intersection for a distance of forty-five (45) feet to the hypotenuse, or for streets intersecting a driveway or alley for a distance of twenty (20) feet to the hypotenuse, or as defined by the American Association of State Highway Transportation Officials.

Sign means any device, including its structure and component parts, which conveys messages for visual communication, notice, or advertising that is used for the purpose of attracting attention of the public, but not including any lawful display of merchandise. The term "sign" shall also mean and include any display of one or more of the following:

- (a) Any letter, numeral, figure, emblem, picture, outline, character, lights, announcement, trademark, or logo.
- (b) Multicolored bands, stripes, patterns, fabrics, pennants, ribbons, outlines, or delineations displayed for the purpose of commercial identification or attracting attention.
- (c) Anything specified above in part or in combination by any means whereby the same are made visible from beyond the boundaries of the lot or parcel of property on which the same are displayed for the purpose of attracting attention outdoors to make anything known, to include paint/color schemes or any illuminating device on buildings or other site features.

Sign Area means the actual area of the face of the sign determined from the outside edge of the frame itself including the area of the base and any surrounding masonry border, unless the shape of the sign is irregular (square, rectangle, triangle, or circle).

- (a) In the case of an irregular-shaped sign, the sign area shall be calculated by enclosing the extreme limits of the sign and forming a rectangle, which shall be measured by the overall height and width of the rectangle.
- (b) In the event two or more signs share a single structure, each sign or panel may be considered separately for square footage purposes, except that the combined footage of such signs cannot exceed the total square footage allowed for the sign. In the case of a monument sign, square footage shall be measured by the overall height and width of the sign, including the base/structure.
- (c) Double-faced signs shall be calculated as the area of one side only and three-dimensional or multi-faced signs shall be calculated as the sum of all visible sides.

Special Events Sign is a sign of a temporary nature other than those established by a business; for the purpose of advertising a special event pertaining to drives or events of a civic, philanthropic, cultural, educational, sporting events, concerts, or religious organization, excluding events that occur more frequently than once a month.

Stake Sign means a temporary sign that utilizes the support structure to anchor the sign to the ground by inserting the support structure into the ground, or any temporary sign attached to utility poles, street signs, or other objects. Also commonly called "bandit" or "snipe" signs.

Subdivision means, for purposes of this Code, the community in its entirety, not a phase, section, village, unit, or product line.

Subdivision Entrance Sign means a sign authorized for a project entry into a master planned residential subdivision or non-residential development, and contains only the name of the branded development or subdivision name with no other information.

"T" Frame Sign means a temporary sign that is constructed in such a manner as to form an inverted "T."

Vehicle Sign means a sign that is attached to or placed in or on a truck, bus, car, trailer, boat, recreations vehicle, or any other vehicle used for routine business. Vehicle signs shall exclude bumper stickers, license plates, and state required registration/inspection stickers.

Vending Machine Sign means a sign that is attached to a vending machine or gasoline pump and which generally advertises the products dispensed from the vending machine or gasoline pump or associated convenience store.

Wall Sign means a sign attached to the facade of a building or a canopy. Wall signs include signs on or affixed to walls, awnings, or other parts of the exterior of a building or canopy including walls.

Wind-Driven Sign means any sign consisting of one or a series of two or more banners, flags, feather flags, pennants, ribbons, spinners, captive balloons, or other objects or material fastened in such a manner as to move upon being subjected to natural or artificial pressure by wind or breeze.

Window or Door Surface Signs means signs visible from the public street or sidewalk and are installed or applied on or in a window or door, an incidental sign, or a sign that is located within three (3) feet of a window on a building's interior.

Yard Sign means a temporary stake sign that publicizes the arrival of a newborn or the participation of a family member in a school activity or sport. Yard signs shall also include signs that advertise the presence of a home security system.

Zoning Sign means a temporary sign erected to publicize a request to zone or rezone a property.

Sec. 3.07.003 Design and Construction Specifications

(a) Sign measurement Criteria.

(1) **Sign area measurement.** Sign area for all sign types is measured as follows:

- (A) Sign copy mounted, affixed, or painted on a background panel or area distinctively painted, textured, or constructed as a background for the sign copy, is measured as that area contained within the sum of the smallest rectangle(s) that will enclose the sign copy, the background, the structure, masonry border and base.
- (B) Sign copy mounted as individual letters or graphics against a wall, fascia, mansard, or parapet of a building or surface of another structure, that has not been painted, textured, or otherwise altered to provide a distinctive background for the sign copy, is measured as a sum of the smallest rectangle(s) that will enclose each word and each graphic in the total sign.
- (C) Sign copy mounted, affixed, or painted on an illuminated surface or illuminated element of a building or structure, is measured as the entire illuminated surface or illuminated element which contains sign copy. Such elements may include, but are not limited to lit canopy fascia signs; cabinet signs; and/or interior lit awnings.
- (D) Temporary signs mounted on posts or other objects are measured by the area of space the sign occupies, not the entire structure the temporary sign is affixed to.
- (E) Multi-face signs are measured as follows:
 - i. Two-face signs: The sum of all visible sides on three-dimensional signs.
 - ii. Three- or four-face signs: The sign area is 50 percent of the sum of the areas of all sign faces.
- (F) Spherical, free-form, sculptural, or other non-planar sign area is 50 percent of the sum of the areas using only the four vertical sides of the smallest four-sided polyhedron that will encompass the sign structure.

(2) **Sign height measurement.** Sign height is measured as follows:

- (A) Freestanding signs: The height of a freestanding sign shall be computed as the distance from the base of the sign at finished grade to the top of the highest attached component of the sign. The height of any monument sign base or other structure erected to support or adorn the sign is measured as part of the sign height. If a sign is located on a mound, berm, or other raised area for the sole purpose of increasing the height of the sign, the height of the mound, berm, or other raised area shall be included in the height of the sign.
- (B) Building mounted signs: The height of wall, fascia, mansard, parapet or other building mounted signs is the vertical distance measured from the base of the wall on which the sign is located to the top of the sign or sign structure.

(b) Sign illumination.

All permanent signs may be non-illuminated, illuminated by internal, internal indirect (halo), or lit by external indirect illumination, unless otherwise specified. Signs shall have no:

- (1) Flashing copy or lights;
- (2) Revolving beacon lights;
- (3) Chasing, blinking, or stroboscopic lights;
- (4) Fluttering, undulating, swinging, or otherwise moving parts.

For purposes of this Code an electronically controlled changeable-copy sign is not considered a flashing sign unless it directly falls under the definition of "flashing" as defined in this Code.

- (1) **External Indirect Illumination.** Externally lit signs are permitted to be illuminated only with steady, stationary, down directed or ground mounted, and shielded light sources directed solely onto the sign. Light bulbs, neon, or light tubes used for illuminating a sign shall be shielded and generally not be visible.
- (2) **No traffic interference.** An illuminated sign must not interfere with traffic or traffic devices. A sign lighted by incandescent light shall be installed to protect the driver of a vehicle from dangerous glare and to maintain visual clearance of all official traffic signs, signals, and
- (3) **Exposed Tube Illumination.** Exposed tube illumination, to include string lights, pod lights, strand tube, and any other similar luminous device, utilized as a sign copy projection, border, frame, or other embellishment of sign copy, or on other site/building features or a window consistent with the definition of "sign" in this Code is prohibited. Neon lettering on a monument or wall sign is allowed; framing of signs with neon is only allowed on wall signs. Complex-wide lighting may be allowed by the Director.
- (4) **Digital Signs:**
 - (A) May be incorporated into a permitted monument sign on each tract or parcel of land, as provided herein. Digital signs oriented to motorists or the public right-of-way are not allowed on building walls or windows.
 - (B) May encompass all of the area of the sign within the one-foot masonry border on monument signs. Multi-tenant monument signs are limited to sixty (60) square feet in area within the one-foot masonry border.
 - (C) Any change of pictures or information on said sign shall not produce the illusion of moving objects, expanding or contracting shapes, rotation or any similar effect of animation.
 - (D) Any change of pictures or information on the sign shall not change more often than once each three seconds for all displays on the sign.
- (5) **Reader board or manual changeable copy signs.**
 - (A) May be incorporated into a permitted monument, multi-tenant, or wall sign on each tract or parcel of land, as provided herein.
 - (B) Shall not exceed 50 percent of the area of the sign.
 - (C) Mobile reader boards or manual changeable copy signs remain prohibited.
- (c) **Location.**
 - (1) **Private property.** All signs shall be located on private property and outside of public right-of-way with no setback unless otherwise specified.
 - (2) **Sight triangle.** All signs shall be located outside of the sight triangle as defined by the American Association of State Highway Transportation Officials, unless otherwise determined based upon field inspection by the City, which may result in reductions or increases to the sight triangle.
 - (3) **Developed property.** All signs shall be located on developed property or property to which a building permit has been issued for construction of the use or building to which the sign is for, unless otherwise specified herein.
- (d) **Construction and Maintenance.** All signs shall be constructed and maintained in accordance to the following standards:
 - (1) **Construction.**
 - (A) All signs shall comply with the applicable provisions of the City adopted versions of the International Building Code, International Electrical Code, International Property Maintenance Code, and all other adopted model codes.
 - (B) Any sign as defined in this Code, shall be designed and constructed to withstand wind pressures and receive dead loads as required in the building code adopted by the City of

Celina. Any sign, other than a wall sign, shall be designed, installed, and maintained so that it will withstand a horizontal pressure of no less than thirty (30) pounds per square foot of exposed surface.

(2) ***Maintenance.***

- (A) All signs shall be maintained in proper working order and good structural condition, in compliance with all building, electrical, and property maintenance codes, and in conformance with this Code, at all times.
- (B) The Director shall have the authority to order the painting, repair, or replacement of a sign and accompanying landscaping.

(e) **Removal.**

- (1) ***Illegal Sign.*** Any sign erected or constructed after the effective date of this Code in violation of this Code must be removed or brought into compliance with the provisions of this Code.

- (A) Upon a determination that any sign has been constructed or placed or is maintained in violation of the provisions of this Code, the City code enforcement officer shall give written notice of the violation to the owner or person entitled to possession of the sign and the owner(s) of the property where the sign is located by certified and regular mail, or by personal delivery. The notice must identify (legal description not required) the property where the sign is located, identify the provisions of the Code violated, and state that the sign must be removed or brought into compliance with the Code within 30 days of the date of the notice. If the illegal sign is a hazardous sign, as identified by this Code, the notice must state that the sign must be removed within 72 hours of the date of receipt of the notice. If the City is unable to contact the owner(s) or person entitled to possession of the sign by mail or personal delivery, the requirements of written notice shall be fulfilled by publishing notice in the newspaper.
- (B) If the person or owner fails to remove the sign or bring it into compliance with this Code within 30 days after notice has been given, the code enforcement officer may, in accordance with the provisions contained herein, cause the sign to be removed at the expense of the owner or person entitled to possession of the property or sign, and shall, upon the determination of the expenses, certify them to the City. The decision of the code enforcement officer to cause a sign to be removed may be appealed in accordance with this Code.
- (C) If appealed, this decision shall be subject to review by the Board of Adjustment, acting as the sign control board, in accordance with the provisions contained herein. Except as may be otherwise provided herein, appeal must be made in writing and submitted to the Director's office no later than ten days after the date of the notice issued by the code enforcement officer under subsection (e)(1)a. of this section. Notification of the date, time and location scheduled for the review of the Board of Adjustment shall be by certified mail. The Board of Adjustment may: (1) reverse the code enforcement officer's decision if it finds that the sign is in compliance with this Code; (2) uphold the decision of the code enforcement officer; or (3) issue its own removal or maintenance orders with respect to the sign. If removal or maintenance orders upheld or issued by the Board of Adjustment are not complied with within 15 days after the board's decision, or within 30 days after the decision of the date of the notice issued by the code enforcement officer, as set forth in subsection (e)(1)a. of this section, if no appeal is taken, the code enforcement officer may order the sign removed at the owner's expense under the provisions of this Code.
- (D) If the code enforcement officer orders the removal of an illegal sign and the sign is removed at the expense of the City, the code enforcement officer shall notify the property owner,

the person entitled to possession of the sign or property, and each mortgagee and lienholder identified through a diligent effort, of the total costs incurred by the City for the removal of the sign within ten days after removal is accomplished. If the persons notified fail within 30 days after the date of notification to pay the entire costs and expenses of the removal, such costs and expenses shall be assessed on and the City shall have a lien against the property on which the sign was located. The lien is extinguished if the person entitled to the sign or property, the property owner or another person having an interest in the title to the property reimburses the City for the costs and expenses. The lien arises and attaches to the property at the time the notice of the lien is recorded and indexed in the office of the county clerk in the County in which the property is located. The notice must contain the name and address of the owner if that information can be determined with a reasonable effort, a legal description of the real property on which the sign was located, the amount of expenses incurred by the City, and the balance due.

(E) The City satisfies the requirements of this section to make a diligent effort or a reasonable effort to determine the identity and address of an owner, a lienholder, or a mortgagee if the City searches the following records:

- a. County real property records of the county in which the property is located;
- b. Appraisal district records of the appraisal district in which the property is located;
- c. Records of the secretary of state; and
- d. Utility records of the City.

(F) When the City mails a notice in accordance with this section to a property owner, lienholder, or mortgagee and the United States Postal Service returns the notice as "refused" or "unclaimed," the validity of the notice is not affected, and the notice is considered delivered.

(2) ***Abandoned Conforming Sign.*** An on-premises sign or sign structure must be removed by the first anniversary of the date the business or activity that the sign or sign structure identifies or advertises ceases to operate on the premises on which the sign or sign structure is located. If the premises containing the sign or sign structure is leased, the sign must be removed on the second anniversary after the date the most recent tenant ceases to operate on the premises. For purposes of this subsection, an "on-premises sign" means any sign identifying or advertising a business, person, or activity, and installed and maintained on the same premises as the business, person, or activity.

(3) ***Nonconforming Signs.*** Removal of all other signs shall be accomplished by order of the municipal board on sign control in accordance with V.T.C.A., Local Government Code ch. 216, including the determination of compensation (if any) in connection therewith by the municipal board on sign control, refer to section 86-15.

(f) Other Governing Rules

It is acknowledged that other sign regulations may be contemplated within a special zoning district (e.g. downtown or commercial corridors), planned development district, special use permit, or other development agreement approved by the City Council. This Code governs except where those regulations supersede.

Sec. 3.07.004 General Provisions

(a) Prohibited Signs

Any sign not specifically authorized by this Code is prohibited unless required by law. The following signs and conditions are prohibited:

- (1) Signs shall have no: flashing copy or lights; revolving beacon lights; chasing, blinking, or stroboscopic lights; search lights; or, fluttering, undulating, swinging, or otherwise moving parts. For purposes of this Code an electronically controlled changeable-copy sign is not considered a flashing sign unless it directly falls under the definition of "flashing" or "mobile" as defined in this Code;
- (2) No billboards shall be permitted;
- (3) No off-premises signs shall be permitted, except as specifically authorized in this Code;
- (4) Any sign located within, on, or projecting over a property line which borders a public or private street, highway, alley, lane, parkway, avenue, road, sidewalk, or other right-of-way, except as provided in this Code. The code enforcement officer may cause to be removed any temporary or portable sign erected or displayed upon, or projecting into public property;
- (5) Any sign attached to any public utility pole or structure, street light, tree, fence, fire hydrant, bridge, curb, sidewalk, park bench, or other location on public property, except as provided herein;
- (6) Any sign placed, which by reason of its location, will obstruct the view of any authorized traffic sign, signal or other traffic control device or which by reason of shape, color, or position interferes with or could be confused with any authorized traffic signal or device;
- (7) Any sign which constitutes a traffic hazard including but not limited to signs containing words such as "stop," "look," "danger;"
- (8) Any sign placed within a sight triangle;
- (9) Any sign which is placed so as to prevent or inhibit free ingress to or egress from any door, window, or any exit way required by the International Building Code, or by city fire department regulations;
- (10) Any sign which emits audible sound, odor, smoke, steam, laser or hologram lights, or other visible matter, including any sign that employs any stereopticon, or motion picture projection;
- (11) Any sign placed, mounted, attached, or painted on a trailer, boat, or motor vehicle when parked, stored, or displayed conspicuously on the public right-of-way or private premises in a manner intended to attract the attention of the public. This provision expressly excludes business signs that are permanently painted on, or magnetically attached to motor vehicles or rolling stock that are regularly and consistently used to conduct normal business activities. Even if, those vehicles shall be parked, if at all possible, in the rear or least conspicuous area on-site and should not be parked in a manner to draw attention;
- (12) The canopy band face shall be flat with no projections or stripes, be non-plastic and generally a metal or masonry based material, be primarily one earth-tone color that matches or accents the primary building, may not be backlit or otherwise illuminated or used as signage, and should generally be no greater than four (4) feet in height, except as follows:
 - (A) The canopy band face may utilize one small button logo on each face that can be internally illuminated, as long as each button logo does not exceed 15 square feet for bands three (3) feet in size and twenty (20) square feet for bands four feet in size, is generally as tall as it is wide, and does not protrude more than eighteen (18) inches from the canopy in any direction.
 - (B) The canopy band face may utilize an external LED halo type light, if properly shielded/recessed and oriented downward/upward so that only the "wash" is visible.

- (C) The canopy band face may utilize internally illuminated rings, as long as the source is LED, it is flush with the band face and only protrudes nominally (up to a maximum of six inches), and the size of the ring does not exceed more than 25 percent for single rings and 50 percent for multiple rings of the thickness of the canopy band face.
- (13) Roof signs, excluding mansard roofs when constructed in compliance with this Code;
- (14) Banners, pennants, ribbons, balloons, feather flags, temporary signs, bollard sleeves, graffiti, inflatable signs, signs with arrows, and wind-driven signs except as provided herein;
- (15) Signs or banners erected or affixed within or projecting over any public right-of-way except as provided herein;
- (16) Bandit or stake signs (unless in association with a valid City sponsored special event);
- (17) Pole or pylon signs; corporate flags
- (18) Dilapidated, abandoned, and neglected signs;
- (19) Human signs and inflatable signs;
- (20) Signs with the words "liquor" or "pawn" or other generic names;
- (21) Searchlights, or other unpermitted lighting that draws attention or is a nuisance;
- (22) Reader boards or changeable copy signs;
- (23) Any digital billboard located, relocated, or upgraded along a regulated highway within the corporate limits or ETJ of the City, unless otherwise authorized in an approved agreement by City Council that requires the support pole to be encased in masonry and any associated lateral electric service lines to be buried; and
- (24) Any sign on commercial property designating reserved business or "no parking" spaces, except with director approval. All non-white parking lot striping.

(b) Exempt signs.

The following signs shall be exempt from obtaining a sign permit, but must meet the standards of this Code:

- (1) Any public notice, or warning required by a valid and applicable federal, state, or local law, regulation or ordinance;
- (2) Any sign inside a building, not attached to a window or door, that is located more than three (3) feet from the window or door;
- (3) Works of fine art that do not meet the definition of a sign;
- (4) Holiday lights and decorations that do not meet definition of a sign;
- (5) Government signs erected by the City, county, state, or federal government in furtherance of their governmental responsibility;
- (6) Memorial signs or tablets and building markers displayed on public or private buildings and tablets or headstones in cemeteries;
- (7) Signs prepared by or for the local, state, or federal government marking sites or buildings of historical significance;
- (8) Nameplates as defined herein;
- (9) Announcement and Yard signs as defined herein;
- (10) Incidental signs as defined herein;
- (11) Signs for vendors that are exempt under the City's solicitor-vendors ordinance;
- (12) Blades/panels on multi-tenant monument sign; and,
- (13) Signs associated with a valid City sponsored special event.

(c) Permitted Signs

The following sign types are permissible upon issuance of a sign permit, unless exempted by this Code or Table A, subject to the following conditions and specifications listed in this section. Signs that do not comply with the following conditions and specifications are considered prohibited, including exempted signs. Table A identifies signs by type and land use category.

(1) **Temporary Signs**(A) **"A" and "T" Frame Signs.**i. *Manner:*

1. The maximum sign area is twelve (12) square feet.
2. The maximum height is four (4) feet.
3. No more than one per business or tenant on the property is allowed. Larger projects may have more with Director's approval.

ii. *Place:*

1. Signs shall be placed on an internal sidewalk or within the landscaping directly in front of the building or lease space in which the business is located and the property the business is located on. "A" and "T" frame signs are not permitted within the public right-of-way or the perimeter landscape buffer and sidewalks within the right-of-way. Urban areas may be less strict applying this section.
2. An unobstructed pedestrian clearance must be provided adjacent to the sign.
3. Should not be located in required parking spaces.
4. Should be placed no closer than twenty (20) feet from other "A" or "T" frame signs.

iii. *Time:* During business hours only.(B) **Banner Signs.**i. *Manner:*

1. Maximum sign area is forty-eight (48) square feet.
2. Maximum height is four (4) feet.
3. Big boxes & comparable may utilize banners up to one hundred (100) square feet in area.

ii. *Place:* Must be on-site and shall be securely attached.iii. *Time:* One banner sign may be installed up to 14 days one time per calendar year. Each tenant space or building located on a single lot or in a complex shall be allowed an individual banner as allowed per this Code.(C) **Development Signs.**i. *Manner:*

1. Maximum sign area is forty (40) square feet.
2. Can be freestanding with a four-foot clear space above the ground (HAGL).
3. Maximum height is fifteen (15) feet.
4. Residential. The allowed signage is based upon the number of lots each builder controls.

LOTS	Number of Allowed Signs
Less than 100	One Sign per Entrance
100-500	Three Signs
500- 1,000	Four Signs Plus one (1) sign up to 96 sq. ft.
More than 1,000	Five Signs Plus two (2) signs up to 96 sq. ft. with one 96 sq. ft. sign allowed to be off-site

5. Commercial. The allowed signage is based upon acreage. If less than 15 acres, then one (1) sign per street frontage. If greater than 15 acres, then three (3) signs total. Signs

associated with a valid permitted project may increase allowed square footage to ninety-six (96) square feet.

6. Materials must be weather and fade resistant.

- ii. *Place:* Development signs shall be located on-site, unless otherwise allowed herein.
- iii. *Time:* Shall be removed when the project is completed, as determined by the Director.

(D) Garage Sale Signs.

- i. *Time.* No sign permit required. No sign shall be displayed more than 24 hours in advance of the garage sale and all signs must be immediately removed at the end of the garage sale.
- ii. *Place.* Garage sale signs shall be located only on a private residential property with the consent of the property owner. Garage sale signs shall not be placed on a vehicle, fence, pole, tree, median, or railing. Garage sale signs shall not contain any balloons, wind devices or other type of sign, except stake signs, unless meeting the definition and requirements for that type of sign. Garage sale signs shall not be placed on public property, right-of-way, easement, utility pole, sidewalk or other public way.
- iii. *Manner.* A garage sale sign shall not exceed six (6) square feet in area (typically two (2) feet x three (3) feet). The maximum height of a garage sale sign shall not exceed four (4) feet.

(E) Grand Openings.

- i. *Manner:* Temporary signs that are otherwise prohibited may be utilized in conjunction with a Grand Opening and do not count against the business' other temporary sign rights.
- ii. *Place:* Must be on private property and not a hazard to motorists, nor pedestrians, nor overhead utilities.
- iii. *Time:* Individual lease spaces, free-standing pad sites, and multi-family developments may utilize grand opening rights for up to 2 weeks following issuance of a CO or temporary CO (not mere ownership changes), or from another pragmatic date.
Big boxes or other comparable projects may utilize grand opening rights for up to 30 days following issuance of a CO or temporary CO, or from another pragmatic date.

(F) Model Home Signs.

- i. *Manner:*
 - 1. Maximum sign area is sixty (60) square feet with monument style and no HAGL. The 1' masonry border is not required.
 - 2. Maximum height is eight (8) feet.
 - 3. One sign per cluster of model homes per builder.
 - 4. A nameplate sign that identifies the individual product name is exempt if it does not exceed six (6) square feet or three (3) feet in height.
- ii. *Place:* Must be placed in front of a cluster of one or more model homes per builder.
- iii. *Time:* All model home signage must be removed from the premises upon sale of the last model in the cluster.

(G) Real Estate Signs, Residential.

- i. *Manner:*
 - 1. Maximum of one sign per street frontage per lot.
 - 2. Maximum of six (6) square feet in area.
- ii. *Place:* Must be located only on the lot/property that is for sale or lease.

(H) Real Estate Signs, Commercial.

- i. *Manner:*
 - 1. Maximum of one sign per street frontage.
 - 2. Maximum of forty (40) square feet in area, can be freestanding, with a maximum height of eight (8) feet and a maximum HAGL of four (4) feet.

- ii. *Place:* Must be located only on the lot/property that is for sale or lease.
- iii. *Time:* Up to one year following the issuance of the final Certificate of Occupancy (CO) for the shell building. Thereafter, a "for lease" or "for sale" banner may be securely attached to the building, one per street frontage or lease space, and up to thirty-two (32) square feet in area. This banner will not require a permit.

(l) **Stake Signs.**

All stake signs are subjected to the following area and height restrictions unless otherwise specified:

- i. *Manner:*
 - 1. Maximum sign area is six (6) square feet, except for signs identifying the presence of a home security system, which shall not exceed one (1) square foot.
 - 2. Maximum height is three (3) feet, excluding yard signs.
- ii. *Place:*
 - 1. *Civic:* Signs may be located in the right-of-way, excluding medians, or on private property. Signs located on private property away from the activity site shall have permission from the property owner.
 - 2. *Home improvement:* Signs shall be placed on the lot to which home improvement is occurring. In general, signage shall not be located closer than ten (10) feet to the edge of street pavement.
 - 3. *Open house:* Signs shall be located on private property. Signs located on private property away from the activity site shall have permission from property owner. In general, signage shall not be located closer than ten (10) feet to the edge of street pavement.
 - 4. *Yard signs:* Shall be located only on lots with an occupied single-family, two-family, or multi-family dwelling generally within ten (10) feet of the building footprint.
- iii. *Time:*
 - 1. *Civic:* Signs shall be erected no more than seven days prior to the meeting or event and removed no more than 48 hours after the meeting or event.
 - 2. *Home improvement:* Signs shall be removed at time of project completion.
 - 3. *Open house:* Signs shall be erected no earlier than two hours prior to the time of the open house and shall be removed no later than two hours after the open house.
 - 4. *Yard sign:* No restriction.

(2) **Permanent signs.**

(A) **Awning and Canopy Signs.**

- i. *Manner:*
 - 1. One per occupancy per building face.
 - 2. Minimum eight (8) feet pedestrian clearance above sidewalk level.
 - 3. Any associated signage with an awning shall meet the area regulations of a wall sign to be cumulatively calculated.
 - 4. If acting as an auxiliary business sign in downtown, it shall be located on the valance only, and the height of the lettering shall not exceed four inches, unless it is a "ghosted-in" silhouette on the awnings.
 - 5. Internally illuminated awnings shall count toward wall sign calculations.
 - 6. Awnings are subordinate to architectural masonry requirements in that awnings should be functional and decorative enhancements to a building and not a method to achieve additional branding beyond what is intended by this Code.
- ii. *Place:* Supporting structure of an awning or canopy may not encroach into or over the street right-of-way.
- iii. *Other:* Fuel canopies and similar structures shall abide by the sign restrictions within this Code and not display prices. A canopy shall have its support structure (columns) encased in masonry with a pitched roof of standing seam metal.

- iv. Other. Canopies for car washes, vacuum stalls, or other similar structures shall utilize a metal roof (not fabric) and shall use a muted shade of earth tone color.

(B) Directional Signs.

- i. *Manner:*
 - 1. Maximum sign area is six (6) square feet.
 - 2. Maximum height is three (3) feet.
 - 3. Style of signs shall be consistent with building materials and architecture of building within the project site with a monument style base.
 - 4. The Director, or his or her designee, has the final discretion to approve or not approve a proposed directional sign based on its location or necessity.
- ii. *Place:* Shall be located a minimum of (twenty-five) 25 feet from street right-of-way.

(C) Flags.

- i. *Manner:*
 - 1. Maximum area is sixty (60) square feet, excluding government flags.
 - 2. The maximum height of a flagpole or other supporting structure in the low-density residential land use category shall not exceed twenty (20) feet. The maximum height in all other land use categories shall not exceed thirty-five (35) feet.
 - 3. Each home builder may install a maximum of one non-government flag per model home or cluster of model homes.
- ii. *Place:* Shall be located on the property and setback a minimum distance equal to the height of the pole from any property line.
- iii. *Time:* Builder flags must be removed when the project is complete.

(D) Information.

- i. *Manner:*
 - 1. Maximum sign area is twenty (20) square feet.
 - 2. Maximum height is six (6) feet.
 - 3. A maximum of one information sign shall be allowed for each publicly owned institution or non-profit organization.
- ii. *Place:*
 - 1. At a public building or church, such sign shall be located at or near the building entrance and not oriented towards motorists nor the right-of-way.
 - 2. For a neighborhood, such sign shall be located within the subdivision at a commonly traveled location, such as near the neighborhood park or amenity center, the main mail station, or the main entrance to the neighborhood. Such sign shall be located on property maintained by the neighborhood/homeowners association or with a written agreement between the property owner and the association. Such sign shall not be placed closer than 150 feet from the intersection of a collector street and a major or principal thoroughfare, as defined in the Celina Master Thoroughfare Plan.

(E) Menu Board Signs.

Drive-through menu board.

- i. *Manner:*
 - 1. Shall be a monument-style sign and does not have to meet illumination standards.
 - 2. The design, materials, and finish shall match the front facade of the building(s) on the same lot.
 - 3. One drive-through menu board per drive-through lane. One pre-order monument sign is also allowed per lane. Director may make minor adjustments here.
 - 4. Maximum area is 140 square feet (including pre-order signage).

5. Maximum height is eight (8) feet.
- ii. *Place:* Shall be located to the side or rear of the primary building(s) on the lot within a drive-through lane.

Drive-in menu board.

- i. *Manner:*
 1. Shall be a monument-style sign or attached directly to support columns of a canopy that covers the drive-in stalls.
 2. The design, materials, and finish shall match the front facade of the building(s) on the same lot.
 3. One drive-in menu board per ordering station.
 4. Maximum area is fifteen (15) square feet.
 5. Maximum height is six (6) feet.
- ii. *Place:* Shall be located adjacent to the drive-in stall or attached directly to support columns of a canopy that covers the drive-in stalls.

(F) Monument Signs.

- i. *Manner:*
 1. The maximum area is sixty (60) square feet.
 2. The maximum height is eight (8) feet.
 3. One per lot or pad site.
 4. A corner lot shall be allowed one additional monument sign on its other street frontage.
 5. Sign structure and base shall be masonry. The design and construction of monument signs shall be compatible with the architecture and style of the development of the project site.
 6. An engineered foundation or geo-technical report may be required at time of permitting.
 7. Signs shall contain a minimum one-foot masonry (brick/stone) border around all sides of the sign. A sign constructed entirely of masonry materials shall satisfy the border requirement. The one-foot masonry border is included in the maximum area of a sign.
 8. The street address shall be included on the top half of the sign and be a minimum six inches in height, decorative metal, and of contrasting color with the monument.
- ii. *Place:* Shall be located behind the property line on private property.

(G) Multi-Tenant Monument Signs.

- i. *Manner:*
 1. Shall include the name and address of the development when practical.
 2. Sign structure and base shall be masonry. The design and construction of monument signs shall be compatible with the architectural style, design, color, and material of the development(s) on the project site.
 3. Business identifications on panels should generally occupy a panel size that proportionally corresponds to its presence within the commercial development. For example, a small individual tenant lease space should not occupy a larger panel, and a big box should occupy a larger panel.
 4. The maximum area shall be based upon the size of the development and its number of tenant lease spaces.
 5. Five acres or less is 100 square feet.
 6. For every acre over five acres, the sign size may be increased by ten (10) square feet with the maximum allowed area of 200 square feet.
 7. The maximum height shall not exceed ten percent (10%) of the sign's maximum allowed area.

8. Signs shall contain a minimum one-foot masonry (brick/stone) border around all sides of the sign. A sign constructed entirely of masonry materials shall satisfy the border requirement. The one-foot masonry border is included in the maximum area of a sign.
9. A multi-tenant monument sign shall be located within a development that consists of multiple businesses with exterior entrances which are united through common building architecture, color, and materials, landscaping, and parking.
10. One multi-tenant monument sign is permitted per street frontage of a development. One additional multi-tenant monument sign is permitted along a street for each additional 750 linear feet of street frontage that exceeds 750 linear feet of street frontage. No more than four signs shall be allowed per development.
11. Shall be located behind the property line on private property.
12. Where exists a contiguous and unified commercial development larger than five acres in size, multi-tenant signs will be allowed to advertise any off-site business residing in said development, with owner permission, so long as the business does not already have its own monument sign. Interior commercial pad sites can also elect to install an off-site monument within a unified commercial development if within a sign easement and not already on a multi-tenant sign.
13. For tracts 30 acres or larger adjacent to the Dallas North Tollway or Collin County Outer Loop, a maximum of 240 square feet is allowed.

(H) Projecting Signs.

- i. *General:*
 1. A maximum of one (1) per occupancy per building face.
 2. A maximum area of six (6) square feet in area, and a maximum of three (3) feet in width.
 3. Distance from the sidewalk to the lower edge of sign shall be higher than eight (8) feet.
 4. The sign shall not project above the top edge of the wall it is attached to.
 5. Maximum sign area is included as part of the maximum area for wall signs.
 6. The Director may allow up to a maximum area of 200 square feet, including super graphics, when proposed for structures with the following uses:
 - a. Theater, indoor (single tenant).
 - b. Theater, drive-in (single tenant).
 - c. Commercial amusement, indoor (single tenant).
 - d. Mixed-use building.
 - e. Hotel.
- ii. *Place:* Located on the building in which the business or use is conducted or on the wall attached to said building.

(I) Scoreboards.

Shall be located within the limits of and face into the athletic field or stadium.

(J) Subdivision Entrance Signs.

- i. *Manner:*
 1. Should be a monument sign constructed of stone, brick, or other maintenance free material, or incorporated into the masonry screening wall. Generally post, panel, or plaques are not suitable for entrance signs.
 2. The design and construction must be compatible with surrounding development and may appear on both sides of the entrance and within a landscaped divided entry median.

3. Signage must be lit. Lighting should be LED, ground lights, lights attached to the top of the sign focused downward directly on the sign, or other lighting that is not internally illuminated.
4. Landscaping should be thoughtfully incorporated and may include berms, planting beds, and other quality installations.
5. The maximum height of any architectural feature shall not exceed twenty (20) feet.
6. Electric plugs shall be required to accommodate holiday lighting.
7. The size, scope, and focal point of entrance signs should be in scale with the size of the associated development and provide a sense of arrival and branding, in addition to reflecting "Celina", subject to review and approval by the Director.

ii. *Place:*

1. Shall be located outside sight triangles.
2. Signs should be located in HOA open space lots and not on private property, unless within a sign easement.
3. If not on private property or an HOA lot, then the City may enter into a license agreement to permit a subdivision identification sign to be located within public right-of-way. The license agreement shall be in a form acceptable to the City.
4. Signs may be located at entrances into the subdivision, or at focal/accenuation points within the subdivision. Entrance signage should be in proportion to the entrance, whether it is primary, secondary, or tertiary.

(K) Wall Signs.

i. *Manner:*

1. For each one linear foot of the primary building face (or lease space), two (2) square feet of wall sign is allowed. A maximum of 200 square feet of wall signage is allowed per building or tenant. Big box primary tenants may use a total of 400 square feet.
2. Sign area allowance shall be calculated/applied cumulatively for all proposed wall signage. Secondary use wall signs shall not be installed without the primary use first having a compliant wall sign. The Director may discretionarily provide a minor modification to sign area for corner locations with multiple fronts or in other similar situations.
3. Maximum height shall not project above the roof line, or top edge of parapet wall or mansard roof. Wall signs shall maintain a minimum separation distance of ten (10) feet. The Director may discretionarily provide a minor modification to this standard to ensure minimum signage.
4. Signs that project three inches or more from the wall shall maintain a minimum clearance of nine (9) feet from the ground.
5. The Director shall ensure adequate proportion, separation, and scale for wall signs. For buildings with a height of five (5) stories or greater (>), a wall sign may extend above the roofline of the building on which it is attached up to twenty-five (25) percent of the sign's height. Such signs will be required to be engineered for wind, load, and structure accommodations.

- ii. *Place:* Located on the building in which the business or use is conducted or on the wall attached to said building. Tenants within a shell strip building shall install the sign on the wall of the lease space they occupy and not elsewhere on the strip building.

(L) Window.

i. *Manner:*

1. Maximum sign area is 25 percent of the window area per wall. Signs exceeding 25 percent may be calculated against the maximum wall sign area permitted, upon discretionary review and approval by the Director.

2. Incidental signs shall count towards the maximum window sign area. "Open" signs are limited to one per primary business entrance.
3. Neon signs are allowed (if installed a minimum of 5' behind windows) in commercial districts.
4. Incidental signs, neon signs, and all other wall/window signage shall be static with no blinking, strobing, revolving, flashing, chasing, or other moving elements.

(d) Political signs.

- (1) Political signs may be erected in accordance with this Code upon private premises. Political signs are not allowed on utility poles, in public easements, on public fences or buildings, or any city property or city right-of-way. Political signs located on private property, which is not the property of the owner of the sign, shall have permission from property owner.
- (2) Political signs may not:
 - i. Have an effective area greater than thirty-six (36) feet;
 - ii. Be more than eight (8) feet in height;
 - iii. Be illuminated; or
 - iv. Have any moving elements.
- (3) Notwithstanding the provisions of subsection (a) of this section, two political signs per candidate (or per measure or proposition) may be lawfully erected on any city-owned property that has been designated as an election polling place for the time period beginning with early voting by personal appearance and continuing through the completion of the election contest including, if applicable, any runoff election. The placement of such sign must comply with the Texas Election Code's location requirements and may not:
 - i. Have an effective area greater than four (4) feet;
 - ii. Be more than two (2) feet in height;
 - iii. Be illuminated; or
 - iv. Have any moving elements.

(e) Nonconforming signs.

- (1) *Nonconforming sign structure.* A sign that does not conform to the regulations relating to the structure of the sign prescribed in this Code, including but not limited to sign type, height, size, or location, and that existed lawfully on the date of adoption of this Code or amendment hereto (as applicable) shall be deemed a nonconforming sign structure. A nonconforming sign structure may be maintained in its current location until one of the conditions outlined in subsection (e) of this section occurs at which time the sign structure must be removed in accordance with this section or modified to bring the sign structure into conformance with current ordinances. The sign structure must be maintained and the degree of nonconformity may not be increased; however, a face change may occur without altering the nonconforming status of the sign structure and without the need to bring the structure into compliance with this Code, unless otherwise provided for herein.
- (2) *Nonconforming sign face.* An internally illuminated sign face that does not conform to the regulations that impact the face of the sign prescribed in this Code, including but not limited to color of background and/or letters, and that existed lawfully on the date of adoption of this chapter or amendment hereto shall be deemed a nonconforming sign face. A nonconforming sign face may be maintained in its current location until one of the conditions outlined in subsection (d) of this section occurs at which time the sign face must be removed in accordance with this section or modified to bring the sign face into conformance with current ordinances. The sign face must be maintained and not moved, altered, removed, reinstalled or replaced until it is made to conform with this Code.
- (3) *Billboards.* When a property with an existing billboard, whether legal nonconforming, illegal, legal, or any other status, applies for a permit from the City, the billboard shall have its support

- pole encased in masonry and any associated lateral electric service lines buried prior to any certificate of occupancy being issued for the parent project.
- (4) *Removal of nonconforming sign faces.* The right to continue all nonconforming sign faces shall cease and such sign face shall be removed whenever:
- i. An approved application for certificate of occupancy or a certificate of occupancy for a change of business is issued as provided in the comprehensive zoning ordinance and the existing sign face is associated with the previous business.
 - ii. A change of occupancy classification occurs as described in the building code and the sign face is associated with the classification change.
 - iii. The business advertised on the sign ceases to operate on the premises on which the sign is located.
 - iv. A sign face is altered, repaired or reinstalled without a permit pursuant to the provisions of the chapter.
 - v. A sign face, or a substantial part of the sign face, is blown down or otherwise destroyed, damaged or dismantled for any purpose other than maintenance operations or for changing the letters, symbols, or other matter on the sign face; for purposes hereof, a sign or substantial part of it is considered to have been destroyed if the cost to repair the sign face exceeds 60 percent of the cost of erecting a new sign face at the same location.
 - vi. A sign face has been blown down, dismantled, deteriorated or dilapidated, or has been otherwise deemed unsafe.
- (5) *Removal of nonconforming sign structures.* The right to continue all nonconforming sign structures shall cease and such sign structure and sign face shall be removed (compensation, if required for such removal, as determined by the Board of Adjustment in accordance with V.T.C.A., Local Government Code ch. 216, may be awarded) whenever:
- i. The property is rezoned and the existing business ceases to operate on the premises on which the sign structure is located, and the sign is no longer allowable in the new zoning classification.
 - ii. The structure is altered, remodeled, removed, or rebuilt and the costs of the alteration, remodel or rebuild exceeds 60 percent of the value of the altered structure, prior to the alteration, remodel or rebuild. Values shall be based upon County Appraisal District records.
 - iii. The sign structure is altered, moved, repaired, or relocated without a permit pursuant to the provisions of the chapter.
 - iv. The sign, or a substantial part of the sign, is blown down or otherwise destroyed or dismantled for any purpose other than maintenance operations or for changing the letters, symbols, or other matter on the sign; for purposes hereof, a sign or substantial part of it is considered to have been destroyed if the cost to repair the sign exceeds 60 percent of the cost of erecting a new sign of the same type at the same location.
 - v. The sign leans such that an angle between the sign and the ground is 70 degrees or less.
 - vi. The sign has been blown down, dismantled, deteriorated, hit by motorist, or dilapidated, or has been otherwise deemed structurally unsafe.
 - vii. An occupancy change occurs as described in subsections (d)(1), (2) or (3) of this section and the non-conforming sign structure is an off-premises or on-premises wall sign.

(f) **Hazardous signs.**

- (1) Except as otherwise provided by law or this Code, no person may install, maintain, or use a sign that:
- i. Obstructs a fire escape, required exit, window, or door used as a means of escape.
 - ii. Interferes with a ventilation opening, except that a sign may cover a transom window if otherwise in compliance with the International Building and Fire Codes.

- iii. Substantially obstructs the lighting of public right-of-way or other public property, or interferes with a public utility or traffic control device;
 - iv. Contains or utilizes a supporting device placed on public right-of-way or other public area within the City limits or the extraterritorial jurisdiction of the City, unless the use of the public right-of-way or other public area has been approved by the City and a right-of-way joint use agreement and/or license agreement has been filed and approved.
 - v. Is illuminated in such a way as to create a hazard to pedestrian, bicycle, or vehicular traffic.
 - vi. Creates a traffic hazard for pedestrians, bicyclists, or motorists, by restricting visibility at a curb cut or adjoining public street.
 - vii. Has less than sixteen (16) feet of clearance above street pavement grade and/or is located outside public right-of-way and within the sight triangle at an intersection that results in impaired sight distance of users of the intersection.
 - viii. Violates a requirement of the electrical code.
 - ix. Is determined by the building official to be dangerous.
- (2) Notice that removal of a hazardous sign is required shall be given by the Director in accordance with this Code. Once notice is provided, the sign must be removed or appeal taken within 72 hours after receipt of such notice.
- i. If after such time the sign is not removed and no appeal is taken, the Director may enter the premises and abate the hazardous condition. The reasonable cost of abating the hazardous sign, together with interest on the unpaid balance at the interest rate of ten percent, shall be taxed as a lien against the property on which the sign is located. Such lien shall attach in accordance with this Code.
 - ii. A sign removed under this provision shall be held for a period of no less than 60 days after its removal before disposal of the removed sign. If during this period the owner of the sign pays the storage fee, the Director shall return the sign to its owner. This provision is not exclusive and in no way restricts or modifies any method authorized by law to seize evidence of a crime.

(g) Notification.

Notification of violations of this chapter shall be consistent with the requirements of V.T.C.A., Government Code.

(h) Variances.

A variance to the provisions of this Code shall be considered an exception to the regulations, rather than a right. Whenever a sign to be erected is of such unusual size, shape or nature that the strict application of the requirements contained in this Code would result in substantial hardship or inequity, the Board of Adjustment, acting as the sign control board, may vary or modify, except as otherwise indicated, such requirements in accordance with the provisions listed below, so that the developer may erect a sign in a reasonable manner, but so that, at the same time, the public welfare and interests of the City are protected and the general intent and spirit of this Code is preserved. In no event, however, may a variance be granted to the administrative process, to the permit requirements, or allowing a prohibited sign as contained in this Code.

- (1) *Jurisdiction.* When a written request for a variance from the design requirements of this Code is filed:
 - (A) After conducting a public hearing concerning such requested variance(s), the Board of Adjustment may approve or deny a request for a variance to the design standards and such variance(s), if granted, shall also be considered to be a modification of the sign regulations, applicable to the specified property within such development within the City limits or ETJ.
- (2) *Approval.* In granting approval of a request for variance, the Board of Adjustment (BOA) shall conclude that the variance is not contrary to the public interest and, due to special conditions; a literal enforcement of this Code would result in unnecessary hardship, and so that the variance

observes the spirit of this Code and concludes that substantial justice is done. The Board of Adjustment shall meet these requirements by making findings that:

- (A) The public convenience and welfare will be substantially served;
- (B) The appropriate use of surrounding property will not be substantially or permanently impaired or diminished;
- (C) The applicant has not created the hardship from which relief is sought;
- (D) The variance will not confer upon the applicant a special right or privilege not commonly shared or available to the owners of similar and surrounding property;
- (E) The hardship from which relief is sought is not solely of an economic nature;
- (F) The variance is not contrary to the public interest;
- (G) Due to special conditions, the literal enforcement of this Code would result in an unnecessary hardship; and
- (H) In granting the variance, the spirit of this Code is observed and substantial justice is done.

(3) *Appeal*. The Board of Adjustment's decision is final.

(i) Amendments.

The City Council may, from time to time, adopt, amend, and make public rules and regulations for the administration of this Code.

(j) Enforcement.

(a) *Penalty*. Any person, firm, or corporation who shall violate any of the provisions of this Code or cause or permit the same to be done in violation of this Code shall be guilty of a class C misdemeanor and, upon conviction, shall be subject to a fine not to exceed the maximum permissible fine allowed by state law and a separate offense shall be deemed committed each day during or on which a violation occurs or continues.

(b) *Administrative action*. The City and/or the City Manager shall enforce this Code by appropriate administrative action, including but not limited to the rejection of plans, maps, plats, and specifications not found to be in compliance with this Code and good engineering practices, and the issuance of stop work orders.

(a) *Court proceedings*. Upon the request of the City Manager, the City Attorney, or other authorized Attorney shall file an action in the district courts to enjoin the violation or threatened violation of this Code, or to obtain declaratory judgment, and to seek and recover court costs and attorney fees, and/or recover damages in an amount sufficient for the City to undertake any construction or other activity necessary to bring about compliance with a requirement regarding the property and established pursuant to this Code."

Table A - Allowed Sign Types by Land Use Category

Sign Type	Land Use Category		
	SF Residential	Multi-Family	Commercial
Temporary Signs			
"A" and "T" Frame	X	C	C
Banner	X	P	P
Development Sign	P	P	P
Grand Opening	X	C	C
Government or Special Events	C	C	C
Model Home	P	X	X
Real Estate, Commercial	X	C	C
Real Estate, Residential	C	X	X
Bandit Stake Signs	C	C	C
Permanent Signs			
Awning/Canopy	X	C	C
Building Directory / Information / Incidental	X	C	C
Directional	X	P	P
Flags	C	C	C
Menu	X	X	P
Monument	X	P	P
Multi-Tenant Monument	X	P	P
Multi-Tenant Panel	X	C	C
Projecting	X	P	P
Subdivision Entrance	P	P	P
Wall	X	P	P
Window	X	X	C

X	Not allowed
P	Allowed only with permit
C	Allowed in compliance with Code; no permit required

3.02 All other articles, chapters, sections, paragraphs, sentences, phrases and words are not amended but are hereby ratified and affirmed.

SECTION 4

CUMULATIVE REPEALER CLAUSE

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim or lawsuit which has been initiated or has arisen under or pursuant to such other Ordinances on the date of adoption of this Ordinance shall continue to be governed by the provisions of such Ordinance and for that purpose the Ordinance shall remain in full force and effect.

SECTION 5

SAVINGS CLAUSE

All rights and remedies of the City of Celina, Texas are expressly saved as to any and all violations of the provisions of any other ordinance affecting signs within the City of Celina, or its extraterritorial jurisdiction which have secured at the time of the effective date of this Ordinance; and, as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such ordinances same shall not be affected by this Ordinance but may be prosecuted until final disposition by the court.

SECTION 6

PENALTY CLAUSE

Any person violating any of the provisions of this Ordinance shall be deemed guilty of a Class C misdemeanor upon conviction and shall be fined, except as otherwise provided herein, in a sum not to exceed two thousand dollars (\$2,000.00) for each offense, and a separate offense shall be deemed committed upon each day during or on which a violation occurs or continues.

SECTION 7

SEVERABILITY

If any section, article, paragraph, sentence, clause, phrase or word in this Ordinance, or application thereof to any person or circumstance, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of the Ordinance, and the City Council hereby declares it would have passed such remaining portions of the Ordinance despite such invalidity, which remaining portions shall remain in full force and effect.

SECTION 8

ENGROSSMENT AND ENROLLMENT

The City Secretary of the City of Celina is hereby directed to engross and enroll this Ordinance by copying the exact Caption and Effective Date clause in the minutes of the City Council of the City of Celina and by filing this Ordinance in the Ordinance records of the City.

SECTION 9
EFFECTIVE DATE

This Ordinance shall be in full force and effect from and after its date of passage and publication as required by law.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas, this 11th day of August, 2020.

Sean Terry, Mayor
City of Celina, Texas

ATTEST:

Vicki Tarrant, City Secretary
City of Celina, Texas

[SEAL]

APPROVED AS TO FORM:

Lance Vanzant, City Attorney
City of Celina, Texas

Attachment: Draft Ordinance (Sign Ordinance)



Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dusty McAfee AICP, Director of Development Services
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Noise Ordinance (Construction Activity)

Action Requested:

Consider and act upon an ordinance amending the City's Code of Ordinances, Chapter 8: Offenses and Nuisances, Article 8.04: Noise. (Noise Ordinance (Construction Activity) Amendment) (McAfee)

Background Information:

The ordinance is being amended to revise Article 8.04: Noise.

Legal Review:

The City Attorney has reviewed the ordinance and deemed it acceptable.

Supporting Documents:

- Draft Ordinance

Staff Recommendation:

Staff recommends approval.

ORDINANCE NO. 2020-_____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, AMENDING THE CITY CODE OF ORDINANCES CHAPTER 8: OFFENSES AND NUISANCES, ARTICLE 8.04 NOISE; PROVIDING FOR INCORPORATION OF PREMISES; PROVIDING FINDINGS; PROVIDING FOR AMENDMENT TO THE CODE OF ORDINANCES; PROVIDING A CUMULATIVE REPEALER CLAUSE; PROVIDING FOR SAVINGS; PROVIDING FOR SEVERABILITY; PROVIDING FOR A PENALTY; PROVIDING FOR PUBLICATION; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a home rule municipality located in Collin County and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code, the Texas Constitution and operating pursuant to the enabling legislation of the state of Texas; and

WHEREAS, the City has experienced a sharp rise in residential construction activity; and

WHEREAS, the City Council desires to establish reasonable regulations that do not needlessly interfere with such construction but which also protect residents from unreasonable noises and disturbances.

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

SECTION 1
INCORPORATION OF PREMESIS

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
FINDINGS

After due deliberations the City Council has concluded that the adoption of this Ordinance is in the best interest of the City of Celina, Texas and of the public health, safety and welfare.

Attachment: Draft Ordinance (Noise Ordinance (Construction Activity))

SECTION 3 **AMENDMENT**

3.01 That the City Code of Ordinances, Chapter 8, Offenses and Nuisances, Article 8.04 Noise, Sec. 8.04.005; Specific noises prohibited; subsection (4) Power and pneumatic equipment shall be amended to read follows:

“(4) Power and pneumatic equipment.

(A) Operating or permitting to be operated power or pneumatic equipment outdoors in a residential zone or within 150 feet of the boundary line of a residence between the hours of 7:00 p.m. and 7:00 a.m. shall be unlawful noise.

(B) Motorized, electric or fuel-powered equipment, including but not limited to tractors, lawnmowers, and other similar devices or equipment, shall be considered power equipment.”

(C) It is the responsibility of the developer/contractor to use good judgment when scheduling work in construction zones located in close proximity to residences, schools, churches, businesses, etc. This is to ensure that citizens are not subjected to undesirable or excessive construction noise. At locations where voluntary compliance is not being observed the City may issue written stop work orders or may issue citations if it is determined that a violation of the ordinance exists.”

3.02 That the City Code of Ordinances, Chapter 8, Offenses and Nuisances, Article 8.04 Noise, Sec. 8.04.006; Exemptions shall be amended to create a new subsection (5) which shall read follows:

“(5) Construction activity with valid after-hour construction related permits, especially for concrete pours; or outdoor or indoor construction activity, occurring at any time, even in a residential zone or within 150 feet of the boundary line of a residence, that is not offensive to the sensibilities of a reasonable and prudent person.”

3.03 All other articles, chapters, sections, paragraphs, sentences, phrases and words are not amended but are hereby ratified and affirmed.

SECTION 4 **CUMULATIVE REPEALER**

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim or lawsuit which has been initiated or has arisen under or pursuant to such other Ordinances on this date of adoption of this Ordinance shall continue to be governed by the provisions of such Ordinance and for that purpose the Ordinance shall remain in full force and effect.

SECTION 5

SAVINGS

All rights and remedies of the City of Celina, Texas are expressly saved as to any and all violations of this provision of any other ordinance affecting noise violations which have secured at the time of the effective date of this Ordinance; and, as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such ordinances same shall not be affected by this Ordinance but maybe prosecuted until final disposition by the court.

SECTION 6 **SEVERABILITY**

The provisions of the Ordinance are severable. However, in the event this Ordinance or any procedure provided in this Ordinance becomes unlawful, or is declared or determined by a judicial, administrative or legislative authority exercising its jurisdiction to be excessive, unenforceable, void, illegal or otherwise inapplicable, in whole or in part, the remaining and lawful provisions shall be of full force and effect and the City shall promptly promulgate new revised provisions in compliance with the authority's decisions or enactment.

SECTION 7 **PENALTY**

Any person, firm or corporation violating any of the provisions or terms of this ordinance or of the Code of Ordinances as amended hereby, shall be subject to the same penalty as provided for in the Code of Ordinances of the City of Celina, and upon conviction shall be punished by a fine not to exceed Five Hundred Dollars (\$500) for each offense, and a separate offense shall be deemed committed upon each day during or on which a violation occurs and continues.

If the governing body of the City of Celina determines that a violation of this Ordinance has occurred, the City of Celina may bring suit in district court to enjoin the person, firm, partnership, corporation, or association from engaging in the prohibited activity.

SECTION 8 **PUBLICATION**

The City Secretary of the City of Celina is hereby directed to publish in the Official Newspaper of the City of Celina the Caption and Effective Date of this Ordinance as required by Section 52.013 of the Local Government Code.

SECTION 9 **ENGROSSMENT AND ENROLLMENT**

The City Secretary is hereby directed to engross and enroll this Ordinance by copying the descriptive caption in the minutes of the City Council and by filing this Ordinance in the Ordinance records of the City.

SECTION 10
EFFECTIVE DATE

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

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this the 11th day of August 2020.

Sean Terry, Mayor
City of Celina, Texas

ATTEST:

Vicki Tarrant, City Secretary
City of Celina, Texas

[SEAL]

APPROVED AS TO FORM:

Lance Vanzant, City Attorney

Attachment: Draft Ordinance (Noise Ordinance (Construction Activity))



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Manager
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Edgewood Commercial - Annexation Service Agreement

Action Requested:

Consider and act upon a Service Agreement for C-3 annexed Property between the City of Celina and the owner of approximately 149 acres within the Extraterritorial Jurisdiction, generally located at the northeast corner of FM 1385 and Punk Carter Parkway. (Edgewood Commercial - Annexation Service Plan) (Mohan)

Applicant:

Yousef Saadi
2702 Cortlandt Street
Houston, TX 77008-2239

Background Information:

The property is generally located at the northeast corner of FM 1385 and Punk Carter Parkway. Please refer to the attached Annexation Service Agreement for more information.

Supporting Documents:

- Annexation Service Agreement

Staff Recommendation:

Staff recommends approval.

Service Agreement for C-3 Annexed Property

The undersigned parties have negotiated, and now enter into, this written Service Agreement for C-3 Annexed Property ("Agreement") pursuant to the authority provided by Section 43.0672, Texas Local Government Code ("LGC"). Pursuant to Section 43.056(l) of the LGC, this Agreement shall have a term of ten (10) years beginning on the date approved by the City Council of Celina. This Agreement is for the following property:

The Property is described in Exhibit A attached hereto and incorporated herein.

NOW THEREFORE, for and in consideration received and the mutual benefits contained herein, the undersigned parties agree to the following Service Plan:

A) SERVICE PLAN GENERALLY

- 1) This service plan has been prepared in accordance with the Texas Local Government Code, Sections 43.021; 43.065 and 43.056(b)-(o). Municipal facilities and services to the annexed area will be provided or made available on behalf of the City of Celina in accordance with the following plan. The City of Celina shall provide the annexed tract the levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of service, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density. The provisions of the service plan were made available for public inspection and explained at the two public hearings held by the City Council in accordance with LGC Section 43.056(j).
- 2) For purposes of this service plan, to "provide" services includes having services provided by any method or means by which the City provides municipal services to any other areas of the City, and may include causing or allowing private utilities, governmental entities and other public service organizations to provide such services by contract or right, in whole or in part, and may include duties on part of the private landowner with regard to such services.

B) EMERGENCY SERVICES

- 1) Police Protection
 - a) Police protection from the City of Celina Police Department shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas on the effective date of the annexation ordinance. Some of these services include:
 - i) Normal patrol and responses;
 - ii) Handling of complaints and incident reports;
 - iii) Special units, such as traffic enforcement and investigations; and
 - iv) Coordination with other public safety support agencies.
 - b) As development commences in these areas, sufficient police protection, including personnel and equipment will be provided to furnish these areas with the level of police services consistent with the characteristics of topography, land utilization and population density of the areas.
 - c) Upon ultimate development, police protection will be provided at a level consistent with other similarly situated areas within the city limits.
- 2) Fire Protection
 - a) The Celina Fire Department will provide emergency and fire prevention services to the annexed area. These services include:
 - i) Fire suppression and rescue;
 - ii) Pre-hospital medical services including triage, treatment and transport by Advanced Life

- Support (ALS) fire engines, trucks and ambulances;
 - iii) Hazardous materials response and mitigation;
 - iv) Emergency prevention and public education efforts;
 - v) Technical rescue response; and
 - vi) Construction Plan Review and required inspections.
- b) Fire protection from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient fire protection, including personnel and equipment will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization and population density of the areas. It is anticipated that fire stations planned to service areas currently with the City of Celina will be sufficient to serve the annexed area.
 - d) Upon ultimate development, fire protection will be provided at a level consistent with similarly situated areas within the city limits.
- 3) Emergency Medical Services
- a) The Celina Fire Department will provide emergency and safety services to the annexed area. These services include:
 - i) Emergency medical dispatch and pre-arrival First Aid instructions;
 - ii) Pre-hospital emergency Advanced Life Support (ALS) response and transport; and
 - iii) Medical rescue services.
 - b) Emergency Medical Services (EMS) from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient EMS, including personnel and equipment, will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization, and population density of the areas.
 - d) Upon ultimate development, EMS will be provided at a level consistent with similarly situated areas within the city limits.

C) SOLID WASTE

- 1) Solid Waste and Recycling Collection Services will be provided to the annexed area immediately upon the effective date of the annexation at a level consistent with current methods and procedures presently provided to similar areas within the City. Private solid waste collection service providers operating in the affected area immediately prior to annexation and currently providing customers with service may continue to provide their existing service for up to two (2) years in accordance with Texas Local Government Code Section 43.056(n).

D) WASTEWATER FACILITIES

- 1) As development commences in these areas, sanitary sewer mains as defined by the Certificate of Convenience and Necessity (CCN) Number 20764, as issued by the Texas Commission on Environmental Quality (TCEQ) will be extended in accordance with the provisions of the City's codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with applicable City codes, ordinances, regulations and policies. Capacity and extensions shall be provided consistent with the characteristics of topography, land utilization, and population density of the areas. If the annexed area is in the CCN of another provider, wastewater service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new wastewater provider, in time.
- 2) Sanitary sewer mains and lift stations installed or improved to City standards, and accepted by the

City, within the annexed area which are located within dedicated easement, rights-of-way, or any other acceptable location approved by the City Manager or his designee, shall be maintained by the City on the effective date of this ordinance.

- 3) Operation and maintenance of wastewater facilities in the annexed area that are within the certificated service area of another wastewater utility will be the responsibility of that utility. Operation and maintenance of private wastewater facilities in the annexed area will be the responsibility of the owner.

E) WATER FACILITIES

- 1) Connections to existing City of Celina water distribution mains for water service as defined by Certificate of Convenience and Necessity (CCN) Number 12667, as issued by the Texas Commission on Environmental Quality (TCEQ) will be provided in accordance with existing City codes, ordinances, regulations and policies. Upon connection to existing distribution mains, water service will be provided at rates established by City ordinance. If the annexed area is in the CCN of another provider, water service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new water provider, in time.
- 2) As development commences in these areas, water distribution mains will be extended in accordance with City of Celina codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with the City of Celina's codes, ordinances, regulations and policies. Water service extensions and capacity shall be provided consistent with the characteristics of topography, land utilization, and population density of the area.
- 3) Operation and maintenance of existing water facilities in the annexed area that are within the service area of another water utility will be the responsibility of that utility. Operation and maintenance of private water facilities in the annexed area will be the responsibility of the owner.

F) ROAD AND STREETS

- 1) Emergency street maintenance shall be provided within the annexed area on the effective date of the applicable ordinance of acceptance. Routine maintenance will be provided within the annexed area and will be scheduled as part of the City's annual program and in accordance with the City's current codes, ordinances, regulations, policies and procedures defined therein and/or as established by the City Council.
- 2) Any construction or reconstruction will be considered within the annexed area on a City-wide basis and within the context of the City's Capital Improvement Plan and/or yearly fiscal budgetary allotments by the City Council. As development, improvement or construction of streets to City standards commences within this property, the policies of the City of Celina with regard to participation in the costs thereof, acceptance upon completion and maintenance after completion shall apply.
- 3) Roadway signage and associated posts will be replaced in priority of importance starting with regulatory signs, then warning signs, then informational signs and in conformance with fiscal allotments by the City Council. If a sign remains, it will be reviewed and placed on the City's inventory listed for routine re-placement. All existing signs will be reviewed for applicability and based upon an engineering study. New signs will be installed when necessary and based upon an engineering study.
- 4) Routine maintenance of road/street markings will be placed on a priority listing and scheduled within the yearly budgetary allotments by the City Council.
- 5) The City will coordinate any request for improved road and street lighting with the local electric provider. Any and all road and street lighting will be pursuant to the rules, regulations and fees of such electric utility and shall be maintained by the applicable utility company.

G) ENVIRONMENTAL HEALTH, INSPECTIONS AND CODE ENFORCEMENT SERVICES

- 1) Enforcement of the City's environmental health ordinances and regulations, including but not limited to, weed and brush ordinances, junked and abandoned vehicle ordinances and animal control ordinances, shall be provided within this area sixty (60) days of the effective date of the annexation ordinance. These ordinances and regulations will be enforced through the use of existing personnel.
- 2) Inspection services including the review of building plans, the issuance of permits and the inspection of all buildings, plumbing, mechanical and electrical work to ensure compliance with City codes and ordinances will continue to be provided after the effective date of the annexation ordinance. Existing personnel will be used to provide these services.
- 3) The City's zoning, subdivision, sign and other ordinances shall be enforced in this area beginning upon the effective date of the annexation.
- 4) All inspection services furnished by the City of Celina, but not mentioned above, will be provided to this area beginning within sixty (60) days of the effective date of the annexed ordinance.
- 5) As development and construction commence in this area, sufficient personnel will be provided to furnish this area the same level of environmental health, inspection and code enforcement services as are furnished throughout the City.

H) PLANNING AND ZONING SERVICES

- 1) The Planning and zoning jurisdiction of the City will extend to this area upon the effective date of the annexation ordinance. City planning will thereafter encompass this property, and it shall be entitled to consideration for zoning in accordance with the City's Zoning Ordinance and Comprehensive Plan.

I) PARKS, PLAYGROUNDS, LIBRARIES, SWIMMING POOLS

- 1) Residents within the annexed area may utilize all existing park and recreation facilities, on the effective date of this ordinance. Fees for such usage shall be in accordance with current fees established by ordinance.
- 2) As development commences in the area, additional park and recreation facilities shall be constructed based on park policies defined in the Park Master Plan and as specified in the Park Dedication Ordinance. The general planned locations and classifications of parks will ultimately serve residents from the current City limits and residents from areas being considered for annexation.

J) PUBLICLY OWNED FACILITIES

- 1) Any publicly owned facility, building, or service located within the annexed area, and not otherwise owned or maintained by another governmental entity, shall be maintained by the City of Celina on the effective date of the annexation ordinance.

K) OTHER SERVICES

- 1) Other services that may be provided by the City of Celina, such as municipal and general administration will be made available on the effective date of the annexation. The City of Celina shall provide levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of services, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density similar to those reasonably contemplated or projected in the area.

L) UNIFORM LEVEL OF SERVICES IS NOT REQUIRED

- 1) Nothing in this Service Plan shall require the City of Celina to provide a uniform level of full

municipal services to each area of the City, including the annexed areas, if different characteristics of topography, land use, and population density are considered a sufficient basis for provided different levels of service. The City Council finds and determines that this Service Plan will not provide any fewer services, and it will not provide a lower level of services, than were in existence in the annexed area at the time immediately preceding the annexation process.

- 2) The City of Celina's codes, ordinances, regulations and policies that apply throughout the City may be reviewed at City Hall and at <http://www.franklinlegal.net/codes.html>.

M) TERM

- 1) This Service Plan shall be valid for a term of ten (10) years. Renewal of the Service Plan shall be at the discretion of the City Council and must be approved by ordinance.

N) AMENDMENTS

- 1) This Service Plan may be amended if the City Council determines at a public hearing that changed conditions or subsequent occurrences make this Service Plan unworkable or obsolete. The City Council may amend the Service Plan to conform to the changed conditions, subsequent occurrences or any other legally sufficient circumstances exist pursuant to the LGC or other Texas or Federal laws that make this service plan unworkable, obsolete or unlawful.

Entered into this 11th day of August, 2020.

CITY OF CELINA

By: _____
 Name: Jason Laumer
 Title: City Manager
 Date: _____

OWNER: YOUSEF SAADI TRUSTEE

By: _____
 Name: Yousef Saadi
 Title: Owner
 Date: _____

OWNER: BILAL K. NABAHANI

By: _____
 Name: Bilal K. Nabahani
 Title: Owner
 Date: _____

OWNER: MOHAMMED AHMAD HIKMAT

By: _____
 Name: Mohammed Ahmad Hikmat
 Title: Owner
 Date: _____

Exhibit A Legal Description

Being a 148.7 acre tract of land situated in Denton County, Texas, being a portion of that certain called 586.196 acre tract of land conveyed to Kenneth B. Moore and wife, Ruth Wilcher Moore, by deed recorded in Volume 868, Page 721, of the Deed Records of Denton County, Texas, and being more particularly described by metes and bounds as follows:

COMMENCING at a 1/2 inch iron rod found at the northwest corner of said called 586.196 acre tract, and being the southwest corner of a called 273.782 acre tract of land, as recorded in Volume 871, Page 856, of the Deed Records of Denton County, Texas, said point also being in the east right-of-way line of Farm Road No. 1385, same being the POINT OF BEGINNING;

THENCE South 89°26'04" East, along the common line of said called 586.196 acre tract, and said called 273.782 acre tract, a distance of 2259.44 feet to a point for the northeast corner of the herein described tract;

THENCE through the interior of said called 586.196 acre tract as follows:

South 30 deg. 42 min. 24 sec. East, a distance of 577.70 feet to a point;

South 22 deg. 06 min. 41 sec. East, a distance of 128.29 feet to a point;

South 01 deg. 30 min. 07 sec. West, a distance of 152.18 feet to a point;

South 68 deg. 29 min. 35 sec. West, a distance of 278.25 feet to a point;

South 46 deg. 27 min. 12 sec. West, a distance of 267.60 feet to a point;

South 31 deg. 54 min. 37 sec. West, a distance of 299.66 feet to a point;

South 19 deg. 19 min. 19 sec. West, a distance of 440.29 feet to a point;

South 68 deg. 55 min. 27 sec. West, a distance of 657.88 feet to a point;

South 45 deg. 07 min. 02 sec. West, a distance of 654.96 feet to a point;

South 00 deg. 00 min. 00 sec. East, a distance of 1952.52 feet to the northerly right of way line of Farm Road No. 428;

THENCE westerly along the common line of said called 586.196 acre tract, and the northerly right of way line of said Farm Road No. 428 as follows:

N 89°16'37" W, a distance of 791.903 feet to a point;

THENCE N 37°2'48" W, a distance of 173.645 feet to point for the Southwest corner of the herein described tract;

THENCE northerly along the common line of said called 586.196 acre tract, and the easterly right of way line of Farm Road No. 1385 a distance of 4256.03 feet to the POINT OF BEGINNING and containing 148.7 acres of computed land, more or less.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Manager
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Sutton Fields Land Plan - DA Amendment

Action Requested:

Consider and act upon a request for an amendment to Sutton Fields Development Agreement; generally located at the northeast corner of FM 1385 and Parvin Road. (Sutton Fields Land Plan - DA Amendment) (Mohan)

Applicant:

CADG Sutton Fields, LLC
1800 Valley View Lane, Suite 300
Dallas, TX 75234

Background Information:

Refer to the attached documents for further information.

Supporting Documents:

- Location Map
- Development Agreement Amendment

Staff Recommendation:

Staff recommends approval.

Subject Property

TER PKWY FM 428 W

RANCHETTE RD

WATER PKWY

BOTHWELL BLVD

CRUTCHFIELD DR

COUNTRY VIEW DR

FRONTIER PKWY

ANTREE AVE

ABBY DR

ATWOOD DR

BALLENGER RD

BRACKEN DR

BRUNSWICK DR

CHESHIRE ST

CROWNME DR

CRUTCHFIELD DR

DALEFORD DR

FAIRHOLME DR

EVEREST DR

FARNDON DR

SUTTON FIELDS TRL

CONRAD AVE

GLOUCESTER DR

HALTON DR

HERON DR

KENT LN

NORLEY CT

CLEVES AVE

HIGHTOWER ST

HUMBER LN

LIVERPOOL ST

OAKMERE LN

PAINSWICK DR

PENSBY DR

PRIORY DR

ROSTHERNE DR

SANDOWN DR

SALINGER DR

TUDOR PLACE

WALEST

WINDSOR LN

YORKDALE ST

AUSTEN AVE

BOTHWELL BLVD

PARVIN RD

WILDER AVE

WHARTON AVE

TARTT AVE

WESTMINSTER AVE

FITZGERALD LN

ALCOTT LN

AGATHA CT

AGATHA LN

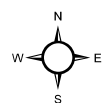


Location Map Sutton Fields Land Plan

Date: 6/1/2020

Legend

- Roads
- SuttonFields
- Parcels



Packet Pg. 150

0 Feet

FIRST AMENDMENT TO AMENDED AND RESTATED SUTTON FIELDS FACILITIES AND DEVELOPMENT AGREEMENT

This First Amendment (this “First Amendment”) to the **Amended and Restated Sutton Fields Facilities and Development Agreement** (the “Agreement”) is made by and between the **CITY OF CELINA, TEXAS**, (the “City”), **CADG Sutton Fields, LLC**, a Texas limited liability company (“CADG Sutton Fields”), **CADG Sutton Fields II, LLC**, a Texas limited liability company (“CADG Sutton Fields II”), and **MM Sutton Fields 4A-4B, LLC**, a Texas limited liability company (“MM Sutton Fields,” and collectively with **CADG Sutton Fields** and **CADG Sutton Fields II**, the “Developer”) to be effective _____, 2020. Capitalized terms not defined herein shall have the respective meanings given to them in the Agreement.

RECITALS

WHEREAS, the recitals contained in this First Amendment: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this First Amendment; and (c) reflect the final intent of the Parties with regard to the subject matter of this First Amendment; and

WHEREAS, the Parties acknowledge and agree that, except to the extent amended herein, all provisions and terms contained in the Agreement remain in full force and effect; and

WHEREAS, the City and CADG Sutton Fields entered into the Agreement effective on June 13, 2017; and

WHEREAS, pursuant to that certain Partial Assignment of Contract, dated May 21, 2020, CADG Sutton Fields assigned, transferred, and conveyed to CADG Sutton Fields II, certain rights, obligations, interests, and reimbursements in and to the Agreement; and

WHEREAS, pursuant to that certain Partial Assignment of Contract, dated May 21, 2020, CADG Sutton Fields assigned, transferred, and conveyed to MM Sutton Fields, certain rights, obligations, interests, and reimbursements in and to the Agreement; and

WHEREAS, it is the intent of the Parties that the Property is being development pursuant to an agreed upon concept plan (the “Concept Plan”), which Concept Plan is attached as **Exhibit J** to this First Amendment; and

WHEREAS, the City and the Developer desire to amend the Agreement as hereinafter set forth; and

NOW, THEREFORE, for and in consideration of the mutual covenants of the Parties set forth in this Agreement, and for good and valuable consideration the receipt and adequacy of which are acknowledged and agreed, the Parties agree as follows:

1. The Amended and Restated Sutton Fields Facilities and Development Agreement with an Effective Date of June 13, 2017 Remains in Full Force and Effect. The City and Developer acknowledge and agree that, except to the extent amended herein, all

provisions and terms contained in the Amended and Restated Sutton Fields Facilities and Development Agreement remain in full force and effect.

2. Specific provisions contained in the Amended and Restated Sutton Fields Facilities and Development Agreement effective on June 13, 2017 shall be amended as follows:

I. Section 5.1 shall be deleted and replaced in its entirety with the following:

5.1 Mandatory Homeowners Association. The Developer will create, in a manner acceptable to the City, a mandatory homeowner association (“HOA”), which HOA, whether one or more, shall be required to levy and collect from home owners annual fees in an amount calculated to maintain the open spaces, common areas, hike and bike trails located in common areas, which will be open to the public, the Amenity Center,, right-of-way irrigation systems, raised medians and other right-of-way landscaping, detention areas, drainage areas and screening walls within the PID. Common areas, including but not limited to (a) all landscaped entrances to the PID, (b) irrigation in the gas easement, and (c) right-of-way landscaping shall be maintained solely by the HOA. Maintenance of public rights-of-way by the HOA shall comply with City Regulations and shall be subject to oversight by the City. The hike and bike trails shall be constructed and maintained in accordance with City Regulations and/or as approved by the City. The Developer shall cause the HOA, to include in its covenants, conditions, and restrictions, a requirement for one additional tree in backyards which back up to open space, detention ponds, and gas easements.

II. Article V is amended to add Sections 5.4, 5.5 and 5.6 to the Agreement as follows:

5.4 Bothwell Boulevard and Crutchfield Drive. Nine inch (9”) pavement shall be required on future Bothwell Boulevard and Crutchfield Drive after the Effective Date of this First Amendment.

5.5 Payment to City. The Developer shall provide reimbursement or cause the City to be reimbursed in the amount of \$75,000.00 (which amount is in addition to the sum to be paid to City by Prosper Independent School District) within one year after the approximately 10 acre site, labeled as “Community Facilities” on the Concept Plan, is deeded by the City to Prosper Independent School District and notice of such transfer is provided by the City to the Developer.

5.6 Irrigation and Landscaping. In addition to the other irrigation and landscaping requirements contained herein, Developer shall install, or caused to be installed, irrigation in the gas easement.

III. Article X is amended to add Section 10.7 to the Agreement as follows:

10.7 Concept Plan. The Parties intend for the Property to be developed consistent with the Concept Plan attached, which may be amended, to this First Amendment as **Exhibit J**. Any amendment to the Concept Plan shall be considered an amendment to this First Amendment and shall replace the attached Concept Plan and become part of this First Amendment.

3. Recitals. In the event it becomes necessary to interpret any provision of this First Amendment, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this First Amendment and, but for the intent of the Parties reflected by the recitals, would not have entered into this First Amendment.

4. Notices. Notwithstanding anything contained in the Agreement to the contrary, any notice, submittal, payment or instrument required or permitted by the Agreement or this First Amendment to be given or delivered to any party shall be deemed to have been received when personally delivered or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

To the City:	Attn: City Manager City of Celina, Texas 142 N. Ohio Celina, Texas 75009
With a copy to:	Attn: Julie Fort Messer, Fort, & McDonald 6371 Preston Road, Suite 200 Frisco, Texas 75034
And to:	Attn: Bond Counsel Robert Dransfield Norton Rose Fulbright US LLP 2200 Ross Avenue, Suite 3600 Dallas, Texas 75201-7932
To the Developer:	Attn: Mehrdad Moayedi CADG Sutton Fields, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, Texas 75234
And a copy to:	Attn: J. Prabha Cinclair Miklos Cinclair, PLLC 1800 Valley View Lane, Suite 360 Farmers Branch, Texas 75234 Email: prabha@m-clegal.com
To the Developer:	Attn: Mehrdad Moayedi CADG Sutton Fields II, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, Texas 75234
And a copy to:	Attn: J. Prabha Cinclair

Miklos Cinclair, PLLC
 1800 Valley View Lane, Suite 360
 Farmers Branch, Texas 75234
 Email: prabha@m-legal.com

To the Developer: Attn: Mehrdad Moayed
 MM Sutton Fields 4A-4B, LLC
 1800 Valley View Lane, Suite 300
 Farmers Branch, Texas 75234

And a copy to: Attn: J. Prabha Cinclair
 Miklos Cinclair, PLLC
 1800 Valley View Lane, Suite 360
 Farmers Branch, Texas 75234
 Email: prabha@m-legal.com

Any party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

5. Entire Agreement. This First Amendment together with the Agreement shall constitute the entire agreement between the Parties and supersedes all prior agreements and understandings, whether oral or written, concerning the subject matter of this First Amendment and the Agreement. This First Amendment shall not be modified or amended except in writing signed by the Parties. Exhibit J attached to this First Amendment is hereby also added as Exhibit J to the Agreement.

6. Covenant Running with the Land. This First Amendment shall be a covenant running with the land and shall be binding upon the Parties, their assigns and future owners of all or any portion of the Property.

7. Recordation. This First Amendment shall be recorded in the real property records of Denton County, Texas.

8. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this First Amendment; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the Parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this First Amendment shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

9. Applicable Law; Venue. This First Amendment is entered into pursuant to, and is to be construed and enforced in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Denton County. Exclusive venue for any action related to, arising out of, or brought in connection with this First Amendment shall be in the Denton County District Court.

10. Non Waiver. Any failure by a Party to insist upon strict performance by the other Party of any material provision of this First Amendment shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this First Amendment. No provision of this First Amendment may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this First Amendment shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

11. Counterparts. This First Amendment may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

12. Authority and Enforceability. The City represents and warrants that this First Amendment has been approved by official action by the City Council of the City in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and the individual executing this First Amendment on behalf of the City has been duly authorized to do so. Developer represents and warrants that this First Amendment has been approved by appropriate action of the Developer, and that each individual executing this First Amendment on behalf of Developer has been duly authorized to do so. Each Party respectively acknowledges and agrees that this First Amendment is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

[SIGNATURE PAGES FOLLOW, REMAINDER OF THIS PAGE LEFT
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EXECUTED BY THE PARTIES TO BE EFFECTIVE ON THE EFFECTIVE DATE:

CITY OF CELINA

By: _____
Name: Chad Anderson
Title: Mayor Pro-Tem

APPROVED AS TO FORM

Name: Julie Fort
Title: Attorney for the City

Attachment: Development Agreement Amendment (Sutton Fields Land Plan - DA Amendment)

DEVELOPER:

CADG Sutton Fields, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its: Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____, 2020 by Mehrdad Moayed, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of CADG Holdings, LLC, as Sole Member of CADG Sutton Fields, LLC, a Texas limited liability company on behalf of said company.

Notary Public, State of Texas

Attachment: Development Agreement Amendment (Sutton Fields Land Plan - DA Amendment)

DEVELOPER:

CADG Sutton Fields II, LLC,
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its: Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____, 2020 by Mehrdad Moayed, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of CADG Holdings, LLC, as Sole Member of CADG Sutton Fields II, LLC, a Texas limited liability company on behalf of said company.

Notary Public, State of Texas

Attachment: Development Agreement Amendment (Sutton Fields Land Plan - DA Amendment)

DEVELOPER:

MM Sutton Fields 4A-4B, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its: Manager

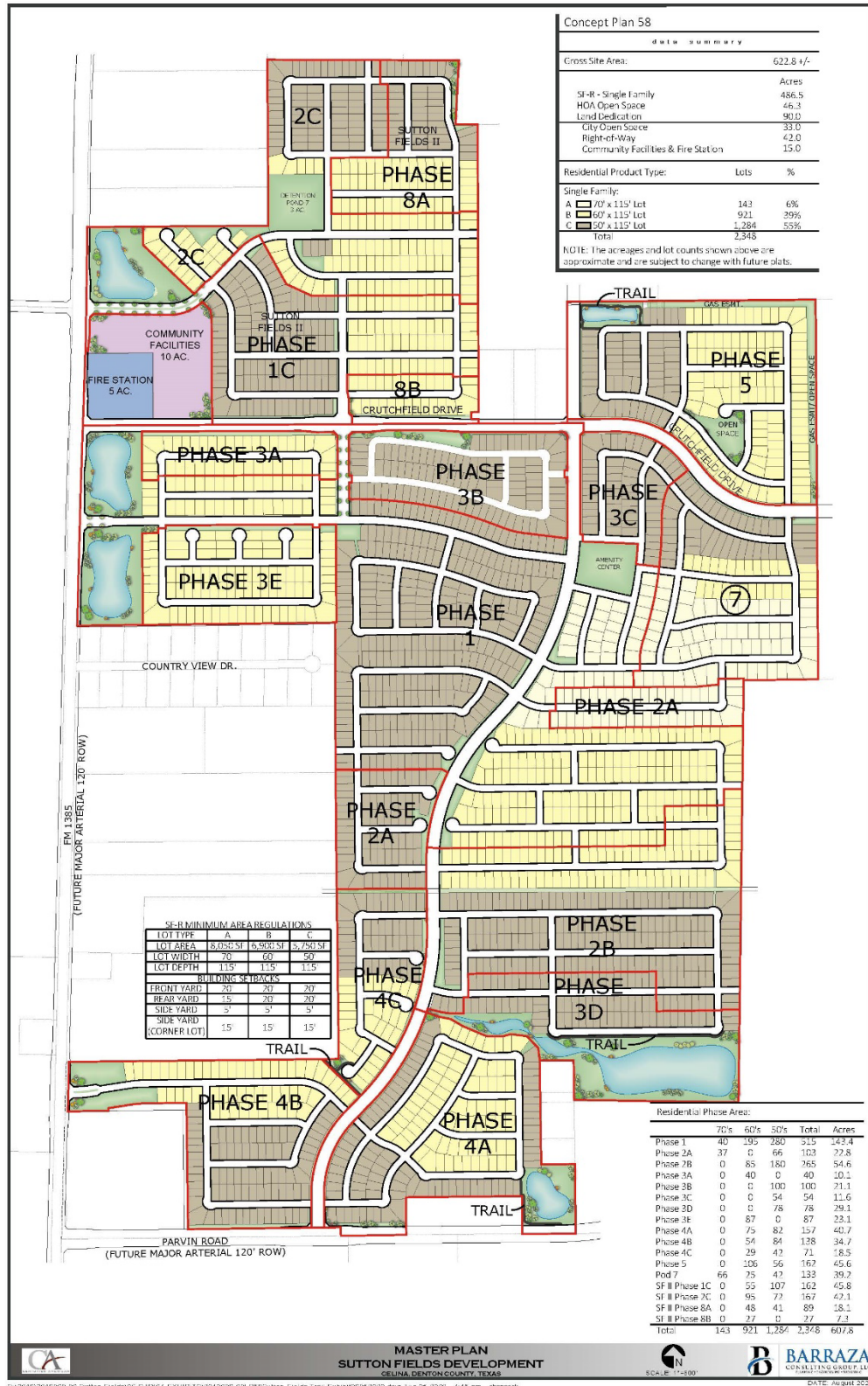
STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____, 2020 by Mehrdad Moayed, Manager of 2M Ventures, LLC, as Manager of MMM Ventures, LLC, as Manager of MM Sutton Fields 4A-4B, LLC, a Texas limited liability company on behalf of said company.

Notary Public, State of Texas

Attachment: Development Agreement Amendment (Sutton Fields Land Plan - DA Amendment)

Exhibit J Concept Plan



Attachment: Development Agreement Amendment (Sutton Fields Land Plan - DA Amendment)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Raha Pouladi, Senior Planner
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Wells South NIA #3- Pre SAP

Action Requested:

Consider and act upon a resolution of the City of Celina, Texas determining the costs of NIA #3 improvements to be financed by the Wells South Public Improvement District; approving an updated a preliminary amended and restated service plan and assessment plan, including a proposed NIA #3 assessment roll; directing the filing of the proposed NIA #3 assessment roll with the City Secretary; providing for noticing and calling a public hearing for September 8, 2020 to consider an ordinance levying assessments on property located within Neighborhood Improvement Area #3 of the Wells South Public Improvement District. (Wells South NIA#3- PID – Pre-SAP) (Pouladi)

Background Information:

The resolution is attached.

Legal Review:

This item has been reviewed by the City Attorney.

Supporting Documents:

- Resolution

Staff Recommendation:

Staff recommends approval of the Resolution.

CITY OF CELINA, TEXAS

RESOLUTION NO. 2020-__R

A RESOLUTION OF THE CITY OF CELINA, TEXAS DETERMINING THE COSTS OF CERTAIN AUTHORIZED IMPROVEMENTS TO BE FINANCED WITHIN NEIGHBORHOOD IMPROVEMENT AREA #3 OF THE WELLS SOUTH PUBLIC IMPROVEMENT DISTRICT; APPROVING A PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN UPDATED FOR NEIGHBORHOOD IMPROVEMENT AREA #3, INCLUDING A PROPOSED NEIGHBORHOOD IMPROVEMENT AREA #3 ASSESSMENT ROLL; DIRECTING THE FILING OF THE PROPOSED NEIGHBORHOOD IMPROVEMENT AREA #3 ASSESSMENT ROLL WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; NOTICING A PUBLIC HEARING FOR SEPTEMBER 8, 2020 TO CONSIDER AN ORDINANCE RELEASING A PORTION OF THE UNCOLLECTED ASSESSMENTS PREVIOUSLY LEVIED AGAINST CERTAIN PROPERTY LOCATED IN NEIGHBORHOOD IMPROVEMENT AREA #2 AND LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN NEIGHBORHOOD IMPROVEMENT AREA #3 OF THE WELLS SOUTH PUBLIC IMPROVEMENT DISTRICT; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARING; 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 boundaries and the extraterritorial jurisdiction of the City; and

WHEREAS, on July 14, 2015, the City Council of the City (the "City Council") conducted a public hearing to consider a petition received by the City on May 21, 2015 titled "Petition for the Creation of a Public Improvement District Within the ETJ of the City of Celina, Texas, for the Wells South Development" requesting the creation of a public improvement district; and

WHEREAS, on July 14, 2015, the City Council adopted Resolution No. 2015-34R (the "Authorization Resolution"), authorizing, establishing, and creating the "Wells South Public Improvement District" (the "District"); and

WHEREAS, the City authorized the creation of the District and the issuance of up to \$42,450,000.00 in bonds for the District to finance certain public improvements authorized by the PID Act for the benefit of the property within the District (the "Authorized Improvements"); and

WHEREAS, the District is now located entirely within the corporate limits of the City; and

WHEREAS, pursuant to ordinances adopted by the City Council on December 7, 2015, the City Council approved the Wells South Public Improvement District Service and Assessment Plan, including the Major Improvement Area Assessment Roll and the Neighborhood Improvement Area #1 Assessment Roll (the "Original SAP"), levied special assessments for the construction of the Major Improvements against property within the District, levied special assessments for the construction of the Neighborhood Improvement Area #1 Projects against property within Neighborhood Improvement Area #1 of the District, and established a lien on such property; and

WHEREAS, pursuant to an ordinance adopted by the City Council on July 10, 2018, the City Council approved the Wells South Public Improvement District Service and Assessment Plan updated for Neighborhood Improvement Area #2, including the Neighborhood Improvement Area #2 Assessment Roll (the "NIA #2 SAP Update") which updated the Original SAP for the District, levied special assessments for the construction of the Neighborhood Improvement Area #2 Improvements against certain property within Neighborhood Improvement Area #2 of the District ("NIA #2A"), set forth the conditions for the collection of the assessments levied against NIA #2A, and established a lien on such property; and

WHEREAS, on August 27, 2019, the City approved an update to the NIA #2 SAP Update which, among other things, allocated the costs of certain improvements benefitting NIA #2A to that portion of NIA #2A for which a final subdivision plat had been filed with Collin County ("NIA #2A-1"), which triggered the collection of the assessments levied against the lots in NIA #2A-1; and

WHEREAS, pursuant to information provided by and guidance from the Developer, the City has determined it is in the best interest of the City and homeowners in NIA #2A to release that portion of the uncollected assessments levied against that portion of the property within NIA #2A which excludes NIA #2A-1 ("NIA #2A-2") and intends to release such uncollected assessments at the time it adopts the ordinance levying the assessments against property within Neighborhood Improvement Area #3; and

WHEREAS, the City Council and the City staff have been presented a preliminary "Wells South Public Improvement District, City of Celina, Texas, Amended and Restated Service and Assessment Plan" updated for Neighborhood Improvement Area #3, including a proposed Neighborhood Improvement Area #3 Assessment Roll attached thereto (the "Preliminary

Amended and Restated SAP”), which updates, amends, and restates the Original SAP and the NIA #2 SAP Update for the District to include assessments proposed to be levied against property within Neighborhood Improvement Area #3 of the District that benefit from the Neighborhood Improvement Area #3 Improvements. A copy of the Preliminary Amended and Restated SAP is (i) attached hereto as **Exhibit A**, (ii) is incorporated herein for all purposes, (iii) identifies the area constituting Neighborhood Improvement Area #3 of the District, (iv) identifies the costs of the Neighborhood Improvement Area #3 Improvements, and (v) sets forth the proposed assessment roll for Neighborhood Improvement Area #3 (the “Proposed Neighborhood Improvement Area #3 Assessment Roll”); and

WHEREAS, the Preliminary Amended and Restated SAP sets forth the estimated total costs of certain Authorized Improvements to be financed by the District at this time and the Proposed Neighborhood Improvement Area #3 Assessment Roll states the assessments proposed to be levied against each benefitted parcel of land in Neighborhood Improvement Area #3 of the District, as determined by the method of assessment chosen by the City and set forth in the Preliminary Amended and Restated SAP; and

WHEREAS, the PID Act requires that the Proposed Neighborhood Improvement Area #3 Assessment Roll be filed with the City Secretary of the City (the “City Secretary”) and be subject to public inspection; and

WHEREAS, the PID Act requires that a public hearing (the “Assessment Hearing”) be called to consider proposed assessments against the benefitted property within Neighborhood Improvement Area #3 of the District and requires City Council to hear and pass on any objections to the proposed assessments at, or on the adjournment of, the Assessment Hearing; and

WHEREAS, the PID Act requires that notice of the Assessment Hearing be mailed to property owners liable for assessment and published in a newspaper of general circulation in the City before the tenth (10th) day before the date of the Assessment Hearing.

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

SECTION 1. 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 City Council does hereby accept the Preliminary Amended and Restated SAP for the District, including the Proposed Neighborhood Improvement Area #3 Assessment Roll, in a form substantially similar to the attached **Exhibit A**, which final form shall be approved by the City Manager and the City's land use attorney, and which is incorporated herein for all purposes. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Preliminary Amended and Restated SAP.

SECTION 3. The City Council hereby determines that the total costs of the Neighborhood Improvement Area #3 Improvements to be financed by the District are as set forth in Section III.E of the Preliminary Amended and Restated SAP.

SECTION 4. The City Council's final determination and approval of the costs of the Neighborhood Improvement Area #3 Improvements, or any portion thereof, shall be subject to and contingent upon City Council's approval of a final, updated Service and Assessment Plan which will include a final Neighborhood Improvement Area #3 Assessment Roll, after the properly noticed and held Assessment Hearing.

SECTION 6. The Proposed Neighborhood Improvement Area #3 Assessment Roll states the assessments and the projected annual installments proposed to be levied against each parcel of land in Neighborhood Improvement Area #3 of the District that benefits from the Neighborhood Improvement Area #3 Improvements, as determined by the method of assessment chosen by the City in the Authorization Resolution and as more fully described in the Preliminary Amended and Restated SAP.

SECTION 7. The City Council hereby authorizes and directs the filing of the Proposed Neighborhood Improvement Area #3 Assessment Roll with the City Secretary and directs the City Secretary to make the same available for public inspection.

SECTION 8. The City Council expressly defers the levy of Special Assessments against property within Future Neighborhood Improvement Areas for Authorized Improvements that will benefit such property until such time as the costs of such Authorized Improvements can be determined with certainty as referenced in the Preliminary Amended and Restated SAP.

Section 9. The City Council hereby authorizes, and calls, a public hearing (the Assessment Hearing, as defined above) to be held on **September 8, 2020, at or after 5:00 p.m.** in the Celina City Council Chambers, 112 N. Colorado Street, Celina, Texas 75009, at which, the City Council shall, among other actions, hear and pass on any objections to the proposed assessments, and, upon the adjournment of the Assessment Hearing, the City Council will consider an ordinance levying the assessments as special assessments on property located within Neighborhood Improvement Area #3 of the District that benefits from the Neighborhood Improvement Area #3 Improvements and which ordinance shall specify the method of payment of the assessments. In the event that the City Council will be unable to meet at the City Council Chambers on September 8, 2020, the City will post on its website, www.celina-tx.gov, information for persons to attend the meeting by telephone, videoconference or other electronic means.

SECTION 10. The City Council hereby authorizes and directs the City Secretary to publish notice of the Assessment Hearing to be held on **September 8, 2020**, in substantially the form attached hereto as **Exhibit B** and incorporated herein for all purposes, in the *Celina Record*, a newspaper of general circulation in the City, on or before **August 28, 2020**, as required by Section 372.016(b) of the PID Act.

SECTION 11. When the Proposed Neighborhood Improvement Area #3 Assessment Roll is filed with the City Secretary, the City Council hereby authorizes and directs the City Secretary, on or before **August 28, 2020** to mail to owners of property liable for the proposed assessments notice of the Assessment Hearing to be held on **September 8, 2020**, as required by Section 372.016(c) of the PID Act.

SECTION 12. City staff is authorized and directed to take such other actions as are required (including, but not limited to, notice of the public hearing as required by the Texas Open Meetings Act) to place the public hearing on the agenda for the **September 8, 2020** meeting of the City Council.

SECTION 13. This Resolution shall become effective from and after its date of passage in accordance with law.

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ADOPTED, PASSED, AND APPROVED on this the 11th day of August, 2020.

Mayor

ATTEST:

City Secretary

(City Seal)

Attachment: Resolution (Wells South NIA #3- Pre SAP)

EXHIBIT A

PRELIMINARY AMENDED AND RESTATED SAP

Attachment: Resolution (Wells South NIA #3- Pre SAP)

WELLS SOUTH PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

December 7, 2015

As updated for Neighborhood Improvement Area #2 on
July 10, 2018 and Neighborhood Improvement Area #3 on
_____, 2020

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Resolution (Wells South NIA #3- Pre SAP)

WELLS SOUTH PUBLIC IMPROVEMENT DISTRICT

PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

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RECITALS

WHEREAS, certain terms used herein are defined in Section I.B hereof; and

WHEREAS, on May 21, 2015, The George White Family Limited Partnership, a Texas limited partnership, and the owner of a majority of certain real property within the extraterritorial jurisdiction of the City, petitioned the City for the creation of a PID; and

WHEREAS, on July 14, 2015, after notice and a public hearing in the manner required by law, the City Council of the City, Texas approved a Resolution No. 2015-34R authorizing the creation of the Wells South Public Improvement District (the “District”); and

WHEREAS, the District is now located entirely within the corporate limits of the City; and

WHEREAS, on December 7, 2015, after notice and public hearings conducted in the manner required by law, the City Council adopted Ordinance Nos. 2015-65 and 2015-66 approving the Wells South Public Improvement District Service and Assessment Plan (the “Original SAP”) and the Major Improvement Area Assessment Roll and Neighborhood Improvement Area #1 Assessment Roll and the levy of assessments on property in the Major Improvement Area and Neighborhood Improvement Area #1; and

WHEREAS, the City and the Developer entered that certain Wells South Public Improvement District Reimbursement Agreement, effective December 7, 2015 (the “PID Reimbursement Agreement”), in which the Developer agrees to fund certain Actual Costs of Authorized Improvements and the City agrees to reimburse the Developer for a portion of such Actual Costs funded by the Developer with interest, as permitted by the PID Act; and

WHEREAS, on July 10, 2018, after notice and a public hearing conducted in the manner required by law, the City Council adopted Ordinance No. 2018-31 approving an updated Wells South Public Improvement District Service and Assessment Plan (the “Updated SAP”) and Neighborhood Improvement Area #2 Assessment Roll and levy of assessments for Neighborhood Improvement Area #2 Improvements on property in Neighborhood Improvement Area #2 in the District; and

WHEREAS, on August 27, 2019, the City Council approved an Annual Service Plan Update (the “2019 SAP Update”) including reallocation of Neighborhood Improvement Area #2 Assessments in the amount of \$954,263 for the Neighborhood Improvement Area #2 Improvements (from the initial total levy of \$2,125,000) following subdivision of 99 Lots within Neighborhood Improvement Area #2; and

WHEREAS, the City and the Developer have determined that due to the change in the development plan, the Developer will no longer construct Neighborhood Improvement Area #2 Improvements related to the unallocated Neighborhood Improvement Area #2 Assessment amount of \$1,170,737 (i.e. \$2,125,000 - \$954,263 = \$1,170,737) and such unallocated Neighborhood Improvement Area #2 Assessment amount is no longer needed; and

WHEREAS, the City levied Assessments on the Major Improvement Area Assessed Property and Neighborhood Improvement Area #1 Assessed Property for those water and sewer Major Improvements described in Section III of the Original SAP, constructed and installed in accordance with the Original SAP, as amended or updated from time to time, (the “2015 CCMI Assessment”); and

WHEREAS, in an ordinance adopted by the City Council on August 11, 2020, approving this amended and restated Service and Assessment Plan (the Amended and Restated Service and Assessment Plan”), and pursuant to direction from the Administrator that the conditions required for completely reducing the 2015 CCMI Assessments, the City has formally released the 2015 CCMI Assessment portion of the Major Improvement Area Assessment and the Neighborhood Improvement Area #1 Assessments, and the 2015 CCMI Assessment portion of the Major Improvement Area Assessment or the Neighborhood Improvement Area #1 Assessments will no longer be included in the Assessment Revenues which secure the Bonds; and

WHEREAS, on _____, 2020 after notice and a public hearing conducted in the manner required by law, the City Council adopted Ordinance No. _____ approving this Wells South Public Improvement District Amended and Restated Service and Assessment Plan and the Neighborhood Improvement Area #3 Assessment Roll and levied assessments for the Neighborhood Improvement Area #3 Improvements and released that unallocated portion of the Neighborhood Improvement Area #2 Assessments.

NOW THEREFORE, the Original SAP, s updated by the Updated SAP and the 2019 SAP Update is amended and restated as follows:

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Attachment: Resolution (Wells South NIA #3- Pre SAP)

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

Chapter 372 of the Texas Local Government Code (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. This Service and Assessment Plan (this “SAP”) was prepared pursuant to the PID Act. The PID Act requires that a service plan “cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements.” The PID Act also requires a service plan “be reviewed and updated annually for the purpose of determining the annual budget for improvements.” The service plan for the PID is described in more detail in Section V herein.

The Assessment Rolls for the PID are attached hereto as Appendix C, Appendix D, Appendix E, and Appendix F and are addressed in Section VII of this SAP. The Special Assessments as shown on the Assessment Rolls are based on the method for establishing and levying the Special Assessments described in Section IV and Section VI of this SAP.

B. Definitions

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“**Actual Cost(s)**” means, with respect to a Public Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Public Improvement as specified in a payment request in a form that has been reviewed and approved by the City. Actual Cost may include (a) the costs incurred for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Public Improvement, (b) the costs incurred in preparing the construction plans for such Public Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Public Improvement, (d) the costs incurred for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes related to such Public Improvement (e) all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of such Public Improvement, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses, and (g) all payments for Administrative Expenses.

“**Additional Interest Rate**” means the 0.50% additional interest rate collected as part of the Special Assessments collected from Neighborhood Improvement Area #2 and Neighborhood Improvement Area #3.

“**Additional Interest Reserve**” has the meaning set forth in Section IV.O of this SAP.

“**Administrative Expenses**” means the administrative, organization, maintenance and operation costs and expenses associated with, or incident to, the administration, organization, maintenance

and operation of the PID, including, but not limited to, the costs of (i) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, (ii) creating and organizing the PID and preparing the Assessment Rolls, (iii) computing, levying, collecting and transmitting the Special Assessments or the Annual Installments thereof, (iv) maintaining the record of Special Assessments, including payments, reallocations and/or cancellations of the Special Assessments or Annual Installments thereof, (v) issuing, paying, and redeeming the PID Bonds, (vi) investing or depositing the Special Assessments or other monies, (vii) complying with the PID Act with respect to the PID Bonds, (viii) paying the paying agent/registrar's and trustee's fees and expenses (including the fees and expenses of its legal counsel) related to the PID Bonds, and (ix) administering the construction of the Public Improvements.

“Administrator” means the City or third party designee of the City who shall have the responsibilities provided for herein, in an Indenture relating to PID Bonds or in any other agreement approved by the City Council.

“Annual Installment” means, with respect to the Assessed Property, each annual payment of: (i) the Special Assessment (including the principal of and interest on), as shown on the Assessment Rolls attached hereto as Appendix C, Appendix D, Appendix E, or Appendix F, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this SAP, (ii) Administrative Expenses, (iii) the portion of the interest on the Major Improvement Area Assessment and Neighborhood Improvement Area #1 Assessment designated for the Prepayment Reserve described in Section IV of this SAP, (iv) the portion of the interest on the Major Improvement Area Assessment and Neighborhood Improvement Area #1 Assessment designated for the Delinquency Reserve described in Section IV of this SAP, and (iv) the portion of the interest on the Neighborhood Improvement Area #3 Assessment designated for the Additional Interest Reserve described in Section IV of this SAP.

“Annual Service Plan Update” has the meaning set forth in Section V of this SAP.

“Assessed Property” or **“Assessed Properties”** means property on which Special Assessments have been levied as shown on the Assessment Rolls attached hereto as Appendix C, Appendix D, Appendix E, or Appendix F (as each may be updated each year by the Annual Service Plan Update) and which includes any and all Parcels within the PID other than Non-Benefited Property.

“Assessment Ordinance” means each ordinance adopted by the City Council approving this SAP (or amendments or supplements to the SAP) and levying the Special Assessments.

“Assessment” means the assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel created by such subdivision or reduction according to the provisions hereof and the PID Act.

“Assessment Roll” or **“Assessment Rolls”** means collectively or separately as applicable, the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, the Neighborhood Improvement Area #2 Assessment Roll, and the Neighborhood Improvement Area #3 Assessment Roll, included in this SAP as Appendix C, Appendix D, Appendix E, and Appendix F, respectively, as each may be updated, modified or amended from

time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Authorized Improvements” means improvements authorized by Section 372.003 of the PID Act including those listed in Section III.A of this SAP.

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“Commercial Parcel” means a Parcel located within the PID which has been designated at the time of the adoption of the initial Assessment Rolls and approval of this SAP for the future development of commercial uses such as, but not limited to, office buildings, retail shopping centers, and multi-family residential projects.

“County” means Collin County, Texas.

“Delinquency Reserve” has the meaning set forth in Section IV.N of this SAP.

“Delinquent Collection Costs” means interest, penalties and expenses incurred or imposed with respect to any delinquent Special Assessment, or an Annual Installment thereof, in accordance with the PID Act which includes the costs related to pursuing collection of such delinquent Special Assessment, or an Annual Installment thereof, and the costs related to foreclosing the lien against the Assessed Property, including attorney’s fees but excludes any amount collected as a Special Assessment or interest thereon.

“Developer” means Celina Development, LLC, a Texas limited liability company, including its successors and assigns.

“Development Agreement” means that certain "Development Agreement" by and between the City, the Owner and the George White Family Limited Partnership and related to the Property entered into as of April 28, 2015, as amended by that certain "Amended and Restated Development Agreement" by and between the City, the Owner and the George White Family Limited Partnership and related to the Property and approved by the City Council on September 8, 2015, as further amended by that certain "First Amendment to Amended and Restated Development Agreement" by and between the City and the Owner and related to the Property and approved by the City Council on February 13, 2018, and any future amendments thereto.

“Future Neighborhood Improvement Areas” means those Neighborhood Improvement Areas to be defined and developed after Neighborhood Improvement Area #1, Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, and within the boundaries of the PID but which are not subject to development at this time.

“Future Neighborhood Improvement Area Bonds” means bonds issued to fund Future Neighborhood Improvement Area Improvements (or a portion thereof) in a Future Neighborhood Improvement Area that are secured by Special Assessments levied on Assessed Property within

such Future Neighborhood Improvement Area. In connection with Future Neighborhood Improvement Area Bonds, Special Assessments related to such Future Neighborhood Improvement Area Bonds will be levied only on property located within the applicable Future Neighborhood Improvement Area to finance Public Improvements which will only benefit such Future Neighborhood Improvement Area.

“Future Neighborhood Improvement Area Improvements” means those Public Improvements which will confer a special benefit on the related Future Neighborhood Improvement Area.

“Indenture” means an indenture of trust, trust agreement, or similar document between the City and Trustee setting forth the terms and other provisions relating to a series of PID Bonds, as modified, amended, and/or supplemented from time to time.

“Lot” means (i) for any portion of the Property for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat, and (ii) for any portion of the Property for which a subdivision plat has not been recorded in the official public records of the County, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, or other uses), as determined by the Administrator and confirmed by the City Council. In the case of single family residential Lots, the Lot Type shall be further defined by classifying the residential Lots based on the front footage of the Lot, as determined by the Administrator, and confirmed by the City Council.

“Major Improvements” means the Public Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

“Major Improvement Area” means the property within the PID as generally shown on Table II-B and described as the property legally described in Appendix B-1 save and accept for the approximately 93.2 acres within Neighborhood Improvement Area #1 legally described in Appendix B-2.

“Major Improvement Area Assessed Property” means, for any year, all Parcels within the Major Improvement Area other than Non-Benefited Property and listed in the Major Improvement Area Assessment Roll against which Special Assessments relating to the Major Improvement Area Projects are levied.

“Major Improvement Area Assessment Roll” means the document included in this SAP as Appendix C, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of the Major Improvement Area Bonds or in connection with any Annual Service Plan Update.

“Major Improvement Area Bonds” means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Wells South Public Improvement District Major

Improvement Area Project) that are secured by Special Assessments levied on Major Improvement Area Assessed Property.

“Major Improvement Area Projects” means the Major Improvement Area's proportionate share of the Major Improvements.

“Neighborhood Improvement Area” means one or more Parcels within the PID that are anticipated to be developed in the same general time period. The Parcels within a Neighborhood Improvement Area other than the Non-Benefited Property will be assessed in connection with the issuance of PID Bonds for the Public Improvements (or the portion thereof) designated in an update to the Assessment Plan that specially benefit the Assessed Property within said Neighborhood Improvement Area, but any Parcels outside of the Neighborhood Improvement Area will not be assessed.

“Neighborhood Improvement Area #1” means the property within the PID as depicted on the map on Table II-B consisting of approximately 93.2 acres within the PID and as specifically described in Appendix B-2 and as depicted in Appendix A.

“Neighborhood Improvement Area #1 Assessed Property” means, for any year, all Parcels within Neighborhood Improvement Area #1 other than Non-Benefited Property and listed in the Neighborhood Improvement Area #1 Assessment Roll against which Special Assessments relating to the Neighborhood Improvement Area #1 Improvements and Neighborhood Improvement Area #1's proportionate share of the Major Improvements are levied.

“Neighborhood Improvement Area #1 Assessment Roll” means the Assessment Roll covering Neighborhood Improvement Area #1 included in this SAP as Appendix D, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act.

“Neighborhood Improvement Area #1 Bonds” means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Wells South Public Improvement District Neighborhood Improvement Area #1 Project) that are secured by Special Assessments levied on the Neighborhood Improvement Area #1 Assessed Property.

“Neighborhood Improvement Area #1 Improvements” means those Public Improvements that confer a special benefit solely on Neighborhood Improvement Area #1 and are described in Section III.D.

“Neighborhood Improvement Area #1 Projects” means the Neighborhood Improvement Area #1 Improvements and the portion of the Major Improvements described in Section III.B allocable to Neighborhood Improvement Area #1; and, were financed with Neighborhood Improvement Area #1 Bonds.

“Neighborhood Improvement Area #2” means the property within the PID as depicted on the map on Table II-B consisting of approximately 21.347 acres within the PID and as specifically described in Appendix B-3 and as depicted in Appendix A.

“Neighborhood Improvement Area #2 Assessed Property” means, for any year, all Parcels within Neighborhood Improvement Area #2 other than Non-Benefited Property and listed in the Neighborhood Improvement Area #2 Assessment Roll against which Special Assessments relating to the Neighborhood Improvement Area #2 Improvements are levied.

“Neighborhood Improvement Area #2 Assessment Roll” means the Assessment Roll covering Neighborhood Improvement Area #2 included in this SAP as Appendix E, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act..

“Neighborhood Improvement Area #2 Improvements” means those Public Improvements that confer a special benefit solely on Neighborhood Improvement Area #2 and are described in Section III.E; and, that are financed with the proceeds of the Neighborhood Improvement Areas #2-3 Bonds

“Neighborhood Improvement Area #2 Projects” means the Neighborhood Improvement Area #2 Improvements and the portion of the Major Improvements described in Section III.B allocable to Neighborhood Improvement Area #2.

“Neighborhood Improvement Areas #2-3 Bonds” means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2020 (Wells South Public Improvement District Neighborhood Improvement Areas #2-3 Project) that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Neighborhood Improvement Area #2 Assessed Property and Neighborhood Improvement Area #3 Assessed Property, or the Annual Installments thereof, for the Neighborhood Improvement Area #2 Improvements and Neighborhood Improvement Area #3 Improvements.

“Neighborhood Improvement Area #3” means the property within the PID as depicted on the map on Table II-B consisting of approximately 44.724 acres within the PID and as specifically described in Appendix B-4 and as depicted in Appendix A.

“Neighborhood Improvement Area #3 Assessed Property” means, for any year, all Parcels within Neighborhood Improvement Area #3 other than Non-Benefited Property and listed in the Neighborhood Improvement Area #3 Assessment Roll against which Special Assessments relating to the Neighborhood Improvement Area #3 Improvements are levied.

“Neighborhood Improvement Area #3 Assessment Roll” means the Assessment Roll covering Neighborhood Improvement Area #3 included in this SAP as Appendix F, as the same may be updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act.

“Neighborhood Improvement Area #3 Improvements” means those Public Improvements that confer a special benefit solely on Neighborhood Improvement Area #3 and are described in Section III.F; and, that are to be financed with a PID Reimbursement Agreement and/or Neighborhood Improvement Areas #2-3 Bonds.

“Neighborhood Improvement Area #3 Projects” means the Neighborhood Improvement Area #3 Improvements and the portion of the Major Improvements described in Section III.B allocable to Neighborhood Improvement Area #3.

“Non-Benefited Property” means Parcels within the boundaries of the PID that accrue no special benefit from the Public Improvements as determined by City Council, which may include Public Property. Property identified as Non-Benefited Property at the time the Special Assessments (i) are levied or (ii) are reallocated pursuant to a subdivision of a Parcel is not assessed. Assessed Property converted to Non-Benefited Property, if the Special Assessments may not be reallocated pursuant to Section VI.E or Section VI.F, remains subject to the Special Assessments and requires the Special Assessments to be prepaid as provided for in Section VI.G.

“Owner” means Hillwood Enterprises, L.P., a Texas limited partnership, or other entity affiliated with Hillwood Enterprises, L.P.

“Owner’s Association” means a homeowner’s association or property owner’s association.

“Owner’s Association Special Assessment Allocation” means 1% of the total Special Assessment for a specific Parcel or Neighborhood Improvement Area as may be shown in an Assessment Roll that is allocated to cover the PID benefit received by the Owner’s Association from the Public Improvements benefitting the Owner’s Association Property.

“Owner’s Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an easement, to an Owner’s Association established for the benefit of a group of homeowners or property owners within the PID.

“Parcel” means a property identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means determined by the City.

“PID” means the Wells South Public Improvement District created by the City pursuant to Resolution No. 2015-34R approved July 14, 2015.

“PID Act” means Chapter 372 of the Texas Local Government Code, as amended.

“PID Bonds” means the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-3 Bonds, and any Future Neighborhood Improvement Area Bonds which may be issued to finance Public Improvements in the Major Improvement Area, Neighborhood Improvement Area #1, Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, or in the Future Neighborhood Improvement Areas.

“PID Reimbursement Agreement” means that certain PID Reimbursement Agreement – Wells South, dated December 7, 2015, by and between the City and the Developer in which the Developer agrees to fund certain Actual Costs of Authorized Improvements and the City agrees to

reimburse the Developer for a portion of such Actual Costs funded by the Developer with interest as permitted by the PID Act.

“Prepayment Costs” mean interest and Administrative Expenses, to the extent not paid in an Annual Installment, plus any additional amounts due pursuant to the Indenture related to the PID Bonds, if any, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment and the PID Bonds secured by such Assessment, each to the date of prepayment and to the extent each is allowable by law.

“Prepayment Reserve” has the meaning set forth in Section IV.M of this SAP.

“Property” means the approximately 400.524 acres of property depicted and described by metes and bounds on Exhibit B to Resolution No. 2015-34R as adopted by City Council on July 14, 2015 and is legally described in Appendix B-1 to this SAP and is depicted in Table II-A of this SAP.

“Public Improvements” mean the Authorized Improvements designed, constructed, and installed in accordance with this SAP for which Special Assessments are levied against the Assessed Property that receives a special benefit from such improvement.

“Public Property” means real property, right-of-way and easements located within the boundaries of the PID owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district, a public utility provider or any other political subdivision or public agency, whether in fee simple, through an easement, prescription, or by plat.

“Residential Parcel” means a Parcel located within the PID which has been designated at the time of the approval of this SAP for the future development of single family residential homes.

“Service and Assessment Plan” or **“SAP”** means this Wells South Public Improvement District Amended and Restated Service and Assessment Plan (as such plan is amended, supplemented or updated from time to time).

“Special Assessment” means the assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel created by such subdivision or reduction according to the provisions hereof and the PID Act.

“Trustee” means the trustee as specified in an Indenture, and any successor thereto permitted under such Indenture.

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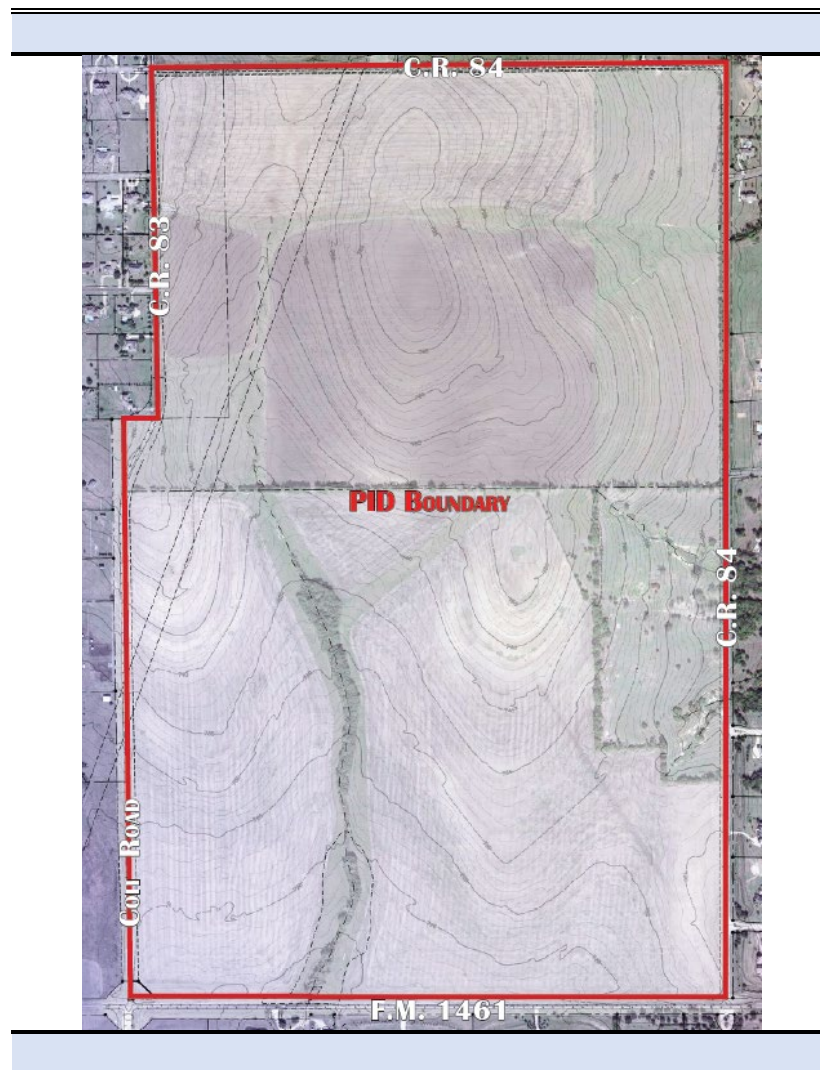
II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is comprised of the Property. The PID is currently located entirely within the City's corporate limits. The PID contains approximately 400.524 gross acres of which approximately 375.2 are developable acres planned for development to include a combination of residential and commercial development as well as the associated rights-of-way, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

A map of the property within the PID is shown in Table II-A. Legal descriptions for all Parcels within the PID are included in Appendix B-1.

Table II-A
Public Improvement District Boundaries



Attachment: Resolution (Wells South NIA #3- Pre SAP)

B. PROPERTY LOCATED IN THE MAJOR IMPROVEMENT AREA, NEIGHBORHOOD IMPROVEMENT AREA #1, NEIGHBORHOOD IMPROVEMENT AREA #2, AND NEIGHBORHOOD IMPROVEMENT AREA #3

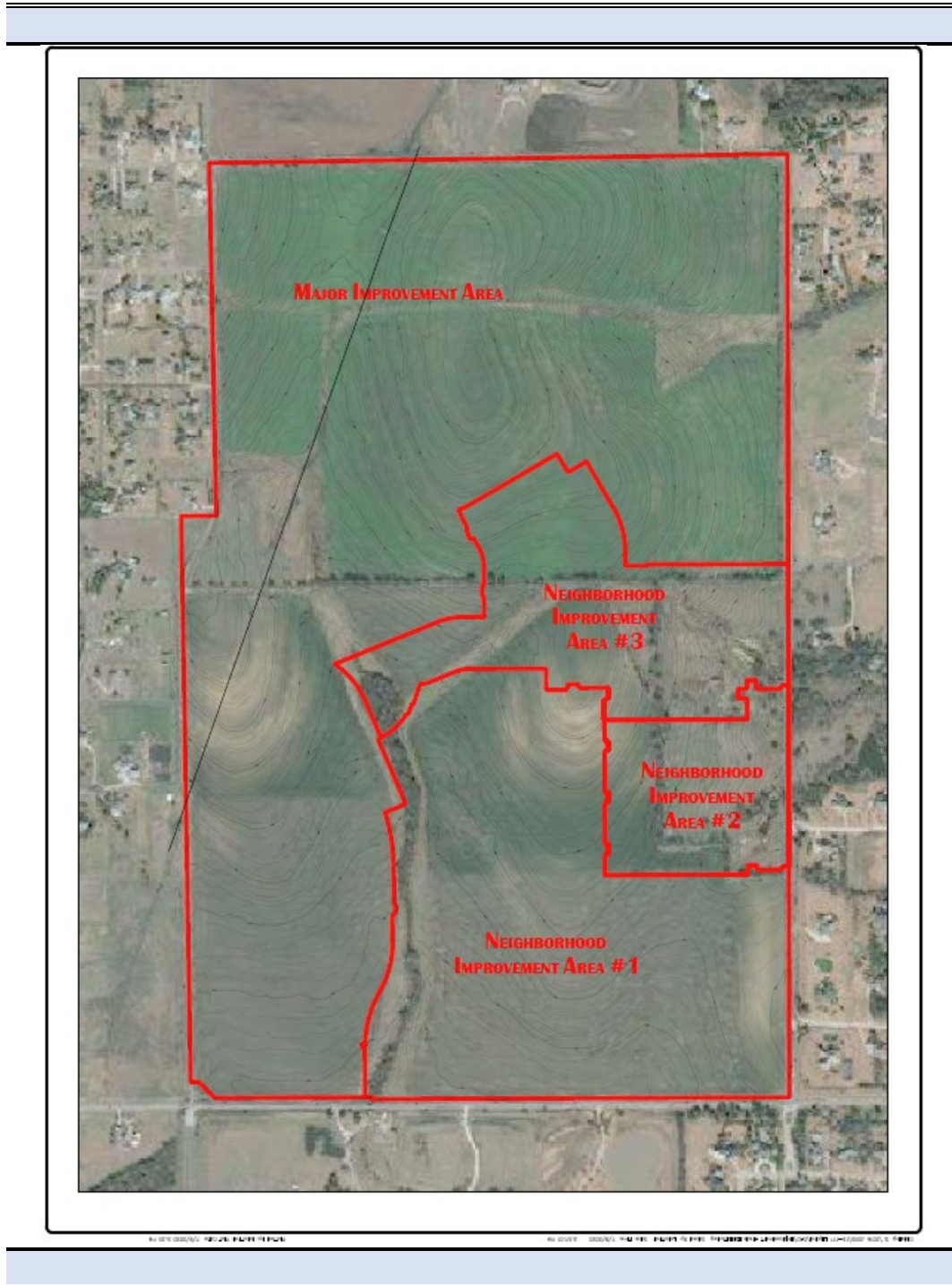
The Property within the PID is approximately 400.524 gross acres of which approximately 375.2 will be developed. Neighborhood Improvement Area #1 consists of approximately 93.2 acres projected to consist of 293 single family residential units, to be developed in one phase and which will be specially benefitted by the Public Improvements described in Section III.D. Neighborhood Improvement Area #2 consists of approximately 21.347 acres currently projected to consist of 99 single family residential units, to be developed in one phase and which will be specially benefitted by the Public Improvements described in Section III.E. Neighborhood Improvement Area #3 consists of approximately 44.724 acres and projected to consist of 182 single family residential lots, to be developed in one phase and which will be specially benefitted by the Neighborhood Improvement Area #3 Improvements described in Section III.F.

The Major Improvement Area consists of all of the property within the PID excluding the property within Neighborhood Improvement Area #1 property at the time of the levy of the Special Assessments securing the Major Improvement Bonds. Neighborhood Improvement Area #2 and Neighborhood Improvement Area #3 lie within the Major Improvement Area.

A map of the property within the PID, Neighborhood Improvement Area #1, Neighborhood Improvement Area #2, and Neighborhood Improvement Area #3 is shown in Table II-B on the following page. The legal description for all property within the PID is included in Appendix B-1. The legal description for all property within Neighborhood Improvement Area #1 is included in Appendix B-2. The legal description for all property within Neighborhood Improvement Area #2 is included in Appendix B-3. The legal description for all property within Neighborhood Improvement Area #3 is included in Appendix B-4.

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Table II-B
Public Improvement District Boundaries



Attachment: Resolution (Wells South NIA #3- Pre SAP)

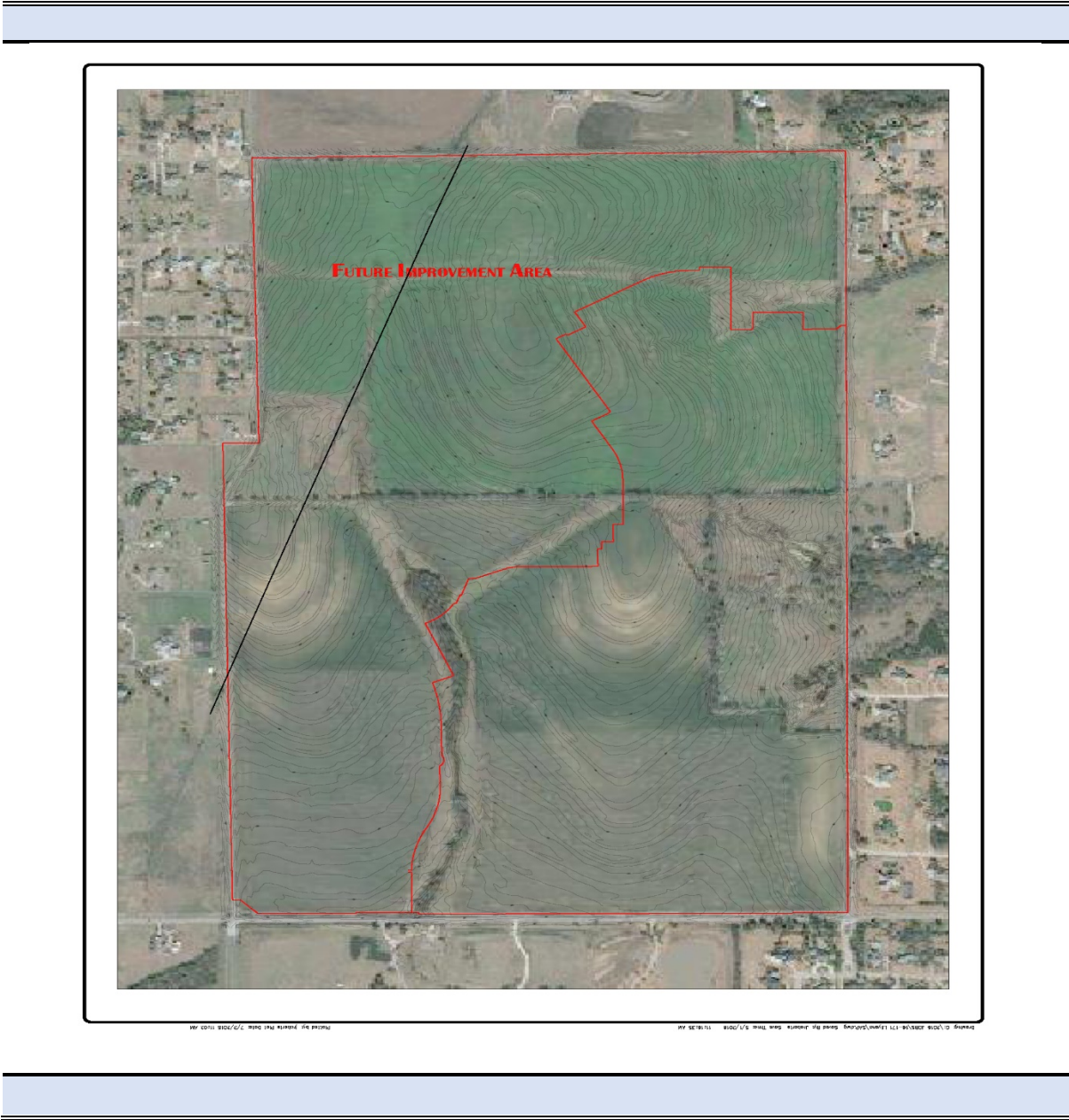
C. PROPERTY INCLUDED IN FUTURE NEIGHBORHOOD IMPROVEMENT AREAS

As Future Neighborhood Improvement Areas are developed and in connection with the issuance of any Future Neighborhood Improvement Area Bonds, this Service and Assessment Plan will be

amended to revise the table shown in Section II.B above (e.g. Table II-B will be revised to show the addition of such Future Neighborhood Improvement Area).

A map of the projected property within each Future Neighborhood Improvement Area is shown in Table II-C below. The Future Neighborhood Improvement Area is shown for illustrative purposes only and is subject to adjustment in the future.

Table II-C
Proposed Future Neighborhood Improvement Areas



Attachment: Resolution (Wells South NIA #3- Pre SAP)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

Section 372.003 of the PID Act identifies the authorized improvements that a City may choose to undertake with the establishment of a PID. The Authorized Improvements identified in the PID Act include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian mall;
- (v) acquisition and installment of pieces of art;
- (vi) acquisition, construction or improvement of libraries;
- (vii) acquisition, construction or improvement of off-street parking facilities;
- (viii) acquisition, construction or improvement of rerouting of mass transportation facilities;
- (ix) acquisition, construction or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x)
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development recreation and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) development, rehabilitation, or expansion of affordable housing.

The City has determined that of the improvements authorized under the PID Act, it will undertake at this time only those Public Improvements more particularly described in Section III.B, Section III.C, Section III.D, Section III.E, and Section III.F. Any change to the list of Public Improvements, including any Future Neighborhood Improvement Area Improvements as described in Section III.G, will require the approval of the City.

B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. However, Major Improvement Area Assessed Property does not include Neighborhood Improvement Area #1 Assessed Property; therefore, the costs of the Major Improvements are allocated proportionally between Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property based on the costs of neighborhood improvements planned within their respective boundaries. Major Improvement Area Bonds fund the Major Improvement Area Projects; and, Neighborhood

Improvement Area #1 Bonds fund the Neighborhood Improvement Area #1 Projects. This cost allocation between the Major Improvement Area and Neighborhood Improvement Area #1 is shown in more detail on Table IV-A.

The Major Improvements are described below. Table III-A shows the updated Actual Costs of the Major Improvements. The Actual Cost to construct the Major Improvements is \$6,734,569. The costs shown in Table III-A may be revised in Annual Service Plan Updates.

The Actual Costs for Major Improvements are to be funded from (i) the proceeds of the Major Improvement Area Bonds, (ii) a portion of the proceeds of the Neighborhood Improvement Area #1 Bonds, and (iii) from funds contributed by the Developer, all as described herein.

A description of the Major Improvements follows:

Road Improvements

The road improvement portion of the Major Improvements consists of the construction of perimeter road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement and which benefit the Major Improvement Area Assessed Property. The City has determined that the acquisition of rights-of-way related to road improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The road improvements have been constructed according to City standards.

Storm Drainage Improvements

The storm drainage improvement portion of the Major Improvements consists of the construction of two detention ponds and appurtenances thereto to appropriately control and convey storm water. The storm drainage improvements have been constructed according to City standards.

Wastewater Improvements

The wastewater improvement portion of the Major Improvements consists of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The wastewater improvements have been constructed according to City standards.

Water Improvements

The water improvement portion of the Major Improvements consists of construction and installation of waterlines, mains, pipes, valves and appurtenances, necessary for the water distribution system that services the Assessed Property. The water improvements have been constructed according to City standards.

Open Space/Trail System Improvements

The open space and trail system improvement portion of the Major Improvements consists of certain public open space and trail systems as described in the Development Agreement. The public open space and trail system improvements have been constructed according to City standards.

Table III-A
Major Improvement Costs

Authorized Improvements	NIA #1	MIA	Total
Road Improvements	\$291,826	\$3,586,681	\$3,878,507
Storm Drainage Improvements	\$89,128	\$712,575	\$801,703
Wastewater Improvements	\$49,695	\$391,877	\$441,572
Water Improvements	\$54,130	\$430,735	\$484,865
Open Space/Trail System Improvements	\$0	\$188,000	\$188,000
Soft Costs	\$103,422	\$836,500	\$939,922
Total Authorized Improvements	\$588,201	\$6,146,368	\$6,734,569

Original cost estimates provided by Huitt-Zollars Engineering. Updated actual costs provided in the 1Q20 developer quarterly disclosure.

C. DESCRIPTIONS AND COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #1 IMPROVEMENTS

The Neighborhood Improvement Area #1 Improvements are described below. Table III-B shows the updated Actual Costs to construct the Neighborhood Improvement Area #1 Improvements as \$5,733,903, which are distinct from Neighborhood Improvement Area #1's allocable share of the Major Improvements described above in Section III.B. The proceeds of the Neighborhood Improvement Area #1 Bonds only fund the Neighborhood Improvement Area #1 Projects which benefit Neighborhood Improvement Area #1 Assessed Property. The Actual Costs shown in Table III-B may be revised through Annual Service Plan Updates.

The Actual Costs for Neighborhood Improvement Area #1 Improvements are funded both from the proceeds of the Neighborhood Improvement Area #1 Bonds as described herein and from funds contributed by the Developer.

A description of the Neighborhood Improvement Area #1 Improvements follows:

Road Improvements

The road improvement portion of the Neighborhood Improvement Area #1 Improvements consists of the construction of road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement and which benefit the Neighborhood Improvement Area #1 Assessed Property. The City has determined that the acquisition of rights-of-way related to road improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The road improvements have been constructed according to City standards.

Storm Drainage Improvements

The storm drainage improvement portion of the Neighborhood Improvement Area #1 Improvements consists of construction of detention ponds and appurtenances thereto to appropriately control and convey storm water. The storm drainage improvements have been constructed according to City standards.

Wastewater Improvements

The wastewater improvement portion of the Neighborhood Improvement Area #1 Improvements consists of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to Neighborhood Improvement Area #1 Assessed Property. The wastewater improvements have been constructed according to City standards.

Water Improvements

The water improvement portion of the Neighborhood Improvement Area #1 Improvements consists of construction and installation of a looped water main network, waterlines, mains, pipes, valves and appurtenances, necessary for the portion of the water distribution system that will service the Neighborhood Improvement Area #1 Assessed Property. The water improvements have been constructed according to City standards.

Table III-B
Neighborhood Improvement Area #1 Costs

Authorized Improvements	NIA #1's Proportionate Share of Major Improvements	NIA #1 Direct Costs	Total
Road Improvements	\$291,826	\$2,741,495	\$3,033,321
Storm Drainage Improvements	\$89,128	\$557,644	\$646,772
Wastewater Improvements	\$49,695	\$444,583	\$494,278
Water Improvements	\$54,130	\$587,046	\$641,176
Soft Costs	\$103,422	\$814,934	\$918,356
Total Authorized Improvements	\$588,201	\$5,145,702	\$5,733,903

Original cost estimates provided by Huitt-Zollars Engineering. Updated actual costs provided in the 1Q19 developer quarterly disclosure.

D. DESCRIPTIONS AND COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #2 IMPROVEMENTS

The Neighborhood Improvement Area #2 Improvements are described below. Table III-C shows the Actual Costs to construct the Neighborhood Improvement Area #2 Improvements as \$3,492,146 and are distinct from Neighborhood Improvement Area #2's allocable share of the Major Improvements. A portion of the proceeds of the Neighborhood Improvement Areas #2-3 Bonds will fund and/or reimburse the Developer for the Actual Costs of the Neighborhood Improvement Area #2 Improvements which benefit Neighborhood Improvement Area #2 Assessed

Property. The Actual Costs shown in Table III-C may be revised through Annual Service Plan Updates.

The Actual Costs for Neighborhood Improvement Area #2 Improvements were initially funded from funds contributed by the Developer under the terms of the PID Reimbursement Agreement. A portion of the amount due to the Developer under the PID Reimbursement Agreement to reimburse the Developer for costs relating to the Neighborhood Improvement Area #2 Improvements will be paid from the proceeds of the Neighborhood Improvement Areas #2-3 Bonds as described herein.

A description of the Neighborhood Improvement Area #2 Improvements follows:

Road Improvements

The road improvement portion of the Neighborhood Improvement Area #2 Improvements consists of the construction of road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement and which benefit the Neighborhood Improvement Area #2 Assessed Property. The City has determined that the acquisition of rights-of-way related to road improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The road improvements have been constructed according to City standards.

Storm Drainage Improvements

The storm drainage improvement portion of Neighborhood Improvement Area #2 Improvements consists of the construction of erosion control improvements to appropriately control and convey storm water for the benefit of Neighborhood Improvement Area #2 Assessed Property. The storm drainage improvements have been constructed according to City standards.

Wet Utility Improvements

The wet utility improvements portion of the Neighborhood Improvement Area #2 Improvements consists of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service and construction and installation of a looped water main network, waterlines, mains, pipes, valves and appurtenances, necessary for the portion of the water distribution system that will service the Neighborhood Improvement Area #2 Assessed Property. The wet utilities improvements have been constructed according to City standards.

Table III-C
Neighborhood Improvement Area #2 Costs

Authorized Improvements	NIA #2 Direct Costs
Road Improvements	\$1,822,022
Wet Utilities	\$861,273
Storm Drainage Improvements	\$58,120
Soft Costs	\$750,731
Total Authorized Improvements	\$3,492,146

Costs provided by the Developer. The figures shown in Table III-C may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the Total Authorized Improvements amount does not change.

E. DESCRIPTIONS AND COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #3 IMPROVEMENTS

The Neighborhood Improvement Area #3 Improvements are described below. Table III-D shows the Actual Costs to construct the Neighborhood Improvement Area #3 Improvements for only the benefit of the Neighborhood Improvement Area #3 and are distinct from Neighborhood Improvement Area #3's allocable share of the Major Improvements. A portion of the proceeds of the Neighborhood Improvement Areas #2-3 Bonds will fund and/or reimburse the Developer for the Actual Costs of the Neighborhood Improvement Area #3 Improvements which benefit Neighborhood Improvement Area #3 Assessed Property. The Actual Costs shown in Table III-D may be revised through Annual Service Plan Updates.

The Actual Costs for Neighborhood Improvement Area #3 Improvements are to be funded from the proceeds of the Neighborhood Improvement Areas #2-3 Bonds and from funds contributed by the Developer as described herein.

A description of the Neighborhood Improvement Area #3 Improvements follows:

Road Improvements

The road improvement portion of the Neighborhood Improvement Area #3 Improvements consists of the construction of road and thoroughfare improvements, including related paving, sidewalks, retaining walls, signage, and traffic control devices, and the acquisition of related rights-of-way, as described in the Development Agreement and which benefit the Neighborhood Improvement Area #3 Assessed Property. The City has determined that the acquisition of rights-of-way related to road improvements as described in the Development Agreement meets the requirements of its current policy on the financing of roadway rights-of-way through public improvement district assessments. The road improvements will be constructed according to City standards.

Storm Drainage Improvements

The storm drainage improvement portion of Neighborhood Improvement Area #3 Improvements consists of the construction of erosion control improvements to appropriately control and convey storm water for the benefit of Neighborhood Improvement Area #3 Assessed Property. The storm drainage improvements will be constructed according to City standards.

Wet Utility Improvements

The wet utility improvements portion of the Neighborhood Improvement Area #3 Improvements consists of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service and construction and installation of a looped water main network, waterlines, mains, pipes, valves and appurtenances, necessary for the portion of the water distribution system that will service the Neighborhood Improvement Area #3 Assessed Property. The wet utilities improvements will be constructed according to City standards.

Table III-D
Neighborhood Improvement Area #3 Costs

Authorized Improvements	NIA #3 Direct Costs
Road Improvements	\$1,409,003
Wet Utilities	\$1,742,063
Storm Drainage Improvements	\$84,770
Soft Costs	\$699,923
Total Authorized Improvements	\$3,935,759

Note: Costs provided by the Developer. The figures shown in Table III-D may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the Total Authorized Improvements amount does not change.

F. FUTURE NEIGHBORHOOD IMPROVEMENT AREA IMPROVEMENTS

As Future Neighborhood Improvement Areas are developed and Future Neighborhood Improvement Area Bonds are issued, this SAP will be amended to identify the specific Future Neighborhood Improvement Area Improvements that confer a special benefit to the property inside each Future Neighborhood Improvement Area (e.g. a Table III-E will be added to show the costs for the specific Future Neighborhood Improvement Area Improvements financed within the specific Future Neighborhood Improvement Area being developed.)

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IV. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the cost of the Public Improvements based on the special benefits conferred to each Parcel from the Public Improvements. The PID Act provides that the Actual Costs may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the City Council may establish the methods of assessing the special benefits for various classes of improvements.

Table IV-A details the allocation of costs of the Major Improvements between the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property. Table IV-B details the allocation of costs of the Neighborhood Improvement Area #1 Projects which consist of Neighborhood Improvement Area #1's proportionate share of the costs of the Major Improvements and all of the costs of the Neighborhood Improvement Area #1 Improvements. Table IV-C details the allocation of costs of the Neighborhood Improvement Area #2 Improvements benefitting Neighborhood Improvement Area #2. Table IV-D details the allocation of costs of the Neighborhood Improvement Area #3 Improvements benefitting Neighborhood Improvement Area #3.

This section of this Service and Assessment Plan is intended to describe the special benefit conferred to each Parcel within the PID as a result of the Major Improvements, the Neighborhood Improvement Area #1 Improvements, the Neighborhood Improvement Area #2 Improvements, and the Neighborhood Improvement Area #3 Improvements, to provide the basis and justification for the determination that this special benefit exceeds the amount of the Special Assessments, and to explain the methodologies by which the City Council allocates and reallocates the special benefit of the Major Improvements, the Neighborhood Improvement Area #1 Improvements, the Neighborhood Improvement Area #2 Improvements, and the Neighborhood Improvement Area #3 Improvements to Parcels or Lots so that there is an equal share of the Actual Cost being apportioned to Parcels or Lots similarly benefited. The determination by the City Council of the assessment methodology set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Owners and all future owners and developers of any Assessed Property.

The timetable for the development of Future Neighborhood Improvement Areas are difficult to establish at this time and, as such, the special benefit conferred by Future Neighborhood Improvement Area Improvements, if any, cannot be determined with absolute certainty. Accordingly, it is hereby understood and acknowledged by the City and the Owner that only the Special Assessments associated with the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, and the Neighborhood Improvement Areas #2-3 Bonds have been levied and will not change.

B. SPECIAL BENEFIT

The Assessed Property must receive a direct and special benefit from the Public Improvements, which must be equal to or greater than the amount of the Special Assessments. The Major Improvements are provided for the benefit of the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property. The Neighborhood Improvement Area #1 Improvements are provided solely for the benefit of the Neighborhood Improvement Area #1 Assessed Property. The Neighborhood Improvement Area #2 Improvements are provided solely for the benefit of the Neighborhood Improvement Area #2 Assessed Property. The Neighborhood Improvement Area #3 Improvements are provided solely for the benefit of the Neighborhood Improvement Area #3 Assessed Property.

When the City Council approved the initial SAP, the Owner owned 100% of the Major Improvement Area Assessed Property and Neighborhood Improvement Area #1 Assessed Property. At that time, the Owner acknowledged that the Major Improvements and Neighborhood Improvement Area #1 Improvements confer a special benefit on the Major Improvement area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property and consented to the imposition of the Special Assessments to pay for the Actual Costs associated therewith. When the City Council approved an update to the SAP relating to Improvement Area #2 Improvements, the Owner owned 100% of the Neighborhood Improvement Area #2 Assessed Property. The Owner acknowledged that the Neighborhood Improvement Area #2 Improvements confer a special benefit on the Neighborhood Improvement Area #2 Assessed Property and consented to the imposition of the Special Assessments to pay for the Actual Costs associated therewith. When the City Council approved an updated SAP for Neighborhood Improvement Area #2, the Owner owned 100% of the Neighborhood Improvement Area #3 Assessed Property. The Owner acknowledged that the Neighborhood Improvement Area #3 Improvements confer a special benefit on the Neighborhood Improvement Area #3 Assessed Property and consented to the imposition of the Special Assessments to pay for the Actual Costs associated therewith. The Owner has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the applicable previous Assessment Ordinance; (ii) this SAP update and the applicable Assessment Ordinance, and (iii) the levying of Special Assessments on the Major Improvement Area Assessed Property, the Neighborhood Improvement Area #1 Assessed Property, the Neighborhood Improvement Area #2 Assessed Property, and the Neighborhood Improvement Area #3 Assessed Property.

The City Council determined that funding the Actual Costs for the Major Improvements, the Neighborhood Improvement Area #1 Improvements, the Neighborhood Improvement Area #2 Improvements, and the Neighborhood Improvement Area #3 Improvements through the PID is beneficial to the City and the Assessed Property. Accordingly, the Major Improvements, the Neighborhood Improvement Area #1 Improvements, the Neighborhood Improvement Area #2 Improvements, and the Neighborhood Improvement Area #3 Improvements confer a special benefit to the respective Assessed Property, and such special benefit exceeds the amount of the Special Assessment levied on the Major Improvement Area Assessed Property, the Neighborhood Improvement Area #1 Assessed Property, the Neighborhood Improvement Area #2 Assessed Property, and the Neighborhood Improvement Area #3 Assessed Property, as applicable. This conclusion is supported by the evidence, information, and testimony provided to the City Council.

C. ALLOCATION OF ACTUAL COSTS OF MAJOR IMPROVEMENTS

The Major Improvements will provide a special benefit to the Property, other than the Non-Benefited Property, in the Major Improvement Area and the Property, other than the Non-Benefited Property, in the Neighborhood Improvement Area #1. The Actual Costs of the Major Improvements are, therefore, allocated to the Major Improvement Area Assessed Property and the Neighborhood Improvement Area #1 Assessed Property, as shown in Table IV-A. The costs detailed in Table IV-A are subject to revision through the Annual Service Plan Updates but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-A
Cost Allocation of Major Improvements

Authorized Improvements	Total Cost (a)	NIA #1 Major Improvements		MIA Major Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Road Improvements	\$3,878,507	8%	\$291,826	92%	\$3,586,681
Storm Drainage Improvements	\$801,703	11%	\$89,128	89%	\$712,575
Wastewater Improvements	\$441,572	11%	\$49,695	89%	\$391,877
Water Improvements	\$484,865	11%	\$54,130	89%	\$430,735
Open Space/Trail System Improvements	\$188,000	0%	\$0	100%	\$188,000
Soft Costs	\$939,922	11%	\$103,422	89%	\$836,500
Total Authorized Improvements	\$6,734,569		\$588,201		\$6,146,368

(a) See Table III-A for details.

D. ALLOCATION OF ACTUAL COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #1 PROJECTS

The Neighborhood Improvement Area #1 Projects include the Neighborhood Improvement Area #1 Improvements which will provide a special benefit only to the Property, other than the Non-Benefited Property, in Neighborhood Improvement Area #1, plus an allocable share of the Major Improvements as described in Section IV.C above. The Actual Costs of the Neighborhood Improvement Area #1 Projects are, therefore, allocated entirely to Neighborhood Improvement Area #1 Assessed Property, as shown in Table IV-B below. The costs detailed in Table IV-B are subject to revision through the Annual Service Plan Updates but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-B
Cost Allocation of Neighborhood Improvement Area #1 Improvements

Authorized Improvements	Total Cost (a)	NIA #1 Major Improvements		NIA #1 Onsite Improvements	
		% Allocation	Share of Costs	% Allocation	Share of Costs
Road Improvements	\$3,033,321	10%	\$291,826	90%	\$2,741,495
Storm Drainage Improvements	\$646,772	14%	\$89,128	86%	\$557,644
Wastewater Improvements	\$494,278	10%	\$49,695	90%	\$444,583
Water Improvements	\$641,176	8%	\$54,130	92%	\$587,046
Soft Costs	\$918,356	11%	\$103,422	89%	\$814,934
Total Authorized Improvements	\$5,733,903		\$588,201		\$5,145,702

(a) See Table III-B for details. Any public improvement that is allocated 100% to the Assessed Property would be required to be built on a stand-alone basis

Attachment: Resolution (Wells South NIA #3- Pre SAP)

E. ALLOCATION OF ACTUAL COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #2 IMPROVEMENTS

The Neighborhood Improvement Area #2 Improvements shown below will provide a special benefit only to the Property, other than the Non-Benefited Property, in Neighborhood Improvement Area #2 as described in Table IV-C. The Actual Costs of the Neighborhood Improvement Area #2 Improvements below are, therefore, allocated entirely to Neighborhood Improvement Area #2 Assessed Property, as shown in Table IV-C. The costs detailed in Table IV-C are subject to revision through the Annual Service Plan Updates but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-C
Cost Allocation of Neighborhood Improvement Area #2 Improvements

Authorized Improvements	Total Cost (a)	NIA #2 Onsite Improvements	
		% Allocation	Share of Costs
Road Improvements	\$1,822,022	100%	\$1,822,022
Wet Utilities	\$861,273	100%	\$861,273
Storm Drainage Improvements	\$58,120	100%	\$58,120
Soft Costs	\$750,731	100%	\$750,731
Total Authorized Improvements	\$3,492,146	100%	\$3,492,146

(a) See Table III-C for details. Any public improvement that is allocated 100% to the Assessed Property would be required to be built on a stand-alone basis

F. ALLOCATION OF ACTUAL COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #3 IMPROVEMENTS

The Neighborhood Improvement Area #3 Improvements include the Neighborhood Improvement Area #3 Improvements which will provide a special benefit only to the Property, other than the Non-Benefited Property, in Neighborhood Improvement Area #3. The Actual Costs of the Neighborhood Improvement Area #3 Improvements are, therefore, allocated entirely to Neighborhood Improvement Area #3 Assessed Property, as shown in Table IV-D. The costs detailed in Table IV-D are subject to revision through the Annual Service Plan Updates but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-D
Cost Allocation of Neighborhood Improvement Area #3 Improvements

Authorized Improvements	Total Cost (a)	NIA #3 Onsite Improvements	
		% Allocation	Share of Costs
Road Improvements	\$1,409,003	100%	\$1,409,003
Wet Utilities	\$1,742,063	100%	\$1,742,063
Storm Drainage Improvements	\$84,770	100%	\$84,770
Soft Costs	\$699,923	100%	\$699,923
Total Authorized Improvements	\$3,935,759	100%	\$3,935,759

(a) See Table III-D for details. Any Public Improvement that is allocated 100% to the Assessed Property would be required to be built on a stand-alone basis.

G. ALLOCATION OF ACTUAL COSTS OF FUTURE IMPROVEMENT AREA IMPROVEMENTS

As Future Neighborhood Improvement Areas are developed and Future Neighborhood Improvement Area Bonds are issued, this SAP will be amended to identify the specific Future Neighborhood Improvement Area Improvements that confer a special benefit to the property inside such Future Neighborhood Improvement Areas (e.g. a table will be created to show the allocation of Actual Costs for Future Neighborhood Improvement Area Improvements.)

H. SPECIAL ASSESSMENT METHODOLOGY

The City Council may assess Actual Costs against Assessed Property so long as the special benefit conferred upon the Assessed Property by the Public Improvements equals or exceeds the amount of the Special Assessments. The Actual Costs may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

Assessment Methodology for the Major Improvement Area

For purpose of this SAP, the City Council has determined that the Actual Costs of the Major Improvements to be financed with the Major Improvement Area Bonds shall be allocated to the Major Improvement Area Assessed Property by spreading the entire Special Assessment across all Parcels and Lots within the Major Improvement Area based on the ratio of the estimated build out value of each Lot to the total build out value for all Parcels. Table IV-E summarizes the updated allocation of the Special Assessments relating to the Major Improvement Area Bonds for the Assessed Property.

Based on the costs provided by the Developer for the Public Improvements, the City Council has determined that the benefit to the Assessed Property from the Public Improvements is at least equal to the Special Assessments levied on the Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in the Major Improvement Area is shown on the Assessment Roll, attached as Appendix C, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. Table IV-E summarizes the updated allocation of the Special Assessment relating to the Major Improvement Area Bonds for the Major Improvement Area Assessed Property. This SAP will be modified by the City Council as appropriate based on the actual Lot count and other applicable inputs as each Future Improvement Area is developed.

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Table IV-E
Major Improvement Area
Updated Special Assessment Allocation

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Annual Installment (1st Full Year After Cap I)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Equivalent Tax Rate (Per \$100/AV)
<i>Phase #2</i>							
50'	92	\$30,360,000	\$603,223	\$56,565	\$6,557	\$615	\$0.1
70'	7	\$3,010,000	\$59,806	\$5,608	\$8,544	\$801	\$0.1
HOA	-	-	\$6,697	\$628	-	-	
<i>Subtotal</i>	<i>99</i>	<i>\$33,370,000</i>	<i>\$669,726</i>	<i>\$62,802</i>			
<i>Phase #3</i>							
50'	80	\$28,000,000	\$538,261	\$50,509	\$6,728	\$631	\$0.1
60'	94	\$37,600,000	\$722,808	\$67,826	\$7,689	\$722	\$0.1
70'	8	\$3,600,000	\$69,205	\$6,494	\$8,651	\$812	\$0.1
HOA	-	-	\$13,437	\$1,261	-	-	
<i>Subtotal</i>	<i>182</i>	<i>\$69,200,000</i>	<i>\$1,343,712</i>	<i>\$126,091</i>			
<i>Phase #4</i>							
50'	79	\$28,143,750	\$541,025	\$50,769	\$6,848	\$643	\$0.1
60'	45	\$19,237,500	\$369,814	\$34,703	\$8,218	\$771	\$0.1
70'	31	\$14,182,500	\$272,639	\$25,584	\$8,795	\$825	\$0.1
HOA	-	-	\$11,954	\$1,122	-	-	
<i>Subtotal</i>	<i>155</i>	<i>\$61,563,750</i>	<i>\$1,195,433</i>	<i>\$112,177</i>			
<i>Phase #5</i>							
50'	82	\$29,725,000	\$571,422	\$53,621	\$6,969	\$654	\$0.1
60'	46	\$20,010,000	\$384,665	\$36,096	\$8,362	\$785	\$0.1
70'	43	\$19,995,000	\$384,376	\$36,069	\$8,939	\$839	\$0.1
HOA	-	-	\$13,540	\$1,271	-	-	
<i>Subtotal</i>	<i>171</i>	<i>\$69,730,000</i>	<i>\$1,354,003</i>	<i>\$127,057</i>			
<i>Phase #6</i>							
50'	63	\$23,231,250	\$446,589	\$41,907	\$7,089	\$665	\$0.1
60'	37	\$16,372,500	\$314,739	\$29,534	\$8,506	\$798	\$0.1
70'	31	\$14,647,500	\$281,578	\$26,423	\$9,083	\$852	\$0.1
Townhome	50	\$15,000,000	\$288,354	\$27,058	\$5,767	\$541	\$0.1
Area F	53,143	\$6,111,468	\$117,485	\$11,024	\$2.21	\$0.21	\$0.1
HOA	-	-	\$14,634	\$1,373	-	-	
<i>Subtotal</i>	<i>131</i>	<i>\$75,362,718</i>	<i>\$1,463,378</i>	<i>\$137,320</i>			
<i>Phase #7</i>							
50'	69	\$26,306,250	\$505,701	\$47,454	\$7,329	\$688	\$0.1
60'	30	\$13,725,000	\$263,844	\$24,758	\$8,795	\$825	\$0.1
70'	46	\$22,425,000	\$431,090	\$40,452	\$9,372	\$879	\$0.1
HOA	-	-	\$12,128	\$1,138	-	-	
<i>Subtotal</i>	<i>145</i>	<i>\$62,456,250</i>	<i>\$1,212,763</i>	<i>\$113,803</i>			
<i>Phase #8</i>							
50'	86	\$32,250,000	\$619,962	\$58,176	\$7,209	\$676	\$0.1
60'	20	\$9,000,000	\$173,013	\$16,235	\$8,651	\$812	\$0.1
HOA	-	-	\$8,010	\$752	-	-	
<i>Subtotal</i>	<i>106</i>	<i>\$41,250,000</i>	<i>\$800,984</i>	<i>\$75,163</i>			
Total	989	\$412,932,718	\$8,040,000	\$754,412			

Attachment: Resolution (Wells South NIA #3- Pre SAP)

Note: Estimates in Table IV-E on the following page are based on updated Lot counts and estimated buildout values provided by the Developer as part of this SAP update. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with PID Bonds. The above allocations are calculated based on 7.50% interest rate and a 30-year term for the PID Bonds and an annual administrative expense of \$30,000 increasing at 2.0% per year.

Assessment Methodology for Neighborhood Improvement Area #1

For purpose of this SAP, the City Council has determined that the Actual Costs of the portion of the Neighborhood Area #1 Projects to be financed with the Neighborhood Improvement Area #1 Bonds shall be allocated to the Neighborhood Improvement Area #1 Assessed Property by spreading the entire Special Assessment across all Lots within the Neighborhood Improvement Area #1 based on the ratio of the estimated build out value of each Lot to the total build out value for the Neighborhood Improvement Area #1. Table IV-F summarizes the allocation of the Special Assessments relating to PID Bonds for the Neighborhood Area #1 Assessed Property.

Based on the costs provided by the Developer for the Neighborhood Improvement Area #1 Projects, the City Council has determined that the benefit to the Neighborhood Area #1 Assessed Property from the Neighborhood Improvement Area #1 Projects is at least equal to the Special Assessments levied on the Neighborhood Improvement Area #1 Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in Neighborhood Improvement Area #1 are shown on the Assessment Roll, attached as Appendix D, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. Table IV-F summarizes the initial allocation of the Special Assessment relating to the Neighborhood Improvement Area #1 Bonds for the Neighborhood Improvement Area #1 Assessed Property at the time the Assessment Ordinance relating to the Neighborhood Improvement Area #1 Bonds was adopted by the City Council.

Table IV-F
Neighborhood Improvement Area #1
Special Assessment Allocation

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Annual Installment (1st Full Year After Cap I)	Special Assessment Per Unit/SF	Annual Installment Per Unit/SF	Equivalent Tax Rate (Per \$100/AV)
<i>Phase #1</i>							
50'	97	\$33,920,027	\$1,566,997	\$134,517	\$16,155	\$1,387	\$0.40
60'	111	\$46,411,431	\$2,144,060	\$184,055	\$19,316	\$1,658	\$0.40
70'	85	\$43,748,565	\$2,021,044	\$173,495	\$23,777	\$2,041	\$0.40
HOA	-	-	\$57,900	\$4,970	-	-	-
Total	293	\$124,080,023	\$5,790,000	\$497,037			

Note: Estimates are based on information available as of the date the original SAP was adopted by the City Council. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Annual Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with PID Bonds. The above allocations are calculated based on 6.25% interest rate and a 30-year term for the PID Bonds and annual administrative expense of \$30,000 increasing at 2.0% per year.

Assessment Methodology for Neighborhood Improvement Area #2

For purpose of this SAP, the City Council has determined that the Actual Costs of the portion of the Neighborhood Area #2 Improvements initially financed with the PID Reimbursement Agreement relating to Neighborhood Improvement Area #2 that is being repaid with the proceeds of the Neighborhood Improvement Areas #2-3 Bonds and shall be allocated to the Neighborhood Improvement Area #2 Assessed Property by spreading the entire Special Assessment across all Lots within the Neighborhood Improvement Area #2 based on the ratio of the estimated build out value of each Lot to the total build out value for the Neighborhood Improvement Area #2. Table IV-G summarizes the allocation of the Special Assessments relating to PID Bonds for the Neighborhood Area #2 Assessed Property.

Based on the costs provided by the Developer for the Neighborhood Area #2 Projects benefitting Neighborhood Area #2, the City Council has determined that the benefit to the Neighborhood Area #2 Assessed Property from the Neighborhood Area #2 Improvements is at least equal to the Special Assessments levied on the Neighborhood Improvement Area #2 Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in the NIA #2 portion of Neighborhood Improvement Area #2 are shown on the Assessment Roll, attached as Appendix E, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. Table IV-G summarizes the allocation of the Special Assessment relating to the Neighborhood Improvement Area #2 Assessed Property at the time the Assessment Ordinance approving this Service and Assessment Plan update was adopted by the City Council. This SAP will be modified by the City Council as appropriate based on the actual amount of Neighborhood Improvement Areas #2-3 Bonds that are sold.

Table IV-G
Neighborhood Improvement Area #2
Special Assessment Allocation

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per \$100/AV)
<i>Phase #2</i>							
50'	92	\$30,360,000	\$851,163	\$78,718	\$9,252	\$856	\$0.26
70'	7	\$3,010,000	\$84,387	\$7,804	\$12,055	\$1,115	\$0.26
HOA	-	-	\$9,450	\$874	-	-	-
Total	99	\$33,370,000	\$945,000	\$87,396			

Note: Estimates are based on information provided by the Developer as part of this update to the SAP. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Annual Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with the Neighborhood Improvement Areas #2-3 Bonds . The above amounts are calculated based on 5.0% interest rates and a 30-year term for the applicable Neighborhood Improvement Areas #2-3 Bonds and annual administrative expense of \$15,000 increasing at 2.0% per year.

Neighborhood Improvement Area #2 Assessed Property is part of the Major Improvement Area Assessed Property. As shown in Table IV-E, the Special Assessments related to the Major

Improvement Area Bonds have been allocated to Neighborhood Improvement Area #2 and the remaining Future Neighborhood Improvement Areas. The Special Assessments related to the Neighborhood Improvement Area #2 Improvements for the benefit of the Neighborhood Improvement Area #2 Assessed Property are shown in Table IV-G. As a result, the combined Special Assessment on the Neighborhood Improvement Area #2 Assessed Property, representing the proportional share of the Special Assessments for Major Improvement Area Bonds and the Special Assessments for the Neighborhood Improvement Area #2 Improvements or the benefit of the Neighborhood Improvement Area #2 Assessed Property is shown in Table IV-H below.

Table IV-H
Neighborhood Improvement Area #2
Special Assessment Allocation (Combined)

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per \$100/AV)
<i>Phase #2</i>							
50'	92	\$30,360,000	\$1,454,386	\$135,283	\$15,809	\$1,470	\$0.45
70'	7	\$3,010,000	\$144,193	\$13,412	\$20,599	\$1,916	\$0.45
HOA	-	-	\$16,147	\$1,502	-	-	-
Total	99	\$33,370,000	\$1,614,726	\$150,198			

Note: The combined amounts show the Neighborhood Improvement Area #2 proportional share of the Special Assessment for Major Improvement Area Bonds shown in Table IV-E and the Special Assessments for the Neighborhood Improvement Area #2 show in Table IV-H above. Estimates based on updated information provided by the Developer as part of this update to the SAP.

Assessment Methodology for Neighborhood Improvement Area #3

For purpose of this SAP, the City Council has determined that the Actual Costs of the portion of the Neighborhood Area #3 Improvements to be financed with a portion of the Neighborhood Improvement Areas #2-3 Bonds shall be allocated to the Neighborhood Improvement Area #3 Assessed Property by spreading the entire Special Assessment for the Neighborhood Improvement Area #3 Projects across all Lots within the Neighborhood Improvement Area #3 based on the ratio of the estimated build out value of each Lot to the total build out value for the Neighborhood Improvement Area #3. Table IV-I summarizes the allocation of the Special Assessments relating to PID Bonds for the Neighborhood Area #3 Assessed Property.

Based on the costs provided by the Developer for the Neighborhood Area #3 Improvements benefitting Neighborhood Area #3, the City Council has determined that the benefit to the Neighborhood Area #3 Assessed Property from the Neighborhood Area #3 Improvements is at least equal to the Special Assessments levied on the Neighborhood Improvement Area #3 Assessed Property.

The Special Assessments and Annual Installments for each Parcel or Lot located in Neighborhood Improvement Area #3 are shown on the Assessment Roll, attached as Appendix F, and no Special Assessment shall be changed except as authorized by this SAP or the PID Act. Table IV-I summarizes the initial allocation of the Special Assessment relating to the Neighborhood Improvement Area #3 Assessed Property at the time the Assessment Ordinance approving this

Service and Assessment Plan update was adopted by the City Council. This SAP will be modified by the City Council as appropriate based on the actual amount of Neighborhood Improvement Areas #2-3 Bonds that are sold.

Table IV-I
Neighborhood Improvement Area #3
Special Assessment Allocation

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per \$100/AV)
<i>Phase #3</i>							
50'	80	\$28,000,000	\$911,315	\$79,332	\$11,391	\$992	\$0.28
60'	94	\$37,600,000	\$1,223,766	\$106,532	\$13,019	\$1,133	\$0.28
70'	8	\$3,600,000	\$117,169	\$10,200	\$14,646	\$1,275	\$0.28
HOA	-	-	\$22,750	-	-	-	-
Total	182	\$69,200,000	\$2,275,000	\$196,063			

Note: Estimates are based on information provided by the Developer as part of this update to the SAP. Although the actual unit counts and estimated unimproved land value may vary from the estimates shown above, the initial assessment allocation for each Lot Type will not change unless modified in a Annual Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, and any other documents associated with the Neighborhood Improvement Areas #2-3 Bonds. The above amounts are calculated based on an interest rate of 5.0% and a 30-year term for the applicable Neighborhood Improvement Areas #2-3 Bonds and annual administrative expense of \$25,000 increasing at 2.0% per year.

Neighborhood Improvement Area #3 Assessed Property is part of the Major Improvement Area Assessed Property. As shown in Table IV-E, the Special Assessments related to the Major Improvement Area Bonds have been allocated to Neighborhood Improvement Area #3 and the remaining Future Neighborhood Improvement Areas. The Special Assessments related to the Neighborhood Improvement Area #3 Improvements for the benefit of the Neighborhood Improvement Area #3 Assessed Property are shown in Table IV-J. As a result, the combined Special Assessment on the Neighborhood Improvement Area #3 Assessed Property, representing the proportional share of the Special Assessments for Major Improvement Bonds and the Special Assessments for the Neighborhood Improvement Area #3 Improvements or the benefit of the Neighborhood Improvement Area #3 Assessed Property is shown in Table IV-J.

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Table IV-J
Neighborhood Improvement Area #3
Special Assessment Allocation (Combined)

Lot Size	Units/SF	Estimated Buildout Value	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/SF	Average Annual Installment Per Unit/SF	Equivalent Tax Rate (Per \$100/AV)
<i>Phase #3</i>							
50'	80	\$28,000,000	\$1,449,576	\$129,841	\$18,120	\$1,623	\$0.46
60'	94	\$37,600,000	\$1,946,574	\$174,358	\$20,708	\$1,855	\$0.46
70'	8	\$3,600,000	\$186,374	\$16,694	\$23,297	\$2,087	\$0.46
HOA	-	-	\$36,187	-	-	-	-
Total	182	\$69,200,000	\$3,618,712	\$320,893			

Note: The combined amounts show the Neighborhood Improvement Area #3 proportional share of the Special Assessment for Major Improvement Area Bonds shown in Table IV-E and the Special Assessments for the Neighborhood Improvement Area #3 show in Table IV-J above. Estimates based on updated information provided by the Developer as part of this update to the SAP.

Assessment Methodology for Future Neighborhood Improvement Areas

When and if the Future Neighborhood Improvement Areas are developed and the issuance of Future Neighborhood Improvement Area Bonds are contemplated, this SAP will be amended to determine the assessment methodology necessary to apply equal shares of the Actual Costs of Future Neighborhood Improvement Area Improvements on Assessed Property similarly benefited within that Future Neighborhood Improvement Area.

I. SPECIAL ASSESSMENT AND ANNUAL INSTALLMENTS

The Special Assessments for the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, and the Neighborhood Improvement Areas #2-3 Bonds have been levied on each Parcel or Lot according to the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, the Neighborhood Improvement Area #2 Assessment Roll, and the Neighborhood Improvement Area #3 Assessment Roll, as applicable. The Annual Installments for the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-3 Bonds will be collected on the dates and in the amounts shown on the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, the Neighborhood Improvement Area #2 Assessment Roll, and the Neighborhood Improvement Area #3 Assessment Roll subject to revisions made during an Annual Service Plan Update.

J. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel or Lot based on the amount of outstanding assessment remaining on the Parcel or Lot. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, the Neighborhood Improvement Area #2 Assessment Roll, and the Neighborhood Improvement Area #3 Assessment Roll shown on

Appendix C, Appendix D, Appendix E, and Appendix F, respectively, which are subject to revision through Annual Service Plan Updates.

K. ADDITIONAL INTEREST RATE

Pursuant to the PID Act, the interest rate for Special Assessments may exceed the actual interest rate per annum paid on bonds issued by a PID by no more than one half of one percent (0.50%) per annum, (the “Additional Interest Rate”).

L. PREPAYMENT RESERVE – MIA & NIA #1 BONDS

As described above, a portion of the funds generated by the Additional Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of a Special Assessment levied against the Major Improvement Area and Neighborhood Improvement Area #1 and the date on which related PID Bonds are actually redeemed (the "Prepayment Reserve"). The Prepayment Reserve shall be funded each year until it reaches 1.5% of the par amount of the related PID Bonds, but in no event will the annual collections be more than 0.20% per annum higher than the actual interest rate paid on the related PID Bonds. If the PID Act is subsequently amended to allow a prepayment of a Special Assessment levied against the Major Improvement Area and Neighborhood Improvement Area #1 to include all applicable interest from the date of prepayment through and including the date of the regularly scheduled PID Bond payments to be charged upon the prepayment of the Special Assessment levied against the Major Improvement Area and Neighborhood Improvement Area #1, the 0.20% per annum allocated to fund the associated interest charged between the date of prepayment of the Special Assessment levied against the Major Improvement Area and Neighborhood Improvement Area #1 and the date on which the related PID Bonds are actually prepaid may be eliminated at the election of the City. If the Prepayment Reserve requirement is so eliminated or in a given year the additional reserve is fully funded at 1.5% of the par amount of the related PID Bonds, the City can allocate the Prepayment Reserve component of the Additional Interest Rate collected during that year to the Delinquency Reserve or to pay Administrative Expenses as set forth in the Indentures related to such PID Bonds.

M. DELINQUENCY RESERVE – MAJOR IMPROVEMENT AREA & NEIGHBORHOOD IMPROVEMENT AREA #1 BONDS

As described above, a portion of the funds generated by the Additional Interest Rate will be allocated to offset any possible delinquent payments. This additional reserve (the “Delinquency Reserve”) shall be funded each year up to 4.0% of the par amount of the related PID Bonds, but in no event will the annual collection of the Delinquency Reserve be more than 0.30% per annum higher than the actual interest rate paid on the related PID Bonds. If in a given year the additional reserve is fully funded at 4.0% of the par amount of the related PID Bonds, the City can allocate the Delinquency Reserve component of the Additional Interest Rate collected during that year to redeem PID Bonds as set forth in the Indenture.

N. ADDITIONAL INTEREST RESERVE – NEIGHBORHOOD IMPROVEMENT AREAS #2-3 BONDS

A portion of the funds generated by the Additional Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of an Special Assessment levied against Neighborhood Improvement Area #2 an Neighborhood Improvement Area #3 and the date

on which and Neighborhood Improvement Areas #2-3 Bonds are actually redeemed and to offset any possible delinquent payments. To the extent funds are available under the applicable Indenture, this additional reserve for Neighborhood Improvement Areas #2-3 Bonds (the “Delinquency and Prepayment Reserve”) shall be funded each year up to 5.5% of the par amount of the Neighborhood Improvement Areas #2-3 Bonds. If in a given year the additional reserve is fully funded at 5.5% of the par amount of the Neighborhood Improvement Areas #2-3 Bonds, the City shall will designate such Additional Interest Rate collected for the redemption of Neighborhood Improvement Areas #2-3 Bonds as set forth in the Indenture.

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V. SERVICE PLAN

A. INTRODUCTION

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five-year period. The Major Improvements financed with the Major Improvement Area Bonds and the Neighborhood Improvement Area #1 Projects financed with the Neighborhood Improvement Area #1 Bonds have been constructed and accepted by the City. The Neighborhood Improvement Area #2 Improvements have been constructed and accepted by the City. It is anticipated construction of the Neighborhood Improvement Area #3 Improvements will be complete by the end of October 2020. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Rolls. Any update to this Service and Assessment Plan is herein referred as an “Annual Service Plan Update.”

The projected Annual Installments for the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, and the Neighborhood Improvement Areas #2-3 Bonds (relating to Neighborhood Improvement Area #2), and the Neighborhood Improvement Areas #2-3 Bonds (relating to Neighborhood Improvement Area #3) are shown on Appendix C, Appendix D, Appendix E, and Appendix F, respectively. The projected annual installments are subject to revision and shall be updated in the Annual Service Plan Update as necessary.

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The Actual Costs for the Major Improvement Area Projects plus costs related to the issuance of the Major Improvement Area Bonds, and payment of expenses incurred in the establishment, administration and operation of the PID is \$8,471,369 as shown in Table V-A. The sources and uses of funds shown in Table V-A shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional PID Bond issues, if any.

Table V-A
Major Improvement Area Bonds
Sources and Uses of Funds

Sources of Funds	Amount
Gross Bond Amount	\$8,040,000
Owner Contribution (a)	\$431,369
Total Sources of Funds	\$8,471,369
Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (b)	\$6,146,368
Developers Counsel/SAP/Appraisal	\$98,829
<i>Subtotal</i>	<i>\$6,245,197</i>
Other Fund Deposits	
Debt Service Reserve Fund (c)	\$653,930
Capitalized Interest (d)	\$1,020,075
Additional Proceeds	\$2,448
Cost of Issuance	\$336,598
Underwriters Discount/Underwriters Counsel (e)	\$213,121
Total Uses of Funds	\$8,471,369

(a) Developers funded all costs not covered by the PID Bonds.

(b) See Table III-A and Table IV-A for details.

(c) The PID Bonds include a debt service reserve fund calculated in accordance with IRS rules.

(d) The PID Bonds include 21 months of capitalized interest.

(e) The PID Bonds had a 2.65% Underwriter's Discount, which included Underwriter's Counsel Fee.

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The Actual Costs for the Neighborhood Improvement Area #1 Projects plus costs related to the issuance of the Neighborhood Improvement Area #1 Bonds, and payment of expenses incurred in the establishment, administration, and operation of the PID is \$6,978,903 as shown in Table V-B. The sources and uses of funds shown in Table V-B shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional PID Bond issues, if any.

Table V-B
Neighborhood Improvement Area #1 Bonds
Sources and Uses of Funds

Sources of Funds	Amount
Gross Bond Amount	\$5,790,000
Owner Contribution (a)	\$1,188,903
Total Sources of Funds	\$6,978,903
Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (b)	\$5,733,903
Developers Counsel/SAP/Appraisal	\$71,171
<i>Subtotal</i>	<i>\$5,805,074</i>
Other Fund Deposits	
Debt Service Reserve Fund (c)	\$412,100
Capitalized Interest (d)	\$357,247
Additional Proceeds	\$0
Cost of Issuance	\$251,003
Underwriters Discount/Underwriters Counsel (e)	\$153,479
Total Uses of Funds	\$6,978,903

(a) Developers funded all costs not covered by the PID Bonds.

(b) See Table III-B and Table IV-B for details.

(c) The PID Bonds include a debt service reserve fund calculated in accordance with IRS rules.

(d) The PID Bonds include 12 months of capitalized interest.

(e) The PID Bonds had a 2.65% Underwriter's Discount, which included Underwriter's Counsel Fee.

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The Actual Costs for the Neighborhood Improvement Area #2 Improvements plus costs related to financing such improvements, and payment of expenses incurred in the administration and operation of the PID and issuing the Neighborhood Improvement Areas #2-3 Bonds is \$3,725,046 as shown in Table V-C. The sources and uses of funds shown in Table V-C shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional PID Bond issues, if any.

Table V-C
Neighborhood Improvement Area #2
Sources and Uses of Funds

Sources of Funds	Amount
Gross Bond Amount	\$920,000
Reimbursement Agreement Payment (a)	\$25,000
Owner Contribution (b)	\$2,780,046
Total Sources of Funds	\$3,725,046
Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (c)	\$3,492,146
Other Fund Deposits	
Debt Service Reserve Fund (d)	\$80,300
Cost of Issuance	\$125,000
Underwriters Discount/Underwriters Counsel (e)	\$27,600
Total Uses of Funds	\$3,725,046

(a) Represents payments made under the PID Reimbursement Agreement.

(b) Developers will fund all costs not covered by the PID Bonds.

(c) See Table III-C and Table IV-C for details.

(d) The PID Bonds will include a debt service reserve fund calculated in accordance with IRS rules.

(e) The PID Bonds will have a 3.0% Underwriter's Discount, which includes Underwriter's Counsel Fee.

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The estimated Actual Costs for the Neighborhood Improvement Area #3 Projects plus costs related to the issuance of the Neighborhood Improvement Areas #2-3 Bonds, and payment of expenses incurred in the establishment, administration and operation of the PID is \$4,467,454 as shown in Table V-D. The sources and uses of funds shown in Table V-D shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Actual Costs and additional PID Bond issues, if any.

Table V-D
Neighborhood Improvement Area #3
Projected Sources and Uses of Funds

Sources of Funds	Amount
Gross Bond Amount	\$2,275,000
Owner Contribution (a)	\$2,192,454
Total Sources of Funds	\$4,467,454
Uses of Funds	
Project Fund Deposits:	
Authorized Improvements (b)	\$3,935,759
Other Fund Deposits	
Debt Service Reserve Fund (c)	\$197,358
Administrative Fund	\$25,000
Capitalized Interest (d)	\$104,587
Cost of Issuance	\$136,500
Underwriters Discount/Underwriters Counsel (e)	\$68,250
Total Uses of Funds	\$4,467,454

(a) Developers will fund all costs not covered by the PID Bonds.

(b) See Table III-D and Table IV-D for details.

(c) The PID Bonds will include a debt service reserve fund calculated in accordance with IRS rules.

(d) The PID Bonds will include 12 months of capitalized interest.

(e) The PID Bonds will have a 3.0% Underwriter's Discount, which includes Underwriter's Counsel Fee.

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The projected Annual Installments for the first five years after the approval of the Original SAP for the Major Improvement Area Bonds are presented in Table V-E. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table V-E
Major Improvement Area
Projected Annual Installments

Period Ending 9/30	Principal Payments	Interest Expense	Administrative Expenses	Prepayment Reserve & Delinquency Reserve	Reserve Fund Income	Capitalized Interest	Annual PID Installment
2020 & Prior	\$260,000	\$1,678,954	\$142,103	\$187,380	(\$41,000)	(\$1,020,075)	\$2,339,10
2021	\$100,000	\$583,500	\$33,122	\$38,900	\$0	\$0	\$755,52
2022	\$105,000	\$576,000	\$33,785	\$38,400	\$0	\$0	\$753,18
2023	\$115,000	\$568,125	\$34,461	\$37,875	\$0	\$0	\$755,46
2024	\$125,000	\$559,500	\$35,150	\$37,300	\$0	\$0	\$756,95
2025	\$135,000	\$550,125	\$35,853	\$36,675	\$0	\$0	\$757,65
Total	\$840,000	\$4,516,204	\$314,474	\$376,530	(\$41,000)	(\$1,020,075)	\$6,117,88

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the PID Bonds and the administration of the PID. The debt service estimates are based on 5.38% interest rate, 0.50% additional interest for the Prepayment Reserve and Delinquency Reserve and a 30-year term for the initial series of PID Bonds. Administrative Expenses are estimated to increase at a rate of 2% per year.

The projected Annual Installments for the first five years after the approval of the Original SAP for the Neighborhood Improvement Area #1 Bonds are presented in Table V-F. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table V-F
Neighborhood Improvement Area #1
Projected Annual Installments

Period Ending 9/30	Principal Payments	Interest Expense	Administrative Expenses	Prepayment Reserve & Delinquency Reserve	Reserve Fund Income	Capitalized Interest	Annual PID Installments
2020 & Prior	\$240,000	\$1,678,954	\$144,969	\$134,316	(\$24,000)	(\$357,248)	\$1,816,991
2021	\$90,000	\$346,875	\$33,122	\$27,750	\$0	\$0	\$497,747
2022	\$95,000	\$341,250	\$33,785	\$27,300	\$0	\$0	\$497,335
2023	\$100,000	\$335,313	\$34,461	\$26,825	\$0	\$0	\$496,599
2024	\$105,000	\$329,063	\$35,150	\$26,325	\$0	\$0	\$495,538
2025	\$110,000	\$322,500	\$35,853	\$25,800	\$0	\$0	\$494,153
Total	\$740,000	\$3,353,955	\$317,340	\$268,316	(\$24,000)	(\$357,248)	\$4,298,363

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the PID Bonds and the administration of the PID. The debt service estimates are based on 5.13% interest rate, 0.50% additional interest for the Prepayment Reserve and Delinquency Reserve and a 30 year term for the initial series of PID Bonds. Administrative Expenses are estimated to increase at a rate of 2% per year.

Attachment: Resolution (Wells South NIA #3- Pre SAP)

The projected Annual Installments for the first five years after the approval of this SAP for the Neighborhood Improvement Area #2 Improvements are presented in Table V-G. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table V-G
Neighborhood Improvement Area #2
Projected Annual Installments

Period Ending 9/30	Principal Payments	Interest Expense	Administrative Expenses	Additional Interest Reserve	Capitalized Interest	Annual PID Installments
2020 & Prior	\$25,000	\$54,322	\$13,337	\$0	\$0	\$92,659
2021	\$15,000	\$42,294	\$15,000	\$0	\$0	\$72,294
2022	\$15,000	\$45,250	\$15,300	\$4,525	\$0	\$80,075
2023	\$15,000	\$44,500	\$15,606	\$4,450	\$0	\$79,556
2024	\$15,000	\$43,750	\$15,918	\$4,375	\$0	\$79,043
2025	\$15,000	\$43,000	\$16,236	\$4,300	\$0	\$78,536
Total	\$100,000	\$273,116	\$91,398	\$17,650	\$0	\$482,164

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the PID Bonds and the administration of the PID. The debt service estimates are based on 5.0% interest rate, 0.50% additional interest for the Additional Interest Reserve and a 30 year term for the initial series of PID Bonds. Administrative Expenses are estimated to increase at a rate of 2% per year.

The projected Annual Installments for the first five years after the approval of this SAP for the Neighborhood Improvement Area #3 Improvements are presented in Table V-H. The projected Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table V-H
Neighborhood Improvement Area #3
Projected Annual Installments

Period Ending 9/30	Principal Payments	Interest Expense	Administrative Expenses	Additional Interest Reserve	Capitalized Interest	Annual PID Installments
2021	\$0	\$104,587	\$25,000	\$0	(\$104,587)	\$25,000
2022	\$30,000	\$113,750	\$25,500	\$11,375	\$0	\$180,625
2023	\$30,000	\$112,250	\$26,010	\$11,225	\$0	\$179,485
2024	\$30,000	\$110,750	\$26,530	\$11,075	\$0	\$178,355
2025	\$35,000	\$109,250	\$27,061	\$10,925	\$0	\$182,236
Total	\$125,000	\$550,587	\$130,101	\$44,600	(\$104,587)	\$745,701

Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of issuance and repayment of the PID Bonds and the administration of the PID. The debt service estimates are based on 5.0% interest rate, 0.50% additional interest for the Additional Interest Reserve and a 30 year term for the initial series of PID Bonds. Administrative Expenses are estimated to increase at a rate of 2% per year.

VI. TERMS OF THE SPECIAL ASSESSMENTS

A. AMOUNT OF SPECIAL ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA

The Special Assessments and Annual Installments for the Major Improvement Area Assessed Property are shown on the Major Improvement Area Assessment Roll in Appendix C. The Special Assessment and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected in an amount sufficient to pay (i) the principal and interest on the Major Improvement Area Bonds, (ii) to fund the Prepayment Reserve for the Major Improvement Area Bonds, (iii) to fund the Delinquency Reserve for the Major Improvement Area Bonds, and (iv) to cover the Administrative Expenses of the Major Improvement Area.

B. AMOUNT OF SPECIAL ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN NEIGHBORHOOD IMPROVEMENT AREA #1, NEIGHBORHOOD IMPROVEMENT AREA #2, AND NEIGHBORHOOD IMPROVEMENT AREA #3

The Special Assessments and Annual Installments for each Neighborhood Improvement Area #1 Assessed Property are shown on the Neighborhood Improvement Area #1 Assessment Roll in Appendix D.

The Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected from Neighborhood Improvement Area #1 Assessed Property in an amount sufficient to pay (i) the principal and interest on the Neighborhood Improvement Area #1 Bonds, (ii) to fund the Prepayment Reserve for the Neighborhood Improvement Area #1 Bonds, (iii) to fund the Delinquency Reserve for the Neighborhood Improvement Area #1 Bonds, and (iv) to cover the Administrative Expenses of Neighborhood Improvement Area #1.

The Special Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #2 are shown on the Neighborhood Improvement Area #2 Assessment Roll, attached as Appendix E. The Special Assessment and Annual Installments shall not be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay (i) Neighborhood Improvement Area #2's portion of the principal and interest on the Neighborhood Improvement Areas #2-3 Bonds, (ii) to fund the Additional Interest Reserve for the Neighborhood Improvement Areas #2-3 Bonds, and (iii) to cover Administrative Expenses of Neighborhood Improvement Area #2.

The Special Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #3 are shown on the Neighborhood Improvement Area #3 Assessment Roll, attached as Appendix F. The Special Assessment and Annual Installment shall not be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay (i) Neighborhood Improvement Area #3's portion of the principal and interest on the Neighborhood Improvement Areas #2-3 Bonds, (ii) to fund the Additional Interest Reserve for the Neighborhood Improvement Areas #2-3 Bonds, and (iii) to cover Administrative Expenses of Neighborhood Improvement Area #3.

C. AMOUNT OF SPECIAL ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE NEIGHBORHOOD IMPROVEMENT AREAS

When and if Future Neighborhood Improvement Areas are developed, this SAP will be amended to determine the Special Assessment and Annual Installments associated with the costs of Future Neighborhood Improvement Area Improvements for each Parcel or Lot located within a Future Neighborhood Improvement Area. The Special Assessment shall not exceed the benefit received by the Assessed Property.

D. REALLOCATION OF ASSESSMENTS FOR PARCELS LOCATED WITHIN THE PID

1. Upon Division Prior to Recording of Subdivision Plat

Upon the division of any Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

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

Where the terms have the following meanings:

A = the Assessment for the new divided Assessed Property

B = the Assessment for the Assessed Property prior to division

C = the estimated build out value of the new divided Assessed Property

D = the sum of the estimated build out value for all of the new divided Assessed Properties

The calculation of the estimated build out value of an Assessed Property shall be performed by the Administrator based on information from the City, the Developer, third party consultants, the Official Public Records of Collin County, Texas, and any other relevant source of information regarding the Assessed Property. The calculation as confirmed by the City Council shall be conclusive.

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the City Council.

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded Subdivision Plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots according to the following formula:

$$A = [B \times (C \div D)]/E$$

Where the terms have the following meanings:

A = the Assessment for the new subdivided Lot

B = the Assessment for the Parcel prior to subdivision

C = the sum of the estimated build out value of all new subdivided Lots with same Lot Type

D = the sum of the estimated build out value for all of the new subdivided Lots excluding Non-Benefitted Property

E = the number of Lots with same Lot Type

Prior to the recording of a subdivision plat, the Developer shall provide the City an estimated build out value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact future as-built Lot value and any other information available to the Developer. The calculation of the estimated as-built Lot value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Developer, homebuilders, third party consultants, and/or the Official Public Records of Denton County, Texas regarding the Lot.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the City Council.

3. Upon Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

4. Upon Change from a Commercial Parcel to a Residential Parcel

Should an owner of an Assessed Property choose to change the intended land use for all or a portion of a Commercial Parcel to a Residential Parcel, the owner will, upon approval for the initial single family residential home building permit from the City, be required to pay down the Special Assessment and all Prepayment Costs for each Lot on the affected Assessed Property to a level equal to the average Special Assessment that a Lot within its similar Lot type is assessed.

E. REALLOCATION OF ASSESSMENTS FOR PARCELS LOCATED WITHIN FUTURE NEIGHBORHOOD IMPROVEMENT AREAS

As Future Neighborhood Improvement Areas are developed, this SAP will be amended to determine the assessment reallocation methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within each Future Neighborhood Improvement Area.

F. MANDATORY PREPAYMENT OF ASSESSMENTS

If Assessed Property or a portion thereof is transferred to a party that is exempt from the payment of the Special Assessment under applicable law, or if an owner causes a Parcel or portion thereof to become Non-Benefited Property, the owner of such Parcel or portion thereof shall pay to the City the full amount of the Special Assessment, plus all Prepayment Costs, for such Parcel, Lot or portion thereof prior to any such transfer or act.

G. REDUCTION OF SPECIAL ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of PID Bonds have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs used to calculate the Special Assessments securing such series of PID Bonds, resulting in excess PID Bond proceeds being available to redeem PID Bonds of such series, then the Special Assessment securing such series of PID Bonds for each Parcel of Assessed Property shall be reduced by the City Council (in accordance with the applicable Indenture or pro rata if no Indenture) such that the sum of the resulting reduced Special Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond proceeds shall applied to redeem PID Bonds of such series. The Special Assessments shall not be reduced to an amount less than the related outstanding series of PID Bonds. If all of the Authorized Improvements are not completed, the City may reduce the Special Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.
2. If all the Authorized Improvements are not undertaken, resulting in excess PID Bond proceeds being available to redeem PID Bonds, then the Special Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the PID Bonds, including interest on the PID Bonds and Collection Costs, and such excess Bond proceeds shall be applied to

- redeem PID Bonds. The City Council may reduce the Special Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on estimated build out value of each Parcel or Lot, if determined by the City Council to be the most fair and practical means of reducing the Special Assessments for each Parcel, such that the sum of the resulting reduced Special Assessments equals the amount required to repay the PID Bonds, including interest on the PID Bonds and Collection Costs. The Principal Portion of the Special Assessment for each Parcel shall be reduced pro rata to the reduction in the Special Assessments for each Parcel such that the sum of the resulting reduced Principal Portion of the PID Bonds is equal to the outstanding principal amount of the PID Bonds.
3. If after all Authorized Improvements to be funded with a series of PID Bonds have been completed and the Actual Costs for the Authorized Improvements are less than the Budgeted Costs used to calculate the Special Assessments securing the PID Bonds, resulting in excess Bond proceeds, then the City Council may reduce the Special Assessment securing the PID Bonds for each Assessed Property on a pro rata basis such that the sum of the resulting reduced Special Assessments for all Assessed Properties equals the reduced Actual Costs. The Special Assessments shall not be reduced to an amount less than the related outstanding series of PID Bonds.
 4. Similarly, if the City does not undertake some of the Authorized Improvements with the PID Bonds then the City Council may reduce the Special Assessment securing the PID Bonds for each Assessed Property pro-rata to reflect only the Actual Costs that were expended. The Special Assessments shall not be reduced to an amount less than the related outstanding series of PID Bonds.
 5. The City Council may apply excess PID Bond proceeds to the redemption of the respective PID Bonds.

H. PAYMENT OF SPECIAL ASSESSMENTS

1. Payment in Full

The Special Assessment for any Parcel or Lot may be paid in full at any time in accordance the PID Act. The Payment shall include all Prepayment Costs, if any. If prepayment in full will result in redemption of PID Bonds, the payment amount shall be reduced by the applicable portion of the proceeds from a debt service reserve fund applied to the redemption pursuant to the related Indenture, net of any other costs applicable to the redemption of PID Bonds.

If an Annual Installment has been billed prior to payment in full of a Special Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount upon payment.

Upon payment in full of a Special Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the related Indenture; whereupon, the Special Assessment for the Parcel or Lot shall be reduced to zero, and the Parcel or Lot owner's obligation to pay the Special

Assessment and Annual Installments thereof shall automatically terminate. The City shall provide the owner of the affected Assessed Property a recordable “Notice of PID Assessment Termination.”

At the option of a Parcel or Lot owner, the Special Assessment on any Parcel or Lot may be paid in part in an amount equal to the amount of prepaid Special Assessments plus Prepayment Costs, if any, with respect thereto. Upon the payment of such amount for a Parcel or Lot, the Special Assessment for the Parcel or Lot shall be reduced by the amount of such partial payment, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel or Lot shall be reduced to the extent the partial payment is made.

2. Payment of Annual Installments

If a Special Assessment is not paid in full, the PID Act authorizes the City to collect interest and collection costs on the outstanding Special Assessment. A Special Assessment for a Parcel or Lot that is not paid in full will be collected in Annual Installments each year in the amounts shown in the applicable Assessment Roll and which includes interest on the outstanding Special Assessment and Administrative Expenses.

The Annual Installments as listed on the Major Improvement Area Assessment Roll and the Neighborhood Improvement Area #1 Assessment Roll have been calculated assuming the interest rate on the Major Improvement Area Bonds of 7.5%, the interest rate on the Neighborhood Improvement Area #1 Bonds of 6.25%, The Annual Installments as listed on the Neighborhood Improvement Area #2 Assessment Roll and the Neighborhood Improvement Area #3 Assessment Roll have been calculated assuming the interest rate on the Neighborhood Improvement Areas #2-3 Bonds of 5.0%. The Annual Installments may not exceed the amounts shown on the Major Improvement Area Assessment Roll, the Neighborhood Improvement Area #1 Assessment Roll, the Neighborhood Improvement Area #2 Assessment Roll, or the Neighborhood Improvement Area #3 Assessment Roll except pursuant to any amendment or update to this SAP.

The Annual Installments shall be reduced to equal the actual costs of repaying the related series of PID Bonds or City Certificates of Obligation and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund PID Bonds in accordance with Section 372.027 of the PID Act and the Indenture related to such PID Bonds. In the event of issuance of refunding bonds, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installment so that total Annual Installments of Special Assessments will be produced in annual amounts that are required to pay the debt service on the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute “PID Bonds” for purposes of this SAP.

I. COLLECTION OF ANNUAL INSTALLMENTS

The Administrator shall, no less frequently than annually, prepare and submit to the City for its approval, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Assessed Property. Administrative Expenses shall be allocated among Assessed Properties in proportion to the amount of the Annual Installments before Administrative Expenses for the Assessed Property. Each Annual Installment shall be reduced by any credits applied under the applicable Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, and existing deposits for a Prepayment Reserve or Additional Interest Reserve, as applicable. Annual Installments may be collected by the City (or such entity to whom the City directs) in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act. The Special Assessments shall have lien priority as specified in the PID Act.

Any sale of Assessed Property for nonpayment of the delinquent Annual Installments shall be subject to the lien established for the remaining unpaid Special Assessment against such Assessed Property and such Assessed Property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such Assessed Property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of a Special Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Major Improvement Area Bonds and the Neighborhood Improvement Area #1 Bonds will be due when billed and will be delinquent if not paid prior to February 1, 2017.

Calculation of Annual Installments shall be as of September 1 of each year. 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 issuance of the Neighborhood Improvement Areas #2-3 Bonds.

Calculation of Annual Installments shall be as of September 1 of each year. Collection of the initial Annual Installments relating to the Neighborhood Improvement Area #3 Improvements that benefit the Neighborhood Improvement Area #3 Assessed Property will be due when billed, and will be delinquent if not paid prior to the first February 1 following issuance of the Neighborhood Improvement Areas #2-3 Bonds.

J. SURPLUS FUNDS REMAINING IN THE MAJOR IMPROVEMENT AREA BOND ACCOUNT

If proceeds from the Major Improvement Area Bonds still remain after all of the Major Improvements are constructed and accepted by the City, the proceeds may be utilized in accordance with the Indenture related to the Major Improvement Area Bonds.

K. SURPLUS FUNDS REMAINING IN THE NEIGHBORHOOD IMPROVEMENT AREA # 1 BOND ACCOUNT

If proceeds from the Neighborhood Improvement Area #1 Bonds still remain after all of the Neighborhood Improvement Area #1 Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with the Indenture related to the Neighborhood Improvement Area #1 Bonds.

L. SURPLUS FUNDS REMAINING IN THE NEIGHBORHOOD IMPROVEMENT AREAS # 2-3 BOND ACCOUNT

If proceeds from the Neighborhood Improvement Areas #2-3 Bonds still remain after all of the Neighborhood Improvement Area #2 Improvements and Neighborhood Improvement Area #3 Improvements are constructed and accepted by the City, the proceeds may be utilized in accordance with the Indenture related to the Neighborhood Improvement Areas #2-3 Bonds.

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VII. THE ASSESSMENT ROLL

A. MAJOR IMPROVEMENT ASSESSMENT ROLL

The City Council has evaluated each Parcel in the Major Improvement Area (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's Association Property, the Public Property, the types of Public Improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Parcel.

The Major Improvement Area Assessed Property was assessed for the special benefits conferred upon the property resulting from the Major Improvement Area Projects. Table VII-A summarizes the \$8,471,369 in special benefit received by the Major Improvement Area Assessed Property from the Major Improvements, a portion of the costs of the PID formation and administration, and the Major Improvement Area Bond issuance costs. The par amount of the Major Improvement Area Bonds is \$8,040,000, which is equal to the benefit received by the Major Improvement Area Assessed Property. Accordingly, the total Special Assessment to be applied to all the Major Improvement Area Assessed Property is \$8,040,000 plus annual Administrative Expenses. The Special Assessment for each Major Improvement Area Assessed Property is calculated based on the allocation methodologies described in Section IV.I. The Major Improvement Area Assessment Roll is attached hereto as Appendix C.

Table VII-A
Major Improvement Area Bonds
Special Benefit Summary

Special Benefit	Total Cost
Major Improvement Area Bonds	
<i>Total Authorized Improvements (a)</i>	<i>\$6,146,368</i>
PID Formation/Bond Costs of Issuance	
Developer's Counsel/SAP/Appraisal	\$98,829
Reserve Fund	\$653,930
Capitalized Interest	\$1,020,075
Additional Proceeds	\$2,448
Underwriter's Discount/Underwriters Counsel	\$213,121
Cost of Issuance	\$336,598
<i>PID Formation/Bond Cost of Issuance</i>	<i>\$2,325,001</i>
Total Special Benefit	\$8,471,369
Special Benefit	
Total Special Benefit	\$8,471,369
Projected Special Assessment	\$8,040,000
Excess Benefit	\$431,369

(a) See Table III-A for details.

B. NEIGHBORHOOD IMPROVEMENT AREA #1 ASSESSMENT ROLL

The City Council has evaluated each Parcel in Neighborhood Improvement Area #1 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's Association Property, the Public Property, the types of Public Improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Parcel.

The Neighborhood Improvement Area #1 Assessed Property was assessed for the special benefits conferred upon the property resulting from the Neighborhood Improvement Area #1 Projects. Table VII-B summarizes the \$6,978,902 in special benefit received by the Neighborhood Improvement Area #1 Property from the Neighborhood Improvement Area #1 Projects, a portion of the costs of the PID formation and administration, and the Neighborhood Improvement Area #1 Bond issuance costs. The par amount of the Neighborhood Improvement Area #1 Bonds is \$5,790,000, which is equal to the benefit received by the Neighborhood Improvement Area #1 Assessed Property. Accordingly, the total Special Assessment to be applied to all the Neighborhood Improvement Area #1 Assessed Property is \$5,790,000 plus annual Administrative Expenses. The Special Assessment for each Neighborhood Improvement Area #1 Assessed Property is calculated based on the allocation methodologies described in Section IV.I. The Neighborhood Improvement Area #1 Assessment Roll is attached hereto as Appendix D.

Table VII-B
Neighborhood Improvement Area #1 Bonds
Special Benefit Summary

Special Benefit	Total Cost
Neighborhood Improvement Area #1 Bonds	
<i>Total Authorized Improvements (a)</i>	<i>\$5,733,903</i>
PID Formation/Bond Costs of Issuance	
Developer's Counsel/SAP/Appraisal	\$71,171
Reserve Fund	\$412,100
Capitalized Interest	\$357,247
Additional Proceeds	\$0
Underwriter's Discount/Underwriters Counsel	\$153,479
Cost of Issuance	\$251,002
<i>PID Formation/Bond Cost of Issuance</i>	<i>\$1,244,999</i>
Total Special Benefit	\$6,978,902
Special Benefit	
Total Special Benefit	\$6,978,902
Projected Special Assessment	\$5,790,000
Excess Benefit	\$1,188,902

(a) See Table III-B for details.

C. NEIGHBORHOOD IMPROVEMENT AREA #2 ASSESSMENT ROLL

The City Council has evaluated each Parcel in Neighborhood Improvement Area #2 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's Association Property, the Public Property, the types of Public Improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Parcel.

The Neighborhood Improvement Area #2 Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Neighborhood Improvement Area #2 Improvements. Table VII-C summarizes the \$3,725,046 in special benefit received by the Neighborhood Improvement Area #2 Assessed Property from the Neighborhood Improvement Area #2 Improvements, a portion of the costs of the PID administration, costs related to financing the Neighborhood Improvement Area #2 Improvements, and the issuance of the Neighborhood Improvement Areas #2-3 Bonds. The par amount of the Neighborhood Improvement Areas #2-3 Bonds relating to Neighborhood Improvement Area #2 is \$920,000 plus \$25,000 in principal payments paid under the PID Reimbursement Agreement, which is less than the benefit received by the Neighborhood Improvement Area #2 Assessed Property. Accordingly, the total Special Assessment to be applied to all the Neighborhood Improvement Area #2 Assessed Property is \$945,000 plus annual Administrative Expenses. The Special Assessment for each Neighborhood Improvement Area #2 Assessed Property is calculated based on the allocation methodologies described in Section IV.I. The Neighborhood Improvement Area #2 Assessment Roll is attached hereto as Appendix E.

Table VII-C
Neighborhood Improvement Area #2
Special Benefit Summary

Special Benefit	Total Cost
Neighborhood Improvement Area #2 Improvements	
<i>Total Authorized Improvements (a)</i>	<i>\$3,492,146</i>
PID Formation/Bond Costs of Issuance	
Reserve Fund	\$80,300
Underwriter's Discount/Underwriters Counsel	\$125,000
Cost of Issuance	\$27,600
<i>PID Formation/Bond Cost of Issuance</i>	<i>\$232,900</i>
Total Special Benefit	\$3,725,046
Special Benefit	
Total Special Benefit	\$3,725,046
Projected Special Assessment	\$945,000
Excess Benefit	\$2,780,046

(a) See Table III-C for details.

D. NEIGHBORHOOD IMPROVEMENT AREA #3 ASSESSMENT ROLL

The City Council has evaluated each Parcel in Neighborhood Improvement Area #3 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Owner's Association Property, the Public Property, the types of Public Improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Parcel.

The Neighborhood Improvement Area #3 Assessed Property was assessed for the special benefits conferred upon the property resulting from the Neighborhood Improvement Area #3 Improvements. Table VII-D summarizes the \$4,467,454 in special benefit received by the Neighborhood Improvement Area #3 Property from the Neighborhood Improvement Area #3 Improvements, a portion of the costs of the PID formation and administration, and the Neighborhood Improvement Areas #2-3 Bond issuance costs. The par amount of the Neighborhood Improvement Areas #2-3 Bonds relating to Neighborhood Improvement Area #3 is \$2,275,000, which is less than the benefit received by the Neighborhood Improvement Area #3 Assessed Property. Accordingly, the total Special Assessment to be applied to all the Neighborhood Improvement Area #1 Assessed Property is \$2,275,000 plus annual Administrative Expenses. The Special Assessment for each Neighborhood Improvement Area #3 Assessed Property is calculated based on the allocation methodologies described in Section IV.I. The Neighborhood Improvement Area #3 Assessment Roll is attached hereto as Appendix F.

Table VII-D
Neighborhood Improvement Area #3
Special Benefit Summary

Special Benefit	Total Cost
Neighborhood Improvement Area #3 Improvements	
<i>Total Authorized Improvements (a)</i>	<i>\$3,935,759</i>
PID Formation/Bond Costs of Issuance	
Reserve Fund	\$197,358
Administrative Fund	\$25,000
Capitalized Interest	\$104,587
Underwriter's Discount/Underwriters Counsel	\$68,250
Cost of Issuance	\$136,500
<i>PID Formation/Bond Cost of Issuance</i>	<i>\$531,695</i>
Total Special Benefit	\$4,467,454
Special Benefit	
Total Special Benefit	\$4,467,454
Projected Special Assessment	\$2,275,000
Excess Benefit	\$2,192,454

(a) See Table III-D for details.

E. FUTURE NEIGHBORHOOD IMPROVEMENT AREA ASSESSMENT ROLL

As Future Neighborhood Improvement Areas are developed, this SAP will be amended to determine the Assessment for each Parcel or Lot located within such Future Neighborhood Improvement Areas (e.g. an appendix will be added as the Assessment Roll for Future Improvement Areas).

F. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City for approval, updates to the Assessment Rolls and the Annual Service Plan Update to reflect changes such as (i) the identification of each Parcel (ii) the Special Assessment for each Parcel of the Assessed Property, including any adjustments authorized by this SAP and in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Special Assessment is payable in installments); (iv) a listing of the major property owners within the PID; and (v) payments of the Special Assessment, if any, as provided by Section VI.I of this SAP.

The Annual Service Plan Update shall reflect the actual interest on the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-3 Bonds, the Neighborhood Improvement Area #2 Improvements, the Neighborhood Improvement Area #3 Improvements, and the City Certificates of Obligation on which the Annual Installments shall be paid, any reduction in the Major Improvement Area Special Assessments, Neighborhood Improvement Area #1 Special Assessments or Neighborhood Improvement Area #2 Special Assessments, the Neighborhood Improvement Area #3 Special Assessments, and any revisions in the Actual Costs to be funded by the Major Improvement Area Bonds, the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-3 Bonds, and the City Certificates of Obligation and Owner funds.

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VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator of the PID. The City shall notify the Owners in writing upon appointing a third party Administrator.

To the extent consistent with the PID Act, if an owner of the Assessed Property claims that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, that owner must send a written notice describing the error to the Administrator no later than thirty (30) days after the date the invoice or other bill for the Annual Installment is received. If the owner fails to give such notice, such owners shall be deemed to have accepted the calculation of the Assessment Roll (including the Annual Installments) and to have waived any objection to the calculation. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the City for approval, to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Property owner (except for the final year during which the Annual Assessment shall be collected), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to City Council. Any amendments made to the Assessment Roll pursuant to calculation errors shall be made pursuant to the PID Act.

B. TERMINATION OF ASSESSMENTS

Each Special Assessment shall terminate on the date the Special Assessment is paid in full, including payment of any unpaid Annual Installments and Delinquent Collection Costs, if any. After the termination of the Special Assessment, and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable “Notice of the PID Assessment Termination.”

C. AMENDMENTS

Amendments to the Service and Assessment Plan may be made as permitted or required by the PID Act and Texas law.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer (or cause the administration of) the PID, this SAP, and all Annual Service Plan Updates consistent with the PID Act.

E. SEVERABILITY

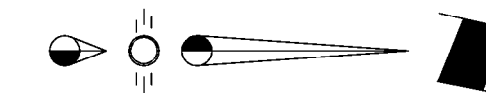
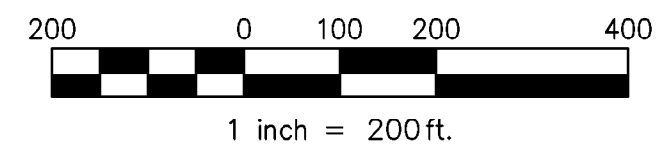
If any provision, section, subsection, sentence, clause or phrase of this SAP, or the application of same to an Assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this SAP or the application to all or any portion of the Property or other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this SAP that no part thereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this SAP are declared to be severable for that purpose.

If any provision of this SAP is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this SAP and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

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APPENDIX A
PID MAP

Attachment: Resolution (Wells South NIA #3- Pre SAP)



NEIGHBORHOOD IMPROVEMENT AREA #1
 50'x120' Lots - 45
 60'x120' Lots - 115
 74'x130' Lots - 23
Total 243

NEIGHBORHOOD IMPROVEMENT AREA #2
 50'x120' Lots - 42
 74'x130' Lots - 7
Total 49

NEIGHBORHOOD IMPROVEMENT AREA #3
 50'x120' Lots - 80
 60'x120' Lots - 94
 74'x130' Lots - 8
Total 182

PHASE 4 (Remaining)
 50'x120' Lots - 79
 60'x120' Lots - 45
 71'x120' Lots - 31
Total 155

PHASE 5 (Remaining)
 50'x120' Lots - 82
 60'x120' Lots - 46
 71'x120' Lots - 43
Total 171

PHASE 6 (Remaining)
 50'x120' Lots - 64
 60'x120' Lots - 37
 71'x120' Lots - 31
Total 132

PHASE 7 (Remaining)
 50'x120' Lots - 69
 60'x120' Lots - 30
 71'x120' Lots - 46
Total 145

PHASE 8 (Remaining)
 50'x120' Lots - 86
 60'x120' Lots - 20
Total 106

Total
 50'x120' Lots - 647 (50.0%) Max. 50%
 60'x120' Lots - 387 (30.4%) Min. 30%
 70'x120' ± Lots - 249 (19.6%) Min. 20%
Total 1283

Project: Wells South (Lilyana) - 2024-25-26-27-28-29-30-31-32-33-34-35-36-37-38-39-40-41-42-43-44-45-46-47-48-49-50-51-52-53-54-55-56-57-58-59-60-61-62-63-64-65-66-67-68-69-70-71-72-73-74-75-76-77-78-79-80-81-82-83-84-85-86-87-88-89-90-91-92-93-94-95-96-97-98-99-100-101-102-103-104-105-106-107-108-109-110-111-112-113-114-115-116-117-118-119-120-121-122-123-124-125-126-127-128-129-130-131-132-133-134-135-136-137-138-139-140-141-142-143-144-145-146-147-148-149-150-151-152-153-154-155-156-157-158-159-160-161-162-163-164-165-166-167-168-169-170-171-172-173-174-175-176-177-178-179-180-181-182-183-184-185-186-187-188-189-190-191-192-193-194-195-196-197-198-199-200-201-202-203-204-205-206-207-208-209-210-211-212-213-214-215-216-217-218-219-220-221-222-223-224-225-226-227-228-229-230-231-232-233-234-235-236-237-238-239-240-241-242-243-244-245-246-247-248-249-250-251-252-253-254-255-256-257-258-259-260-261-262-263-264-265-266-267-268-269-270-271-272-273-274-275-276-277-278-279-280-281-282-283-284-285-286-287-288-289-290-291-292-293-294-295-296-297-298-299-300-301-302-303-304-305-306-307-308-309-310-311-312-313-314-315-316-317-318-319-320-321-322-323-324-325-326-327-328-329-330-331-332-333-334-335-336-337-338-339-340-341-342-343-344-345-346-347-348-349-350-351-352-353-354-355-356-357-358-359-360-361-362-363-364-365-366-367-368-369-370-371-372-373-374-375-376-377-378-379-380-381-382-383-384-385-386-387-388-389-390-391-392-393-394-395-396-397-398-399-400-401-402-403-404-405-406-407-408-409-410-411-412-413-414-415-416-417-418-419-420-421-422-423-424-425-426-427-428-429-430-431-432-433-434-435-436-437-438-439-440-441-442-443-444-445-446-447-448-449-450-451-452-453-454-455-456-457-458-459-460-461-462-463-464-465-466-467-468-469-470-471-472-473-474-475-476-477-478-479-480-481-482-483-484-485-486-487-488-489-490-491-492-493-494-495-496-497-498-499-500-501-502-503-504-505-506-507-508-509-510-511-512-513-514-515-516-517-518-519-520-521-522-523-524-525-526-527-528-529-530-531-532-533-534-535-536-537-538-539-540-541-542-543-544-545-546-547-548-549-550-551-552-553-554-555-556-557-558-559-560-561-562-563-564-565-566-567-568-569-570-571-572-573-574-575-576-577-578-579-580-581-582-583-584-585-586-587-588-589-590-591-592-593-594-595-596-597-598-599-600-601-602-603-604-605-606-607-608-609-610-611-612-613-614-615-616-617-618-619-620-621-622-623-624-625-626-627-628-629-630-631-632-633-634-635-636-637-638-639-640-641-642-643-644-645-646-647-648-649-650-651-652-653-654-655-656-657-658-659-660-661-662-663-664-665-666-667-668-669-670-671-672-673-674-675-676-677-678-679-680-681-682-683-684-685-686-687-688-689-690-691-692-693-694-695-696-697-698-699-700-701-702-703-704-705-706-707-708-709-710-711-712-713-714-715-716-717-718-719-720-721-722-723-724-725-726-727-728-729-730-731-732-733-734-735-736-737-738-739-740-741-742-743-744-745-746-747-748-749-750-751-752-753-754-755-756-757-758-759-760-761-762-763-764-765-766-767-768-769-770-771-772-773-774-775-776-777-778-779-780-781-782-783-784-785-786-787-788-789-790-791-792-793-794-795-796-797-798-799-800-801-802-803-804-805-806-807-808-809-810-811-812-813-814-815-816-817-818-819-820-821-822-823-824-825-826-827-828-829-830-831-832-833-834-835-836-837-838-839-840-841-842-843-844-845-846-847-848-849-850-851-852-853-854-855-856-857-858-859-860-861-862-863-864-865-866-867-868-869-870-871-872-873-874-875-876-877-878-879-880-881-882-883-884-885-886-887-888-889-890-891-892-893-894-895-896-897-898-899-900-901-902-903-904-905-906-907-908-909-910-911-912-913-914-915-916-917-918-919-920-921-922-923-924-925-926-927-928-929-930-931-932-933-934-935-936-937-938-939-940-941-942-943-944-945-946-947-948-949-950-951-952-953-954-955-956-957-958-959-960-961-962-963-964-965-966-967-968-969-970-971-972-973-974-975-976-977-978-979-980-981-982-983-984-985-986-987-988-989-990-991-992-993-994-995-996-997-998-999-1000-1001-1002-1003-1004-1005-1006-1007-1008-1009-1010-1011-1012-1013-1014-1015-1016-1017-1018-1019-1020-1021-1022-1023-1024-1025-1026-1027-1028-1029-1030-1031-1032-1033-1034-1035-1036-1037-1038-1039-1040-1041-1042-1043-1044-1045-1046-1047-1048-1049-1050-1051-1052-1053-1054-1055-1056-1057-1058-1059-1060-1061-1062-1063-1064-1065-1066-1067-1068-1069-1070-1071-1072-1073-1074-1075-1076-1077-1078-1079-1080-1081-1082-1083-1084-1085-1086-1087-1088-1089-1090-1091-1092-1093-1094-1095-1096-1097-1098-1099-1100-1101-1102-1103-1104-1105-1106-1107-1108-1109-1110-1111-1112-1113-1114-1115-1116-1117-1118-1119-1120-1121-1122-1123-1124-1125-1126-1127-1128-1129-1130-1131-1132-1133-1134-1135-1136-1137-1138-1139-1140-1141-1142-1143-1144-1145-1146-1147-1148-1149-1150-1151-1152-1153-1154-1155-1156-1157-1158-1159-1160-1161-1162-1163-1164-1165-1166-1167-1168-1169-1170-1171-1172-1173-1174-1175-1176-1177-1178-1179-1180-1181-1182-1183-1184-1185-1186-1187-1188-1189-1190-1191-1192-1193-1194-1195-1196-1197-1198-1199-1200-1201-1202-1203-1204-1205-1206-1207-1208-1209-1210-1211-1212-1213-1214-1215-1216-1217-1218-1219-1220-1221-1222-1223-1224-1225-1226-1227-1228-1229-1230-1231-1232-1233-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2234-2235-2236-2237-2238-2239-2240-2241-2242-2243-2244-2245-2246-2247-2248-2249-2250-2251-2252-2253-2254-2255-2256-2257-2258-2259-2260-2261-2262-2263-2264-2265-2266-2267-2268-2269-2270-2271-2272-2273-2274-2275-2276-2277-2278-2279-2280-2281-2282-2283-2284-2285-2286-2287-2288-2289-2290-2291-2292-2293-2294-2295-2296-2297-2298-2299-2300-2301-2302-2303-2304-2305-2306-2307-2308-2309-2310-2311-2312-2313-2314-2315-2316-2317-2318-2319-2320-2321-2322-2323-2324-2325-2326-2327-2328-2329-2330-2331-2332-2333-2334-2335-2336-2337-2338-2339-2340-2341-2342-2343-2344-2345-2346-2347-2348-2349-2350-2351-2352-2353-2354-2355-2356-2357-2358-2359-2360-2361-2362-2363-2364-2365-2366-2367-2368-2369-2370-2371-2372-2373-2374-2375-2376-2377-2378-2379-2380-2381-2382-2383-2384-2385-2386-2387-2388-2389-2390-2391-2392-2393-2394-2395-2396-2397-2398-2399-2400-2401-2402-2403-2404-2405-2406-2407-2408-2409-2410-2411-2412-2413-2414-2415-2416-2417-2418-2419-2420-2421-2422-2423-2424-2425-2426-2427-2428-2429-2430-2431-2432-2433-2434-2435-2436-2437-2438-2439-2440-2441-2442-2443-2444-2445-2446-2447-2448-2449-2450-2451-2452-2453-2454-2455-2456-2457-2458-2459-2460-2461-2462-2463-2464-2465-2466-2467-2468-2469-2470-2471-2472-2

APPENDIX B-1
LEGAL DESCRIPTION – ALL PROPERTY

Attachment: Resolution (Wells South NIA #3- Pre SAP)

Appendix B-1

PROPERTY METES AND BOUNDS DESCRIPTION

(400.524 Acres)

BEING a tract of land situated in the W. Wilhite Survey, Abstract No. 1002 and the Jonathan Westoven Survey, Abstract No. 1030, Collin County, Texas, being all of a called 18.531 acre tract of land described in a Special Warranty Deed to The George White Limited Partnership recorded in Volume 5834, page 478, all of a called 127.069 acre tract of land and a called 26.99 acre tract of land described in a Special Warranty Deed to The George White Limited Partnership recorded in Volume 5834, page 461, and all of a called 214.659 acre tract of land described in Special Warranty Deeds to The George White Limited Partnership recorded in Volume 5834, page 483, Volume 5834, Page 488, Volume 5834, Page 493, Volume 5834, Page 498, Volume 5834, Page 503 and Volume 5946, Page 693, all of the Official Public Records of Real Property of Collin County, Texas, and being more particularly described as follows:

BEGINNING at a PK nail set at the intersection of County Road No. 84, County Road No. 83 and Quail Hollow; said point being the southwest corner of a tract of land described in General Warranty Deed to William K. Wood and Kathy D. Wood recorded in Instrument No. 20071029001470070, Official Public Records of Collin County, Texas; from said point a PK nail found bears North 54°13' East, a distance of 13.4 feet, a PK nail with yellow washer bears North 89°09' East, a distance of 13.7 feet, a 1/2" iron rod found bears North 48°25' West, a distance of 41.2 feet, a 1/2" iron rod found bears South 53°06' West, a distance of 37.0 feet;

THENCE North 89°09'29" East, along the south line of said Wood tract and generally along said County Road No. 84, at a distance of 360.27 feet, passing a PK nail with white washer found, at a distance of 702.60 feet, passing a PK nail with white washer found, at a distance of 1045.10 feet, passing a PK nail with white washer found, in all a total distance of 1387.45 feet to a PK nail with yellow washer found for corner at the intersection of said County Road No. 84 and County Road No. 86; said point being the southeast corner of said Wood tract and the southwest corner of a tract of land described in Special Warranty Deed to Christopher Wesson Bosh and Adrienne Bosh recorded in Instrument No. 20131001001373380, Official Public Records of Real Property of Collin County, Texas; from said point a PK nail with white washer found bears North 15°18' West, a distance of 4.3 feet;

THENCE North 89°05'03" East, along the south line of said Bosh tract and generally along said County Road No. 84, a distance of 1270.15 feet to a PK nail found for corner at the southeast corner of said Bosh tract and the southwest corner of a tract of land described in Warranty Deed to Donald L. Vest recorded in Volume 1344, Page 88 of the Deed Records of Collin County, Texas;

THENCE North 89°04'33" East, along the south line of said Vest tract and generally along said County Road No. 84, a distance of 580.02 feet to a 5/8" iron rod with "KHA" cap set for corner at the southeast corner of said Vest tract; said point being in the west right-of-way line of said County Road No. 84;

THENCE along said west right-of-way line of County Road No. 84, the following courses and distances:

South 00°08'06" East, a distance of 3039.07 feet to a PK nail set for corner; from said point a 1/2" iron rod found bears South 89°24' East, a distance of 30.0 feet;

South 00°07'47" East, a distance of 2245.96 feet to a PK nail set for corner in the north right-of-way line of F.M. 1461 (a variable width right-of-way, 90 feet wide at this point); from said point a 1/2" iron rod with "RPLS 4084" cap bears North 89°46'00" East, a distance of 40.00 feet;

THENCE along the said north right-of-way line of F.M. 1461, the following courses and distances:

South 89°46'00" West, a distance of 2338.62 feet (Deed calls 2329.27 feet) to a 5/8" iron rod with "KHA" cap set at a re-entrant corner;

North 00°14'00" West, a distance of 10.00 feet to a 5/8" iron rod with "KHA" cap set at a re-entrant corner;

South 89°46'00" West, a distance of 878.58 feet (Deed calls 877.70 feet) to a 5/8" iron rod with "KHA" cap set for corner at the southernmost end of a right-of-way corner clip at the intersection of the said north right-of-way line of F.M. 1461 and County Road No. 83;

THENCE North 45°38'30" West, along said right-of-way corner clip, a distance of 128.18 feet (Deed calls 163.70 feet) to a 5/8" iron rod with "KHA" cap set for corner at the northernmost end of said right-of-way corner clip;

THENCE South 89°46'00" West, along the north right-of-way line of said F.M. 1461, a distance of 45.00 feet (Deed calls 35.93 feet) to a PK nail set for corner in said County Road No. 83 at the easternmost southeast corner of a tract of land described in Special Warranty Deed to 1461 Coit, Inc. recorded in Clerk's File No. 93-0113804, Official Public Records of Real Property of Collin County, Texas;

THENCE North 00°57'08" West, departing the north right-of-way line of F.M. 1461, along the east line of said 1461 Coit, Inc. tract and generally along said County Road No. 83, at a distance of 1125.29 feet, passing the northeast corner of said 1461 Coit, Inc. tract, continuing along the east right-of-way line of said County Road No. 83, in all a total distance of 3170.10 feet to a 1" iron rod found for corner in the south line of Lot 8, Block A, Preston Hills II Addition, an addition to Collin County, according to the plat recorded in Cabinet F, Page 678, Map Records of Collin County, Texas;

THENCE North 89°11'16" East, along the south line of said Lot 8, at a distance of 11.59 feet, passing the southernmost southeast corner of said Lot 8 and the west right-of-way line of said County Road No. 83, continuing along the south right-of-way line of said County Road No. 83,

in all a total distance of 197.43 feet (Deed calls 178.2 feet) to a 5/8" iron rod with "KHA" cap set for corner; from said point a 1" iron pipe found bears North 88°40' East, a distance of 8.5 feet;

THENCE along the east right-of-way line of said County Road No. 83, the following courses and distances:

North 01°09'33" West, a distance of 1044.51 feet to a PK nail set at an angle point;

North 01°10'48" West, a distance of 932.07 feet to the POINT OF BEGINNING and containing 400.524 acres (17,446,820 square feet) of land, more or less.

Bearing system of this survey is based on the Texas State Plane Coordinate System, North American Datum of 1983, North Central Zone 4202.

APPENDIX B-2
LEGAL DESCRIPTION – NEIGHBORHOOD IMPROVEMENT AREA #1

Attachment: Resolution (Wells South NIA #3- Pre SAP)

METES AND BOUNDS DESCRIPTION
Lilyana Neighborhood Improvement Area #1
(approximately 93.21 acres)

BEING, a tract of land situated in the Jonathan Westover Survey, Abstract No. 1030 and William Wilhite Survey, Abstract No. 1002, Collin County, Texas, and being a portion of a called 214.659 acre tract of land as described in instrument to The George White Family Limited Partnership, recorded in County Clerk's File No. 2005-0005703 of the Official Property Records of Collin County, Texas (O.P.R.C.C.T.), and being more particularly described as follows:

BEGINNING at a PK Nail found in the approximate centerline of County Road No. 84 and being in the north right-of-way line of F.M. 1461, a variable width right of way, and being the northeast corner of a tract of land to the State of Texas, as described in instrument recorded in Volume 484, Page 275 of the Deed Records of Collin County, Texas (D.R.C.C.T.), being the southeast corner of the 214.659 acre George White Family tract;

THENCE, South 89 degrees 46 minutes 00 seconds West, along the north right-of-way line of F.M. 1461 and the south line of the 214.659 acre George White Family tract, a distance of 2,171.14 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars;

THENCE, departing the south line of the 214.659 acre George White Family tract, and the north right-of-way line of F.M. 1461, North 00 degrees 39 minutes 56 seconds East, a distance of 939.08 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars;

THENCE, South 89 degrees 51 minutes 22 seconds West, a distance of 61.82 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars;

THENCE, North 11 degrees 58 minutes 44 seconds East, a distance of 117.06 feet to a point for a corner;

THENCE, North 01 degrees 14 minutes 17 seconds West, a distance of 142.46 feet to a point for a corner;

THENCE, North 01 degrees 52 minutes 47 seconds West, a distance of 143.69 feet to a point for a corner;

THENCE, North 05 degrees 39 minutes 29 seconds West, a distance of 74.86 feet to a point for a corner;

THENCE, North 10 degrees 23 minutes 36 seconds West, a distance of 74.86 feet to a point for a corner;

THENCE, North 18 degrees 07 minutes 19 seconds West, a distance of 53.93 feet to a point for a corner;

THENCE, North 22 degrees 03 minutes 04 seconds West, a distance of 127.12 feet to a point for a corner;

THENCE, North 68 degrees 27 minutes 26 seconds East, a distance of 123.81 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars;

THENCE, North 21 degrees 32 minutes 34 seconds West, a distance of 432.10 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars;

THENCE, North 65 degrees 24 minutes 00 seconds East, a distance of 58.10 feet to a point for a corner;

THENCE, North 56 degrees 30 minutes 34 seconds East, a distance of 58.10 feet to a point for a corner;

THENCE, North 48 degrees 55 minutes 07 seconds East, a distance of 47.69 feet to a point for a corner;

THENCE, North 33 degrees 52 minutes 49 seconds East, a distance of 47.94 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars;

THENCE, North 22 degrees 52 minutes 44 seconds East, a distance of 182.18 feet to a point for a corner;

THENCE, North 86 degrees 38 minutes 38 seconds East, a distance of 50.03 feet to a point for a corner;

THENCE, North 67 degrees 39 minutes 44 seconds East, a distance of 121.67 feet to a point for a corner;

THENCE, North 73 degrees 33 minutes 49 seconds East, a distance of 44.63 feet to a point for a corner;

THENCE, North 83 degrees 32 minutes 02 seconds East, a distance of 78.51 feet to a point for a corner;

THENCE, North 88 degrees 55 minutes 45 seconds East, a distance of 453.30 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars;

THENCE, South 01 degree 01 minute 26 seconds East, a distance of 296.68 feet to a point for a corner;

THENCE, North 89 degrees 21 minutes 24 seconds East, a distance of 299.56 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars;

THENCE, South 00 degrees 25 minutes 49 seconds East, a distance of 900.40 feet to a 5/8 inch iron rod set with plastic cap stamped "Huitt-Zollars;

THENCE, North 89 degrees 16 minutes 55 seconds East, a distance of 633.44 feet to a point for a corner;

THENCE, South 68 degrees 22 minutes 28 seconds East, a distance of 43.04 feet to a point for a corner;

THENCE, South 00 degrees 11 minutes 53 seconds West, a distance of 119.12 feet to a point for a corner;

THENCE, North 89 degrees 18 minutes 51 seconds East, a distance of 137.43 feet to a point for a corner;

THENCE, North 00 degrees 16 minutes 22 seconds East, a distance of 155.86 feet to a point for a corner;

THENCE, North 89 degrees 52 minutes 13 seconds East, a distance of 237.38 feet to a Mag nail set in the east line of the 214.659 acre George White Family tract and being in County Road No. 84;

THENCE, South 00 degrees 07 minutes 47 seconds East, along the east line of the 214.659 acre George White Family tract and County Road No. 84, a distance of 1,306.85 feet the POINT OF BEGINNING and CONTAINING 93.21 acres of land, more or less.

All bearings are based on the Texas State Plane Coordinate System, N.A.D. 83, North Central Zone.

APPENDIX B-3
LEGAL DESCRIPTION – NEIGHBORHOOD IMPROVEMENT AREA #2

Attachment: Resolution (Wells South NIA #3- Pre SAP)

METES AND BOUNDS DESCRIPTION
Lilyana Neighborhood Improvement Area #2
(approximately 21.347 acres)

BEING a tract of land situated in the Jonathan Westover Survey, Abstract No. 1030 and W. Wilhite Survey, Abstract No. 1002, City of Celina, Collin County, Texas, the subject tract being all of a tract conveyed to LILYANA PHASE 2, LLC, according to the deed recorded in Document No. 20171116001527360 of the Official Public Records, Collin County, Texas (DRCCT), with the subject tract being more particularly described as follows:

BEGINNING at a 5/8" capped iron rod found on the west line of County Road 84, a variable width public right-of-way, for the lower northeast corner of Lilyana Phase 1, an addition recorded in Cabinet 2017, Page 199, Plat Records, Collin County, Texas (PRCCT), from which a PK nail found bears S 00°07'47" E, a distance of 1293.95 feet;

THENCE along the northerly and easterly lines of Lilyana Phase 1, the following:

S 89°52'13" W, 30.00 feet;

S 44°49'07" W, 28.31 feet;

S 89°46'00" W, 119.34 feet;

N 45°14'00" W, 14.14 feet;

N 00°14'00" W, 15.00 feet;

S 89°46'00" W, 50.00 feet;

S 00°14'00" E, 51.59 feet;

S 89°46'00" W, 800.00 feet, a 5/8" capped iron rod found;

N 00°14'00" W, 110.00 feet;

N 44°46'00" E, 14.14 feet;

N 89°46'00" E, 10.00 feet;

N 00°14'00" W, 50.00 feet;

S 89°46'00" W, 10.00 feet;

N 45°14'00" W, 14.14 feet, a 5/8" capped iron rod found;

N 00°14'00" W, 220.00 feet;

Attachment: Resolution (Wells South NIA #3- Pre SAP)

N 44°46'00" E, 14.14 feet;
 N 89°46'00" E, 10.00 feet;
 N 00°14'00" W, 50.00 feet;
 S 89°46'00" W, 10.00 feet;
 N 45°14'00" W, 14.14 feet, a 5/8" capped iron rod found;
 N 00°14'00" W, 220.00 feet;
 N 44°46'00" E, 14.14 feet;
 N 89°46'00" E, 10.00 feet;
 N 00°14'00" W, 50.00 feet;
 S 89°46'00" W, 10.00 feet;
 N 45°14'00" W, 14.14 feet, a 5/8" capped iron rod found;
 And N 00°14'00" W, 110.00 feet;

THENCE departing an east line of Lilyana Phase 1, through said Celina Development tract, the following:

N 89°46'00" E, 800.00 feet;
 N 00°14'00" W, 110.00 feet;
 N 45°14'00" W, 14.14 feet;
 S 89°46'00" W, 40.00 feet;
 N 00°14'00" W, 50.00 feet;
 N 89°46'00" E, 40.00 feet;
 N 44°46'00" E, 14.14 feet;
 N 00°14'00" W, 40.00 feet;
 N 89°46'00" E, 50.00 feet;
 S 00°14'00" E, 40.00 feet;

S 45°14'00" E, 14.14 feet;

N 89°46'00" E, 121.16 feet;

N 44°48'57" E, 28.31 feet;

And N 89°51'54" E, 30.00 feet to the west line of County Road 84;

THENCE S 00°08'06" E, 61.40 feet along the west line thereof to a PK nail found;

THENCE S 00°07'47" E, 952.01 feet continuing along the west line of County Road 84 to the POINT OF BEGINNING with the subject tract containing 929,889 square feet or 21.347 acres of land.

APPENDIX B-4
LEGAL DESCRIPTION – NEIGHBORHOOD IMPROVEMENT AREA #3

Attachment: Resolution (Wells South NIA #3- Pre SAP)

METES AND BOUNDS DESCRIPTION
Lilyana Neighborhood Improvement Area #3
(approximately 44.724 acres)

TRACT 1

BEING a tract of land situated in the J. Westover Survey, Abstract No. 1030, and the W. Wilhite Survey, Abstract No. 1002, City of Celina, Collin County, Texas, the subject tract being a portion of a tract of land conveyed to Celina Development, LLC according to the deed recorded in Document No. 20151123001468620 of the Official Public Records, Collin County, Texas (OPRCCT), with the subject tract being more particularly described as follows:

BEGINNING at a point on the west line of County Road 84, and from which a 5/8" iron rod found for the northeast corner of the parent tract, bears N 00°08'06" W, 2,297.61 feet;

THENCE S 00°08'06" E, 680.05 feet along County Road 84 to the northeast corner of Lilyana Phase 2A-1, an addition recorded in Cabinet 2018, Page 530 of the Plat Records, Collin County, Texas (PRCCT);

THENCE along Lilyana Phase 2A-1, the following:

S 89°51'54" W, 30.00 feet;

S 44°48'57" W, 28.31 feet;

S 89°46'00" W, 121.16 feet to a point from which an "X" found for the intersection of the centerline of Indian Grass Lane with the centerline of Daisy Corner Drive, bears S 54°13'45" W, 43.01 feet;

N 45°14'00" W, 14.14 feet;

N 00°14'00" W, 40.00 feet;

S 89°46'00" W, 50.00 feet;

S 00°14'00" E, 40.00 feet;

S 44°46'00" W, 14.14 feet;

S 89°46'00" W, 40.00 feet;

S 00°14'00" E, 50.00 feet;

N 89°46'00" E, 40.00 feet;

S 45°14'00" E, 14.14 feet;

S 00°14'00" E, 110.00 feet;

And S 89°46'00" W, 800.00 feet to the east line of Lilyana Phase 1, an addition recorded in Cabinet 2017, Page 199 PRCCT;

THENCE along Lilyana Phase 1, the following:

N 00°14'00" W, 110.00 feet;

N 44°46'00" E, 14.14 feet;

N 89°46'00" E, 10.00 feet to a point from which an "X" found in concrete for the intersection of the centerline of Blue Thistle Road with the centerline of Daisy Corner Drive, bears N 63°40'05" W, 55.90 feet;

N 00°14'00" W, 60.00 feet;

S 89°46'00" W, 155.84 feet;

And N 45°14'00" W, 14.14 feet;

THENCE N 00°14'00" W, 200.00 feet;

THENCE N 44°46'00" E, 14.14 feet;

THENCE N 89°46'00" E, 15.00 feet;

THENCE N 00°14'00" W, 60.00 feet;

THENCE S 89°46'00" W, 14.16 feet;

THENCE N 00°14'00" W, 120.00 feet;

THENCE S 89°46'00" W, 53.00 feet;

THENCE N 00°14'00" W, 310.40 feet;

THENCE around a tangent curve to the left having a central angle of 30°00'00", a radius of 440.00 feet, a chord of N 15°14'00" W - 227.76 feet, an arc length of 230.38 feet;

THENCE N 30°14'00" W, 166.95 feet;

THENCE N 59°46'00" E, 6.90 feet;

THENCE N 30°14'00" W, 170.00 feet;

THENCE N 59°46'00" E, 173.95 feet;

THENCE S 30°14'00" E, 110.00 feet;

THENCE S 75°14'00" E, 14.14 feet;

THENCE N 59°46'00" E, 110.00 feet;

THENCE S 30°14'00" E, 295.79 feet;

THENCE around a tangent curve to the right having a central angle of 30°00'00", a radius of 500.00 feet, a chord of S 15°14'00" E - 258.82 feet, an arc length of 261.80 feet;

THENCE S 00°14'00" E, 78.67 feet;

THENCE N 89°46'00" E, 120.00 feet;

THENCE N 00°14'00" W, 6.12 feet;

THENCE N 89°46'00" E, 792.36 feet to the POINT OF BEGINNING with the subject tract containing 1,148,607 square feet or 26.368 acres of land.

TRACT 2

BEING a tract of land situated in the W. Wilhite Survey, Abstract No. 1002, City of Celina, Collin County, Texas, the subject tract being a portion of a tract of land conveyed to Celina Development, LLC according to the deed recorded in Document No. 20151123001468620 of the Official Public Records, Collin County, Texas (OPRCCT), with the subject tract being more particularly described as follows:

BEGINNING at a point on the north line of Lilyana Phase 1, an addition recorded in Cabinet 2017, Page 199 of the Plat Records, Collin County, Texas (PRCCT) and from which an "X" found in concrete for the intersection of the centerline of Daisy Corner Drive with the centerline of Blue Thistle Road, bears S 64°50'07" E, 128.23 feet;

THENCE along the north line of Lilyana Phase 1, the following:

S 89°46'00" W, 60.00 feet;

S 00°14'00" E, 20.00 feet;

S 44°46'00" W, 14.14 feet;

S 89°46'00" W, 110.00 feet;

N 00°14'00" W, 120.00 feet;

S 89°46'00" W, 400.00 feet;

S 88°53'40" W, 50.19 feet;

S 77°51'01" W, 44.60 feet;

S 67°46'00" W, 181.92 feet;

S 78°31'41" W, 16.36 feet;

S 84°46'23" W, 26.96 feet;

S 18°41'16" W, 120.00 feet;

Around a non-tangent curve to the right having a central angle of 02°17'13", a radius of 175.00 feet, a chord of N 70°10'08" W - 6.98 feet, an arc length of 6.98 feet;

S 20°58'28" W, 60.00 feet;

S 71°28'14" W, 15.16 feet;

S 30°44'50" W, 1.72 feet;

And around a tangent curve to the right having a central angle of 32°55'42", a radius of 330.00 feet, a chord of S 47°12'41" W - 187.05 feet, an arc length of 189.65 feet;

THENCE N 23°02'13" W, 212.96 feet;

THENCE around a tangent curve to the left having a central angle of 32°26'29", a radius of 500.00 feet, a chord of N 39°15'27" W - 279.34 feet, an arc length of 283.10 feet to a point from which a 5/8" iron rod with plastic cap found for a northwest corner of the parent tract, bears N 38°31'32" W, 1,063.32 feet;

THENCE N 67°46'00" E, 610.84 feet;

THENCE around a tangent curve to the right having a central angle of 22°00'00", a radius of 430.00 feet, a chord of N 78°46'00" E - 164.10 feet, an arc length of 165.11 feet;

THENCE N 89°46'00" E, 111.47 feet;

THENCE N 00°14'00" W, 110.00 feet;

THENCE N 45°14'00" W, 14.14 feet;

THENCE N 00°14'00" W, 50.00 feet;

THENCE N 44°46'00" E, 14.14 feet;

THENCE N 00°14'00" W, 92.81 feet;

THENCE around a tangent curve to the left having a central angle of 30°00'00", a radius of 250.00 feet, a chord of N 15°14'00" W - 129.41 feet, an arc length of 130.90 feet;

THENCE N 30°14'00" W, 46.08 feet;

THENCE N 70°51'04" W, 15.18 feet;

THENCE around a non-tangent curve to the right having a central angle of 01°45'56", a radius of 325.00 feet, a chord of S 70°17'42" W - 10.01 feet, an arc length of 10.01 feet;

THENCE N 18°49'20" W, 50.00 feet;

THENCE N 19°57'05" E, 12.81 feet;

THENCE N 30°14'00" W, 1.38 feet;

THENCE around a tangent curve to the right having a central angle of 08°56'51", a radius of 725.00 feet, a chord of N 25°45'34" W - 113.10 feet, an arc length of 113.22 feet;

THENCE N 68°42'51" E, 50.00 feet;

THENCE N 59°46'00" E, 411.23 feet;

THENCE S 30°14'00" E, 170.00 feet;

THENCE S 59°46'00" W, 6.90 feet;

THENCE S 30°14'00" E, 166.95 feet;

THENCE around a tangent curve to the right having a central angle of 30°00'00", a radius of 440.00 feet, a chord of S 15°14'00" E - 227.76 feet, an arc length of 230.38 feet;

THENCE S 00°14'00" E, 310.40 feet;

THENCE N 89°46'00" E, 53.00 feet;

THENCE S 00°14'00" E, 120.00 feet;

THENCE N 89°46'00" E, 14.16 feet;

THENCE S 00°14'00" E, 60.00 feet;

THENCE S 89°46'00" W, 15.00 feet;

THENCE S 44°46'00" W, 14.14 feet;

THENCE S 00°14'00" E, 190.00 feet to the POINT OF BEGINNING with the subject tract containing 799,601 square feet or 18.356 acres of land.

APPENDIX C
MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Appendix C

Major Improvement Area Assessment Roll

**Parcel
Units
Assessment**

All Parcels

\$8,040,000

Year ¹	Principal	Interest	Administrative Expenses ²	Prepayment and	Reserve	Capitalized Interest	Total Annual
				Delinquency Reserve	Fund Income		
9/30/2016	\$0	\$417,075	\$30,000	\$0	\$0	(\$417,075)	\$30,000
9/30/2017	\$0	\$603,000	\$30,600	\$68,005	\$0	(\$603,000)	\$98,605
9/30/2018	\$80,000	\$603,000	\$29,067	\$40,200	\$0	\$0	\$752,267
9/30/2019	\$85,000	\$597,000	\$23,836	\$39,800	\$0	\$0	\$745,636
9/30/2020	\$95,000	\$590,626	\$28,600	\$39,375	(\$41,000)	\$0	\$712,601
9/30/2021	\$100,000	\$583,500	\$33,122	\$38,900	\$0	\$0	\$755,522
9/30/2022	\$105,000	\$576,000	\$33,785	\$38,400	\$0	\$0	\$753,185
9/30/2023	\$115,000	\$568,125	\$34,461	\$37,875	\$0	\$0	\$755,461
9/30/2024	\$125,000	\$559,500	\$35,150	\$37,300	\$0	\$0	\$756,950
9/30/2025	\$135,000	\$550,125	\$35,853	\$36,675	\$0	\$0	\$757,653
9/30/2026	\$145,000	\$540,000	\$36,570	\$36,000	\$0	\$0	\$757,570
9/30/2027	\$155,000	\$529,125	\$37,301	\$35,275	\$0	\$0	\$756,701
9/30/2028	\$195,000	\$517,500	\$38,047	\$6,225	\$0	\$0	\$756,772
9/30/2029	\$215,000	\$502,875	\$38,808	\$0	\$0	\$0	\$756,683
9/30/2030	\$230,000	\$486,750	\$39,584	\$0	\$0	\$0	\$756,334
9/30/2031	\$245,000	\$469,500	\$40,376	\$0	\$0	\$0	\$754,876
9/30/2032	\$265,000	\$451,125	\$41,184	\$0	\$0	\$0	\$757,309
9/30/2033	\$280,000	\$431,250	\$42,007	\$0	\$0	\$0	\$753,257
9/30/2034	\$300,000	\$410,250	\$42,847	\$0	\$0	\$0	\$753,097
9/30/2035	\$325,000	\$387,750	\$43,704	\$0	\$0	\$0	\$756,454
9/30/2036	\$345,000	\$363,375	\$44,578	\$0	\$0	\$0	\$752,953
9/30/2037	\$370,000	\$337,500	\$45,470	\$0	\$0	\$0	\$752,970
9/30/2038	\$400,000	\$309,750	\$46,379	\$0	\$0	\$0	\$756,129
9/30/2039	\$425,000	\$279,750	\$47,307	\$0	\$0	\$0	\$752,057
9/30/2040	\$460,000	\$247,875	\$48,253	\$0	\$0	\$0	\$756,128
9/30/2041	\$490,000	\$213,375	\$49,218	\$0	\$0	\$0	\$752,593
9/30/2042	\$530,000	\$176,625	\$50,203	\$0	\$0	\$0	\$756,828
9/30/2043	\$565,000	\$136,875	\$51,207	\$0	\$0	\$0	\$753,082
9/30/2044	\$610,000	\$94,500	\$52,231	\$0	\$0	\$0	\$756,731
9/30/2045	\$650,000	\$48,750	\$53,275	\$0	\$0	\$0	\$752,025
	\$8,040,000	\$12,582,451	\$1,203,023	\$454,030	(\$41,000)	(\$1,020,075)	\$21,218,421

1 – The 9/30/XX dates represent the fiscal year end for the Major Improvement Area Bonds.

2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

3- Annual Installments are calculated assuming a 7.50% interest rate on the Major Improvement area Bonds plus the Additional Interest plus Administrative Expenses.

Attachment: Resolution (Wells South NIA #3- Pre SAP)

APPENDIX D
NEIGHBORHOOD IMPROVEMENT AREA #1 ASSESSMENT ROLL

Attachment: Resolution (Wells South NIA #3- Pre SAP)

Appendix D

Neighborhood Improvement Area #1 Assessment Roll

**Parcel
Units
Assessment**

All Parcels

\$5,790,000

Year ¹	Principal	Interest	Prepayment and Reserve Fund Capitalized Total				
			Administrative Expenses ²	Delinquency Reserve	Fund Income	Interest	Annual Installment ³
9/30/2016	\$0	\$250,297	\$30,000	\$0	\$0	(\$250,297)	\$30,000
9/30/2017	\$0	\$361,876	\$30,600	\$48,974	\$0	(\$106,951)	\$334,499
9/30/2018	\$75,000	\$361,875	\$20,933	\$28,950	\$0	\$0	\$486,758
9/30/2019	\$80,000	\$357,188	\$31,836	\$28,575	\$0	\$0	\$497,599
9/30/2020	\$85,000	\$347,718	\$31,600	\$27,817	(\$24,000)	\$0	\$468,135
9/30/2021	\$90,000	\$346,875	\$33,122	\$27,750	\$0	\$0	\$497,747
9/30/2022	\$95,000	\$341,250	\$33,785	\$27,300	\$0	\$0	\$497,335
9/30/2023	\$100,000	\$335,313	\$34,461	\$26,825	\$0	\$0	\$496,599
9/30/2024	\$105,000	\$329,063	\$35,150	\$26,325	\$0	\$0	\$495,538
9/30/2025	\$110,000	\$322,500	\$35,853	\$25,800	\$0	\$0	\$494,153
9/30/2026	\$120,000	\$315,625	\$36,570	\$25,250	\$0	\$0	\$497,445
9/30/2027	\$125,000	\$308,125	\$37,301	\$24,650	\$0	\$0	\$495,076
9/30/2028	\$160,000	\$300,313	\$38,047	\$160	\$0	\$0	\$498,520
9/30/2029	\$165,000	\$290,313	\$38,808	\$0	\$0	\$0	\$494,121
9/30/2030	\$175,000	\$280,000	\$39,584	\$0	\$0	\$0	\$494,584
9/30/2031	\$185,000	\$269,063	\$40,376	\$0	\$0	\$0	\$494,439
9/30/2032	\$195,000	\$257,500	\$41,184	\$0	\$0	\$0	\$493,684
9/30/2033	\$210,000	\$245,313	\$42,007	\$0	\$0	\$0	\$497,320
9/30/2034	\$220,000	\$232,188	\$42,847	\$0	\$0	\$0	\$495,035
9/30/2035	\$235,000	\$218,438	\$43,704	\$0	\$0	\$0	\$497,142
9/30/2036	\$250,000	\$203,750	\$44,578	\$0	\$0	\$0	\$498,328
9/30/2037	\$265,000	\$188,125	\$45,470	\$0	\$0	\$0	\$498,595
9/30/2038	\$280,000	\$171,563	\$46,379	\$0	\$0	\$0	\$497,942
9/30/2039	\$295,000	\$154,063	\$47,307	\$0	\$0	\$0	\$496,370
9/30/2040	\$310,000	\$135,625	\$48,253	\$0	\$0	\$0	\$493,878
9/30/2041	\$330,000	\$116,250	\$49,218	\$0	\$0	\$0	\$495,468
9/30/2042	\$350,000	\$95,625	\$50,203	\$0	\$0	\$0	\$495,828
9/30/2043	\$370,000	\$73,750	\$51,207	\$0	\$0	\$0	\$494,957
9/30/2044	\$395,000	\$50,625	\$52,231	\$0	\$0	\$0	\$497,856
9/30/2045	\$415,000	\$25,938	\$53,275	\$0	\$0	\$0	\$494,213
	\$5,790,000	\$7,286,147	\$1,205,889	\$318,376	(\$24,000)	(\$357,248)	\$14,219,164

1 – The 9/30/XX dates represent the fiscal year end for the Neighborhood Improvement Area #1 Bonds

2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

3- Annual Installments are calculated assuming a _____% interest rate on the Neighborhood Improvement Area #1 Bonds plus the Additional Interest plus Administrative Expenses.

Attachment: Resolution (Wells South NIA #3- Pre SAP)

APPENDIX E
NEIGHBORHOOD IMPROVEMENT AREA #2 ASSESSMENT ROLL

Appendix E

Neighborhood Improvement Area #2 Assessment Roll

**Parcel
Units
Assessment**

**All Parcels
99
\$945,000**

Year¹	Principal	Interest	Administrative Expenses²	Prepayment and Delinquency Reserve	Capitalized Interest	Total Annual Installment³
9/30/2020	\$25,000	\$54,322	\$13,337	\$0	\$0	\$92,659
9/30/2021	\$15,000	\$42,294	\$15,000	\$0	\$0	\$72,294
9/30/2022	\$15,000	\$45,250	\$15,300	\$4,525	\$0	\$80,075
9/30/2023	\$15,000	\$44,500	\$15,606	\$4,450	\$0	\$79,556
9/30/2024	\$15,000	\$43,750	\$15,918	\$4,375	\$0	\$79,043
9/30/2025	\$15,000	\$43,000	\$16,236	\$4,300	\$0	\$78,536
9/30/2026	\$15,000	\$42,250	\$16,561	\$4,225	\$0	\$78,036
9/30/2027	\$15,000	\$41,500	\$16,892	\$4,150	\$0	\$77,542
9/30/2028	\$15,000	\$40,750	\$17,230	\$4,075	\$0	\$77,055
9/30/2029	\$15,000	\$40,000	\$17,575	\$4,000	\$0	\$76,575
9/30/2030	\$15,000	\$39,250	\$17,926	\$3,925	\$0	\$76,101
9/30/2031	\$20,000	\$38,500	\$18,285	\$3,850	\$0	\$80,635
9/30/2032	\$20,000	\$37,500	\$18,651	\$3,750	\$0	\$79,901
9/30/2033	\$20,000	\$36,500	\$19,024	\$3,650	\$0	\$79,174
9/30/2034	\$20,000	\$35,500	\$19,404	\$3,550	\$0	\$78,454
9/30/2035	\$20,000	\$34,500	\$19,792	\$3,450	\$0	\$77,742
9/30/2036	\$20,000	\$33,500	\$20,188	\$3,350	\$0	\$77,038
9/30/2037	\$25,000	\$32,500	\$20,592	\$3,250	\$0	\$81,342
9/30/2038	\$25,000	\$31,250	\$21,004	\$3,125	\$0	\$80,379
9/30/2039	\$25,000	\$30,000	\$21,424	\$3,000	\$0	\$79,424
9/30/2040	\$25,000	\$28,750	\$21,852	\$2,875	\$0	\$78,477
9/30/2041	\$25,000	\$27,500	\$22,289	\$2,750	\$0	\$77,539
9/30/2042	\$25,000	\$26,250	\$22,735	\$2,625	\$0	\$76,610
9/30/2043	\$30,000	\$25,000	\$23,190	\$2,500	\$0	\$80,690
9/30/2044	\$30,000	\$23,500	\$23,653	\$2,350	\$0	\$79,503
9/30/2045	\$30,000	\$22,000	\$24,127	\$2,200	\$0	\$78,327
9/30/2046	\$95,000	\$20,500	\$24,609	\$2,050	\$0	\$142,159
9/30/2047	\$100,000	\$15,750	\$25,101	\$1,575	\$0	\$142,426
9/30/2048	\$105,000	\$10,750	\$25,603	\$1,075	\$0	\$142,428
9/30/2049	\$110,000	\$5,500	\$26,115	\$550	\$0	\$142,165
\$945,000	\$992,116	\$595,221	\$89,550	\$0	\$0	\$2,621,887

1 – The 9/30/XX dates represent the fiscal year end for the Neighborhood Improvement Areas #2-3 Bonds.

2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

3- Annual Installments are calculated assuming a 5.0% interest rate on the Neighborhood Improvement Areas #2-3 Bonds plus the Additional Interest plus Administrative Expenses.

Attachment: Resolution (Wells South NIA #3- Pre SAP)

APPENDIX F
NEIGHBORHOOD IMPROVEMENT AREA #3 ASSESSMENT ROLL

Attachment: Resolution (Wells South NIA #3- Pre SAP)

Appendix F

Neighborhood Improvement Area #3 Assessment Roll

**Parcel
Units
Assessment**

All Parcels

\$2,275,000

Year ¹	Principal	Interest	Administrative Expenses ²	Prepayment and Delinquency Reserve	Capitalized Interest	Total Annual Installment ³
9/30/2021	\$0	\$104,587	\$25,000	\$0	(\$104,587)	\$25,000
9/30/2022	\$30,000	\$113,750	\$25,500	\$11,375	\$0	\$180,625
9/30/2023	\$30,000	\$112,250	\$26,010	\$11,225	\$0	\$179,485
9/30/2024	\$30,000	\$110,750	\$26,530	\$11,075	\$0	\$178,355
9/30/2025	\$35,000	\$109,250	\$27,061	\$10,925	\$0	\$182,236
9/30/2026	\$35,000	\$107,500	\$27,602	\$10,750	\$0	\$180,852
9/30/2027	\$35,000	\$105,750	\$28,154	\$10,575	\$0	\$179,479
9/30/2028	\$35,000	\$104,000	\$28,717	\$10,400	\$0	\$178,117
9/30/2029	\$35,000	\$102,250	\$29,291	\$10,225	\$0	\$176,766
9/30/2030	\$35,000	\$100,500	\$29,877	\$10,050	\$0	\$175,427
9/30/2031	\$40,000	\$98,750	\$30,475	\$9,875	\$0	\$179,100
9/30/2032	\$45,000	\$96,750	\$31,084	\$9,675	\$0	\$182,509
9/30/2033	\$45,000	\$94,500	\$31,706	\$9,450	\$0	\$180,656
9/30/2034	\$45,000	\$92,250	\$32,340	\$9,225	\$0	\$178,815
9/30/2035	\$50,000	\$90,000	\$32,987	\$9,000	\$0	\$181,987
9/30/2036	\$50,000	\$87,500	\$33,647	\$8,750	\$0	\$179,897
9/30/2037	\$55,000	\$85,000	\$34,320	\$8,500	\$0	\$182,820
9/30/2038	\$55,000	\$82,250	\$35,006	\$8,225	\$0	\$180,481
9/30/2039	\$60,000	\$79,500	\$35,706	\$7,950	\$0	\$183,156
9/30/2040	\$60,000	\$76,500	\$36,420	\$7,650	\$0	\$180,570
9/30/2041	\$65,000	\$73,500	\$37,149	\$7,350	\$0	\$182,999
9/30/2042	\$65,000	\$70,250	\$37,892	\$7,025	\$0	\$180,167
9/30/2043	\$70,000	\$67,000	\$38,649	\$6,700	\$0	\$182,349
9/30/2044	\$70,000	\$63,500	\$39,422	\$6,350	\$0	\$179,272
9/30/2045	\$75,000	\$60,000	\$40,211	\$6,000	\$0	\$181,211
9/30/2046	\$205,000	\$56,250	\$41,015	\$5,625	\$0	\$307,890
9/30/2047	\$215,000	\$46,000	\$41,835	\$4,600	\$0	\$307,435
9/30/2048	\$225,000	\$35,250	\$42,672	\$3,525	\$0	\$306,447
9/30/2049	\$235,000	\$24,000	\$43,526	\$2,400	\$0	\$304,926
9/30/2050	\$245,000	\$12,250	\$44,396	\$1,225	\$0	\$302,871
	\$2,275,000	\$2,461,587	\$1,014,202	\$235,700	(\$104,587)	\$5,881,902

1 – The 9/30/XX dates represent the fiscal year end for the Neighborhood Improvement Areas #2-3 Bonds.

2- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

3- Annual Installments are calculated assuming a 5.0% interest rate on the Neighborhood Improvement Areas #2-3 Bonds plus the Additional Interest plus Administrative Expenses.

Attachment: Resolution (Wells South NIA #3- Pre SAP)

EXHIBIT B
CITY OF CELINA, TEXAS
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN THAT a public hearing will be conducted by the City Council of Celina, Texas on September 8, 2020 at or after 5:00 p.m. at the Celina City Council Chambers, 112 N. Colorado Street, Celina, Texas 75009. In the event that the City Council will be unable to meet at the City Council Chambers on September 8, 2020, the City will post on its website, www.celina-tx.gov, information for persons to attend the meeting by telephone, videoconference or other electronic means. The public hearing will be held to consider proposed assessments to be levied against the assessable property within Neighborhood Improvement Area #3 of the Wells South Public Improvement District (the "District") pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended.

The proposed Authorized Improvements to be undertaken at this time (the "Neighborhood Improvement Area #3 Improvements") include road improvements, wet utility improvements, storm drainage system improvements, and costs related to the establishment, administration and operation of the District.

The total costs of the Neighborhood Improvement Area #3 Improvements, including administrative costs and the costs of issuing bonds, is \$3,935,759.

The boundaries of the District include approximately 400.524 acres of land generally located in the area encompassed by the northeast corner of the intersection of FM 1461 and Coit Road, northwest intersection of FM 1461 and CR 84, and the southwest corner of CR 84 as it turns west, as more particularly described by a metes and bounds description available at Celina City Hall located at 142 N. Ohio Street, Celina, Texas 75009 and available for public inspection.

All written or oral objections on the proposed assessment within Neighborhood Improvement Area #3 of the District will be considered at the public hearing.

A copy of the proposed Neighborhood Improvement Area #3 Assessment Roll, which includes the assessments proposed to be levied against each parcel of land within Neighborhood Improvement Area #3 of the District that benefits from the Neighborhood Improvement Area #3 Improvements, is available for public inspection at the office of the City Secretary, 142 N. Ohio Street, Celina, Texas 75009.

Attachment: Resolution (Wells South NIA #3- Pre SAP)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Raha Pouladi, Senior Planner
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Sutton Fields NIA #5 - Pre SAP

Action Requested:

Consider and act upon a resolution of the City of Celina, Texas determining the costs of NIA #5A improvements to be financed by the Sutton Fields Public II Improvement District; approving an updated a preliminary amended and restated service plan and assessment plan, including a proposed NIA#5A assessment roll; directing the filing of the proposed NIA#5A assessment roll with the City Secretary; providing for noticing and calling a public hearing for September 8, 2020 to consider an ordinance levying assessments on property located within Neighborhood Improvement Area #5A of the Sutton Fields II Public Improvement District. (Sutton Fields NIA#5A- PID – Pre-SAP) (Pouladi)

Background Information:

The resolution is attached.

Legal Review:

This item has been reviewed by the City Attorney.

Supporting Documents:

- Resolution

Staff Recommendation:

Staff recommends approval of the Resolution.

CITY OF CELINA, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS DETERMINING THE COSTS OF NEIGHBORHOOD IMPROVEMENT AREA #5A IMPROVEMENTS TO BE FINANCED BY THE SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT; APPROVING A PRELIMINARY SERVICE PLAN AND ASSESSMENT PLAN, INCLUDING PROPOSED NEIGHBORHOOD IMPROVEMENT AREA #5A ASSESSMENT ROLL; CALLING A MEETING AND NOTICING A PUBLIC HEARING FOR SEPTEMBER 8, 2020 TO CONSIDER AN ORDINANCE LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN NEIGHBORHOOD IMPROVEMENT AREA #5A OF THE SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT; DIRECTING THE FILING OF THE PROPOSED NEIGHBORHOOD IMPROVEMENT AREA #5A ASSESSMENT ROLL WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARING; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

RECITALS

WHEREAS, the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”) authorizes the governing body (the “City Council”) of the City of Celina, Texas (the “City”), to create a public improvement district within the City; and

WHEREAS, on October 13, 2015 the City Council conducted a public hearing to consider a petition received by the City on September 3, 2015 titled “Petition for the Creation of a Public Improvement District Within the City of Celina, Texas, for the Sutton Fields II Public Improvement District” requesting the creation of a public improvement district; and

WHEREAS, on October 13, 2015, the City Council approved Resolution No. 2015-51R (the “Authorization Resolution”), authorizing, establishing and creating the Sutton Fields II Public Improvement District (the “District”); and

WHEREAS, the City authorized the creation of the District and the issuance of up to \$85,000,000.00 in bonds for the District to finance certain public improvements authorized by the Act for the benefit of the property within the District (the “Authorized Improvements”); and

WHEREAS, on November 10, 2015, the City Council adopted Ordinance No. 2015-54, which approved the District Service and Assessment Plan dated November 10, 2015 (the “2015 SAP”); and

WHEREAS, on August 28, 2018, the City Council adopted Ordinance No. 2018-46, which amended and restated the 2015 SAP (the “SAP”); and

WHEREAS, the property within the District is being developed in phases, of which Phase #3A includes approximately 10.064 acres (“Phase #3A”), Phase #3B includes approximately 21.126 acres (“Phase #3B”), Phase #3C includes approximately 12.482 acres (“Phase #3C”), Phase #3D includes approximately 29.898 acres (“Phase #3D”), and Phase #3E includes approximately 21.756 acres (“Phase #3E”) (Phase #3A, Phase #3B, Phase #3C, Phase #3D and Phase #3E are collectively, “Neighborhood Improvement Area #5A”); and

WHEREAS, the City desires to update the SAP to reflect the Neighborhood Improvement Area #5A Improvements (as defined in the Preliminary Updated SAP referenced below) and the construction of and development of Neighborhood Improvement Area #5A of the District; and

WHEREAS, the total cost of the Neighborhood Improvement Area #5A Improvements is approximately \$10,435,347, as referenced in Table III-E of the Preliminary Updated SAP; and

WHEREAS, the City Council and the City staff have been presented a “Sutton Fields II Public Improvement District Amended and Restated Preliminary Service Plan Updated for Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, and Neighborhood Improvement Area #5A” dated August 11, 2020 (the “Preliminary Updated SAP”), including the proposed assessment roll attached thereto as Appendix I (the “Proposed Neighborhood Improvement Area #5A Assessment Roll”), a copy of the Preliminary Updated SAP is attached hereto as **Exhibit A** and is incorporated herein for all purposes; and

WHEREAS, the Preliminary Updated SAP sets forth the estimated total costs of the Neighborhood Improvement Area #5A Improvements to be financed by Neighborhood Improvement Area #5A of the District and the Proposed Neighborhood Improvement Area #5A

Assessment Roll states the assessments proposed to be levied against each benefitted parcel of land in Neighborhood Improvement Area #5A of the District as determined by the method of assessment chosen by the City; and

WHEREAS, the Act requires that the Proposed Neighborhood Improvement Area #5A Assessment Roll be filed with the City Secretary of the City (the “City Secretary”) and be subject to public inspection; and

WHEREAS, the Act requires that a public hearing (the “Assessment Hearing”) be called to consider the Preliminary Updated SAP and proposed Neighborhood Improvement Area #5A assessments and requires the City Council to hear and pass on any objections to the Preliminary Updated SAP and proposed Neighborhood Improvement Area #5A assessments at, or on the adjournment of, the Assessment Hearing; and

WHEREAS, the Act requires that notice of the Assessment Hearing be mailed to property owners liable for assessment and published in a newspaper of general circulation in the City before the tenth (10th) day before the date of the Assessment Hearing.

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

SECTION 1. THAT the recitals set forth above in this Resolution are true and correct and are hereby adopted as findings of the City Council and are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2. THAT the City Council does hereby accept the Preliminary Updated SAP for the District, including the Proposed Neighborhood Improvement Area #5A Assessment Roll in the form substantially similar to the attached Exhibit A, which final form shall be approved by the City Manager and the City's land use attorney. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Preliminary Updated SAP.

SECTION 3. THAT the City Council hereby determines that the total costs of the Neighborhood Improvement Area #5A Improvements to be financed by Neighborhood Improvement Area #5A of the District are as set forth in Table III-E of the Preliminary Updated

SAP, which costs include the payment of expenses incurred in the administration of the District or related to the issuance of any bonds.

SECTION 4. THAT the City Council's final determination and approval of the costs of the Neighborhood Improvement Area #5A Improvements shall be subject to and contingent upon City Council approval of a final Updated SAP which will include a final Neighborhood Improvement Area #5A Assessment Roll, after the properly noticed and held Assessment Hearing.

SECTION 5. THAT the Proposed Neighborhood Improvement Area #5A Assessment Roll states the assessment proposed to be levied against each benefitted parcel of land in Neighborhood Improvement Area #5A of the District as determined by the method of assessment chosen by the City in the Authorization Resolution and as more fully described in the Preliminary Updated SAP.

SECTION 6. THAT the City Council expressly defers the levy of assessments against property within future phases for phase-specific improvements that will benefit only the property within each subsequent phase until the date the costs of such phase-specific improvements can be determined with certainty as referenced in the Preliminary Updated SAP.

SECTION 7. THAT the City Council hereby authorizes and directs the filing of the Proposed Neighborhood Improvement Area #5A Assessment Roll with the City Secretary and the same shall be available for public inspection.

SECTION 8. THAT the City Council hereby authorizes, and calls, a meeting and a public hearing (the Assessment Hearing as defined above) to be held on *September 8, 2020, at or after 5:00 p.m. at Celina City Council Chambers, 112 N. Colorado St., Celina, Texas 75009*, at which the City Council shall, among other actions, hear and pass on any objections to the proposed assessments; and, upon the adjournment of the Assessment Hearing, the City Council will consider an ordinance levying the assessments as special assessments on Neighborhood Improvement Area #5A within the District (which ordinance shall specify the method of payment of the assessments). In the event that the City Council will be unable to meet at the City Council Chambers on September 8, 2020, the City will post on its website, www.celina-tx.gov, information for persons to attend the meeting by telephone, videoconference, or other electronic means

SECTION 9. THAT the City Council hereby authorizes and directs the City Secretary to publish notice of the Assessment Hearing to be held on *September 8, 2020*, in substantially the form attached hereto as **Exhibit B** and incorporated herein for all purposes, in a newspaper of general circulation in the City, on or before August 28, 2020 as required by Section 372.016(b) of the Act.

SECTION 10. THAT when the Proposed Neighborhood Improvement Area #5A Assessment Roll is filed with the City Secretary, the City Council hereby authorizes and directs the City Secretary to mail to owners of property liable for assessment notice of the Assessment Hearing to be held on *September 8, 2020*, on or before August 28, 2020, as required by Section 372.016(c) of the Act.

SECTION 11. THAT City staff is authorized and directed to take such other actions as are required (including, but not limited to, notice of the public hearing as required by the Texas Open Meetings Act) to place the public hearing on the agenda for the *September 8, 2020* meeting of the City Council.

SECTION 12. THAT this Resolution shall become effective from and after its date of passage in accordance with law.

PASSED AND APPROVED on this the 11th day of August, 2020.

ATTEST:

Chad Anderson, Mayor Pro-Tem

Vicki Tarrant, City Secretary

EXHIBIT A

UPDATED PRELIMINARY SERVICE AND ASSESSMENT PLAN

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN UPDATED FOR NEIGHBORHOOD IMPROVEMENT AREA #5A

June 13, 2017

As updated for NIA #3 on June 11, 2019, collectively
updated for NIA #2 & NIA #3 on September 10, 2019,
updated for NIA #4 on July 14, 2020, and updated for NIA
#5A on _____, 2020

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT

PRELIMINARY AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN UPDATED FOR NEIGHBORHOOD IMPROVEMENT AREA #5A

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RECITALS

WHEREAS, this Service and Assessment Plan amends and restates that particular Sutton Fields PID II Service and Assessment Plan approved by the City Council on November 10, 2015 (the “Original SAP”); and

WHEREAS, certain terms used herein are defined in Section II; and

WHEREAS, on September 3, 2015, CADG Sutton Fields, LLC, a Texas limited liability company; owner of a majority of the real property petitioned the City for creation of a PID; and

WHEREAS, by Resolution 2015-51R adopted on October 13, 2015, after notice and a public hearing in the manner required by law, the City Council of the City of Celina, Texas approved a resolution authorizing the creation of the Sutton Fields II Public Improvement District (the “District”) of the City of Celina; and

WHEREAS, on November 10, 2015, after notice and a public hearing conducted in the manner required by law, the City Council adopted Ordinance Nos. 2015-54 and 2015-56 approving the Sutton Fields II Public Improvement District Original SAP and Assessment Roll and the levy of assessments on property in the District; and

WHEREAS, the original plan of development contemplated the City to provide retail water and sewer service, the Developer had agreed to secure the water and wastewater certificates of convenience and necessity (“CCNs”) from Mustang Special Utility District for an estimated cost of \$3,300,000 as shown in the Major Improvements budget in the Original SAP and in connection with the securing of the CCN Certificate in order to provide water and wastewater services for the City, the Developer had agreed to purchase capacity for such services from Upper Trinity Regional Water District (“UTRWD”) for an estimated cost of \$800,000; and

WHEREAS, Mustang Special Utility District (“MSUD”) held the certificates of convenience and necessity (the “CCNs”) to provide retail water and sewer service to Tract A; and

WHEREAS, Aqua Texas (“Aqua”) held the CCNs to provide retail water and sewer service to Tract B; and

WHEREAS, MSUD CCNs were decertified on July 16, 2015 and Aqua CCNs were decertified on March 22, 2016, in order to allow the City to provide retail water and sewer service to the Property; and

WHEREAS, the Developer and the City have agreed that the Property will receive water and sewer service from MSUD; and

WHEREAS, the MSUD, the City, and the Developer entered into that certain Facilities Agreement (the “Facilities_Agreement”) effective on June 13, 2017, wherein MSUD has agreed to provide retail water and sewer service to the Assessed Property and, therefore, the CCNs and the UTRWD capacity included in the Original SAP are no longer required; and

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

WHEREAS, the City Council decided to amend and restate the Original SAP to, among other things, allow MSUD to provide retail water and sewer service to the Assessed Property; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #1 Reimbursement Agreement, effective November 10, 2015 (the “NIA #1 Reimbursement Agreement”), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #1 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #2 Reimbursement Agreement, effective August 28, 2018 (the “NIA #2 Reimbursement Agreement”), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #2 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #3 Reimbursement Agreement, effective June 11, 2019 (the “NIA #3 Reimbursement Agreement”), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #3 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer entered that certain Sutton Fields II Public Improvement District Neighborhood Improvement Area #4 Reimbursement Agreement, effective July 14, 2020 (the “NIA #4 Reimbursement Agreement”), to pay and reimburse the Developer for cost of Neighborhood Improvement Area #4 Improvements (as defined in the Reimbursement Agreement) plus interest; and

WHEREAS, the City and the Developer determined that due to the change in water and sewer service providers, the Developer will no longer expend the amount of \$2,225,000.00 for the costs incurred in the construction of the Neighborhood Improvement Area #1 Improvements (as defined in the Reimbursement Agreement) for which the City would be obligated to reimburse the Developer; and

WHEREAS, the City Council approved the creation of *Reinvestment Zone Number Four, City of Celina, Texas* (“TIRZ No. 4”), on November 5, 2015; and

WHEREAS, the TIRZ Credit related to TIRZ No. 4 was amended to reduce the City’s participation rate; and

WHEREAS, the City created TIRZ No. 8 to encompass the Neighborhood Improvement Areas #2-5 Assessed Property; and

WHEREAS, the Original SAP was amended and restated on August 28, 2018, as updated from time to time:

NOW THEREFORE, the Service and Assessment Plan is updated as follows:

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On October 13, 2015, (the “Creation Date”) the City Council of the city of Celina, Texas (the “City”) passed and approved Resolution No. 2015-51R approving and authorizing the creation of the Sutton Fields II Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property within the PID (the “Authorized Improvements”), which is located within the City.

Certain development standards have been established for the property within the PID pursuant to the terms and conditions of that certain Amended and Restated Sutton Fields Facilities and Development Agreement dated June 13, 2017 (“the Development Agreement”). The property in the PID is proposed to be developed in approximately five phases, and the PID will finance Authorized Improvements for each phase as each phase is developed. Assessments will be imposed on all property in each phase for the Authorized Improvements to be provided for that phase.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation of public improvement districts within the State of Texas. The Sutton Fields II Service and Assessment Plan was prepared pursuant to the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the Assessment Roll. According to Section 372.013 of the PID Act, a service plan “must cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for improvements.” The service plan for the PID is described in more detail in Section VI.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V.

Section 372.015 of the PID Act requires that the “governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the Authorized Improvement Costs and apportionment of such costs to the property in the PID is included in Section V.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed Assessment Roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The proposed Assessment Rolls for the PID are included as Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, and Appendix I of this Service and Assessment Plan. The Assessments as shown on the proposed Assessment Rolls are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a certification for payment, as defined in the Construction, Funding and Acquisition Agreement, that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, County permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses. Actual Costs include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a certification for payment, as defined in the Construction, Funding and Acquisition Agreement, that has been reviewed and approved by the City. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Administrative Expenses” means the administrative, organization, maintenance and operation costs and expenses associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the PID Bonds, (v) issuing, paying and redeeming the PID Bonds (vii) investing or depositing of monies, (viii) complying with the PID Act and codes with respect to the PID Bonds, (ix) the Trustee fees and expenses relating to the PID Bonds, including other reasonable fees (x) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors (xi) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the PID Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to

avoid the over-collection of amounts to pay Administrative Expenses.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the PID Bonds or identified in any agreement approved by City Council, who shall have the responsibilities provided for herein and in the Service and Assessment Plan.

“Annual Installment” means, with respect to each Assessed Property, each annual payment of the: (i) Assessments (including the principal of and interest on), as shown on the Assessment Rolls attached hereto as Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, and Appendix I or in an Annual Service Plan Update, and calculated as provided in Section VII of this Service and Assessment Plan, (ii) Administrative Expenses, (iii) Prepayment reserve described in Section V of this Service and Assessment Plan, and (iv) Delinquency reserve described in Section V of this Service and Assessment Plan.

“Annual Service Plan Update” has the meaning set forth in Section VI of this Service and Assessment Plan.

“As-Built Assessed Value” means the estimated future assessed value of a parcel after construction.

“Assessed Property” means a Parcel, other than Non-Benefitted Property, of land located within the PID, described by metes and bounds, by lot and block number in a final subdivision plat recorded in the Official Public Records of the County, or by any other means determined by the County, against which an Assessment is levied by the Assessment Ordinance in accordance with the Service and Assessment Plan.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years and includes Administrative Expenses and interest on all Assessments.

“Assessment Ordinance” means each ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

“Assessment Roll(s)” means the document(s) included in this Service and Assessment Plan as Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, and Appendix I as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan.

“Authorized Improvements” means the public improvements identified in Section III herein and authorized under Section 372.003 of the PID Act, acquired, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Authorized Improvement Costs” mean the actual or budgeted costs, as applicable, of all or any portion of the Authorized Improvements.

“City” means City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“Construction, Funding and Acquisition Agreement”, as applicable, the (i) “Neighborhood Improvement Areas #2-5 Construction, Funding and Acquisition Agreement” between the City and the Developer relating to the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, dated as of November 10, 2015, which provides for the appointment, levying and collection of Assessments, the construction of the Neighborhood Improvement Areas #2-5 Major Improvements, the maintenance of the Neighborhood Improvement Areas #2-5 Major Improvements, the issuance of bonds and other matters related thereto, (ii) the “Neighborhood Improvement Area #1 Construction, Funding and Acquisition Agreement” between the City and the Developer relating to the Neighborhood Improvement Area #1 Bonds, dated as of November 10, 2015, which provides for the appointment, levying and collection of Assessments, the construction of the Neighborhood Improvement Area #1 Improvements, the maintenance of the Neighborhood Improvement Area #1 Improvements, the issuance of bonds and other matters related thereto, (iii) the “Neighborhood Improvement Area #2 Construction, Funding and Acquisition Agreement” between the City and the Developer dated as of August 28, 2018, (iv) the “Neighborhood Improvement Area #3 Construction, Funding and Acquisition Agreement” between the City and the Developer dated as of June 11, 2019, (v) the “Neighborhood Improvement Area #4 Construction, Funding and Acquisition Agreement” between the City and the Developer dated as of July 14, 2019, and (v) the “Neighborhood Improvement Area #5A Construction, Funding and Acquisition Agreement” between the City and the Developer dated as of [REDACTED], 2020.

“County” means Denton County, Texas.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means, as applicable, CADG Sutton Fields, LLC, a Texas limited liability company; CADG Sutton Fields II, LLC, a Texas limited liability company, and MM Sutton Fields 4A-4B, LLC, a Texas limited liability company.

“Future Neighborhood Improvement Area” means Neighborhood Improvement Areas that may be fully developed after Neighborhood Improvement Area #1, Neighborhood Improvement Area #2, Neighborhood Improvement Area #3, Neighborhood Improvement Area #4, and Neighborhood Improvement Area #5A, as such areas are generally depicted in Table II-C. The Future Neighborhood Improvement Areas are subject to adjustment and are shown for example only.

“Future Neighborhood Improvement Area Improvements” means those Authorized Improvements associated with any Future Neighborhood Improvement Area.

“Future Neighborhood Improvement Area Bonds” mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Future Neighborhood Improvement Area. In connection with the Future Neighborhood Improvement Area Bonds, Assessments will be levied only on Parcels located within the Future Neighborhood Improvement Area in question.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a Homeowner’s Association established for the benefit of property owners within the PID.

“Indenture” means an indenture of trust, trust agreement, ordinance or similar document between the City and Trustee setting forth the terms and other provisions relating to a series of one or more PID Bonds, as modified, amended, and/or supplemented from time to time.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the Official Public Records of Denton County, Texas.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single family residential Lots, the Lot Type shall be further defined by classifying the residential lots by the estimated Lot size and Lot width.

“Major Improvements” means both on-site and off-site Authorized Improvements which benefit all Assessed Property within the PID and described in Section III.

“Neighborhood Improvement Area #1” means the initial area to be developed within the PID as generally shown on the map on Table II-B consisting of approximately 130 acres.

“Neighborhood Improvement Area #1 Assessed Property” means any and all Parcels within Neighborhood Improvement Area #1 other than Non-Benefited Property and as shown in the Neighborhood Improvement Area #1 Assessment Roll against which an Assessment relating to the Neighborhood Improvement Area #1 Improvements is levied.

“Neighborhood Improvement Area #1 Assessment Roll” means the Assessment Roll covering the Neighborhood Improvement Area #1 included in this SAP as Appendix D, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Updates.

“Neighborhood Improvement Area #1 Bonds” means those certain “City of Celina, Texas, Special Assessment Revenue Bonds, Series, 2015 (Sutton Fields II Public Improvement District

Neighborhood Improvement Area #1 Project)” that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Neighborhood Improvement Area #1 Assessed Property, or the Annual Installments thereof, for the Neighborhood Improvement Area #1 Improvements.

“Neighborhood Improvement Area #1 Improvements” means (i) the pro rata portion of the Major Improvements that benefit the entire PID allocable to the Neighborhood Improvement Area #1, and (ii) the Authorized Improvements which only benefit the Neighborhood Improvement Area #1 Assessed Property and are described in Section III.B hereto, and which are to be financed with Neighborhood Improvement Area #1 Bonds.

“Neighborhood Improvement Area #2” or “NIA #2” means the property within the PID, being developed as Phase 1C, as depicted on the map in Appendix A consisting of approximately 45.4 acres within the PID.

“Neighborhood Improvement Area #2 Assessed Property” means, for any year, any and all Parcels within Neighborhood Improvement Areas #2 other than Non-Benefited Property.

“Neighborhood Improvement Area #2 Assessment Roll” means the Assessment Roll covering Neighborhood Improvement Area #2 included in this SAP as Appendix F, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Neighborhood Improvement Area #2 Initial Parcel” means the portion of all Parcels located within Neighborhood Improvement Area #2, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 134236.

“Neighborhood Improvement Area #2 Improvements” means those Authorized Improvements that benefit the Neighborhood Improvement Area #2, as described in Section III.D hereto, and which are to be financed with the Neighborhood Improvement Areas #2 Reimbursement Agreement and/or the Neighborhood Improvement Areas #2-3 Bonds.

“Neighborhood Improvement Area #2 Reimbursement Agreement” means reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of certain Neighborhood Improvement Area #2 Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Neighborhood Improvement Area #2 Improvements funded by the Developer with interest as permitted by the Act.

“Neighborhood Improvement Areas #2-3 Bonds” means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2019 (Sutton Fields II Public Improvement District Neighborhood Improvement Area’s #2-3 Projects) that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Neighborhood Improvement Area #2 Assessed Property and Neighborhood Improvement Area #3 Assessed Property, or the Annual Installments thereof, for the Neighborhood Improvement Area #2 Improvements and Neighborhood Improvement Area #3 Improvements.

“Neighborhood Improvement Areas #2-5” means the property within the PID, excluding the Neighborhood Improvement Area #1, as depicted on the map on Table II-C consisting of approximately 493 acres within the PID.

“Neighborhood Improvement Areas #2-5 Assessed Property” means, for any year, any and all Parcels within Neighborhood Improvement Areas #2-5 other than Non-Benefited Property.

“Neighborhood Improvement Areas #2-5 Assessment Roll” means the Assessment Roll covering Neighborhood Improvement Areas #2-5 Major Improvements included in this SAP as Appendix E, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Neighborhood Improvement Areas #2-5 Initial Parcel” means the portion of all Parcels located within Neighborhood Improvement Areas #2-5, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 52680, 122875, 52751, 52810, 52744, 52760, 52721, 660188, 134236.

“Neighborhood Improvement Areas #2-5 Major Improvements” means those Major Improvements that benefit the entire PID that are allocable to Neighborhood Improvement Areas #2-5, as described in Section III.C hereto, and which are to be financed with the Neighborhood Improvement Areas #2-5 Major Improvement Bonds.

“Neighborhood Improvement Areas #2-5 Major Improvement Bonds” means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #2-5 Major Improvement Project) that are secured by Assessments levied on Neighborhood Improvement Areas #2-5 Assessed Property.

“Neighborhood Improvement Area #3” or “NIA #3” means the property within the PID, being developed as Phases 2A and 2B, as depicted on the map in Appendix A consisting of approximately 77.4 acres within the PID.

“Neighborhood Improvement Area #3 Assessed Property” means, for any year, any and all Parcels within Neighborhood Improvement Areas #3 other than Non-Benefited Property.

“Neighborhood Improvement Area #3 Assessment Roll” means the Assessment Roll covering Neighborhood Improvement Area #3 included in this SAP as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Neighborhood Improvement Area #3 Initial Parcels” means the portion of all Parcels located within Neighborhood Improvement Area #3, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 52810, 52744, 52760, and 52721.

“Neighborhood Improvement Area #3 Improvements” means those Authorized Improvements that benefit the Neighborhood Improvement Area #3, as described in Section III.E hereto, and which are to be financed with the Neighborhood Improvement Areas #3 Reimbursement Agreement and/or the Neighborhood Improvement Areas #2-3 Bonds.

“Neighborhood Improvement Area #3 Reimbursement Agreement” means reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of certain Neighborhood Improvement Area #3 Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Neighborhood Improvement Area #3 Improvements funded by the Developer with interest as permitted by the Act.

“Neighborhood Improvement Area #4” or “NIA #4” means the property within the PID, being developed as Phases #2C and Phase #4B, as depicted on the map in Appendix A consisting of approximately 77 acres within the PID.

“Neighborhood Improvement Area #4 Assessed Property” means, for any year, any and all Parcels within Neighborhood Improvement Areas #4 other than Non-Benefited Property.

“Neighborhood Improvement Area #4 Assessment Roll” means the Assessment Roll covering Neighborhood Improvement Area #4 included in this SAP as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Neighborhood Improvement Area #4 Initial Parcels” means the portion of all Parcels located within Neighborhood Improvement Area #4, which as of June 9, 2019 includes the following tax map identification numbers assigned by the Denton County Appraisal District: 751232, 751234, and 134236.

“Neighborhood Improvement Area #4 Improvements” means those Authorized Improvements that benefit the Neighborhood Improvement Area #4, as described in Section III.F hereto, and which are initially financed with the Neighborhood Improvement Area #4 Reimbursement Agreement and replaced with proceeds from the Neighborhood Improvement Areas #4-5A Bonds.

“Neighborhood Improvement Area #4 Reimbursement Agreement” means reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of certain Neighborhood Improvement Area #4 Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Neighborhood Improvement Area #4 Improvements funded by the Developer with interest as permitted by the Act.

“Neighborhood Improvement Areas #4-5A Bonds” means those certain City of Celina, Texas Special Assessment Revenue Bonds, Series 2020 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #4-5A Projects) that are secured by actual revenues received by or on behalf of the City from the collection of Assessments levied against Neighborhood Improvement Area #4 Assessed Property and Neighborhood Improvement Area #5A Assessed

Property, or the Annual Installments thereof, for the Neighborhood Improvement Area #4 Improvements and Neighborhood Improvement Area #5A Improvements.

“Neighborhood Improvement Area #5A” or “NIA #5A” means the property within the PID, being developed as Phases #3A, Phase #3B, Phase #3C, Phase #3D, and Phase #3E, as depicted on the map in Appendix A consisting of approximately 96 acres within the PID.

“Neighborhood Improvement Area #5A Assessed Property” means, for any year, any and all Parcels within Neighborhood Improvement Area #5A other than Non-Benefited Property.

“Neighborhood Improvement Area #5A Assessment Roll” means the Assessment Roll covering Neighborhood Improvement Area #5A included in this SAP as Appendix I, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or in connection with any Annual Service Plan Update.

“Neighborhood Improvement Area #5A Initial Parcels” means the portion of all Parcels located within Neighborhood Improvement Area #5A, which includes the following tax map identification numbers assigned by the Denton County Appraisal District: 122875, 52680, 52690, 52751, 52810, 52744, 52721, 52760, and 52763.

“Neighborhood Improvement Area #5A Improvements” means those Authorized Improvements that benefit the Neighborhood Improvement Area #5A, as described in Section III.G hereto, and which are to be financed with the Neighborhood Improvement Areas #4-5A Bonds.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider. Property identified as Non-Benefited Property is not assessed at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel. For Assessed Property that is converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, such property remains subject to the Assessments and the Assessments must be prepaid as provided for in Section VII.H.

“Parcel” or “Parcels” means a specific property within the PID identified by either a tax map identification number assigned by the Denton County Appraisal District for real property tax purpose, by metes and bounds description, or by lot and block number in a final subdivision plat recorded in the Official Public Records of Denton County, or by any other means determined by the County.

“PID” means the Sutton Fields II Public Improvement District created by the City pursuant to Resolution 2015-51R on October 13, 2015.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“PID Bonds” means the bonds to be issued by the City, in one or more series, to finance the Authorized Improvements that confer special benefit on the property within the PID, which may include funds for any required reserves and amounts necessary to pay the PID Bond issuance costs, and to be secured by a pledge of the Assessments pursuant to the authority granted in the PID Act, for the purposes of (i) financing the costs of Authorized Improvements and related costs, and (ii) reimbursement for Actual Costs paid prior to the issuance of and payment for the PID Bonds. This term is used to collectively refer to the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, the Neighborhood Improvement Area #2-3 Bonds, and the Neighborhood Improvement Areas #4-5A Bonds, throughout this SAP.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional amounts due pursuant to the Indenture related to the PID Bonds and allowed by law, if any, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment and the PID Bonds secured by such Assessment.

“Project” means the approximately 622 acres of land located within the City. The project is contained within the area depicted on Table II-A.

“Public Property” means property, real property, right of way and easements located within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Denton County, the City, a school district, a public utility provider or any other political subdivision or public agency, whether in fee simple, through an exclusive use easement, or through a public utility easement.

“Service and Assessment Plan” or **“SAP”** means this Sutton Fields II Public Improvement District Service and Assessment Plan (as such plan is amended from time to time), to be initially adopted by the City Council in the Assessment Ordinance for the purpose of assessing allocated costs against property located within the boundaries of the PID.

“TIRZ No. 4” means the Tax Increment Reinvestment Zone No. 4, City of Celina, Texas.

“TIRZ No. 8” means the Tax Increment Reinvestment Zone No. 8, City of Celina, Texas.

“TIRZ Credit” means, for each Parcel, the prorated amount of TIRZ Revenues calculated pursuant to **Section V.N** of this Service and Assessment Plan.

“TIRZ Ordinances” means the ordinances adopted by the City Council authorizing the use of TIRZ Revenues for project costs under the Tax Increment Financing Act, Texas Tax Code, Chapter 311, as amended, relating to the Authorized Improvements as provided for in the Tax Increment Reinvestment Zone No. 4 Project Plan and Financing Plan (including amendments or supplements thereto) and the Tax Increment Reinvestment Zone No. 8 Project Plan and Financing Plan (including amendments or supplements thereto)..

“TIRZ Revenues” mean, for each year, the amounts paid by the City from the TIRZ No. 4 tax increment fund and TIRZ No 8 tax increment fund pursuant to the TIRZ Ordinance to reduce an

Annual Installment, as calculated each year by the Administrator in collaboration with the City, in accordance with Section V.M of this Service and Assessment Plan.

“Trustee” means the fiscal agent or trustee as specified in the Indenture, including a substitute fiscal agent or trustee.

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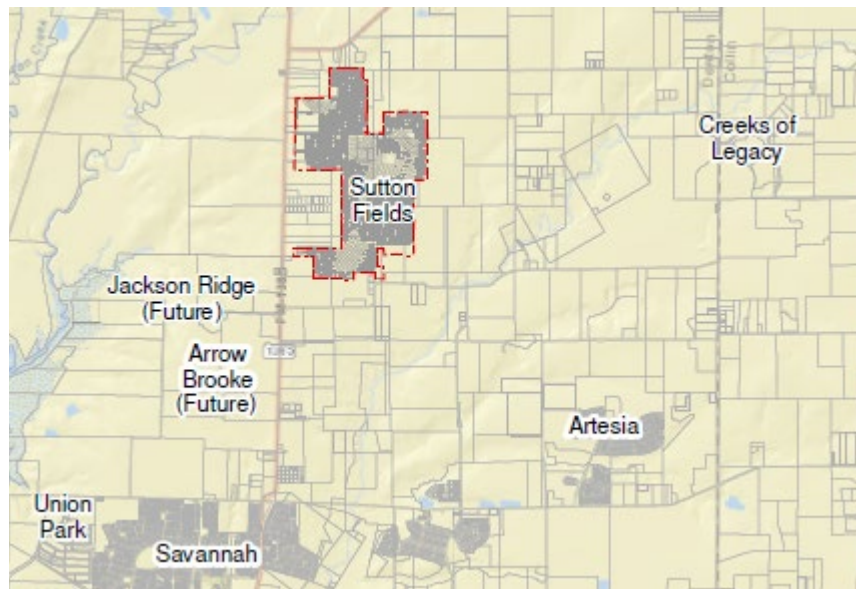
II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is comprised of the property depicted and described by metes and bounds on Exhibit A to Resolution 2015-51R, as adopted by the City Council. The PID is located within the City's corporate limits and within the extraterritorial jurisdiction of the City and contains approximately 622 acres planned for the development of approximately 2,290 single family residential lots and includes the associated rights-of-way, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

A map of the property within the PID is shown in Table II-A. Legal descriptions for all original Parcels within the PID are included in Appendix B.

**Table II-A
PID Boundary Map**

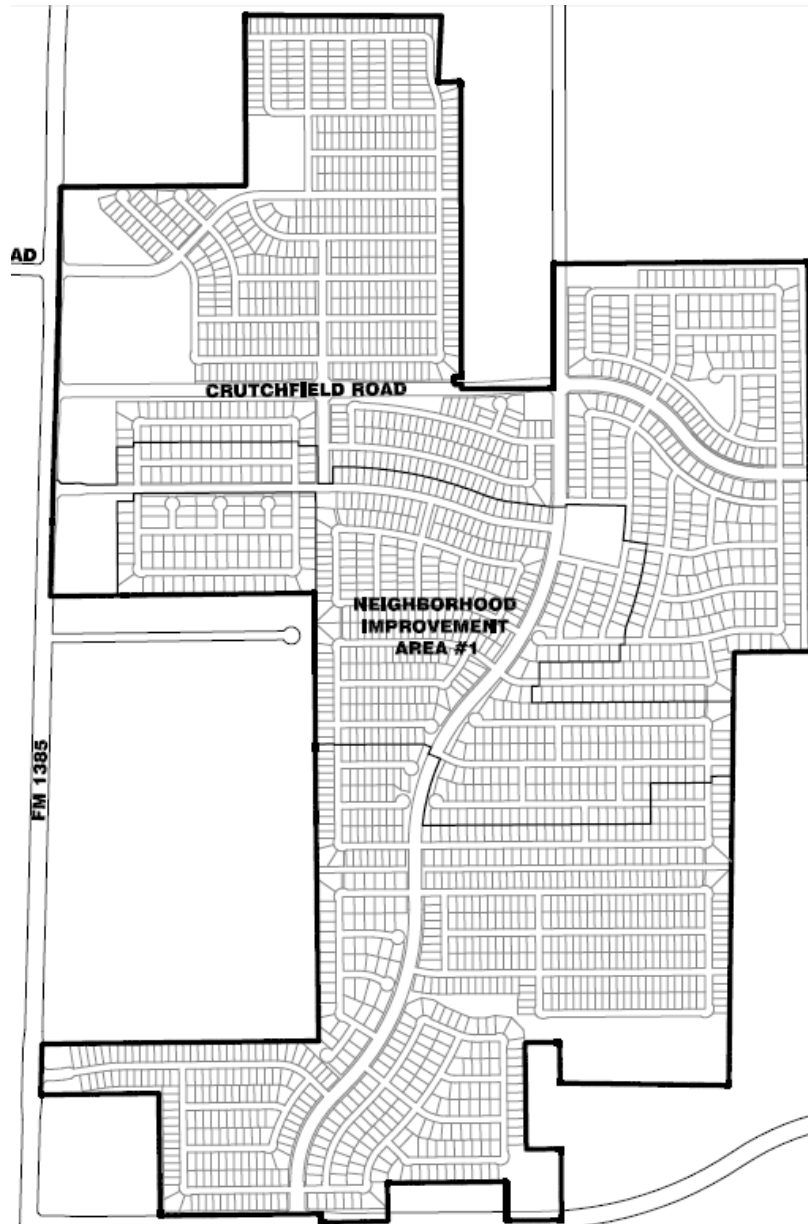


B. PROPERTY LOCATED IN NEIGHBORHOOD IMPROVEMENT AREA #1

The Neighborhood Improvement Area #1 contains approximately 130 acres. Neighborhood Improvement Area #1 is expected to be developed into approximately 515 single family residential lots.

A map of the property within the PID and Neighborhood Improvement Area #1 is shown in Table II-B.

Table II-B
PID Boundary Map

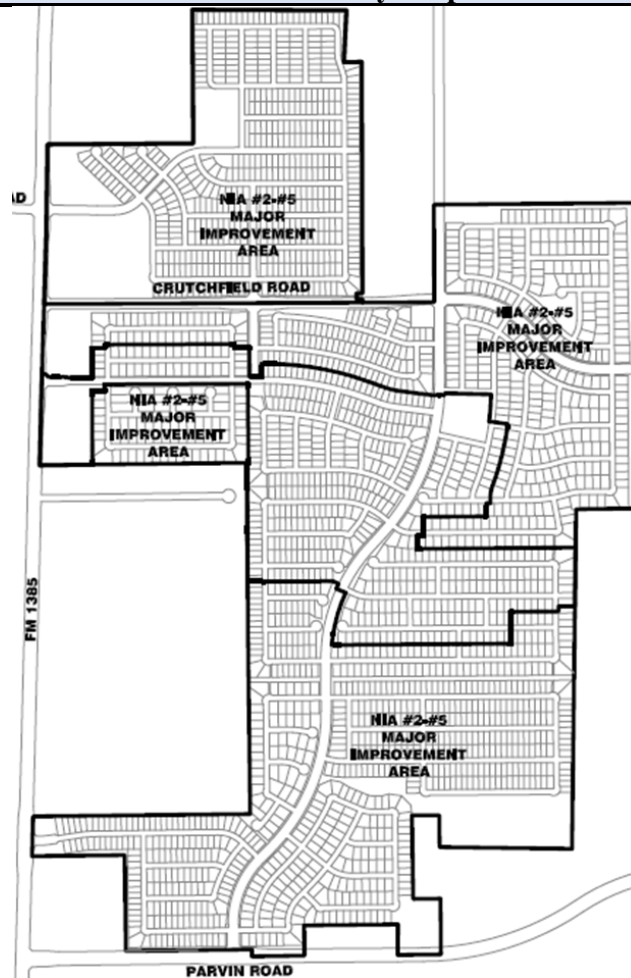


C. PROPERTY LOCATED IN NEIGHBORHOOD IMPROVEMENT AREAS #2-5

Neighborhood Improvement Areas #2-5 contain approximately 493 acres. Neighborhood Improvement Areas #2-5 are expected to be developed in separate Future Neighborhood Improvement Areas containing, in total, approximately 1,775 single family residential lots. As Future Neighborhood Improvement Areas continue to be developed and Future Neighborhood Improvement Area Bonds are issued, the Assessment Plan will be amended to incorporate any applicable new information and a new table that depicts the impact of the applicable Future Neighborhood Improvement Area being developed.

A map of the property within the Neighborhood Improvement Areas #2-5 is shown in Table II-C.

Table II-C
PID Boundary Map



Neighborhood Improvement Area #2 contains approximately 45.4 acres. Neighborhood Improvement Area #2 is expected to be developed into approximately 162 single family residential lots.

Neighborhood Improvement Area #3 contains approximately 77.4 acres. Neighborhood Improvement Area #3 is expected to be developed into approximately 368 single family residential lots.

Neighborhood Improvement Area #4 contains approximately 77.337 acres. Neighborhood Improvement Area #4 is expected to be developed into approximately 305 single family residential lots.

Neighborhood Improvement Area #5A contains approximately 96 acres. Neighborhood Improvement Area #5A is expected to be developed into approximately 359 single family residential lots.

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III. DESCRIPTION OF THE PUBLIC IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

Section 372.003 of the PID Act defines the improvements that may be undertaken by a municipality or county through the establishment of a public improvement district, as follows:

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvements authorized by the PID Act, the City has determined that of the improvements authorized under the PID Act, it will undertake the Authorized Improvements more particularly described in Section III.B, Section III.C, Section III.D, Section III.E, and Section III.F herein for the benefit of the Property within the PID.

B. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #1

The Authorized Improvements that only benefit Improvement Area #1 are described below:

Neighborhood Improvement Area #1 Water Distribution System

This water portion of the Neighborhood Improvement Area #1 waterline improvements consists of constructing 8-inch water line, including associated and 8-inch gate valves. One-inch diameter water services will be provided to each of the 515 lots within Neighborhood Improvement Area #1. All associated waterline testing, trench safety and erosion protection during construction are included. These lines have been designed and constructed in accordance with Mustang Special Utility District (MSUD) standards and specifications and are owned and operated by MSUD. These lines include the necessary appurtenances to be fully operational transmission lines extending water service to the limits of Neighborhood Improvement Area #1 and all 515 lots within Neighborhood Improvement Area #1.

Neighborhood Improvement Area #1 Sanitary Sewer

Neighborhood Improvement Area #1 wastewater improvements also include construction of 8" gravity sanitary sewer line that connects to the 10" gravity sewer main line. Construction includes connection at multiple points through concrete manholes. Services to individual lots are by 4" gravity sewer services. All lines have been designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD. These lines include the necessary appurtenances to be fully operational extending wastewater service to the limits of Neighborhood Improvement Area #1 and each of the 515 lots within Neighborhood Improvement Area #1.

Neighborhood Improvement Area #1 Storm Drainage

The drainage portion of the Neighborhood Improvement Area #1 Improvements shall consist round concrete pipes, reinforced concrete boxes, inlets and rock riprap protection at outfalls. The main means of conveyance of storm drainage within Neighborhood Improvement Area #1 is within underground storm drainpipes. The roadway pavement section incorporates the use of curbs with integrated drainage inlets to control runoff and conveyance of storm-water throughout the drainage basins associated with Neighborhood Improvement Area #1. The system includes underground reinforced concrete pipe (RCP) with associated headwalls, safety end treatments, manholes and storm sewer energy dissipaters at the points of discharge. This project has been constructed to City standards and specifications and has been dedicated to the City to own and operate.

Neighborhood Improvement Area #1 Residential Streets

Roadway improvements within Neighborhood Improvement Area #1 include construction of concrete pavement and pavement subgrade. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. These roadway improvements include streets that will provide street access to each lot within Neighborhood Improvement Area #1. All roadway projects have been designed and constructed in accordance with City standards and specifications and has been dedicated to the City to own and operate These projects provide access to community roadways and state highways.

C. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS

The original plan for the PID anticipated the City as a customer of Upper Trinity Regional Water District (UTRWD) providing water to the properties in the PID. This plan has since changed and currently, the PID is being developed with Mustang Special Utility District (“MSUD”) as its retail provider of water. The Major Improvements originally anticipated to be constructed and updates to the Major Improvements because of the change are described below:

The Neighborhood Improvement Areas #2-5 Major Improvements are described below and their Actual Costs are shown in Table III-A. The Neighborhood Improvement Areas #2-5 Major Improvement Bonds will only pay for Neighborhood Improvement Areas #2-5’s share of the Major Improvements (approximately 79% except for the Offsite Sewer Improvements which are approximately 74%) as shown within Table III-A. The Actual Costs to construct the Major Improvements including the Off-Site Major Improvements is \$11,520,649. The Actual Costs to construct the Neighborhood Improvement Areas #2-5 Major Improvements minus the Off-Site Sewer Major Improvements allocated to Neighborhood Improvement Areas #2-5 and as shown in Table V-B, is \$10,611,272. The Actual Costs shown in Table III-A may be revised through Annual Service Plan Updates.

The Actual Costs for the Neighborhood Improvement Areas #2-5 Major Improvements are to be funded both from the proceeds of the Neighborhood Improvement Areas #2-5 Major Improvement Bonds as described herein and from funds contributed by the Developer.

1. Detention Ponds

Drainage System

Project shall consist of the construction of one (1) retention/detention pond, including excavation to a depth of 15-feet and the associated drainage improvements for each pond. Underground reinforced concrete storm sewer pipes, inlets and rock riprap protection at outfalls will also be installed at each pond. This project has been constructed according to City standards and specifications and is owned and operated by the City. The portion of these costs allocated to Neighborhood Improvement Areas #2-5 is \$215,582.

Updates to the Drainage System Improvements:

According to Pettit Barazza, LLC (the “Project Engineer”), final design incorporated additional detention ponds, which are new projects. Storm drainage system associated with the detention ponds are included with these improvements and generally consists of reinforced concrete pipes and reinforced concrete boxes, along with headwalls and safety end treatments, erosion control such as riprap protection, and soil stabilization. The improvements were designed according to City and the Texas Department of Transportation (TxDOT). The City maintains and operates the underground storm drainage system and the Homeowners’ Association maintains and operates the detention ponds.

2. Paving

A. Road “A” Improvements

The Roadway ‘A’ portion of the project consists of the construction of approximately 240 linear feet of 6-inch thick, 36-foot wide, concrete pavement with curb and gutter and 3,280 linear feet of 6-inch thick, 44-foot wide, concrete pavement with curb and gutter. The concrete will be 3,600 pounds per square inch (psi) strength. 17,978 square yards (sy) of pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This provides access from FM 1385 into the Sutton Fields Amenity Center and rest of the development.

B. Updates to the Roadway “A” Improvements:

According to the Project Engineer, Roadway “A” was renamed as Fenwick Trail. In addition, the final design includes 6-inch lime stabilization and 5-foot wide sidewalk and round concrete pipes are also included in the contracted quantities for Fenwick Trail improvements.

C. Road “F” Improvements

The Roadway ‘F’ portion of the project consists of the construction of 4 lanes divided concrete pavement with curb and gutter. The pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This section is located within the project and provides north-south access to the entire development. The roadway improvements have constructed according to City standards.

D. Updates to the Roadway “F” Improvements:

The Project Engineer provided the following updates to the Roadway “F” Improvements:

The City required a second point of access for the current phases, which required the extension of Sutton Fields Boulevard to the north and partial construction of the intersection at Crutchfield Road. The southern end of Sutton Fields Boulevard was also extended to the end of the lots developed and platted with the current phases. 4-lane divided concrete pavement and 6-inch stabilized subgrade are currently under contract. The north and south extension of Sutton Fields

Boulevard is a new project, not included in the initial list of Authorized Improvements for the PID and has been constructed according to City standards.

E. Road C1 – Crutchfield Road

The improvement of one-half (1/2) of Crutchfield Road (Road C1), from FM 1385 east to the intersection of Sutton Fields Boulevard, was required by the City as a second point of access to the development through Sutton Fields Boulevard. The Roadway ‘C1’ portion of the project consists of the construction 4 lanes divided concrete pavement with curb and gutter. The pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This section is located within the project and provides east-west access to the entire development. The improvement of Crutchfield Road is a new project that was not included in the initial list of Authorized Improvements for the PID and has been constructed according to City standards.

F. Road B – Boleyn Avenue

The City required the additional improvement of Boleyn Avenue as a condition of approval. The Roadway ‘B’ portion of the project consists of the construction of, 4 lanes divided concrete pavement with curb and gutter. The pavement sub-grade will be lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. This section is located within the project and provides a north access to the entire development. The construction of Boleyn Avenue is a new project that was not included in the initial list of Authorized Improvements for the PID and has been constructed according to City standards.

G. FM 1385

The FM 1385 roadway portion of the project consists of the construction left and right turn lanes within FM 1385 to enhance traffic turning movement in and out of the development. These improvements have been constructed to TX DOT, Denton County and City standards. These Improvements benefit the entire project.

H. Updates to the FM 1385 Improvements:

With the additional new project of Crutchfield Road (Road C1) Improvements by the City, an additional right turn lane was required. One (1) northbound right turn lane is being constructed at Fenwick Trail (Road A) and an additional one (1) northbound right turn lane at Crutchfield Road (Road C1) with the current phases. Both turn lanes consist of hot mix asphaltic concrete. The additional right turn lane is a new project that was not included in the initial list of Authorized Improvements for the PID.

As described above, MSUD continues to provide water and wastewater services to the properties in the PID, as a result, CCNs are no longer required for the PID.

Offsite Water

A. Water Distribution System

The City is a customer of the Upper Trinity Regional Water District (“UTRWD”) and receives wholesale treated water through a major transmission line from the UTRWD Tom Harpool water treatment plant. Therefore, there are no water treatment plant upgrades required.

There is an existing 36-inch water transmission line located along the Western boundary of the project. The off-site improvements consist of constructing a new delivery point/ meter station, a 0.25 MG Ground Storage Tank, a 1.0 MG Elevated Storage Tank and a Pump Station with the required pumps to provide adequate pressure to the system. The combination of the Elevated and Ground Storage Tanks will provide the adequate storage capacity required by TCEQ and will also provide the required pressures for the entire system. Approximately 11,000 linear feet of 12-inch water line have been constructed as part of the water distribution system. All of the improvements benefit the Development. Additional waterline improvements include connection to the existing water-main, installation of associated 12-inch valves, fire hydrants, ductile iron fittings, erosion control, trench safety and testing. All water improvements have been constructed to City standards and specifications and all improvements are owned and operated by the City. These Improvements benefit Neighborhood Improvement Areas #1-4.

B. Updates to the Offsite Water Distribution System Improvements:

The original plan for the PID anticipated the City as a customer of Upper Trinity Regional Water District (UTRWD) providing water to the properties in the PID. This plan has since changed and currently, the PID is being developed with MSUD as its retail provider of water. The transition from UTRWD to MSUD resulted in the addition of 12-inch water lines along the future Tudor Place, and downsizing the proposed 12-inch water line along Fenwick Trail to an 8-inch water line. Also, a 12-inch water line was extended along the additional length of Sutton Fields Boulevard required by the City in conjunction with the current phase. The additional 12-inch water lines are new projects that were not included in the initial list of Authorized Improvements for the PID.

C. Elevated Storage Tank Engineering

Engineering for the Elevated Storage Tank will start with NIA #1 to secure all necessary approvals, including TCEQ and the City. These Improvements will benefit the entire project.

D. Updates to the Elevated Storage Tank:

The elevated storage tank is no longer required because of the transition from UTRWD to MSUD. As a result, the water distribution system was redesigned to accommodate the new points of connection and the elevated storage tank is no longer required for the PID.

3. Offsite Sewer

A. Sanitary Sewer

The City is a customer city of the Upper Trinity Regional Water District (UTRWD) and receives wastewater collection services by constructing a wastewater interceptor line and wastewater treatment services from the UTRWD collection point located at Parvin Road & Good Hope. UTRWD operates the Riverbend and Doe Creek wastewater treatment plants. The UTRWD treatment plant permit with the TCEQ has excess capacity to serve the Sutton Fields development. UTRWD is in the process of expanding both wastewater treatment plants.

This project consists of constructing 6-inch force main, associated lift station, 6,050 linear feet of 15-inch sanitary sewer gravity line, 1,250 linear feet of 12-inch sanitary sewer gravity line and 800 linear feet of 10-inch sanitary sewer gravity line generally flowing southeasterly along Parvin Road and connecting to the UTRWD collection point and Doe Creek/ Riverbend Wastewater Treatment Plants. Cutoff valves, air release valves have been constructed in accordance with City of Celina and TCEQ regulations. The gravity interceptor line has been designed to maintain the 3.0 fps minimum velocity. The line has been designed and constructed in accordance with the City's standards and specifications and is owned and operated by the City. The portion of the acquisition of this and other related costs of the CCN allocated to Neighborhood Improvement Areas #2-3 is \$909,377.

B. Updates to the Offsite Sanitary Sewer System Improvements:

The original plan for the PID anticipated the City as a customer of UTRWD providing wastewater collection services to the PID. This plan has since changed and currently, The PID has been developed with MSUD as its retail provider of wastewater collection services. As a result of this the transition from UTRWD to MSUD, the metering station at the UTRWD delivery point is no longer required because the offsite gravity sewer connects into an existing MSUD gravity line. The contracted quantities for the offsite sewer also includes gravity sanitary sewer mains from 8-inch to 24-inch diameters, along with a concrete encasement for crossing under Doe Creek, and removal and replacement of existing MSUD gravity lines to facilitate outfall. It also includes removal and replacement of existing fences.

4. Right of Way, Open Space and Civic Site Land

Upon closing of the PID Bonds corresponding to the development of a certain number of lots, the City has paid a certain amount for the acquisition of the right-of-way, open space and civic site land comprising approximately 71.3 acres.

Table III-A
Costs of Major Improvements and Neighborhood Area #1 Improvements

	Total Costs
<i>Major Improvements</i>	
Detention Ponds	\$1,713,240
Paving Road A - Fenwick	\$1,757,332
Paving Road F - Sutton Fields	\$1,329,016
Paving - FM 1385	\$473,345
Crutchfield Road	\$1,016,121
Boleyn Paving - Road B	\$262,789
ROW, open space land acquisition and park contribution	\$6,500,000
Offsite water improvements	\$1,015,695
Offsite sewer improvements	\$2,807,208
Professional consulting, legal fees and additional debt service reserve funding	\$620,000
<i>Subtotal Major Improvements</i>	<i>\$17,494,746</i>
<i>Neighborhood Improvement Area #1 Improvements</i>	
Water distribution improvements	\$1,484,079
Sewer collection improvements	\$1,327,844
Storm sewer collection improvements	\$2,563,601
Roadway improvements including site preparation	\$3,627,916
<i>Subtotal NIA #1 Improvements</i>	<i>\$9,003,440</i>
Total Authorized Improvements	\$26,498,186

Note: The updated Actual Costs as reported by the Developer in the first quarter 2020 developer quarterly disclosure.

D. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #2

The descriptions of the Neighborhood Improvement Area #2 Improvements are presented below and the Actual Costs of the Neighborhood Improvement Area #2 Improvements are shown in Table III-B. The Actual Costs shown in Table III-B may be revised in an Annual Service Plan Update as needed.

Roadway improvements:

The roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Water distribution system improvements:

The water distribution system improvements within the PID consist of construction and installation

of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements have been designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements have been designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Table III-B
Costs Neighborhood Improvement Area #2 Improvements

Authorized Improvements	Total Costs
Roadway improvements	\$1,699,596
Water distribution improvements	\$447,989
Sewer collection improvements	\$459,689
Storm sewer collection improvements	\$850,638
Other soft and miscellaneous costs	\$770,204
Total Authorized Improvements	\$4,228,116

Note: The updated Actual Costs as reported by the Developer in the first quarter 2020 developer quarterly disclosure.

E. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #3

The descriptions of the Neighborhood Improvement Area #3 Improvements are presented below and the Actual Costs of the Neighborhood Improvement Area #3 Improvements are shown in Table III-C. The Actual Costs shown in Table III-C may be revised in an Annual Service Plan Update as needed.

Roadway improvements:

The roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects have been designed and constructed in accordance with City standards and specifications and are owned and operated by

the City.

Water distribution system improvements:

The water distribution system improvements within the PID consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements have been designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements have been designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Table III-C
Costs Neighborhood Improvement Area #3 Improvements

Authorized Improvements	Total Costs
Roadway improvements	\$2,437,225
Water distribution improvements	\$697,756
Sewer collection improvements	\$629,868
Storm sewer collection improvements	\$1,962,024
Other soft and miscellaneous costs	\$988,693
Total Authorized Improvements	\$6,715,566

Note: The updated Actual Costs as reported by the Developer in the first quarter 2020 developer quarterly disclosure.

F. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #4

The descriptions of the Neighborhood Improvement Area #4 Improvements are presented below and the estimated costs of the Neighborhood Improvement Area #4 Improvements are shown in Table III-D. The estimated costs shown in Table III-D may be revised in an Annual Service Plan Update as needed.

Roadway improvements:

The roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects will be designed and 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 the PID consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts, sheet draining slopes and drainage channels as well as detention ponds. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Table III-D
Estimated Costs Neighborhood Improvement Area #4 Improvements

Authorized Improvements	Total Costs
Roadway improvements	\$2,286,637
Water distribution improvements	\$753,549
Sewer collection improvements	\$1,294,285
Storm sewer collection improvements	\$1,443,748
Other soft and miscellaneous costs	\$0
Total Authorized Improvements	\$5,778,220

Note: The amounts shown may be revised in Annual Service Plan Updates.

The costs of the Authorized improvements shown above are estimates and may be updated in Annual Service Plan Updates. Savings from one line item may be applied to other line items or other Authorized Improvements specified in an Annual Service Plan Update or as otherwise approved by the City Council, provides such application complies with the provision of the PID Act.

G. DESCRIPTIONS AND COSTS OF THE AUTHORIZED IMPROVEMENTS THAT ONLY BENEFIT NEIGHBORHOOD IMPROVEMENT AREA #5A

The descriptions of the Neighborhood Improvement Area #5A Improvements are presented below and the estimated costs of the Neighborhood Improvement Area #5A Improvements are shown in Table III-E. The estimated costs shown in Table III-E may be revised in an Annual Service Plan Update as needed.

Roadway improvements:

The roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects will be designed and contacted in accordance with City standards and specifications and will be owned and operated by the City.

Water distribution system improvements:

The water distribution system improvements within the PID consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Sanitary sewer collection system improvements:

The sanitary sewer collection system improvements within the PID consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with MSUD standards and specifications and are owned and operated by MSUD.

Storm drainage collection system improvements:

The storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts, sheet draining slopes and drainage channels as well as detention ponds. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Table III-E
Estimated Costs Neighborhood Improvement Area #5A Improvements

Authorized Improvements	Total Costs
Roadway improvements	\$3,325,589
Water distribution improvements	\$970,144
Sewer collection improvements	\$959,493
Storm sewer collection improvements	\$1,107,463
Other soft and miscellaneous costs	\$4,072,657
Total Authorized Improvements	\$10,435,347

Note: The amounts shown may be revised in Annual Service Plan Updates.

The costs of the Authorized improvements shown above are estimates and may be updated in Annual Service Plan Updates. Savings from one line item may be applied to other line items or other Authorized Improvements specified in an Annual Service Plan Update or as otherwise approved by the City Council, provides such application complies with the provision of the PID Act.

H. DESCRIPTIONS AND COSTS OF FUTURE NEIGHBORHOOD IMPROVEMENT AREA IMPROVEMENTS

Future Neighborhood Improvement Area Bonds may be issued in the future to fund Future Neighborhood Improvement Area Improvements, subject to the approval of the City Council. Should that occur, then in association with issuing Future Neighborhood Improvement Area Bonds, this Service and Assessment Plan will be amended to identify the Future Neighborhood Improvement Area Improvements as well as adding Table III-F.

IV. FUTURE NEIGHBORHOOD IMPROVEMENT AREA BONDS TEST

A. FUTURE NEIGHBORHOOD IMPROVEMENT AREA BONDS

The City has reserved the right to issue Future Neighborhood Improvement Area Bonds for any purpose permitted by the Act, including those described above, and in accordance with the conditions set forth below:

1. At least seventy five percent (75%) of the residential lots within the particular Future Neighborhood Improvement Area of the PID for which Authorized Improvements are financed by the Future Neighborhood Improvement Area Bonds must be under contract with merchant builders unaffiliated with the Developer.
2. The ratio of the appraised value of all of the land in the particular Future Neighborhood Improvement Area of the PID, based on an independent appraisal and assuming completion of the improvements within such phase to be financed with the proceeds of the Future Neighborhood Improvement Area Bonds to be issued, to the principal amount of the Future Neighborhood Improvement Area Bonds to be issued must be at least 3.0:1;
3. Construction contracts for at least 50% of the costs of the Authorized Improvements in such Future Neighborhood Improvement Area to be paid with proceeds of the applicable series of Future Neighborhood Improvement Area Bonds must be executed and ready to proceed; and
4. Construction of residences in all previously financed Neighborhood Improvement Areas taken as a whole must be at least twenty five percent (25%) complete or underway.

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V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the cost of the Authorized Improvements based on the special benefits conferred to each Parcel resulting from the Authorized Improvements. The PID Act provides that the costs of certain Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of PID Bond financings that are intended to finance the Authorized Improvements required for the Project. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the initial Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-5 Major Improvement Bonds issued in 2015, and the Neighborhood Improvement Areas #2-3 Bonds issued in 2019, the Neighborhood Improvement Areas #4-5A Bonds, and Future Neighborhood Improvement Area Bonds may be issued over the upcoming decade as the subsequent neighborhood improvement areas are added (NIA #5B, each corresponding to a Future Neighborhood Improvement Area) of the development are gradually constructed.

The purpose of this gradual issuance of PID Bonds as the Future Neighborhood Improvement Areas are developed is to mirror the actual private development of the Authorized Improvements. The PID Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the PID Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

Additionally, phased issuance of debt will maintain a prudent value to lien ("VtL") within the financing program. In order to maintain a prudent VtL, the initial issuance of PID Bonds for a specific set of Authorized Improvements may not fund the entire desired level of public infrastructure because the property value is not high enough to support the entire debt load at the VtL chosen for the development. In that case, the Developer will need to fund the additional infrastructure costs with cash at closing. This cash investment by the Developer for certain Authorized Improvements can be reimbursed by a subsequent parity lien bond financing, secured by the same assessments, once the assessed property is partially or fully developed and the value has increased sufficiently to permit the issuance of the additional bonds in a prudent fashion.

It is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Neighborhood Improvement Areas will receive from internal subdivision Authorized Improvements that will benefit each individual Future Neighborhood Improvement Area and that are to be financed with Future Neighborhood Improvement Area Bonds. Therefore, Parcels within Neighborhood Improvement Areas #2-5 were initially assessed for the special benefits conferred upon the Parcel because of the Major Improvements.

In connection with the levying of additional Assessments on Future Neighborhood Improvement Area Assessed Property, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel within a Future Neighborhood Improvement Area receives from the specific Authorized Improvements. Prior to levying an additional Assessment on a Parcel located within Future Neighborhood Improvement Areas, each owner of the Parcels to be assessed must acknowledge that the Authorized Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Authorized Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Neighborhood Improvement Areas #2-5 Major Improvements, Neighborhood Improvement Area #1 Improvements, Neighborhood Improvement Area #2 Improvements, Neighborhood Improvement Area #3 Improvements, Neighborhood Improvement Area #4 Improvements, and Neighborhood Improvement Area #5A Improvements (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Neighborhood Improvement Area #1 Assessed Property, the Neighborhood Improvement Area #2 Assessed Property, the Neighborhood Improvement Area #3 Assessed Property, the Neighborhood Improvement Area #4 Assessed Property, the Neighborhood Improvement Area #5A Assessed Property, and the Neighborhood Improvement Areas #2-5 Assessed Property for such Authorized Improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Neighborhood Improvement Area #2-5 Major Improvements, Neighborhood Improvement Area #1 Improvements, Neighborhood Improvement Area #2 Improvements, Neighborhood Improvement Area #3 Improvements, Neighborhood Improvement Area #4 Improvements, and Neighborhood Improvement Area #5A Improvements to Parcels in a manner that results in equal shares of the Actual Costs of such Authorized Improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

B. ALLOCATION OF COSTS OF AUTHORIZED IMPROVEMENTS ONLY BENEFITING NEIGHBORHOOD IMPROVEMENT AREA #1

Some Authorized Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #1, and these costs are allocated 100% to Neighborhood Improvement Area #1. The Actual Costs of the Authorized Improvements that only provide a benefit to Neighborhood Improvement Area #1 are shown in Table V-A.1. The costs detailed in Table V-A.1 are subject to revision through the Annual Service Plan Updates.

C. ALLOCATION OF COSTS OF AUTHORIZED IMPROVEMENTS ONLY BENEFITING NEIGHBORHOOD IMPROVEMENT AREA #2

Some Authorized Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #2, and these costs are allocated 100% to Neighborhood Improvement Area #2. The Actual Costs of the Authorized Improvements that only provide a benefit to Neighborhood Improvement Area #2 are shown in Table V-A.2. The Actual Costs detailed in Table V-A.2 are subject to revision through the Annual Service Plan Updates.

D. ALLOCATION OF COSTS OF AUTHORIZED IMPROVEMENTS ONLY BENEFITING NEIGHBORHOOD IMPROVEMENT AREA #3

Some Authorized Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #3, and these costs are allocated 100% to Neighborhood Improvement Area #3. The Actual Costs of the Authorized Improvements that only provide a benefit to Neighborhood Improvement Area #3 are shown in Table V-A.3. The Actual Costs detailed in Table V-A.3 are subject to revision through the Annual Service Plan Updates.

E. ALLOCATION OF COSTS OF AUTHORIZED IMPROVEMENTS ONLY BENEFITING NEIGHBORHOOD IMPROVEMENT AREA #4

Some Authorized Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #4, and these costs are allocated 100% to Neighborhood Improvement Area #4. The estimated costs of the Authorized Improvements that only provide a benefit to Neighborhood Improvement Area #4 are shown in Table V-A.4. The costs detailed in Table V-A.4 are subject to revision through the Annual Service Plan Updates.

F. ALLOCATION OF COSTS OF AUTHORIZED IMPROVEMENTS ONLY BENEFITING NEIGHBORHOOD IMPROVEMENT AREA #5A

Some Authorized Improvements only provide special benefit to Parcels within Neighborhood Improvement Area #5A, and these costs are allocated 100% to Neighborhood Improvement Area #5A. The estimated costs of the Authorized Improvements that only provide a benefit to Neighborhood Improvement Area #5A are shown in Table V-A.5. The costs detailed in Table V-A.5 are subject to revision through the Annual Service Plan Updates.

G. ALLOCATION OF COSTS OF MAJOR IMPROVEMENTS

The Major Improvements provide special benefit to all Assessed Property within the PID, and these costs are allocated between Neighborhood Area #1 and Neighborhood Improvement Areas #2-5 based on the estimated As-Built Assessed Value. The Actual Costs of the Major Improvements are shown in Table V-A.1. The Actual Costs detailed in Table V-A.1 are subject to revision through the Annual Service Plan Updates

H. ALLOCATION OF COSTS RELATING TO ISSUANCE OF PID BONDS

The costs relating to the issuance of the Neighborhood Improvement Area #1 Bonds are allocated 100% to Neighborhood Improvement Area #1 Assessed Property. The costs relating to issuing Neighborhood Improvement Area #2-5 Major Improvement Bonds are allocated 100% to Neighborhood Improvement Areas 2-5. The costs relating to the issuance of the Neighborhood Improvement Areas #2-3 Bonds are allocated 100% to Neighborhood Improvement Area #2 Assessed Property and the Neighborhood Improvement Area #3 Assessed Property. The costs related to the issuance of the Neighborhood Improvement Area #4-5A Bonds are allocated 100% to Neighborhood Improvement Area #4 Assessed Property and to Neighborhood Improvement Area #5A Assessed Property. Any costs associated with a Future Neighborhood Improvement Area Bond will be allocated 100% to that Future Neighborhood Improvement Area.

I. ALLOCATION OF ACTUAL COSTS OF FUTURE NEIGHBORHOOD IMPROVEMENT AREA IMPROVEMENTS

As Future Neighborhood Improvement Areas continue to be developed and Future Neighborhood Improvement Area Bonds are issued, the Assessment Plan will be amended to reflect allocation of the cost of Authorized Improvements benefitting the Future Neighborhood Improvement Area.

J. INCORPORATION BY REFERENCE

The Recitals to this amended and restated Service and Assessment Plan are hereby incorporated by reference as if set forth in the body of this amended and restated Service and Assessment Plan and are made a part hereof for all purposes.

The Actual Costs of the Neighborhood Improvement Area #1 Improvements and the Neighborhood Improvement Areas #2-5 Improvements that provide a benefit to Neighborhood Improvement Area #1 and Neighborhood Improvement Areas #2-5 are shown in Table V-A.1 on the following page.

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Table V-A.1
Allocation of Authorized Improvement Costs

	Total Costs (a)	Neighborhood Improvement Area #1		Neighborhood Improvement Areas #2-5	
		% Allocation	Share of Costs	% Allocation	Share of Costs
MAJOR IMPROVEMENTS					
Detention Ponds (b)	\$1,713,240	20.81%	\$356,525	79.19%	\$1,356,714
Paving Road A - Fenwick (b)	\$1,757,332	20.81%	\$365,701	79.19%	\$1,391,631
Paving Road F - Sutton Fields (b)	\$1,329,016	20.81%	\$276,568	79.19%	\$1,052,447
Paving - FM 1385	\$473,345	20.81%	\$98,503	79.19%	\$374,842
1/2 Crutchfield Road (b)	\$1,016,121	20.81%	\$211,455	79.19%	\$804,666
ROW and Open Space Acquisition	\$6,500,000	20.81%	\$1,352,650	79.19%	\$5,147,350
Boleyn Paving - Road B (b)	\$262,789	20.81%	\$54,686	79.19%	\$208,103
Offsite Water	\$1,015,695	20.81%	\$211,366	79.19%	\$804,329
Offsite Sewer (b)	\$2,807,208	20.81%	\$584,180	79.19%	\$2,223,028
Professional consulting and legal fees	\$620,000	20.81%	\$129,022	79.19%	\$490,978
A	\$17,494,746		\$3,640,657		\$13,854,089
AUTHORIZED IMPROVEMENTS ONLY BENEFITTING NEIGHBORHOOD IMPROVEMENT AREA #1					
Water Improvements	\$1,484,079	100%	\$1,484,079	0%	\$0
Sewer Improvements	\$1,327,844	100%	\$1,327,844	0%	\$0
Storm Sewer Improvements	\$2,563,601	100%	\$2,563,601	0%	\$0
Roadway Improvements	\$3,627,916	100%	\$3,627,916	0%	\$0
B	\$9,003,440		\$9,003,440		\$0
Subtotal - Major Improvements + Neighborhood Area #1 Improvements	C=A+B	\$26,498,186	\$12,644,096		\$13,854,089
NEIGHBORHOOD IMPROVEMENT AREAS #2-5 BOND COSTS					
Debt Service Reserve Fund	\$1,430,125	0%	\$0	100%	\$1,430,125
Capitalized Interest	\$2,398,264	0%	\$0	100%	\$2,398,264
Cost of Issuance	\$1,179,750	0%	\$0	100%	\$1,179,750
Underwriter's Discount	\$437,266	0%	\$0	100%	\$437,266
D	\$5,445,405		\$0		\$5,445,405
NEIGHBORHOOD IMPROVEMENT AREA #1 BOND COSTS					
Debt Service Reserve Fund	\$978,100	100%	\$978,100	0%	\$0
Capitalized Interest	\$1,448,051	100%	\$1,448,051	0%	\$0
Cost of Issuance	\$871,556	100%	\$871,556	0%	\$0
Underwriter's Discount	\$300,434	100%	\$300,434	0%	\$0
E	\$3,598,141		\$3,598,141		\$0
Subtotal – Neighborhood Improvement Areas #2-5 Bond Cost + Neighborhood Improvement Area #1 Bond Cost	F=D+E	\$9,043,546	\$3,598,141		\$5,445,405
TOTAL AUTHORIZED IMPROVEMENTS	G=C+F	\$35,541,732	\$16,242,238		\$19,299,494

(a) See also Table III-A.

(b) The costs shown are updated from what was presented in the original SAP. City Council has allowed the cost overruns to be included in the NIA #2-5 Actual Cost, but the cost overruns are not permitted in the NIA #1 Actual Cost and will be covered by the Developer.

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

The Actual Costs of the Neighborhood Improvement Area #2 Improvements that only provide a benefit to Neighborhood Improvement Area #2 are shown in Table V-A.2 below.

Table V-A.2
Allocation of NIA #2 Improvement Costs

		Neighborhood Improvement Area #2	
	Total Costs (a)	% <i>Allocation</i>	<i>Share of Costs</i>
Authorized Improvements Only Benefitting Neighborhood Improvement Area #2			
Roadway improvements	\$1,699,596	100%	\$1,699,596
Water distribution improvements	\$447,989	100%	\$447,989
Sewer collection improvements	\$459,689	100%	\$459,689
Storm Sewer collection improvements	\$850,638	100%	\$850,638
Other soft and miscellaneous costs	\$770,204	100%	\$770,204
Total NIA #2 Improvements	\$4,228,116		\$4,228,116

(a) See Table III-B for details.

The Actual Costs of the Neighborhood Improvement Area #3 Improvements that only provide a benefit to Neighborhood Improvement Area #3 are shown in Table V-A.3 below.

Table V-A.3
Allocation of NIA #3 Improvement Costs

		Neighborhood Improvement Area #3	
	Total Costs (a)	% <i>Allocation</i>	<i>Share of Costs</i>
Authorized Improvements Only Benefitting Neighborhood Improvement Area #3			
Roadway improvements	\$2,437,225	100%	\$2,437,225
Water distribution improvements	\$697,756	100%	\$697,756
Sewer collection improvements	\$629,868	100%	\$629,868
Storm Sewer collection improvements	\$1,962,024	100%	\$1,962,024
Other soft and miscellaneous costs	\$988,693	100%	\$988,693
Total NIA #3 Improvements	\$6,715,566		\$6,715,566

(a) See Table III-C for details.

The estimated costs of the Neighborhood Improvement Area #4 Improvements that only provide a benefit to Neighborhood Improvement Area #4 are shown in Table V-A.4 on the following page.

Table V-A.4
Allocation of NIA #4 Improvement Costs

		Neighborhood Improvement Area #4	
	Total Costs (a)	% Allocation	Share of Costs
Authorized Improvements Only Benefitting Neighborhood Improvement Area #4			
Roadway improvements	\$2,286,637	100%	\$2,286,637
Water distribution improvements	\$753,549	100%	\$753,549
Sewer collection improvements	\$1,294,285	100%	\$1,294,285
Storm Sewer collection improvements	\$1,443,748	100%	\$1,443,748
Other soft and miscellaneous costs	\$0	100%	\$0
Total NIA #4 Improvements	\$5,778,220		\$5,778,220

(a) See Table III-D for details.

The estimated costs of the Neighborhood Improvement Area #5A Improvements that only provide a benefit to Neighborhood Improvement Area #5A are shown in Table V-A.5 below.

Table V-A.5
Allocation of NIA #5A Improvement Costs

		Neighborhood Improvement Area #5A	
	Total Costs (a)	% Allocation	Share of Costs
Authorized Improvements Only Benefitting Neighborhood Improvement Area #5A			
Roadway improvements	\$3,325,589	100%	\$3,325,589
Water distribution improvements	\$970,144	100%	\$970,144
Sewer collection improvements	\$959,493	100%	\$959,493
Storm Sewer collection improvements	\$1,107,463	100%	\$1,107,463
Other soft and miscellaneous costs	\$4,072,657	100%	\$4,072,657
Total NIA #5A Improvements	\$10,435,347		\$10,435,347

(a) See Table III-E for details.

K. DETERMINATION OF SPECIAL BENEFIT AND ASSESSMENTS

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has found and determined:

Neighborhood Improvement Area #1

- a) The Neighborhood Improvement Area #1 Improvement costs allocated to Neighborhood Improvement Area #1 equals \$16,242,238; and
- b) The Neighborhood Improvement Area #1 Assessed Property receives special benefit from the Neighborhood Improvement Area #1 Improvements; and
- c) The Neighborhood Improvement Area #1 Initial Parcel consists of all property in Neighborhood Improvement Area #1, therefore the Neighborhood Improvement Area #1 Initial Parcel was allocated 100% of the Neighborhood Improvement Area #1 Assessments, which equal \$11,560,000 as shown on the Neighborhood Improvement Area #1 Assessment Roll attached hereto as Appendix D. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #1 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and
- d) The Neighborhood Improvement Area #1 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #1 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-B.

Table V-B
Neighborhood Improvement Area #1 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #1 Improvements (a)	\$12,644,097
Reserve Fund	\$978,100
Capitalized Interest	\$1,448,051
Cost of Issuance (b)	\$871,556
Underwriter's Discount/Underwriter's Counsel	\$300,434
<i>Subtotal Special Benefit</i>	<i>\$16,242,238</i>
Assessments	
Assessments securing Neighborhood Improvement Area #1 Bonds	\$11,560,000
Excess Benefits	\$4,682,238

(a) See Table V-A.1 for details

(b) Includes cost of issuance plus developer's counsel, SAP consultant, and appraisal costs.

Neighborhood Improvement Areas #2-5

- a) The Neighborhood Improvement Areas #2-5 Improvement costs allocated to Neighborhood Improvement Areas #2-5 equals \$19,299,355; and
- b) The Neighborhood Improvement Areas #2-5 Assessed Property receives special benefit from the Neighborhood Improvement Areas #2-5 Improvements; and

- c) The Neighborhood Improvement Areas #2-5 Initial Parcel consists of all property in Neighborhood Improvement Areas #2-5, therefore the Neighborhood Improvement Areas #2-5 Initial Parcel was allocated 100% of the Neighborhood Improvement Areas #2-5 Assessments, which equal \$16,825,000 as shown on the Neighborhood Improvement Areas #2-5 Assessment Roll attached hereto as Appendix E; and
- d) The Neighborhood Improvement Areas #2-5 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Areas #2-5 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-C below.

Table V-C
Neighborhood Improvement Areas #2-5 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #2-5 Improvements (a)	\$13,854,089
Reserve Fund	\$1,430,125
Capitalized Interest	\$2,398,125
Cost of Issuance (b)	\$1,179,750
Underwriter's Discount/Underwriter's Counsel	\$437,266
<i>Subtotal Special Benefit</i>	<i>\$19,299,355</i>
Assessments	
Assessments securing Neighborhood Improvement Area #2-5 Bonds	\$16,825,000
Excess Benefits	\$2,474,355

(a) See Table V-A.1 for details

(b) Includes cost of issuance plus developer's counsel, SAP consultant, and appraisal costs.

Neighborhood Improvement Area #2

- a) The Actual Costs of the Neighborhood Improvement Area #2 Improvements allocated to Neighborhood Improvement Area #2 equals \$4,228,116; and
- b) The Neighborhood Improvement Area #2 Assessed Property receives special benefit from the Neighborhood Improvement Area #2 Improvements; and
- c) The Neighborhood Improvement Area #2 Initial Parcel initially consisted of all property in Neighborhood Improvement Area #2, therefore the Neighborhood Improvement Area #2 Initial Parcel (or Parcel or Parcels subsequently subdivided from it) was allocated 100% of the Neighborhood Improvement Area #2 Assessments, which equal \$1,905,000 as shown on the Neighborhood Improvement Area #2 Assessment Roll attached hereto as Appendix F. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #2 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

- d) The Neighborhood Improvement Area #2 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #2 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-D below.

Table V-D
Neighborhood Improvement Area #2 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #2 Improvements (a)	\$4,228,116
Reserve Fund	\$164,967
Capitalized Interest	\$0
Cost of Issuance	\$110,529
Underwriter's Discount/Underwriter's Counsel	\$57,150
<i>Subtotal Special Benefit</i>	<i>\$4,560,762</i>
Assessments	
Assessments securing Neighborhood Improvement Areas #2-3 Bonds	\$1,905,000
Excess Benefits	\$2,655,762

(a) See Table V-A.2 for details

Neighborhood Improvement Area #3

- a) The Actual Costs of the Neighborhood Improvement Area #3 Improvements allocated to Neighborhood Improvement Area #3 equals \$6,715,566; and
- b) The Neighborhood Improvement Area #3 Assessed Property receives special benefit from the Neighborhood Improvement Area #3 Improvements; and
- c) The Neighborhood Improvement Area #3 Initial Parcel consists of all property in Neighborhood Improvement Area #3, therefore the Neighborhood Improvement Area #3 Initial Parcel (or Parcel or Parcels subsequently subdivided from it) was allocated 100% of the Neighborhood Improvement Area #3 Assessments, which equal \$4,450,000 as shown on the Neighborhood Improvement Area #3 Assessment Roll attached hereto as Appendix G. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #3 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and
- d) The Neighborhood Improvement Area #3 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #3 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-E on the following page.

Table V-E
Neighborhood Improvement Area #3 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #3 Improvements (a)	\$6,715,566
Reserve Fund	\$385,357
Capitalized Interest	\$360,710
Cost of Issuance	\$241,471
Underwriter's Discount/Underwriter's Counsel	\$133,500
<i>Subtotal Special Benefit</i>	<i>\$7,836,604</i>
Assessments	
Assessments securing Neighborhood Improvement Areas #2-3 Bonds	\$4,450,000
Excess Benefits	\$3,386,604

(a) See Table V-A.3 for details

Neighborhood Improvement Area #4

- a) The estimated costs of the Neighborhood Improvement Area #4 Improvements allocated to Neighborhood Improvement Area #4 equals \$5,778,220; and
- b) The Neighborhood Improvement Area #4 Assessed Property receives special benefit from the Neighborhood Improvement Area #4 Improvements; and
- c) The Neighborhood Improvement Area #4 Initial Parcel consists of all property in Neighborhood Improvement Area #4, therefore the Neighborhood Improvement Area #4 Initial Parcel (or Parcel or Parcels subsequently subdivided from it) will be allocated 100% of the Neighborhood Improvement Area #4 Assessments, which equal \$4,000,000 as shown on the Neighborhood Improvement Area #4 Assessment Roll attached hereto as Appendix H. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #4 is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and
- d) The Neighborhood Improvement Area #4 Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #4 Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-F on the following page.

Table V-F
Neighborhood Improvement Area #4 Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #4 Improvements (a)	\$5,778,220
Reserve Fund	\$360,210
Capitalized Interest	\$184,400
Cost of Issuance	\$280,000
Underwriter's Discount/Underwriter's Counsel	\$120,000
<i>Subtotal Special Benefit</i>	<i>\$6,722,830</i>
Assessments	
Assessments securing Neighborhood Improvement Areas #4-5A Bonds	\$4,000,000
Excess Benefits	\$2,722,830

(a) See Table V-A.4 for details

At the time the City Council approved the SAP, the Developer owned 100% of the Assessed Property. The Developer has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. The Developer has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (ii) the SAP and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property.

The City Council has determined that funding the Actual Costs through the PID is beneficial to the City. The Authorized Improvements result in a special benefit to the Assessed Property, and such special benefit exceeds the amount of the Assessment. This conclusion is supported by the information provided to the City Council regarding the PID.

Neighborhood Improvement Area #5A

- a) The estimated costs of the Neighborhood Improvement Area #5A Improvements allocated to Neighborhood Improvement Area #5A equals \$10,435,347; and
- b) The Neighborhood Improvement Area #5A Assessed Property receives special benefit from the Neighborhood Improvement Area #5A Improvements; and
- c) The Neighborhood Improvement Area #5A Initial Parcel consists of all property in Neighborhood Improvement Area #5A, therefore the Neighborhood Improvement Area #5A Initial Parcel (or Parcel or Parcels subsequently subdivided from it) will be allocated 100% of the Neighborhood Improvement Area #5A Assessments, which equal \$4,417,000 as shown on the Neighborhood Improvement Area #5A Assessment Roll attached hereto as Appendix I. The Assessment per Unit for each Lot Type within Neighborhood Improvement Area #5A is shown in Appendix C as calculated pursuant to the Assessment allocation methodology using estimated buildout values as described in the Original SAP; and

- d) The Neighborhood Improvement Area #5A Assessed Property receives a direct and special benefit from the Neighborhood Improvement Area #5A Improvements, and this benefit is equal to or greater than the amount of the Assessments, as shown on Table V-G below.

Table V-G
Neighborhood Improvement Area #5A Special Benefit and Assessment

Special Benefit	
Neighborhood Improvement Area #5A Improvements (a)	\$10,435,347
Reserve Fund	\$414,625
Capitalized Interest	\$220,850
Cost of Issuance	\$309,190
Underwriter's Discount/Underwriter's Counsel	\$132,510
<i>Subtotal Special Benefit</i>	<i>\$11,512,522</i>
Assessments	
Assessments securing Neighborhood Improvement Areas #4-5A Bonds	\$4,417,000
Excess Benefits	\$7,095,522

(a) See Table V-A.5 for details

At the time the City Council approved the SAP, the Developer owned 100% of the Assessed Property. The Developer has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. The Developer has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (ii) the SAP and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property.

The City Council has determined that funding the Actual Costs through the PID is beneficial to the City. The Authorized Improvements result in a special benefit to the Assessed Property, and such special benefit exceeds the amount of the Assessment. This conclusion is supported by the information provided to the City Council regarding the PID.

L. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, updates to the Assessment Rolls and the Annual Service Plan Update to reflect changes such as (i) the identification of each Parcel or Lot (ii) the Assessment for each Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VII.G of this Service and Assessment Plan.

The Service and Assessment Plan Update shall reflect the actual interest on the PID Bonds on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the PID Bonds and Developer funds.

M. FUTURE NEIGHBORHOOD IMPROVEMENT AREA ASSESSMENT ROLL

As Future Neighborhood Improvement Areas are developed, this Service and Assessment Plan will be updated to determine the Assessment for each Parcel located within Future Neighborhood Improvement Areas (e.g., an Appendix will be added as the Assessment Roll for Neighborhood Improvement Area #5B, etc.).

N. ASSESSMENTS AND ANNUAL INSTALLMENTS

The Assessments for the PID Bonds will be levied on each Parcel or Lot according to the Assessment Rolls. The Annual Installments for the PID Bonds will be collected on the dates and in the amounts shown on the Assessment Roll, subject to any revisions made during an Annual Service Plan Update.

O. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel or Lot based on the amount of outstanding Assessment remaining on the Parcel or Lot. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which will be revised based on actual costs incurred in Annual Service Plan Updates. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of Administration Expenses.

P. ADDITIONAL INTEREST RATE

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the PID Bonds by no more than one half of one percent (0.50%), (the “Additional Interest Rate”). For Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Major Improvement Bonds, to the extent funds are available under the applicable Indenture, forty percent (40.0%) of the funds generated by the Excess Interest Rate (0.20%) will initially fund the Prepayment Reserve. For Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Major Improvement Bonds, to the extent funds are available under the applicable Indenture, the remaining sixty percent (60.0%) balance of the funds generated by the Excess Interest Rate (0.30%) will initially fund the Delinquency Reserve. For Neighborhood Improvement Area #2-3 Bonds the funds generated by the Excess Interest Rate, (0.50%), will fund the Delinquency and Prepayment Reserve (as described in Section V.R herein) pursuant to the applicable indenture.

Q. PREPAYMENT RESERVE

As stated, a portion of the funds generated by the Excess Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds are actually redeemed (“the Prepayment Reserve”). To the extent funds are available under the applicable Indenture, each Prepayment Reserve shall be funded each year until it reaches 1.5% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, but in no event will the annual collections be more than 0.20% higher than the actual interest rate paid on the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds. If the PID Act is subsequently amended to allow prepayment of an Assessment to include all applicable interest from the date of prepayment through and including the date of the regularly scheduled Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds payments to be charged upon the prepayment of the Assessment, the 0.20% allocated to fund the associated interest charged between the date of prepayment of the Assessment and the date on which Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds are actually prepaid may be eliminated. If in a given year the additional reserve is fully funded at 1.5% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, respectively, the City and the Developer can allocate the Prepayment Reserve Component of the Excess Interest Rate collected during that year to the Delinquency Reserve or to pay Administrative Expenses as set forth in the applicable Indenture.

R. DELINQUENCY RESERVE

To the extent funds are available under the applicable Trust Indenture, each additional delinquency reserve (the “Delinquency Reserve”) shall be funded each year up to 4.0% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, but in no event will the annual collection of the Delinquency Reserve be more than 0.30% higher than the actual interest rate paid on the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, respectively. If in a given year the additional reserve is fully funded at 5.5% of the par amount of the Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds, the City and the Developer shall allocate the Delinquency Reserve component of the Excess Interest Rate collected to the redemption of Neighborhood Improvement Area #1 Bonds and Neighborhood Improvement Areas #2-5 Bonds as set forth in the applicable Indenture.

S. DELINQUENCY AND PREPAYMENT RESERVE

With respect to the Neighborhood Improvement Areas #2-3 Bonds, A portion of the funds generated by the Excess Interest Rate will be allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which and Neighborhood Improvement Areas #2-3 Bonds are actually redeemed and to offset any possible delinquent payments. To the extent funds are available under the applicable Trust Indenture, this additional reserve for Neighborhood Improvement Areas #2-3 Bonds (the “Delinquency and Prepayment Reserve”) shall be funded each year up to 5.5% of the par amount of the Neighborhood Improvement Areas #2-3 Bonds. If in a given year the additional reserve is fully funded at 5.5% of the par amount of the Neighborhood Improvement Areas #2-3 Bonds, the City shall will designate such Excess Interest Rate collected for the redemption of Neighborhood Improvement Areas #2-3 Bonds as set forth in the applicable Indenture.

T. TIRZ CREDIT

The City has agreed to use TIRZ Revenues from TIRZ No. 4 generated from property within Neighborhood Improvement Area #1 Assessed Property to offset a portion of the Annual Installment on the Neighborhood Improvement Area #1 Assessed Property and has agreed to use TIRZ Revenues from TIRZ No. 8 generated from property within Neighborhood Improvement Areas #2-5 Assessed Property to offset a portion of the Annual Installment on the Neighborhood Improvement Areas #2-5 Assessed Property, respectively (the "TIRZ Credit"). The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Credit applicable to the Parcel.

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VI. SERVICE PLAN

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five-year period. The Major Improvements financed with the Neighborhood Improvement Areas #2-5 Major Improvement Bonds and the Neighborhood Improvement Area #1 Improvements financed with the Neighborhood Improvement Area #1 Bonds have been constructed and accepted by the City. The Neighborhood Improvement Area #2 Improvements have been constructed and accepted by the City. The Neighborhood Improvement Area #3 Improvements have been constructed and accepted by the City. It is anticipated that it will take approximately 6 months for the Neighborhood Improvement Area #4 Improvements to be constructed. It is anticipated that it will take approximately [REDACTED] months for the Neighborhood Improvement Area #5A Improvements to be constructed. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Rolls. Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

The projected Annual Installments for the Neighborhood Improvement Area #1 Bonds, the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, the Neighborhood Improvement Areas #2-3 Bonds (relating to Neighborhood Improvement Area #2), the Neighborhood Improvement Areas #2-3 Bonds (relating to Neighborhood Improvement Area #3), and the Neighborhood Improvement Areas #4-5A Bonds (relating to Neighborhood Improvement Area #4), the Neighborhood Improvement Areas #4-5A Bonds (relating to Neighborhood Improvement Area #5A), are shown on Appendix D, Appendix E, Appendix F, Appendix G, Appendix H, and Appendix I, respectively. The projected annual installments are subject to revision and shall be updated in the Annual Service Plan Update as necessary.

The Actual Costs for Neighborhood Improvement Area #1 Improvements plus the costs related to the issuance of the Neighborhood Improvement Area #1 Bonds and payment of expenses incurred in the establishment, administration and operation of the PID is \$16,242,238 as shown in Table VI-A. The Actual Costs for Neighborhood Improvement Areas #2-5 Major Improvements plus costs related to the issuance of the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, and payment of expenses incurred in the establishment, administration and operation of the PID is \$19,299,494 as shown in Table VI-A on the following page

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Table VI-A
Sources and Uses of Funds – NIA #1 and NIA #2-5

Sources of Funds	Neighborhood Improvement Area #1	Neighborhood Improvement Area #2-5
Gross Bond Amount	\$11,560,000	\$16,825,000
Developer's Advance (a)	\$2,581,645	\$437,266
Other funding sources (b)	\$2,100,592	\$2,037,228
Total Sources	\$16,242,238	\$19,299,494
Uses of Funds		
Authorized Improvements (c)	\$12,644,097	\$13,854,089
Debt Service Reserve Fund	\$978,100	\$1,430,125
Capitalized Interest	\$1,448,051	\$2,398,264
Costs of Issuance	\$871,556	\$1,179,750
Underwriter's Discount	\$300,434	\$437,266
Total Uses	\$16,242,238	\$19,299,494

(a) The amounts represent the Developer deposits at the time of bond issuance.

(b) The other funding sources represent projected costs of Authorized Improvements to be paid by the Developer in excess of the bond proceeds and Developer deposits at bond closing.

(c) See Table V-A for details.

The Actual Costs for Neighborhood Improvement Area #2 Improvements and the Neighborhood Improvement Area #3 Improvements plus the costs related to the issuance of the Neighborhood Improvement Area #2-3 Bonds is \$12,118,963 as shown in Table VI-B on the following page.

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Table VI-B
Sources and Uses of Funds – NIA #2 and NIA #3

Sources of Funds	Neighborhood Improvement Area #2	Neighborhood Improvement Area #3	Total
Neighborhood Improvement Areas #2-3 Bond Amount	\$1,905,000	\$4,450,000	\$6,355,000
Other funding sources (a)	\$2,655,762	\$3,108,201	\$5,763,963
Total Sources	\$4,560,762	\$7,558,201	\$12,118,963
Uses of Funds			
Authorized Improvements (b)	\$4,228,116	\$6,437,163	\$10,665,279
Debt Service Reserve Fund	\$164,967	\$385,357	\$550,324
Capitalized Interest	\$0	\$360,710	\$360,710
Costs of Issuance	\$110,529	\$241,471	\$352,000
Underwriter's Discount	\$57,150	\$133,500	\$190,650
Total Uses	\$4,560,762	\$7,558,201	\$12,118,963

(a) The other funding sources represent projected costs of Authorized Improvements to be paid by the Developer in excess of the Neighborhood Improvement Areas #2-3 Bond proceeds and Developer deposits at bond closing.

(b) See Table V-D and Table V-E for details.

The estimated costs for Neighborhood Improvement Area #4 Improvements and the Neighborhood Improvement Area #5A Improvements plus the costs related to the issuance of the Neighborhood Improvement Area #4-5A Bonds is \$18,235,352 as shown in Table VI-C on the following page.

Table VI-C
Sources and Uses of Funds – NIA #4 and NIA #5A

Sources of Funds	Neighborhood Improvement Area #4	Neighborhood Improvement Area #5A	Total
Neighborhood Improvement Areas #4-5A Bond Amount	\$4,000,000	\$4,417,000	\$8,417,000
Other funding sources (a)	\$2,722,830	\$7,095,522	\$9,818,352
Total Sources	\$6,722,830	\$11,512,522	\$18,235,352
Authorized Improvements (b)	\$5,778,220	\$10,435,347	\$16,213,567
Debt Service Reserve Fund	\$360,210	\$414,625	\$774,835
Capitalized Interest	\$184,400	\$220,850	\$405,250
Costs of Issuance	\$280,000	\$309,190	\$589,190
Underwriter's Discount	\$120,000	\$132,510	\$252,510
Total Uses	\$6,722,830	\$11,512,522	\$18,235,352

(a) The other funding sources represent projected costs of Authorized Improvements to be paid by the Developer in excess of the Neighborhood Improvement Areas #4-5A Bond proceeds and Developer deposits at bond closing.

(b) See Table V-F and Table V-G for details.

The annual projected costs and annual projected indebtedness for Neighborhood Improvement Areas #2-5 and Neighborhood Improvement Area #1 is shown by Table VI-D. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table VI-D
Annual Projected Costs and Annual Projected Indebtedness – NIA #2-5 and NIA #1

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	NIA #2-5 Projected Annual Installments	NIA #1 Projected Annual Installments
2019 & Prior	\$35,541,732	\$28,385,000	\$7,156,732	\$3,531,274	\$2,370,798
2020	\$0	\$0	\$0	\$1,798,848	\$1,097,110
2021	\$0	\$0	\$0	\$1,796,497	\$1,095,984
2022	\$0	\$0	\$0	\$1,796,973	\$1,094,108
2023	\$0	\$0	\$0	\$1,794,836	\$1,096,483
2024	\$0	\$0	\$0	\$1,790,088	\$1,097,723
2025	\$0	\$0	\$0	\$1,798,848	\$1,097,826
Total	\$35,541,732	\$28,385,000	\$7,156,732	\$14,307,364	\$8,950,032

The annual projected costs shown in Table VI-D are the annual expenditures relating to the Authorized Improvements shown in Table III-A, the costs associated with creating the PID and costs of issuing the PID Bonds, including reserves shown in Table V-A.1. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by

the Developer, which may be reimbursed with the proceeds of Future Neighborhood Improvement Area Bonds to the extent available.

The annual projected costs and annual projected indebtedness for Neighborhood Improvement Areas #2-3 is shown by Table VI-E. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table VI-E
Annual Projected Costs and Annual Projected Indebtedness - NIA #2-3

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	NIA #2 Projected Annual Installments	NIA #3 Projected Annual Installments
2019 & Prior	\$12,118,963	\$6,355,000	\$5,763,963	\$0	\$0
2020	\$0	\$0	\$0	\$144,563	\$196,967
2021	\$0	\$0	\$0	\$114,277	\$245,994
2022	\$0	\$0	\$0	\$114,448	\$261,694
2023	\$0	\$0	\$0	\$114,627	\$261,714
2024	\$0	\$0	\$0	\$114,814	\$261,749
2025	\$0	\$0	\$0	\$144,563	\$261,798
Total	\$12,118,963	\$6,355,000	\$5,763,963	\$747,292	\$1,489,916

The annual projected costs shown in Table VI-E are the annual expenditures relating to the Authorized Improvements shown in Tables III-B and III-C, the costs associated with creating the PID and costs of issuing the PID Bonds, including reserves shown in Table V-A.2 and Table V-A.3. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by the Developer, which may be reimbursed with the proceeds of Future Neighborhood Improvement Area Bonds to the extent available.

The annual projected costs and annual projected indebtedness for Neighborhood Improvement Areas #4-5A Bonds is shown by Table VI-F on the following page. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table VI-F
Annual Projected Costs and Annual Projected Indebtedness - NIA #4-5A

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	NIA #4 Projected Annual Installments	NIA #5A Projected Annual Installments
2021	\$18,235,352	\$8,417,000	\$9,818,352	\$209,400	\$253,350
2022	\$0	\$0	\$0	\$244,400	\$286,085
2023	\$0	\$0	\$0	\$244,845	\$286,198
2024	\$0	\$0	\$0	\$250,303	\$286,324
2025	\$0	\$0	\$0	\$250,520	\$286,464
2026	\$0	\$0	\$0	\$250,752	\$286,618
2027	\$0	\$0	\$0	\$250,999	\$286,785
Total	\$18,235,352	\$8,417,000	\$9,818,352	\$1,701,219	\$1,971,824

The annual projected costs shown in Table VI-F are the annual expenditures relating to the Authorized Improvements shown in Tables III-D, and III-E, the costs associated with creating the PID and costs of issuing the PID Bonds, including reserves shown in Table V-A.4 and Table V-A.5. The difference between the annual projected cost and the annual projected indebtedness represents an amount funded by the Developer, which may be reimbursed with the proceeds of Future Neighborhood Improvement Area Bonds to the extent available.

VII. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE NEIGHBORHOOD IMPROVEMENT AREA #1

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #1 is shown on the Neighborhood Improvement Area #1 Assessment Roll, attached as Appendix D, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Neighborhood Improvement Area #1 Bonds, to fund the prepayment reserve and delinquency reserve described in Section VI, and to cover Administrative Expenses of Neighborhood Improvement Area #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Credit applicable to such Parcel in Neighborhood Improvement Area #1. The TIRZ Credit for each Parcel shall be as described in Section V.N, and shall be as provided for in Section VII.C below:

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE NEIGHBORHOOD IMPROVEMENT AREAS #2-5

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Areas #2-5 are shown on the Neighborhood Improvement Areas #2-5 Assessment Roll, attached as Appendix E, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Neighborhood Improvement Areas #2-5 Major Improvement Bonds, to fund the prepayment reserve and delinquency reserve described in Section VI, to cover Administrative Expenses of Neighborhood Improvement Areas #2-5.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE NEIGHBORHOOD IMPROVEMENT AREA #2, NEIGHBORHOOD IMPROVEMENT AREA #3, NEIGHBORHOOD IMPROVEMENT AREA #4, AND NEIGHBORHOOD IMPROVEMENT AREA #5A

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #2 are shown on the Neighborhood Improvement Area #2 Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Areas #2-3 Bonds and to cover Administrative Expenses of Neighborhood Improvement Area #2.

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #3 are shown on the Neighborhood Improvement Area #3 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Areas #2-3 Bonds, and to cover Administrative Expenses of Neighborhood Improvement Area #3.

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #4 are shown on the Neighborhood Improvement Area #4 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Areas #4-5A Bonds, and to cover Administrative Expenses of Neighborhood Improvement Area #4.

The Assessment and Annual Installments for each Assessed Property located within Neighborhood Improvement Area #5A are shown on the Neighborhood Improvement Area #5A Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay the debt obligations under the Neighborhood Improvement Areas #4-5A Bonds, and to cover Administrative Expenses of Neighborhood Improvement Area #5A.

D. TIRZ CREDIT FOR PARCELS LOCATED IN NEIGHBORHOOD IMPROVEMENT AREA #1

The Annual Installment for each Parcel in Neighborhood Improvement Area #1 shall be calculated by taking into consideration any TIRZ Credit applicable to such Parcel.

The TIRZ Credit for each Parcel in Neighborhood Improvement Area #1 in any given year shall be determined by the TIRZ Revenues collected within TIRZ No. 4 in the preceding year (i.e., TIRZ Revenues collected in 2019 shall be used to calculate the TIRZ Credit applicable to Annual Installments to be collected in 2020).

E. TIRZ CREDIT FOR PARCELS LOCATED IN NEIGHBORHOOD IMPROVEMENT AREAS #2-5

The Annual Installment for each Parcel in Neighborhood Improvement Areas #2-5 shall be calculated by taking into consideration any TIRZ Credit applicable to such Parcel.

The TIRZ Credit for each Parcel in Neighborhood Improvement Areas #2-5 in any given year shall be determined by the TIRZ Revenues collected within TIRZ No. 8 in the preceding year (i.e., TIRZ Revenues collected in 2019 shall be used to calculate the TIRZ Credit applicable to Annual Installments to be collected in 2020).

F. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE NEIGHBORHOOD IMPROVEMENT AREAS

As Future Neighborhood Improvement Areas are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Neighborhood Improvement Areas (e.g., an Appendix will be added as the Assessment Roll for Neighborhood Improvement Area #5B, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

G. REALLOCATION OF ASSESSMENTS FOR PARCELS LOCATED WITHIN THE PID

1. Upon Division Prior to Recording of Subdivision Plat

Upon the division of any Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

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

Where the terms have the following meanings:

A = the Assessment for the new divided Assessed Property

B = the Assessment for the Assessed Property prior to division

C = the estimated As-Built Assessed Value of the new divided Assessed Property

D = the sum of the As-Built Assessed Value for all of the new divided Assessed Properties

The calculation of the As-Built Assessed Value of an Assessed Property shall be performed by the Administrator based on information from the City, the Developer, third party consultants, the Official Public Records of Denton County, Texas, and any other relevant source of information regarding the Assessed Property. The calculation as confirmed by the City Council shall be conclusive.

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the City Council.

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded Subdivision Plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots according to the following formula:

$$A = [B \times (C \div D)]/E$$

Where the terms have the following meanings:

A = the Assessment for the new subdivided Lot

B = the Assessment for the Parcel prior to subdivision

C = the sum of the estimated As-Built Assessed Value of all new subdivided Lots with same Lot Type

D = the sum of the estimated As-Built Assessed Value for all of the new subdivided Lots excluding Non-Benefitted Property

E = the number of Lots with same Lot Type

Prior to the recording of a subdivision plat, the Developer shall provide the City an estimated As-Built Assessed Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact future as-built Lot value and any other information available to the Developer. The calculation of the estimated As-Built Lot value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Developer, homebuilders, third party consultants, and/or the Official Public Records of Denton County, Texas regarding the Lot.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this Service and Assessment Plan approved by the City Council.

3. Upon Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

H. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. The payments required above shall be treated the same as any Assessment that is due and owing under the Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the Act.

I. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of PID Bonds have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs used to calculate the Assessments securing such series of PID Bonds, resulting in excess Bond proceeds being available to redeem Bonds of such series, then the Assessment securing such series of PID Bonds for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond proceeds shall applied to redeem Bonds of such series. The Assessments shall not be reduced to an amount less than the related outstanding series of PID Bonds. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.
2. If all the Authorized Improvements are not undertaken, resulting in excess PID Bond proceeds being available to redeem PID Bonds, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the PID Bonds, including interest on the PID Bonds and Collection Costs, and such excess Bond proceeds shall be applied to redeem Bonds. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on estimated build out value of each Parcel or Lot, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the PID Bonds, including interest on the PID Bonds and Collection Costs. The Principal Portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced Principal Portion of the PID Bonds is equal to the outstanding principal amount of the PID Bonds.

3. If after all Authorized Improvements to be funded with a series of PID Bonds have been completed and the Actual Costs for the Authorized Improvements are less than the Budgeted Costs used to calculate the Assessments securing the PID Bonds, resulting in excess Bond proceeds, then the City Council may reduce the Assessment securing the PID Bonds for each Assessed Property on a pro rata basis such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of PID Bonds.
4. Similarly, if the City does not undertake some of the Authorized Improvements with the PID Bonds then the City Council may reduce the Assessment securing the PID Bonds for each Assessed Property pro-rata to reflect only the Actual Costs that were expended. The Assessments shall not be reduced to an amount less than the related outstanding series of PID Bonds.
5. The City Council may apply excess PID Bond proceeds to the redemption of the respective PID Bonds.

J. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time in accordance the PID Act. The Payment shall include all Prepayment Costs. If prepayment in full will result in redemption of PID Bonds, the payment amount shall be reduced from any proceeds from the Debt Service Reserve Fund applied to the redemption pursuant to the Indenture, net of any other costs applicable to the redemption of PID Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount upon payment.
- (c) Upon payment in full of an Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the related Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate. The City shall provide the owner of the affected Assessed Property a recordable "Notice of PID Assessment Termination."
- (d) At the option of the Parcel owner, the Assessment on any Parcel may be paid in part in an amount equal to the amount of prepaid Assessments plus Prepayment Costs with respect thereto. Upon the payment of such amount for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made. The partial Assessment payment will be used to redeem the bonds.

2. Payment of Annual Installments

The Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the Act authorizes the City to collect interest and collection costs on the outstanding Assessment. An Annual Installment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown in the Assessment Roll, which includes interest on the outstanding Assessment and Administrative Expenses.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #1 in Appendix D and Neighborhood Improvement Areas #2-5 in Appendix E have been calculated using an interest rate on the Neighborhood Improvement Area #1 Bonds of 7.25% and an interest rate on the Neighborhood Improvement Areas #2-5 Major Improvement Bonds of 8.25%, respectively.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #2 in Appendix F and Neighborhood Improvement Areas #3 in Appendix G have been calculated using an interest rate of 4.125% for the Neighborhood Improvement Area #2-3 Bonds maturing through 2039 and an interest rate of 4.250% for the Neighborhood Improvement Area #2-3 Bonds maturing after 2039.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #4 in Appendix H have been calculated using an estimated interest rate of 5.0% for the Neighborhood Improvement Areas #4-5A Bonds.

The Annual Installments as listed on the Assessment Rolls for Neighborhood Improvement Area #5A in Appendix I have been calculated using an estimated interest rate of 5.0% for the Neighborhood Improvement Areas #4-5A Bonds.

The Annual Installments shall be reduced to equal the actual costs of repaying the PID Bonds and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances. If additional Assessments are levied on the Project by the City, the Annual Installments will be adjusted to reflect the changes.

The City reserves and shall have the right and option to refund the PID Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installment so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding PID Bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding PID Bonds, and such refunding PID Bonds shall constitute "PID Bonds" for purposes of this Service and Assessment Plan.

K. COLLECTION OF ANNUAL INSTALLMENTS

The Administrator shall, no less frequently than annually, prepare and submit to the City Council for its approval, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Assessed Property. Administrative Expenses shall be allocated among Assessed Properties in proportion to the amount of the Annual Installments for the Assessed Property. Each Annual Installment shall be reduced by any credits applied under the Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, and existing deposits for a prepayment reserve. Annual Installments may be collected by the City (or such entity to whom the City directs) in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies in the same manner and at the same time as ad valorem taxes. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of Assessed Property for nonpayment of the delinquent Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such Assessed Property and such Assessed Property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such Assessed Property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated each September 1 and assessed annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year.

Each Annual Installment for the Neighborhood Improvement Area #2 Assessments, including the interest on the unpaid amount of an Assessment, shall begin at the earlier of (i) Future Neighborhood Improvement Area Bonds issued for Neighborhood Improvement Area #2 Improvements, or (ii) September 1, 2019, and be assessed annually thereafter. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #2 Annual Installments. Collection of the Annual Installment for the Neighborhood Improvement Area #2 Assessments commenced as of September 1, 2019.

Each Annual Installment for the Neighborhood Improvement Area #3 Assessments, including the interest on the unpaid amount of an Assessment, shall begin at 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. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #3 Annual Installments.] Collection of the Annual Installment for the Neighborhood Improvement Area #3 Assessments commenced with the issuance of the Neighborhood Improvement Areas #2-3 Bonds.

Each Annual Installment for the Neighborhood Improvement Area #4 Assessments, including the interest on the unpaid amount of an Assessment, shall begin at the earlier of (i) Future Neighborhood Improvement Area Bonds issued for Neighborhood Improvement Area #4 Improvements, or (ii) September 1, 2021, and be assessed annually thereafter. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #4 Annual Installments.

Each Annual Installment for the Neighborhood Improvement Area #5A Assessments, including the interest on the unpaid amount of an Assessment, shall begin at the earlier of (i) Future Neighborhood Improvement Area Bonds issued for Neighborhood Improvement Area #5A Improvements, or (ii) September 1, 2021, and be assessed annually thereafter. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of each year following the commencement of collection of the Neighborhood Improvement Area #5A Annual Installments.

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VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator of the PID. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Property claiming that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, must send a written notice describing the error to the City no later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. If an owner fails to give such notice, such owner shall be deemed to have accepted the calculation of the Assessment Roll (including the Annual Installments) and to have waived any objection to the calculation. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the City Council for approval, to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Property owner (except for the final year during which the Annual Installment shall be collected), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll pursuant to calculation errors shall be made pursuant to the PID Act.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall terminate on the date the Assessment is paid in full, including payment of any unpaid Annual Installments and Delinquent Collection Costs, if any. After the termination of the Assessment, and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable “Notice of the PID Assessment Termination.”

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer (or cause the administration of) the PID, this SAP, and all Annual Service Plan Updates consistent with the PID Act, unless stated otherwise herein or in the Indenture, such determination shall be conclusive.

E. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan, or the application of same to an Assessed Property or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part thereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose. In addition, the amendment and restatement to the Original SAP does not in any way affect the Assessment lien placed on the Assessed Property as part of the levy of Assessments for the Neighborhood Improvement Area #1 Improvements and the Neighborhood Improvement Area's #2-5 Improvements on November 10, 2015, the levy of Assessments for the Neighborhood Improvement Area #2 on August 28, 2018, the levy of Assessments for the Neighborhood Improvement Area #3 on September 10, 2019, the levy of Assessments for the Neighborhood Improvement Area #4 on July 14, 2020 or the initial levy of Assessments for the Neighborhood Improvement Area #5A.

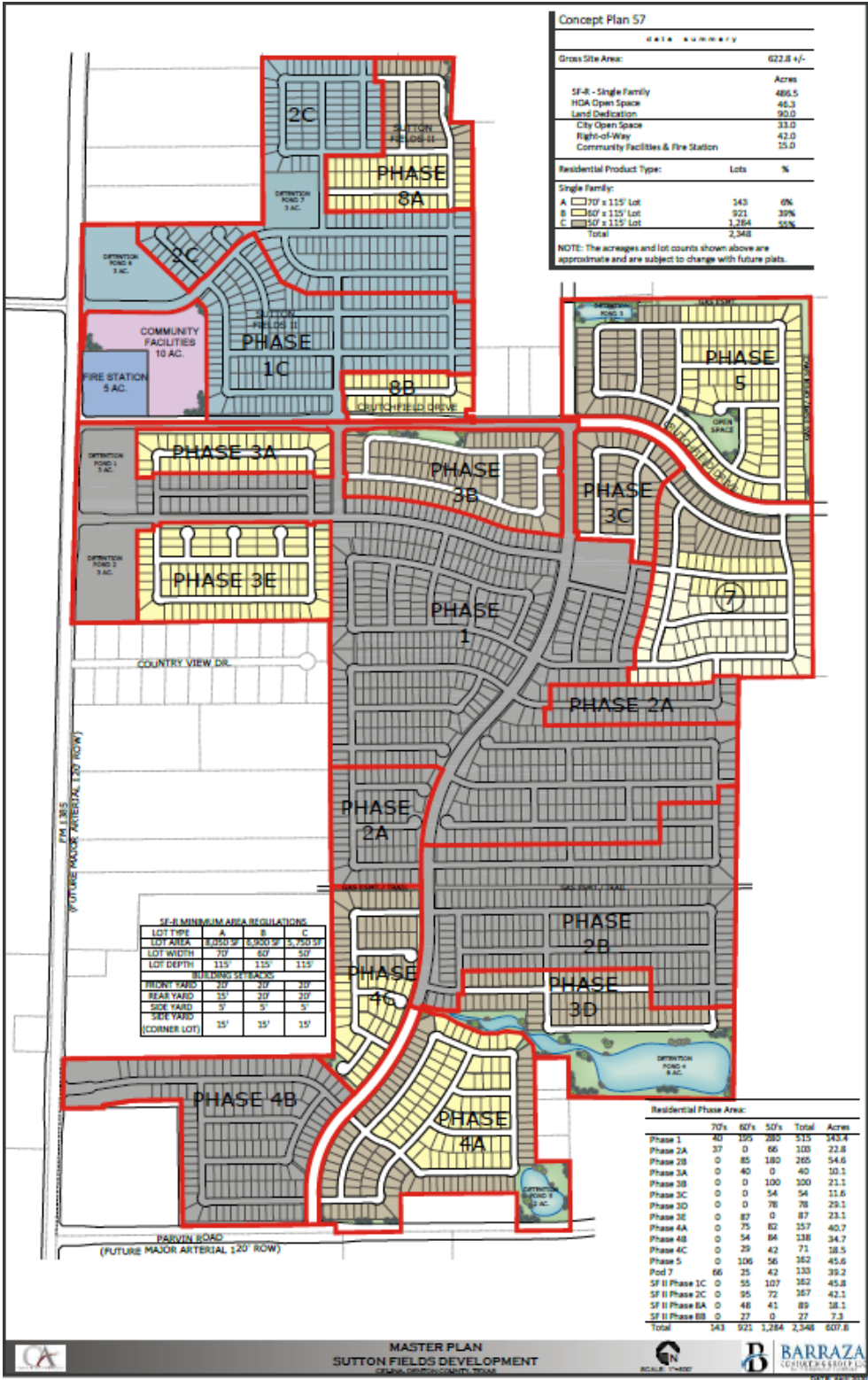
If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

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APPENDIX A
UPDATED CONCEPT PLAN

APPENDIX A

Updated Concept Plan



APPENDIX B
LEGAL DESCRIPTIONS OF PARCELS

APPENDIX B

Legal Description of Parcels

622.779 ACRE TRACT

BEING that certain tract of land situated in the Freeman Wilkerson Survey, Abstract No. 1411, the Thomas H. McIntyre Survey, Abstract No. 903, the Thomas B. Cox Survey, Abstract No. 309, the Carrol Jackson Survey, Abstract No. 1546, the Jacob Rue Survey, Abstract No. 1109, and the Hiram Rue Survey, Abstract No. 1111, in Denton County, Texas, and being all of that certain tract of land described in deed to Denton County 128 Development LLC recorded in Document No. 2013-135475, of the Real Property Records of Denton County, Texas (RPRDCT), all of that certain tract of land described in deed to Tarsan Corporation recorded in Document No. 2002-108524, RPRDCT, all of those certain tracts of land described in deeds to Mike A. Myers Investment Holdings, L.P. recorded in Document No. 2005-33384, RPRDCT, Document No. 2007-53939 RPRDCT, and Document No. 2005-93340, RPRDCT, all of that certain tract of land described in deed to The Amanda S. Myers Irrevocable Asset Trust recorded in Document No. 2011-125051, RPRDCT, all of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, and part of that certain tract of land described in deed to Frisco Industrial Partners recorded in Document NO. 2008-66233, RPRDCT, and being more particularly described as follows;

BEGINNING at a 1/2 inch capped iron rod found, said iron rod being located on the east right-of-way line of Farm to Market (FM) Road No. 1385 (variable width R.O.W.), and also being the northwest corner of Countryview Addition, an addition to Denton County according to Final Plat recorded in Cabinet F, Page 267, of the Plat Records of Denton County, Texas;

THENCE North 01°28'19" East, with said east right-of-way line of FM No. 1385, a distance of 310.72 feet to a ½ inch iron rod found for corner, said iron rod being the northwest corner of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2007-53939 RPRDCT, and a southwest corner of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340 RPRDCT;

THENCE North 01°22'30" East, continuing with the east right-of-way line of FM No. 1385, a distance of 204.07 feet to a 1/2 inch iron rod found for corner, said iron rod being the northwest corner of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340 RPRDCT, and the southwest corner of the aforementioned tract of land described in deed to Tarsan Corporation recorded in Document No. 2002-108524, RPRDCT;

THENCE North 01°32'20" East, continuing with the east right-of-way line of FM No. 1385, a distance of 455.39 feet to a 1/2 inch iron rod found for corner;

THENCE North 01°55'54" East, continuing with the east right-of-way line of FM No. 1385, a distance of 446.59 feet to a 1/2 inch iron rod found for corner at the intersection of the east right-of-way line of FM No. 1385, and the approximate center of Crutchfield Road (undedicated public road), the northwest corner of said Tarsan Corporation tract, and the southwest corner of said Denton County 128 Development LLC tract;

THENCE North 89°43'38" East, continuing with the east right-of-way line of FM No. 1385, a distance of 2.88 feet to a 1/2 inch iron rod found for corner;

THENCE North 01°41'28" East, continuing with the east right-of-way line of FM No. 1385, a distance of 606.35 feet to a point for corner;

THENCE North 00°48'41" East, continuing with the east right-of-way line of FM No. 1385, a distance of 797.78 feet to a 1/2 inch iron rod found for corner at the most westerly northwest corner of said Denton County 128 Development LLC tract;

THENCE North 89°34'28" East, leaving the east right-of-way line of FM No. 1385, and with the north line of said Denton County 128 Development LLC tract, a distance of 1280.69 feet to a 1/2 inch iron rod found for corner;

THENCE North 00°20'50" West, with a west line of said Denton County 128 Development LLC tract, a distance of 546.92 feet to a 5/8 inch iron rod found for corner;

THENCE North 00°25'58" West, with a west line of said Denton County 128 Development LLC tract, a distance of 553.08 feet to a 1/2 inch iron rod found for corner;

THENCE North 00°04'10" East, with a west line of said Denton County 128 Development LLC tract, a distance of 73.78 feet to a 1/2 inch iron rod found for corner at the most northerly northwest corner of said Denton County 128 Development LLC tract, and the most southerly southwest corner of that certain tract of land described in deed to Blue Angus Ranch, LP, recorded in Instrument No. 2007-107216, RPRDCT;

THENCE South 89°46'34" East, with the most northerly north line of said Denton County 128 Development LLC tract, and the most southerly south line of said Blue Angus Ranch, LP tract, a distance of 959.68 feet to a 3/8 inch iron rod found for corner at the most southerly southeasterly corner of said Blue Angus Ranch, LP tract, and a southwest corner of that certain tract of land described in deed to Fashand Farm, Ltd. recorded in Document No. 2004-135532, RPRDCT;

THENCE South 89°47'07" East, continuing with the most northerly north line of said Denton County 128 Development LLC tract, and with a south line of said Fashand Farm, Ltd. tract, a distance of 395.15 feet to a 1/2 inch iron rod found for corner;

THENCE South 02°54'24" West, with an east line of said Denton County 128 Development LLC tract, and a west line of said Fashand Farm, Ltd. tract, a distance of 454.69 feet to a 1/2 inch iron rod found for corner;

THENCE North 89°30'36" East, with a north line of said Denton County 128 Development LLC tract, and a south line of said Fashand Farm, Ltd. tract, a distance of 156.62 feet to 1/2 inch iron rod found for corner located at a northeast corner of said Denton County 128 Development LLC tract, a southwest corner of said Fashand Farm, Ltd. tract, and also being the northwest corner of that certain tract of land described in deed to Fashand Farm, Ltd. recorded in Document No. 2005-21653, RPRDCT;

THENCE South 00°08'58" East, with the most easterly east line of said Denton County 128 Development LLC tract, the west line of said Fashand Farm, Ltd. tract recorded in Document No. 2005-21653, RPRDCT, and the west line of that certain tract of land described in deed to Jan M. Paliwoda and Margaret Paliwoda recorded in Volume 4364, Page 1631, RPRDCT, a distance of 2034.69 feet to a 1/2 inch iron rod found for corner located at the northeast corner of that certain tract of land described in deed to SBA Towers IV, LLC recorded in Document No.

2013-94302, RPRDCT;

THENCE South 89°15'21" West, with the north line of said SBA Towers IV, LLC tract, a distance of 50.31 feet to a 1/2 inch iron rod found for corner;

THENCE South 00°56'04" East, with the west line of said SBA Towers IV, LLC tract, a distance of 50.03 feet to a 1/2 inch iron rod found for corner;

THENCE North 89°12'39" East, with the south line of said SBA Towers IV, LLC tract, a distance of 49.92 feet to a 1/2 inch iron rod found for corner located on said most easterly east line of said

Denton County 128 Development LLC tract, and the west line of said Jan M. Paliwoda and Margaret Paliwoda tract;

THENCE South 01°18'28" East, with said most easterly east line of said Denton County 128 Development LLC tract, and the west line of the Jan M. Paliwoda and Margaret Paliwoda tract, a distance of 31.08 feet to a 1/2 inch iron rod found for corner located on said approximate center of Crutchfield Road, and being the southeast corner of said Denton County 128 Development LLC tract;

THENCE North 89°43'38" East, with said approximate center of Crutchfield Road, the north line of said Tarsan tract, and the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005- 33384, RPRDCT, a distance of 627.96 feet to a railroad spike found for corner at the northeast corner of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT;

THENCE North 00°08'37" West, continuing with the approximate center of Crutchfield Road, and with the west line of the aforementioned Amanda S. Myers Irrevocable Asset Trust tract, a distance of 858.91 feet to a 1/2 inch iron rod found for corner, said iron rod being the northwest corner of said Amanda S. Myers Irrevocable Asset Trust tract, and the southwest corner of said Fashand Farm, Ltd. tract recorded in Document No. 2004-135532, RPRDCT;

THENCE North 89°30'51" East, continuing with the approximate center of Crutchfield Road, and with the north line of the Amanda S. Myers Irrevocable Asset Trust tract, a distance of 1759.29 feet to a 1/2 inch iron rod found for corner;

THENCE South 00°23'19" East, with the east line of the Amanda S. Myers Irrevocable Asset Trust tract, and the west line of that certain tract of land described in deed to Smiley Road, Ltd. recorded in Document No. 2006-2064, RPRDCT, a distance of 2685.16 feet to a 5/8 inch iron rod found for corner;

THENCE South 89°13'31" West, with a line described in Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDT, a distance of 527.69 feet to a 1/2 inch iron rod found for corner;

THENCE South 00°41'45" West, with a line described in said Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDT, a distance of 2985.21 feet to a 60d nail found in asphalt for corner, said nail being located in the approximate center of Parvin Road (undedicated public road);

THENCE North 89°11'44" West, with said approximate center of Parvin Road, and with a line described in said Boundary Line Agreement recorded in Instrument No. 2005-122140, RPRDT, a distance of 1163.46 feet to a 3/8 inch iron rod found for corner;

THENCE North 00°42'55" West, leaving the approximate center of Parvin Road and with the west line of the Amanda S. Myers Irrevocable Asset Trust tract, the east line of that certain tract of land described in deed to Donald K. Estep and Sonja K. Estep recorded in Document No. 2011-67774, RPRDCT, and that certain tract of land described in deed to Donald Kenny Estep and Sonja Kay Estep recorded in Document No. 2001-99806, RPRDCT, a distance of 280.30 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 89°32'42" West, with a south line of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, a distance of 239.66 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 00°49'27" East, with an easterly line of said Kim Family Living Trust tract, the west line of said Estep tracts, and the west line of that certain tract of land described in deed to

Claude Adams and Kathleen Adams recorded in Document No. 2011-67775, RPRDCT, and the west line of that certain tract of land described in deed to David P. Brewer and Carolyn Brewer recorded in Document No. 2012-34990, RPRDCT, a distance of 734.88 feet to a 1/2 inch iron rod found for corner at the southwest corner of said Brewer tract, and an interior "ell" corner of the Kim Family Living Trust tract;

THENCE North 89°20'27" East, a distance of 238.85 feet to a 1/2 inch iron rod found for corner, said iron rod being located at the southeast corner of the Brewer tract, a northeast corner of the Kim Family Living Trust tract, and also being located in the aforementioned approximate center of Parvin Road;

THENCE South 00°32'10" East, with an easterly line of the Kim Family Living Trust tract, and said approximate center of Parvin Road, a distance of 490.79 feet to a 1/2 inch iron rod found for corner at the most southerly southeast corner of the Kim Family Living Trust tract;

THENCE South 89°26'22" West, with the south line of the Kim Family Living Trust tract, and the approximate center of Parvin Road, a distance of 378.96 feet to a nail in asphalt found for corner;

THENCE North 00°17'53" East, leaving the approximate center of Parvin Road, and with a west line of the Kim Family Living Trust tract, and the east line of that certain tract of land described in deed to John M. Cospers and Jackie Cospers recorded in Volume 626, Page 706, RPRDCT, passing at a distance of 27.73 feet a 5/8 inch iron rod in concrete found, continuing in all, a distance of 267.98 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner, from which a 5/8 inch iron rod in concrete found bears South 00°17'53" West, a distance of 2.99 feet;

THENCE South 89°25'59" West, with a south line of the Kim Family Living Trust tract, and the north line of the Cospers tract, a distance of 824.19 feet to a 1/2 inch iron rod found for corner;

THENCE South 00°39'57" East, with the west line of the Cospers tract, and an easterly line of the Kim Family Living Trust tract, passing at a distance of 244.64 feet a 1/2 inch iron rod found, continuing in all, a distance of 265.80 feet to a 1/2 inch iron rod found for corner at a southeast corner of Kim Family Living Trust tract, and also being located in the aforementioned approximate center of Parvin Road;

THENCE South 89°09'41" West, with the south line of the Kim Family Living Trust tract, and the approximate center of Parvin Road, passing at a distance of 411.81 feet a 1/2 inch iron rod found at the northeast corner of that certain tract of land described in deed to Swisher Partners, L.P. recorded in Document No. 2004-7927, RPRDCT, continuing in all, a distance of 462.41 feet to a 1/2 inch iron rod found for corner at the southeast corner of that certain tract of land described in deed to the City of Celina, Texas recorded in Document No. 2008-62468, RPRDCT;

THENCE North 00°41'57" West, with the east line of said City of Celina, Texas tract, a distance of 60.00 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 89°18'56" West, with a north line of the City of Celina, Texas tract, and Parvin Road, a distance of 1107.30 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE North 00°41'04" West, leaving said north line of Parvin Road, a distance of 843.46 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 89°18'56" West, a distance of 815.06 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner, said iron rod being located on an easterly line of said City of Celina, Texas tract, and the aforementioned east right-of-way line of FM No. 1385;

THENCE North 01°32'26" East, with said east right-of-way line of FM No. 1385 according to City of Celina, Texas tract deed, a distance of 350.05 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE North 89°22'47" East, leaving the east right-of-way line of FM No. 1385, and with the north line of the aforementioned tract of land described in deed to Frisco Industrial Partners recorded in Document No. 2008-66233, RPRDCT, and the south line of that certain tract of land described in deed to Anna Liz Hong recorded in Document No. 2014-15601, RPRDCT, a distance of 1908.52 feet to a 5/8 inch iron rod with plastic cap marked "PETITTRPLS 4087" set for corner;

THENCE North 00°41'47" West, with the east line of said Anna Liz Hong tract, and the most westerly line of the aforementioned Kim Family Living Trust tract, a distance of 1546.84 feet to an old wood corner post found for corner, from which a 5/8 inch iron rod found bears South 16°28'53" West, a distance of 1.57 feet;

THENCE North 00°24'23" West, with the west line of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, passing at a distance of 479.75 feet a 5/8 inch iron rod found at the southeast corner of that certain tract of land described in deed to Lee A. Brown recorded in Document No. 2003-122624, RPRDCT, continuing with said west line of the Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, and the east line of said Lee A. Brown tract, in all, a total distance of 951.64 feet to a 5/8 inch iron rod found for corner at the southeast corner of the aforementioned Countryview Addition;

THENCE North 00°07'02" West, continuing with the west line of the Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-33384, RPRDCT, and the east line of said Countryview Addition, a distance of 588.61 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner, from which a 1/2 inch iron rod found bears South 89°26'31" West, a distance of 1.51 feet;

THENCE South 89°18'14" West, with the south line of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340, RPRDCT, a distance of 1301.63 feet to a 1/2 inch iron rod found for corner at the most southerly southwest corner of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2005-93340 RPRDCT, and the southeast corner of the aforementioned Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2007-53939 RPRDCT;

THENCE South 89°15'45" West, with the south line of said Mike A. Myers Investment Holdings, L.P. tract recorded in Document No. 2007-53939 RPRDCT, a distance of 522.72 feet to the POINT OF BEGINNING of herein described tract of land containing an area of 622.779 acres of land.

Note: This document was prepared under 22 TAC §663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

SUTTON FIELDS PHASE 2A
22.782 ACRES

TRACT 1

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE FREEMAN WILKERSON SURVEY, ABSTRACT NUMBER 1411, IN THE CITY OF CELINA, DENTON COUNTY, TEXAS, AND BEING PART OF THAT CERTAIN TRACT OF LAND DESCRIBED AS TRACT 1 IN DEED TO CADG SUTTON FIELDS, LLC RECORDED IN DOCUMENT NO. 2015-15963, OF THE REAL PROPERTY RECORDS, DENTON COUNTY, TEXAS (RPRDCT), AND PART OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO CADG SUTTON FIELDS, LLC RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR THE SOUTHWEST CORNER OF LOT 2, BLOCK N, OF SUTTON FIELDS PHASE 1A, AN ADDITION TO THE CITY OF CELINA ACCORDING TO FINAL PLAT RECORDED IN DOCUMENT NUMBER 2017-395, PLAT RECORDS, DENTON COUNTY, TEXAS (PRDCT), SAID IRON ROD ALSO BEING LOCATED IN THE EAST LINE OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO LEE A. BROWN RECORDED IN DOCUMENT NUMBER 2003-122624 RPRDCT, ALSO BEING LOCATED IN THE WEST LINE OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NUMBER 2015-15963 RPRDCT;

THENCE NORTH 89°18'13" EAST WITH THE SOUTH LINE OF SAID SUTTON FIELDS PHASE 1A, A DISTANCE OF 129.75 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER, SAID IRON ROD ALSO BEING LOCATED IN THE WEST RIGHT-OF-WAY LINE OF CLEVES AVENUE (CALLED 50-FOOT RIGHT-OF-WAY);

THENCE SOUTH 00°41'47" EAST, CONTINUING WITH THE SOUTH LINE OF SAID SUTTON FIELDS PHASE 1A, AND SAID WEST RIGHT-OF-WAY LINE OF CLEVES AVENUE, A DISTANCE OF 5.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER;

THENCE NORTH 89°18'13" EAST, DEPARTING SAID WEST RIGHT-OF-WAY LINE OF CLEVES AVENUE, AND CONTINUING WITH THE SOUTH LINE OF SUTTON FIELDS PHASE 1A, A DISTANCE OF 619.40 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER;

THENCE SOUTH 63°21'49" EAST, CONTINUING WITH SAID SOUTH LINE OF SUTTON FIELDS PHASE 1A, A DISTANCE OF 51.22 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER, SAID IRON ROD BEING LOCATED IN THE WESTERLY RIGHT-OF-WAY LINE OF BOTHWELL BOULEVARD, SAID RIGHT-OF-WAY ACCORDING TO THE RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, AN ADDITION TO THE CITY OF CELINA ACCORDING TO FINAL PLAT

RECORDED IN DOCUMENT NUMBER 2017-398, PRDCT, ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

THENCE SOUTHWESTERLY, WITH SAID WEST RIGHT-OF-WAY LINE OF BOTHWELL BOULEVARD, AND WITH SAID CURVE TO THE LEFT WHICH HAS A CENTRAL ANGLE OF $21^{\circ}57'17''$, A RADIUS OF 1445.00 FEET, A CHORD THAT BEARS SOUTH $15^{\circ}39'33''$ WEST, A DISTANCE OF 550.31 FEET, FOR AN ARC DISTANCE OF 553.70 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER, SAID IRON ROD ALSO BEING A SOUTHWEST CORNER OF SAID RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1;

THENCE SOUTH $85^{\circ}19'22''$ EAST, WITH THE SOUTH LINE OF THE BOTHWELL BOULEVARD DEDICATION ACCORDING TO SAID RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, A DISTANCE OF 90.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER, SAID IRON ROD BEING A SOUTHEAST CORNER OF SAID RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, THE SOUTHWEST CORNER OF SUTTON FIELDS PHASE 1B, AN ADDITION TO THE CITY OF CELINA ACCORDING TO FINAL PLAT RECORDED IN DOCUMENT NUMBER 2017-478, PRDCT, AND BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

THENCE SOUTHWESTERLY, OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, AND WITH SAID CURVE TO THE LEFT WHICH HAS A CENTRAL ANGLE OF $05^{\circ}22'43''$, A RADIUS OF 1355.00 FEET, A CHORD THAT BEARS SOUTH $01^{\circ}59'34''$ WEST, A DISTANCE OF 127.16 FEET, FOR AN ARC DISTANCE OF 127.20 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER;

THENCE CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, THE FOLLOWING COURSES TO A 5/8-INCH IRON RODS WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER:

SOUTH $00^{\circ}41'47''$ EAST, A DISTANCE OF 177.23 FEET;

SOUTH $89^{\circ}43'30''$ WEST, A DISTANCE OF 90.00 FEET;

NORTH $00^{\circ}41'47''$ WEST, A DISTANCE OF 20.00 FEET;

AND SOUTH $89^{\circ}43'30''$ WEST, A DISTANCE OF 635.87 FEET, SAID IRON ROD BEING LOCATED IN THE WEST LINE OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, AND THE EAST LINE OF THAT CERTAIN TRACT OF LAND DESCRIBED AS TRACT II IN DEED TO TIMOTHY DAN CHESNEY AND MARGIE BETH CHESNEY RECORDED IN DOCUMENT NUMBER 94-R0036277, RPRDCT;

THENCE NORTH 00°41'47" WEST, WITH THE COMMON LINE OF SAID CADG SUTTON FIELDS, LLC AND SAID CHESNEY TRACT RECORDED IN DOCUMENT NUMBER 94-R0036277 RPRDCT, AND THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO TIM CHESNEY AND MARGIE BETH CHESNEY RECORDED IN VOLUME 1209, PAGE 434, RPRDCT, A DISTANCE OF 344.97 FEET TO AN OLD WOOD CORNER POST FOUND FOR CORNER AT THE NORTHWEST CORNER OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-30387, RPRDCT, A SOUTHWEST CORNER OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-15963, RPRDCT, AND THE SOUTHEAST CORNER OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO JENNIFER S. DAHL AND RICHARD A. DAHL, RECORDED IN DOCUMENT NUMBER 2006-1961 RPRDCT, FROM WHICH A 5/8 INCH IRON ROD FOUND BEARS SOUTH 16°28'53" WEST, A DISTANCE OF 1.57 FEET;

THENCE NORTH 00°24'23" WEST, WITH A WEST LINE OF SAID CADG SUTTON FIELDS, LLC TRACT RECORDED IN DOCUMENT NO. 2015-15963, RPRDCT, AND THE EAST LINE OF SAID DAHL TRACT, A DISTANCE OF 498.94 TO THE POINT OF BEGINNING, AND CONTAINING 13.792 ACRES OF LAND.

TRACT 2

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE FREEMAN WILKERSON SURVEY, ABSTRACT NUMBER 1411, THE CARROL JACKSON SURVEY, ABSTRACT NUMBER 1546, THE JACOB RUE SURVEY, ABSTRACT NUMBER 1109, AND THE THOMAS B. COX SURVEY, ABSTRACT NUMBER 309, IN THE CITY OF CELINA, DENTON COUNTY, TEXAS, AND BEING PART OF THOSE CERTAIN TRACTS OF LAND DESCRIBED AS TRACT 1, AND TRACT 4, IN DEED TO CADG SUTTON FIELDS, LLC RECORDED IN DOCUMENT NO. 2015-15963, OF THE REAL PROPERTY RECORDS, DENTON COUNTY, TEXAS (RPRDCT), AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR THE NORTHEAST CORNER OF LOT 5, BLOCK R, OF SUTTON FIELDS PHASE 1B, AN ADDITION TO THE CITY OF CELINA RECORDED IN DOCUMENT NUMBER 2017-478, OF THE PLAT RECORDS OF DENTON COUNTY, TEXAS (PRDCT), SAID IRON ROD ALSO BEING LOCATED ON A LINE DESCRIBED IN BOUNDARY LINE AGREEMENT RECORDED IN INSTRUMENT NUMBER 2005-122140, RPRDCT;

THENCE SOUTH 89°18'13" WEST, WITH A NORTH LINE OF SAID SUTTON FIELDS PHASE 1B, A DISTANCE OF 1367.16 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER, SAID IRON ROD BEING THE SOUTHEAST CORNER OF LOT 55, BLOCK R, OF SAID SUTTON FIELDS PHASE 1B;

THENCE NORTH 00°23'16" WEST, WITH THE EAST LINE OF SAID LOT 55, BLOCK R, A DISTANCE OF 121.55 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR THE NORTHEAST CORNER OF SAID LOT 55, BLOCK R,

ALSO BEING LOCATED IN THE SOUTH RIGHT-OF-WAY LINE OF HIGHTOWER STREET (CALLED 50-FOOT RIGHT-OF-WAY);

THENCE NORTH 89°36'44" EAST, WITH SAID SOUTH RIGHT-OF-WAY LINE OF HIGHTOWER STREET, A DISTANCE OF 41.70 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR CORNER;

THENCE NORTH 00°23'16" WEST, DEPARTING SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 165.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR THE NORTHEAST CORNER OF LOT 11, BLOCK SSSS, OF SAID SUTTON FIELDS PHASE 1B, SAID IRON ROD ALSO BEING LOCATED IN THE SOUTH LINE OF LOT 8, BLOCK SSSS, OF SAID SUTTON FIELDS PHASE 1B;

THENCE NORTH 89°36'44" EAST, WITH THE SOUTH LINE OF SAID BLOCK SSSS, PASSING AT A DISTANCE OF 552.07 FEET A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND AT A SOUTHEAST CORNER OF SAID SUTTON FIELDS PHASE 1B, CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT 4, IN ALL, A TOTAL DISTANCE OF 1001.00 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER;

THENCE CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT 4, THE FOLLOWING COURSES TO A 5/8-INCH IRON RODS WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER:

NORTH 84°18'02" EAST, A DISTANCE OF 152.84 FEET;

NORTH 00°23'16" WEST, A DISTANCE OF 41.64 FEET;

AND NORTH 89°36'44" EAST, A DISTANCE OF 178.60 FEET;

THENCE SOUTH 00°41'45" WEST, CONTINUING OVER AND ACROSS SAID CADG SUTTON FIELDS, LLC TRACT 4, PASSING AT A DISTANCE OF 12.21 FEET A 1/2-INCH IRON ROD FOUND AT AN INTERIOR "ELL" CORNER OF SAID TRACT 4, CONTINUING WITH SAID LINE DESCRIBED IN BOUNDARY LINE AGREEMENT, IN ALL, A TOTAL DISTANCE OF 335.04 FEET TO THE POINT OF BEGINNING, AND CONTAINING 8.990 ACRES OF LAND.

CONTAINING IN ALL (TRACT 1 AND TRACT 2), A TOTAL OF 22.782 ACRES OF LAND.

SUTTON FIELDS PHASE 2B
54.573 ACRES

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE FREEMAN WILKERSON SURVEY, ABSTRACT NUMBER 1411, THE CARROL JACKSON SURVEY, ABSTRACT NUMBER 1546, AND THE JACOB RUE SURVEY, ABSTRACT NUMBER 1109, IN DENTON COUNTY, TEXAS, AND BEING PART OF THAT CERTAIN TRACT OF LAND DESCRIBED IN DEED TO CADG SUTTON FIELDS, LLC, RECORDED IN DOCUMENT NUMBER 2015-30387, REAL PROPERTY RECORDS, DENTON COUNTY, TEXAS (RPRDCT), AND PART OF TRACT 1 AND TRACT 4 IN DEED TO CADG SUTTON FIELDS, LLC, RECORDED IN DOCUMENT NUMBER 2015-15963, RPRDCT, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" FOUND FOR THE SOUTHWEST CORNER OF SUTTON FIELDS PHASE 1B, AN ADDITION TO THE CITY OF CELINA ACCORDING TO THE PLAT THEREOF RECORDED IN DOCUMENT NUMBER 2017-478, PLAT RECORDS, DENTON COUNTY, TEXAS (PRDCT), SAID IRON ROD ALSO BEING THE SOUTHEAST CORNER OF A RIGHT-OF-WAY DEDICATION FOR BOTHWELL BOULEVARD ACCORDING TO THE RIGHTS-OF-WAY FOR SUTTON FIELDS PHASE 1, AN ADDITION TO THE CITY OF CELINA RECORDED IN DOCUMENT NUMBER 2017-398, PRDCT;

THENCE WITH THE SOUTH LINE OF SAID SUTTON FIELDS PHASE 1B, THE FOLLOWING BEARINGS AND DISTANCES TO 5/8-INCH IRON RODS WITH CAPS MARKED "PETITT-RPLS 4087" FOUND FOR CORNER:

NORTH 89°18'14" EAST, A DISTANCE OF 1596.19 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 280.00 FEET;

NORTH 89°18'13" EAST, A DISTANCE OF 420.00 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 105.00 FEET;

NORTH 44°18'13" EAST, A DISTANCE OF 14.14 FEET;

AND NORTH 89°18'13" EAST, A DISTANCE OF 120.62 FEET, SAID IRON ROD BEING LOCATED ON A LINE DESCRIBED IN BOUNDARY LINE AGREEMENT RECORDED IN INSTRUMENT NUMBER 2005-122140, RPRDCT;

THENCE SOUTH 00°41'45" WEST, WITH SAID BOUNDARY AGREEMENT LINE, A DISTANCE OF 1560.41 FEET TO A 5/8-INCH IRON ROD WITH CAP MARKED "PETITT-RPLS 4087" SET FOR CORNER;

THENCE, DEPARTING THE WEST LINE OF SAID BOUNDARY AGREEMENT LINE, AND OVER AND ACROSS SAID CADG SUTTON FIELDS TRACTS, THE FOLLOWING

COURSES AND DISTANCES TO 5/8-INCH IRON RODS WITH CAP MARKED “PETITT-RPLS 4087” SET FOR CORNER:

SOUTH 89°18'13” WEST, A DISTANCE OF 128.64 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 25.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 50.00 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 20.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 410.00 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 280.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 710.00 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 20.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 50.00 FEET;

NORTH 00°41'47” WEST, A DISTANCE OF 20.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 570.00 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 115.00 FEET;

NORTH 89°18'13” EAST, A DISTANCE OF 20.50 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 50.00 FEET;

SOUTH 89°18'13” WEST, A DISTANCE OF 53.99 FEET;

SOUTH 00°41'47” EAST, A DISTANCE OF 115.00 FEET;

SOUTH 89°40'23” WEST, A DISTANCE OF 53.81 FEET;

NORTH 86°04'38” WEST, A DISTANCE OF 61.02 FEET;

NORTH 80°36'44” WEST, A DISTANCE OF 61.02 FEET;

NORTH 76°42'01” WEST, A DISTANCE OF 83.14 FEET;

NORTH 71°56'34" WEST, A DISTANCE OF 90.00 FEET, SAID IRON ROD ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

NORTHEASTERLY, WITH SAID CURVE TO THE LEFT, WHICH HAS A
CENTRL ANGLE
OF 18°45'13", A RADIUS OF 1655.00 FEET, A CHORD THAT BEARS
NORTH 08°40'49" EAST, A DISTANCE OF 539.29 FEET, AND AN ARC
DISTANCE OF 541.70 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 77.93 FEET;

SOUTH 89°18'13" WEST, A DISTANCE OF 28.50 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 50.00 FEET;

NORTH 89°18'13" EAST, A DISTANCE OF 28.50 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 141.37 FEET;

NORTH 89°43'30" EAST, A DISTANCE OF 90.00 FEET;

NORTH 00°41'47" WEST, A DISTANCE OF 177.23 FEET, SAID IRON ROD
ALSO
BEING THE BEGINNING OF A TANGENT CURVE TO THE RIGHT;

AND NORTHEASTERLY, WITH SAID CURVE TO THE RIGHT, WHICH
HAS A CENTRAL ANGLE OF 05°22'42", A RADIUS OF 1355.00 FEET, A
CHORD THAT BEARS NORTH 01°59'34" EAST, A DISTANCE OF 127.15
FEET, AND AN ARC DISTANCE OF 127.20 FEET TO THE POINT OF
BEGINNING, AND CONTAINING 54.573 ACRES OF LAND.

SUTTON FIELDS NORTH PHASE 2C

WHEREAS CADG Sutton Fields II, LLC is the owner of that certain tract of land situated in the Thomas H. McIntyre Survey, Abstract Number 903, in Denton County, Texas, according to deed recorded in Document Number 2015-128856, Real Property Records of Denton County, Texas (RPRDCT), and being more particularly described as follows:

BEGINNING at a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner at the northeast corner of Lot 10X, Block L, according to the Final Plat of Sutton Fields North Phase 1, an addition to the City of Celina, Denton County, Texas, recorded in Document Number 2018-334, of the Plat Records of Denton County, Texas (PRDCT), from which a 1/2-inch iron rod found on the east right-of-way line of Farm to Market Road Number 1385 (variable width R.O.W.) bears South 89°33'57" West, a distance of 393.66 feet;

THENCE North 89°33'57" East, with the common north line of said CADG Sutton Fields II, LLC tract, and the south line of that certain tract of land described in deed to Munish Gupta and Anusha Gupta, recorded in Document Number 2013-84112, RPRDCT, a distance of 887.32 feet to a 1/2-inch iron rod found for corner at the southeast corner of said Gupta tract;

THENCE North 00°21'49" West, with the we line of said CADG tract, a distance of 547.19 feet to a 5/8-inch iron rod with cap marked "J-E #3700) found for corner at the southeast corner of that certain tract of land described in deed to Jeff Hammer, recorded in Volume 2156, Page 762, RPRDCT;

THENCE North 00°25'32" West, with the common line of said CADG tract and Hammer tract, a distance of 553.05 feet to a 1/2-inch iron rod found for corner at the southeast corner of that certain tract of land described in deed to SS Group LLC, recorded in Document Number 2016-42707, RPRDCT;

THENCE North 00°02'29" East, with the common line of said CADG tract and said SS Group LLC tract, a distance of 73.81 feet to a 1/2-inch iron rod found for corner at the northwest corner of said CADG tract and the southwest corner of that certain tract of land described in deed to Blue Angus Ranch LP, recorded in Instrument Number 2007-107216, RPRDCT;

THENCE South 89°46'58" East, with the common line of said CADG tract and said Blue Angus Ranch LP tract, a distance of 796.76 feet to a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" set for corner, from which a 3/8-inch iron rod found at the southeast corner of said Blue Angus Ranch LP tract bears South 89°47'08" East, a distance of 163.00 feet;

THENCE leaving said common line, over and across said CADG tract the following courses to 5/8-inch iron rods with cap marked "PETITT RPLS 4087" set for corner:

South 00°18'36" East, a distance of 119.09 feet;

North 89°41'24" East, a distance of 85.00 feet;

South 00°18'36" East, a distance of 50.00 feet;
 South 89°41'24" West, a distance of 30.00 feet;
 South 00°18'36" East, a distance of 470.00 feet;
 North 89°41'24" East, a distance of 30.00 feet;
 South 00°18'36" East, a distance of 50.00 feet;
 South 89°41'24" West, a distance of 419.92 feet;
 South 44°41'24" West, a distance of 21.21 feet;
 South 00°18'36" East, a distance of 200.00 feet;
 South 45°18'36" East, a distance of 21.21 feet;
 North 89°41'24" East, a distance of 15.00 feet;
 South 00°18'36" East, a distance of 50.00 feet;
 South 89°41'24" West, a distance of 15.00 feet;
 South 44°41'24" West, a distance of 21.21 feet;
 South 00°18'36" East, a distance of 100.00 feet;
 North 89°41'24" East, a distance of 860.00 feet;
 North 00°18'36" West, a distance of 40.00 feet;
 North 89°41'24" East, a distance of 50.00 feet;
 South 00°18'36" East, a distance of 30.00 feet;

And North 89°41'24" East, a distance of 127.68 feet, said iron rod located on the common line of said CADG tract and that certain tract of land described in deed to Fashand Farm LTD., recorded in Document Number 2005-21653, RPRDCT;

THENCE South 00°09'07" East, with said common line, a distance of 653.00 feet to a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner at the northeast corner of Lot 5, Block K, according to said Final Plat of Sutton Fields North Phase 1;

THENCE with the north line of said Sutton Fields North Phase 1, the following courses to 5/8-inch iron rods with cap marked "PETITT RPLS 4087" found for corner:

South 89°41'24" West, a distance of 129.41 feet;

North 00°18'36" West, a distance of 83.00 feet;

South 89°41'24" West, a distance of 50.00 feet;

South 00°18'36" East, a distance of 20.00 feet;

South 89°41'24" West, a distance of 751.31 feet;

North 00°18'36" West, a distance of 20.00 feet;

South 89°41'24" West, a distance of 60.00 feet;

South 00°18'36" East, a distance of 20.00 feet;

South 89°41'24" West, a distance of 186.72 feet;

North 65°23'52" West, a distance of 197.00 feet;

And North 29°10'28" West, a distance of 333.82 feet, said iron rod located on the south right-of-way line of Bonar Road (called 60-foot wide R.O.W. at this point), and located at the beginning of a non-tangent curve to the right;

THENCE Northeasterly, with said curve which has a central angle of 2°16'34", a radius of 370.00 feet, a chord that bears North 69°47'08" East, a distance of 14.70 feet, and an arc length of 14.70 to the end of said curve, a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner at the easternmost corner of said Bonar Road right-of-way dedication;

THENCE North 19°04'35" West, with the east line of said Bonar Road right-of-way dedication, a distance of 60.00 feet to a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner at the northernmost corner of said Bonar Road right-of-way dedication, and at the beginning of a non-tangent curve to the left;

THENCE Southwesterly, with the north right-of-way line of said Bonar Road and said curve which has a central angle of 24°57'49", a radius of 430.00 feet, a chord that bears South 58°26'30" West, a distance of 185.87 feet, and an arc length of 187.35 feet to the end of said curve, a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner;

THENCE continuing with the north right-of-way line of said Bonar Road, the following courses to 5/8-inch iron rods with cap marked "PETITT RPLS 4087" found for corner:

South 89°19'36" West, a distance of 21.45 feet;

North 46°18'23" West, a distance of 5.00 feet;

South 43°41'40" West, a distance of 50.00 feet;

South 46°18'23" East, a distance of 5.00 feet;

South 01°18'23" East, a distance of 21.22 feet;

South 43°41'40" West, a distance of 200.00 feet;

South 88°41'37" West, a distance of 21.21 feet;

North 46°18'23" West, a distance of 15.00 feet;

South 43°41'40" West, a distance of 50.00 feet;

South 46°18'23" East, a distance of 5.00 feet;

South 43°41'37" West, a distance of 82.73 feet, said iron rod located at the beginning of a tangent curve to the right;

And Southwesterly, with said curve which has a central angle of 4°02'44", a radius of 260.00 feet, a chord that bears South 45°42'58" West, a distance of 18.35 feet, and an arc length of 18.36 feet to the end of said curve, said point located at the southeast corner of said Lot 10X, Block L;

THENCE North 42°15'40" West, leaving said north right-of-way line, with the east line of said Lot 10X, a distance of 15.21 feet to a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner;

THENCE North 46°18'23" West, continuing with said east line, a distance of 485.24 feet to a 5/8-inch iron rod with cap marked "PETITT RPLS 4087" found for corner;

THENCE North 00°12'44" West, continuing with said east line, a distance of 130.31 feet to the POINT OF BEGINNING of herein described tract and containing an area of 42.114 acres of land.

SUTTON FIELDS NORTH PHASE 4

34.245 ACRE TRACT

BEING that certain tract of land situated in the Freeman Wilkerson Survey, Abstract No. 1411, in Denton County, Texas, and being part of that certain tract of land described in deed to Frisco Industrial Partners recorded in Document NO. 2008-66233, Real Property Records, Denton County, Texas (RPRDCT), and part of that certain tract of land described in deed to Ok Kyun and Youngmoo Kim, Trustees of the Kim Family Living Trust recorded in Document No. 2005-86220, RPRDCT, and being more particularly described as follows;

BEGINNING at a 5/8 inch iron rod with cap marked "PETITT-RPLS 4087" found, said iron rod being located on the east right-of-way line of Farm to Market (FM) Road No. 1385 (variable width R.O.W.), and being a northeast corner of that certain tract of land described in deed to the City of Celina, Texas recorded in Document No. 2008-62468 (RPRDCT);

THENCE North 89°22'47" East, leaving the east right-of-way line of FM Road No. 1385, and with the north line of said Frisco Industrial Partners tract, and the south line of that certain tract of land described in deed to Anna Liz Hong, recorded in Document No. 2014-15601 (RPRDCT), a distance of 1786.40 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner, from which a 5/8-inch iron rod with cap marked "PETITT-RPLS 4087" found at the northeast corner of said Frisco Industrial Partners tract bears North 89°22'47" East, a distance of 122.12 feet;

THENCE South 45°38'57" East, leaving the common line of said Frisco Industrial Partners tract and Anna Liz Hong tract, a distance of 378.83 feet to a 5/8-inch iron rod with cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 44°21'03" West, a distance of 146.76 feet to a 5/8-inch iron rod with cap marked "PETITT-RPLS 4087" set for corner, said iron rod being the beginning of a tangent curve to the left;

THENCE Southwesterly with said curve to the left, which has a central angle of 45°04'06", a radius of 845.00 feet, a chord which bears South 21°49'00" West for 647.67 feet, and an arc distance of 664.67 feet to the end of said curve, a 5/8-inch iron rod with cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 00°43'03" East, a distance of 221.13 feet to a 5/8-inch iron rod with cap marked "PETITT-RPLS 4087" set for corner, said iron rod being located in the north line of said City of Celina, Texas tract recorded in Document No. 2008-62468 (RPRDCT);

THENCE South 89°18'56" West, with a north line of said City of Celina, Texas tract (Parvin Road), a distance of 901.06 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner, said iron rod being a southwest corner of that certain tract of land described in deed to CADG Sutton Fields, LLC recorded in Document No. 2015-30204, RPRDCT;

THENCE North 00°41'04" West, leaving said north line of the City of Celina, Texas tract, and with a west line of said CADG Sutton Fields, LLC tract, a distance of 843.46 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner;

THENCE South 89°18'56" West, with a south line of said CADG Sutton Fields, LLC tract, a distance of 815.06 feet to a 5/8 inch iron rod with plastic cap marked "PETITT-RPLS 4087" set for corner, said iron rod being located on an easterly line of said City of Celina, Texas tract, and said east right-of-way line of FM No. 1385;

THENCE North 01°32'26" East, with said east right-of-way line of FM No. 1385 according to City of Celina, Texas tract deed, a distance of 350.05 feet to the POINT OF BEGINNING, and containing 34.245 acres of land.

APPENDIX C
ASSESSMENT PER UNIT

APPENDIX C
Assessment Per Unit

The Assessment per Unit for NIA #1, as calculated using the estimated buildout values described in the Original SAP are shown in Table C-1 below.

Table C-1
Assessment Per Unit – NIA #1

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (Per Original SAP)	% of Total Buildout Value	Total Assessments Allocated	Assessment per Unit
A	70	40	\$14,700,000	9.05%	\$1,046,634	\$26,166
B	60	195	\$63,940,500	39.38%	\$4,552,537	\$23,346
C	50	280	\$83,720,000	51.56%	\$5,960,829	\$21,289
Total		515	\$162,360,500		\$11,560,000	

The Assessment per Unit for NIA #2, as calculated using the estimated buildout values described in the Original SAP are shown in Table C-2 below.

Table C-2
Assessment Per Unit – NIA #2

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (per Original SAP)	% of Total Buildout Value	Total Assessments Allocated	Assessment per Unit - NIA #2	Assessment per Unit - NIA #2-5^(a)	Combined Assessment per Unit - NIA #2
A	70	-	-	-	-	-	-	-
B	60	55	\$18,034,500	36.05%	\$686,737	\$12,486	\$9,929	\$22,415
C	50	107	\$31,993,000	63.95%	\$1,218,263	\$11,386	\$9,929	\$21,315
Total		162	\$50,027,500		\$1,905,000			

^(a) Represents initial Assessment per Unit per the Original SAP.

The Assessment per Unit for NIA #3, as calculated using the estimated buildout values described in the Original SAP are shown in Table C-3 on the following page.

Table C-3
Assessment Per Unit – NIA #3

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (per Original SAP)	% of Total Buildout Value	Total Assessments Allocated	Assessment per Unit - NIA #2	Assessment per Unit - NIA #2-5 ^(a)	Combined Assessment per Unit - NIA #3
A	70	37	\$13,597,500	11.82%	\$526,059	\$14,218	\$9,929	\$24,147
B	60	85	\$27,871,500	24.23%	\$1,078,290	\$12,686	\$9,929	\$22,615
C	50	246	\$73,554,000	63.95%	\$2,845,651	\$11,568	\$9,929	\$21,497
Total		368	\$115,023,000		\$4,450,000			

^(a) Represents initial Assessment per Unit per the Original SAP.

The Assessment per Unit for NIA #4, as calculated using the estimated buildout values described in the Original SAP are shown in Table C-4 below.

Table C-4
Assessment Per Unit – NIA #4

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (per Original SAP)	% of Total Buildout Value	Total Assessments Allocated	Assessment per Unit - NIA #2	Assessment per Unit - NIA #2-5 ^(a)	Combined Assessment per Unit - NIA #2
A	70	-	-	-	-	-	-	-
B	60	149	\$48,857,100	51.16%	\$2,046,347	\$13,734	\$9,929	\$23,663
C	50	156	\$46,644,000	48.84%	\$1,953,653	\$12,523	\$9,929	\$22,452
Total		305	\$95,501,100		\$4,000,000			

^(a) Represents initial Assessment per Unit per the Original SAP.

The Assessment per Unit for NIA #5A, as calculated using the estimated buildout values described in the Original SAP are shown in Table C-5 below.

Table C-5
Assessment Per Unit – NIA #5A

Lot Type	Lot Size	No. of Units	Total Estimated Buildout Value (per Original SAP)	% of Total Buildout Value	Total Assessments Allocated	Assessment per Unit - NIA #2	Assessment per Unit - NIA #2-5 ^(a)	Combined Assessment per Unit - NIA #2
A	70	-	-	-	-	-	-	-
B	60	127	\$41,643,300	37.51%	\$1,656,935	\$13,047	\$9,929	\$22,976
C	50	232	\$69,368,000	62.49%	\$2,760,065	\$11,897	\$9,929	\$21,826
Total		359	\$111,011,300		\$4,417,000			

^(a) Represents initial Assessment per Unit per the Original SAP.

APPENDIX D
NEIGHBORHOOD IMPROVEMENT AREA #1 ASSESSMENT ROLL

Appendix D
Neighborhood Improvement Area #1 Assessment Roll

**Parcel(s)
Assessment**

**Various
\$11,560,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Prepayment Reserve	Delinquency Reserve	Debt Service Reserve Fund	Capitalized Interest	Annual Installment
9/1/2016	\$0	\$609,951	\$609,951	\$30,000	\$23,120	\$34,680	\$0	(\$609,951)	\$87,8
9/1/2017	\$0	\$838,100	\$838,100	\$30,600	\$23,120	\$34,680	\$0	(\$838,100)	\$88,4
9/1/2018	\$140,000	\$838,100	\$978,100	\$61,212	\$23,120	\$34,680	\$0	\$0	\$1,097,1
9/1/2019	\$150,000	\$827,950	\$977,950	\$62,436	\$22,840	\$34,260	\$0	\$0	\$1,097,4
9/1/2020	\$160,000	\$817,075	\$977,075	\$63,685	\$22,540	\$33,810	\$0	\$0	\$1,097,1
9/1/2021	\$170,000	\$805,475	\$975,475	\$64,959	\$22,220	\$33,330	\$0	\$0	\$1,095,9
9/1/2022	\$180,000	\$793,150	\$973,150	\$66,258	\$21,880	\$32,820	\$0	\$0	\$1,094,1
9/1/2023	\$195,000	\$780,100	\$975,100	\$67,583	\$2,560	\$51,240	\$0	\$0	\$1,096,4
9/1/2024	\$210,000	\$765,963	\$975,963	\$68,935	\$0	\$52,825	\$0	\$0	\$1,097,7
9/1/2025	\$225,000	\$750,738	\$975,738	\$70,313	\$0	\$51,775	\$0	\$0	\$1,097,8
9/1/2026	\$240,000	\$734,425	\$974,425	\$71,720	\$0	\$11,100	\$0	\$0	\$1,057,2
9/1/2027	\$260,000	\$717,025	\$977,025	\$73,154	\$0	\$0	\$0	\$0	\$1,050,1
9/1/2028	\$275,000	\$698,175	\$973,175	\$74,617	\$0	\$0	\$0	\$0	\$1,047,7
9/1/2029	\$295,000	\$678,238	\$973,238	\$76,109	\$0	\$0	\$0	\$0	\$1,049,3
9/1/2030	\$320,000	\$656,850	\$976,850	\$77,632	\$0	\$0	\$0	\$0	\$1,054,4
9/1/2031	\$340,000	\$633,650	\$973,650	\$79,184	\$0	\$0	\$0	\$0	\$1,052,8
9/1/2032	\$365,000	\$609,000	\$974,000	\$80,768	\$0	\$0	\$0	\$0	\$1,054,7
9/1/2033	\$395,000	\$582,538	\$977,538	\$82,383	\$0	\$0	\$0	\$0	\$1,059,9
9/1/2034	\$420,000	\$553,900	\$973,900	\$84,031	\$0	\$0	\$0	\$0	\$1,057,9
9/1/2035	\$450,000	\$523,450	\$973,450	\$85,712	\$0	\$0	\$0	\$0	\$1,059,1
9/1/2036	\$485,000	\$490,825	\$975,825	\$87,426	\$0	\$0	\$0	\$0	\$1,063,2
9/1/2037	\$520,000	\$455,663	\$975,663	\$89,174	\$0	\$0	\$0	\$0	\$1,064,8
9/1/2038	\$555,000	\$417,963	\$972,963	\$90,958	\$0	\$0	\$0	\$0	\$1,063,9
9/1/2039	\$600,000	\$377,725	\$977,725	\$92,777	\$0	\$0	\$0	\$0	\$1,070,5
9/1/2040	\$640,000	\$334,225	\$974,225	\$94,633	\$0	\$0	\$0	\$0	\$1,068,8
9/1/2041	\$685,000	\$287,825	\$972,825	\$96,525	\$0	\$0	\$0	\$0	\$1,069,3
9/1/2042	\$735,000	\$238,163	\$973,163	\$98,456	\$0	\$0	\$0	\$0	\$1,071,6
9/1/2043	\$790,000	\$184,875	\$974,875	\$100,425	\$0	\$0	\$0	\$0	\$1,075,3
9/1/2044	\$850,000	\$127,600	\$977,600	\$102,433	\$0	\$0	\$0	\$0	\$1,080,0
9/1/2045	\$910,000	\$65,975	\$975,975	\$104,482	\$0	\$0	(\$978,100)	\$0	\$102,3
Totals	\$11,560,000	\$17,194,688	\$28,754,688	\$2,328,580	\$161,400	\$405,200	(\$978,100)	(\$1,448,051)	\$29,223,7

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 7.25%

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

APPENDIX E
NEIGHBORHOOD IMPROVEMENT AREAS #2-5 ASSESSMENT ROLL

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

Appendix E
Neighborhood Improvement Areas #2-5 Assessment Roll

**Parcel(s)
Assessment**

**Various
\$16,825,000**

Year (a)	Principal	Interest (b)	Total Debt Service	Admin Expenses (c)	Prepayment Reserve	Delinquency Reserve	Transfer to DSRF	Less: DSRF Credit	Less: Capitalized Interest	Ann Install	
9/1/2016	\$0	\$1,010,201	\$1,010,201	\$30,000	\$0	\$0	\$84,125	\$0	(\$1,010,201)	\$11	5
9/1/2017	\$0	\$1,388,063	\$1,388,063	\$30,600	\$0	\$0	\$84,125	\$0	(\$1,388,063)	\$11	5
9/1/2018	\$0	\$1,388,063	\$1,388,063	\$31,212	\$0	\$0	\$84,125	\$0	\$0	\$1,50	0
9/1/2019	\$295,000	\$1,388,063	\$1,683,063	\$31,836	\$33,650	\$50,475	\$0	\$0	\$0	\$1,79	4
9/1/2020	\$320,000	\$1,363,725	\$1,683,725	\$32,473	\$33,060	\$49,590	\$0	\$0	\$0	\$1,79	8
9/1/2021	\$345,000	\$1,337,325	\$1,682,325	\$33,122	\$32,420	\$48,630	\$0	\$0	\$0	\$1,79	7
9/1/2022	\$375,000	\$1,308,863	\$1,683,863	\$33,785	\$31,730	\$47,595	\$0	\$0	\$0	\$1,79	3
9/1/2023	\$405,000	\$1,277,925	\$1,682,925	\$34,461	\$30,980	\$46,470	\$0	\$0	\$0	\$1,79	6
9/1/2024	\$435,000	\$1,244,513	\$1,679,513	\$35,150	\$30,170	\$45,255	\$0	\$0	\$0	\$1,79	8
9/1/2025	\$475,000	\$1,208,625	\$1,683,625	\$35,853	\$29,300	\$43,950	\$0	\$0	\$0	\$1,79	8
9/1/2026	\$510,000	\$1,169,438	\$1,679,438	\$36,570	\$28,350	\$42,525	\$0	\$0	\$0	\$1,78	3
9/1/2027	\$555,000	\$1,127,363	\$1,682,363	\$37,301	\$2,715	\$65,610	\$0	\$0	\$0	\$1,78	9
9/1/2028	\$600,000	\$1,081,575	\$1,681,575	\$38,047	\$0	\$65,550	\$0	\$0	\$0	\$1,78	2
9/1/2029	\$650,000	\$1,032,075	\$1,682,075	\$38,808	\$0	\$62,550	\$0	\$0	\$0	\$1,78	3
9/1/2030	\$705,000	\$978,450	\$1,683,450	\$39,584	\$0	\$59,300	\$0	\$0	\$0	\$1,78	4
9/1/2031	\$760,000	\$920,288	\$1,680,288	\$40,376	\$0	\$45,500	\$0	\$0	\$0	\$1,76	4
9/1/2032	\$825,000	\$857,588	\$1,682,588	\$41,184	\$0	\$0	\$0	\$0	\$0	\$1,72	2
9/1/2033	\$890,000	\$789,525	\$1,679,525	\$42,007	\$0	\$0	\$0	\$0	\$0	\$1,72	2
9/1/2034	\$965,000	\$716,100	\$1,681,100	\$42,847	\$0	\$0	\$0	\$0	\$0	\$1,72	7
9/1/2035	\$1,045,000	\$636,488	\$1,681,488	\$43,704	\$0	\$0	\$0	\$0	\$0	\$1,72	2
9/1/2036	\$1,130,000	\$550,275	\$1,680,275	\$44,578	\$0	\$0	\$0	\$0	\$0	\$1,72	3
9/1/2037	\$1,225,000	\$457,050	\$1,682,050	\$45,470	\$0	\$0	\$0	\$0	\$0	\$1,72	0
9/1/2038	\$1,325,000	\$355,988	\$1,680,988	\$46,379	\$0	\$0	\$0	\$0	\$0	\$1,72	7
9/1/2039	\$1,435,000	\$246,675	\$1,681,675	\$47,307	\$0	\$0	\$0	\$0	\$0	\$1,72	2
9/1/2040	\$1,555,000	\$128,288	\$1,683,288	\$48,253	\$0	\$0	\$0	(\$1,683,863)	\$0	\$4	8
Total	\$16,825,000	\$23,962,526	\$40,787,526	\$960,909	\$252,375	\$673,000	\$252,375	(\$1,683,863)	(\$2,398,264)	\$38,84	8

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 8.25%

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

APPENDIX F
NEIGHBORHOOD IMPROVEMENT AREA #2 ASSESSMENT ROLL

Appendix F
Neighborhood Improvement Area #2 Assessment Roll

Parcel(s)
Assessment

134236
\$1,905,000

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Annual Installment (d)
9/1/2020	\$0	\$119,063	\$119,063	\$25,500	\$0	\$144,563
9/1/2021	\$5,000	\$80,831	\$85,831	\$20,096	\$8,350	\$114,277
9/1/2022	\$5,000	\$80,625	\$85,625	\$20,498	\$8,325	\$114,448
9/1/2023	\$5,000	\$80,419	\$85,419	\$20,908	\$8,300	\$114,627
9/1/2024	\$5,000	\$80,213	\$85,213	\$21,326	\$8,275	\$114,814
9/1/2025	\$5,000	\$80,006	\$85,006	\$21,753	\$8,250	\$115,009
9/1/2026	\$5,000	\$79,800	\$84,800	\$22,188	\$8,225	\$115,213
9/1/2027	\$5,000	\$79,594	\$84,594	\$22,631	\$8,200	\$115,425
9/1/2028	\$5,000	\$79,388	\$84,388	\$23,084	\$8,175	\$115,647
9/1/2029	\$5,000	\$79,181	\$84,181	\$23,546	\$8,150	\$115,877
9/1/2030	\$5,000	\$78,975	\$83,975	\$24,017	\$8,125	\$116,117
9/1/2031	\$5,000	\$78,769	\$83,769	\$24,497	\$8,100	\$116,366
9/1/2032	\$5,000	\$78,563	\$83,563	\$24,987	\$8,075	\$116,625
9/1/2033	\$5,000	\$78,356	\$83,356	\$25,487	\$8,050	\$116,893
9/1/2034	\$5,000	\$78,150	\$83,150	\$25,996	\$8,025	\$117,171
9/1/2035	\$5,000	\$77,944	\$82,944	\$26,516	\$8,000	\$117,460
9/1/2036	\$5,000	\$77,738	\$82,738	\$27,047	\$7,975	\$117,760
9/1/2037	\$5,000	\$77,531	\$82,531	\$27,588	\$7,950	\$118,069
9/1/2038	\$10,000	\$77,325	\$87,325	\$28,139	\$7,925	\$123,389
9/1/2039	\$10,000	\$76,913	\$86,913	\$28,702	\$7,875	\$123,490
9/1/2040	\$10,000	\$76,500	\$86,500	\$29,276	\$7,825	\$123,601
9/1/2041	\$165,000	\$76,075	\$241,075	\$29,862	\$7,775	\$278,712
9/1/2042	\$175,000	\$69,063	\$244,063	\$30,459	\$6,950	\$281,472
9/1/2043	\$180,000	\$61,625	\$241,625	\$31,068	\$6,075	\$278,768
9/1/2044	\$190,000	\$53,975	\$243,975	\$31,689	\$5,175	\$280,839
9/1/2045	\$200,000	\$45,900	\$245,900	\$32,323	\$4,225	\$282,448
9/1/2046	\$205,000	\$37,400	\$242,400	\$32,970	\$3,225	\$278,595
9/1/2047	\$215,000	\$28,688	\$243,688	\$33,629	\$2,200	\$279,517
9/1/2048	\$225,000	\$19,550	\$244,550	\$34,302	\$1,125	\$279,977
9/1/2049	\$235,000	\$9,988	\$244,988	\$34,988	\$2,300	\$282,276
Total	\$1,905,000	\$2,098,144	\$4,003,144	\$805,072	\$201,225	\$5,009,441

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 4.125% through 2039 and 4.250% thereafter.

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

(d) The 9/1/2020 Annual Installments were calculated and billed under the Neighborhood Improvement Area #2 Reimbursement Agreement.

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

APPENDIX G
NEIGHBORHOOD IMPROVEMENT AREA #3 ASSESSMENT ROLL

Appendix G
Neighborhood Improvement Area #3 Assessment Roll

Parcel(s)
Assessment

52810, 52744, 52760, 52721
\$4,450,000

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Annual Installment (d)
9/1/2020	\$0	\$171,967	\$171,967	\$25,000	\$0	\$196,967
9/1/2021	\$0	\$188,744	\$188,744	\$35,000	\$22,250	\$245,994
9/1/2022	\$15,000	\$188,744	\$203,744	\$35,700	\$22,250	\$261,694
9/1/2023	\$15,000	\$188,125	\$203,125	\$36,414	\$22,175	\$261,714
9/1/2024	\$15,000	\$187,506	\$202,506	\$37,142	\$22,100	\$261,749
9/1/2025	\$15,000	\$186,888	\$201,888	\$37,885	\$22,025	\$261,798
9/1/2026	\$15,000	\$186,269	\$201,269	\$38,643	\$21,950	\$261,862
9/1/2027	\$15,000	\$185,650	\$200,650	\$39,416	\$21,875	\$261,941
9/1/2028	\$15,000	\$185,031	\$200,031	\$40,204	\$21,800	\$262,035
9/1/2029	\$15,000	\$184,413	\$199,413	\$41,008	\$21,725	\$262,146
9/1/2030	\$15,000	\$183,794	\$198,794	\$41,828	\$21,650	\$262,272
9/1/2031	\$15,000	\$183,175	\$198,175	\$42,665	\$21,575	\$262,415
9/1/2032	\$15,000	\$182,556	\$197,556	\$43,518	\$21,500	\$262,574
9/1/2033	\$20,000	\$181,938	\$201,938	\$44,388	\$21,425	\$267,751
9/1/2034	\$20,000	\$181,113	\$201,113	\$45,276	\$21,325	\$267,714
9/1/2035	\$20,000	\$180,288	\$200,288	\$46,182	\$21,225	\$267,694
9/1/2036	\$20,000	\$179,463	\$199,463	\$47,105	\$21,125	\$267,693
9/1/2037	\$20,000	\$178,638	\$198,638	\$48,047	\$21,025	\$267,710
9/1/2038	\$20,000	\$177,813	\$197,813	\$49,008	\$20,925	\$267,746
9/1/2039	\$20,000	\$176,988	\$196,988	\$49,989	\$20,825	\$267,801
9/1/2040	\$25,000	\$176,163	\$201,163	\$50,988	\$20,725	\$272,876
9/1/2041	\$385,000	\$175,100	\$560,100	\$52,008	\$20,600	\$632,708
9/1/2042	\$400,000	\$158,738	\$558,738	\$53,048	\$18,675	\$630,461
9/1/2043	\$415,000	\$141,738	\$556,738	\$54,109	\$16,675	\$627,522
9/1/2044	\$435,000	\$124,100	\$559,100	\$55,191	\$14,600	\$628,891
9/1/2045	\$455,000	\$105,613	\$560,613	\$56,295	\$12,425	\$629,333
9/1/2046	\$475,000	\$86,275	\$561,275	\$57,421	\$10,150	\$628,846
9/1/2047	\$495,000	\$66,088	\$561,088	\$58,570	\$7,775	\$627,432
9/1/2048	\$520,000	\$45,050	\$565,050	\$59,741	\$5,300	\$630,091
9/1/2049	\$540,000	\$22,950	\$562,950	\$60,936	\$2,700	\$626,586
Total	\$4,450,000	\$4,760,910	\$9,210,910	\$1,382,728	\$540,375	\$11,134,014

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Interest rate is 4.125% through 2039 and 4.250% thereafter.

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

(d) Does not include capitalized interest.

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

APPENDIX H
PROPOSED NEIGHBORHOOD IMPROVEMENT AREA #4 ASSESSMENT ROLL

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

Appendix H
Proposed Neighborhood Improvement Area #4 Assessment Roll

Parcel(s)
Assessment

\$4,000,000

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Annual Installment (d)
9/1/2021	\$0	\$184,400	\$184,400	\$25,000	\$0	\$209,400
9/1/2022	\$5,000	\$184,400	\$189,400	\$35,000	\$20,000	\$244,400
9/1/2023	\$5,000	\$184,170	\$189,170	\$35,700	\$19,975	\$244,845
9/1/2024	\$10,000	\$183,939	\$193,939	\$36,414	\$19,950	\$250,303
9/1/2025	\$10,000	\$183,478	\$193,478	\$37,142	\$19,900	\$250,520
9/1/2026	\$10,000	\$183,017	\$193,017	\$37,885	\$19,850	\$250,752
9/1/2027	\$10,000	\$182,556	\$192,556	\$38,643	\$19,800	\$250,999
9/1/2028	\$10,000	\$182,095	\$192,095	\$39,416	\$19,750	\$251,261
9/1/2029	\$10,000	\$181,634	\$191,634	\$40,204	\$19,700	\$251,538
9/1/2030	\$10,000	\$181,173	\$191,173	\$41,008	\$19,650	\$251,831
9/1/2031	\$15,000	\$180,712	\$195,712	\$41,828	\$19,600	\$257,140
9/1/2032	\$15,000	\$180,021	\$195,021	\$42,665	\$19,525	\$257,210
9/1/2033	\$15,000	\$179,329	\$194,329	\$43,518	\$19,450	\$257,297
9/1/2034	\$15,000	\$178,638	\$193,638	\$44,388	\$19,375	\$257,401
9/1/2035	\$15,000	\$177,946	\$192,946	\$45,276	\$19,300	\$257,522
9/1/2036	\$15,000	\$177,255	\$192,255	\$46,182	\$19,225	\$257,661
9/1/2037	\$20,000	\$176,563	\$196,563	\$47,105	\$19,150	\$262,818
9/1/2038	\$20,000	\$175,641	\$195,641	\$48,047	\$19,050	\$262,738
9/1/2039	\$20,000	\$174,719	\$194,719	\$49,008	\$18,950	\$262,677
9/1/2040	\$20,000	\$173,797	\$193,797	\$49,989	\$18,850	\$262,636
9/1/2041	\$280,000	\$172,875	\$452,875	\$50,988	\$18,750	\$522,613
9/1/2042	\$295,000	\$159,967	\$454,967	\$52,008	\$17,350	\$524,325
9/1/2043	\$315,000	\$146,368	\$461,368	\$53,048	\$15,875	\$530,291
9/1/2044	\$335,000	\$131,846	\$466,846	\$54,109	\$14,300	\$535,255
9/1/2045	\$360,000	\$116,403	\$476,403	\$55,191	\$12,625	\$544,219
9/1/2046	\$380,000	\$99,807	\$479,807	\$56,295	\$10,825	\$546,927
9/1/2047	\$405,000	\$82,289	\$487,289	\$57,421	\$8,925	\$553,635
9/1/2048	\$430,000	\$63,618	\$493,618	\$58,570	\$6,900	\$559,088
9/1/2049	\$460,000	\$43,795	\$503,795	\$59,741	\$4,750	\$568,286
9/1/2050	\$490,000	\$22,589	\$512,589	\$60,936	\$2,450	\$575,975
Total	\$4,000,000	\$4,645,036	\$8,645,036	\$1,382,728	\$483,800	\$10,511,564

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Estimated Interest rate is % through 20 and % thereafter.

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

(d) Does not include capitalized interest.

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

APPENDIX I
PROPOSED NEIGHBORHOOD IMPROVEMENT AREA #5A ASSESSMENT ROLL

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

Appendix I
Proposed Neighborhood Improvement Area #5A Assessment Roll

Parcel(s)
Assessment

\$4,417,000

Year (a)	Principal	Interest (b)	Total Debt Service	Administrative Expenses (c)	Delinquency and Prepayment Reserve	Annual Installment (d)
9/1/2021	\$0	\$220,850	\$220,850	\$32,500	\$0	\$253,350
9/1/2022	\$10,000	\$220,850	\$230,850	\$33,150	\$22,085	\$286,085
9/1/2023	\$10,000	\$220,350	\$230,350	\$33,813	\$22,035	\$286,198
9/1/2024	\$10,000	\$219,850	\$229,850	\$34,489	\$21,985	\$286,324
9/1/2025	\$10,000	\$219,350	\$229,350	\$35,179	\$21,935	\$286,464
9/1/2026	\$10,000	\$218,850	\$228,850	\$35,883	\$21,885	\$286,618
9/1/2027	\$10,000	\$218,350	\$228,350	\$36,600	\$21,835	\$286,785
9/1/2028	\$10,000	\$217,850	\$227,850	\$37,332	\$21,785	\$286,967
9/1/2029	\$15,000	\$217,350	\$232,350	\$38,079	\$21,735	\$292,164
9/1/2030	\$15,000	\$216,600	\$231,600	\$38,841	\$21,660	\$292,101
9/1/2031	\$15,000	\$215,850	\$230,850	\$39,617	\$21,585	\$292,052
9/1/2032	\$15,000	\$215,100	\$230,100	\$40,410	\$21,510	\$292,020
9/1/2033	\$15,000	\$214,350	\$229,350	\$41,218	\$21,435	\$292,003
9/1/2034	\$15,000	\$213,600	\$228,600	\$42,042	\$21,360	\$292,002
9/1/2035	\$15,000	\$212,850	\$227,850	\$42,883	\$21,285	\$292,018
9/1/2036	\$20,000	\$212,100	\$232,100	\$43,741	\$21,210	\$297,051
9/1/2037	\$20,000	\$211,100	\$231,100	\$44,616	\$21,110	\$296,826
9/1/2038	\$20,000	\$210,100	\$230,100	\$45,508	\$21,010	\$296,618
9/1/2039	\$20,000	\$209,100	\$229,100	\$46,418	\$20,910	\$296,428
9/1/2040	\$21,000	\$208,100	\$229,100	\$47,346	\$20,810	\$297,256
9/1/2041	\$330,000	\$207,050	\$537,050	\$48,293	\$20,705	\$606,048
9/1/2042	\$345,000	\$190,550	\$535,550	\$49,259	\$19,055	\$603,864
9/1/2043	\$365,000	\$173,300	\$538,300	\$50,244	\$17,330	\$605,874
9/1/2044	\$380,000	\$155,050	\$535,050	\$51,249	\$15,505	\$601,804
9/1/2045	\$400,000	\$136,050	\$536,050	\$52,274	\$13,605	\$601,929
9/1/2046	\$420,000	\$116,050	\$536,050	\$53,320	\$11,605	\$600,975
9/1/2047	\$440,000	\$95,050	\$535,050	\$54,386	\$9,505	\$598,941
9/1/2048	\$465,000	\$73,050	\$538,050	\$55,474	\$7,305	\$600,829
9/1/2049	\$485,000	\$49,800	\$534,800	\$56,583	\$4,980	\$596,363
9/1/2050	\$511,000	\$25,550	\$536,550	\$57,715	\$2,555	\$596,820
Total	\$4,417,000	\$5,534,000	\$9,951,000	\$1,318,463	\$531,315	\$11,800,778

(a) The 9/1/XX dates represent the fiscal year end for the bonds, and the installments are due on the immediately prior January 31st

(b) Estimated Interest rate is % through 20 and % thereafter.

(c) Preliminary estimate, will be updated in Annual Service Plan Updates.

(d) Does not include capitalized interest.

Attachment: Resolution (Sutton Fields NIA #5 - Pre SAP)

EXHIBIT B

CITY OF CELINA, TEXAS

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN THAT a public hearing will be conducted by the City Council of Celina, Texas on *September 8, 2020 at or after 5:00 p.m. at Celina City Council Chambers, 112 N. Colorado St., Celina, Texas 75009*. In the event that the City Council will be unable to meet at the City Council Chambers on September 8, 2020, the City will post on its website, www.celina-tx.gov, information for persons to attend the meeting by telephone, videoconference, or other electronic means. The public hearing will be held to consider proposed assessments to be levied against the assessable property within Neighborhood Improvement Area #5A of the Sutton Fields II Public Improvement District (the "District") pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended (the "Act").

The general nature of the proposed public improvements (collectively, the "Authorized Improvements") are: (i) street and roadway improvements, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, off-street parking and right-of-way; (ii) establishment or improvement of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, playgrounds, walkways, lighting and any similar items located therein; (iii) sidewalks and landscaping, including entry monuments and features, fountains, lighting and signage; (iv) acquisition, construction, and improvement of water, wastewater and drainage improvements and facilities; (v) projects similar to those listed in subsections (i) - (iv) above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (vi) payment of costs associated with operating and maintaining the public improvements listed in subparagraphs (i) - (v) above; and (vii) payment of costs associated with developing and financing the public improvements listed in subparagraphs (i) - (v) above, and costs of establishing, administering and operating the District. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

The total costs of the Neighborhood Improvement Area #5A Improvements that benefits property within Neighborhood Improvement Area #5A of the District is approximately \$10,435,347. The total costs of Authorized Improvements to benefit future phases within the District cannot be determined with certainty at this time.

The boundaries of the District include approximately 622.779 acres of land generally located north of Parvin Road, east of FM 1385, south of FM 428, located within the City. The boundaries of Neighborhood Improvement Area #5A of the District include approximately 96 acres of land within the District, as more particularly described by a metes and bounds description is available at Celina City Hall and available for public inspection.

All written or oral objections on the proposed assessment within the District will be considered at the public hearing.

A copy of the Neighborhood Improvement Area #5A Assessment Roll relating to the Neighborhood Improvement Area #5A Improvements, which Neighborhood Improvement Area #5A Assessment Roll includes the assessments to be levied against each parcel within Neighborhood Improvement Area #5A of the District for the Neighborhood Improvement Area #5A Improvements, is available for public inspection at the office of the City Secretary, 142 N. Ohio Drive, Celina, Texas 75009.



Life Connected.

Engineering
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Kim Brawner, Executive Director of Public Services
Date: August 11, 2020
Re: Traditions Trail Flood Study

Action Requested:

Authorize the City Manager to enter into an agreements by and between the City of Celina and Freese and Nichols, Inc for the Traditions Trail Flood Study for \$44,000 (Brawner)

Background Information:

In 2018, City Council directed staff to develop additional amenities in Downtown Celina. Staff determined that the development of the Doe Branch creek through downtown Celina will provide a public park and trail system that can be enjoyed by downtown residents. Land acquisition was authorized by council in 2019 and staff has acquired 100% of all vacant parcels in the targeted area. Land acquisition for the occupied properties will begin in approximately six months.

The next step in the development of the park after land acquisition is the required flood study. Because this creek has water in it 100% of the time, the US Army Corp of Engineers has some jurisdiction; therefore, staff requests authorization to utilize Freese and Nichols to develop the necessary flood studies to meet federal requirements. It is expected that this process will take approximately one year to complete. This authorization includes a 10% contingency allowance.

Board Review/Citizen Input:

N/A

Alternatives:

Council could choose to not approve.

Financial Considerations:

Funding is available within existing funds.

Legal Review:

Staff is utilizing standard professional services contract.

Supporting Documents:

Contract

Downtown Master Plan Layout

Staff Recommendation:
Staff recommends approval.



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5805 Main St., Suite B + Frisco, Texas 75034 + 972-624-9201 + FAX 817-735-7491

www.freese.com

Scope of Services
City of Celina
Bobcat Trail Feasibility Study
July 31, 2020

PROJECT UNDERSTANDING:

In response to our meeting with you on Monday January 13, 2020 and subsequent information received on July 27, 2020, we are pleased to submit this proposal for providing professional services to the City of Celina for conducting a high-level Feasibility Study and Section 404 Permitting Evaluation of the proposed Bobcat Trail and Park Improvements Project.

The proposed park is located along the west side of Preston Road between West F.M. 455 and South Oklahoma Drive in Celina, Collin County, Texas. The landscape architect rendering prepared by Norris Design for the proposed park includes roadway improvements, sports fields, trails, pedestrian bridges, playgrounds, a splash pad, pavilions, and parking areas. Our understanding is that the City is in the early planning stages of this park and would like Freese and Nichols, Inc. (FNI) to extend the study area to include approximately 3,600 linear feet of stream within the private development property located between South Oklahoma Drive and the railroad crossing. FNI's study area is limited to the stream corridor and does not include the entire area shown in the concept plans. FNI will assess the feasibility of incorporating stream restoration and nature trail elements to the project and identify the potential waters of the U.S. and Section 404 of the Clean Water Act permitting requirements prior to design. The feasibility study is intended to provide a high-level analysis of potential alternatives for stream restoration that will incorporate trail design considerations. FNI's Geomorphologists and Landscape Architects will evaluate existing site conditions and define potential concepts that would complement each other in a future design process. It is envisioned that this collaborative effort will provide insights and guidance to our environmental team and help them carry out a more focused evaluation.

BASIC SERVICES:

Freese and Nichols (FNI) will render the following professional services in connection with the development of the Project.

Task A: Kickoff Meeting

FNI will participate in a kickoff meeting with the City to discuss the scope, schedule, and budget of the proposed project. After the kickoff meeting, the FNI team will visit the proposed park location to become familiar with the site and its surroundings. FNI will prepare meeting minutes of the kickoff meeting for City documentation and understanding.

Task B: Compile Data

FNI will upload the Limits of Investigation (LOI) and other GIS database information such as US Geological Survey National Hydrography Dataset (NHD), US Fish and Wildlife Service National Wetlands Inventory (NWI), and Natural Resources Conservation Society (NRCS) soils data to the GPS unit and create field maps for field data collection. The most recent LiDAR data available will also be reviewed.

Task C: Pedestrian Survey

FNI Environmental Scientists will conduct a pedestrian survey within the LOI to document existing conditions, potential waters of the U.S., and potential habitat for federally listed threatened or endangered species. Potential waters of the U.S., including wetlands, will be delineated within the LOI using a Trimble GPS capable of submeter accuracy. The ordinary high water mark (OHWM) of Doe Branch will also be delineated by collecting GPS points along both banks for a distance of approximately 6,600 linear feet within the LOI.

Task D: Stream Restoration and Recreational Trails Feasibility Analysis

FNI Geomorphologists will perform a visual assessment along the LOI to determine the overall feasibility of a stream restoration project. If it is determined that stream restoration is potentially feasible, up to two (2) stream restoration concepts will be presented to the CLIENT as potential alternatives. The concepts will be developed in collaboration with FNI Landscape Architects in an effort to incorporate nature trail design considerations and present alternatives that will consider both aspects in a future design effort.

Task E: Feasibility Study and Section 404 Permitting Evaluation Memo

FNI will prepare a brief technical memorandum summarizing the feasibility evaluation and potential stream restoration concepts. The memorandum will also include maps, photos, data sheets, our opinion on the jurisdictional status of the waterbodies identified, potential Section 404 permitting options, and the recommended next steps for Section 404 permit authorization.

Task F: THC Coordination

Projects sponsored by public entities that affect a cumulative area greater than five acres or that disturb more than 5,000 cubic yards require advance consultation with the Texas Historical Commission (THC) according to Section 191.0525 (d) of the Antiquities Code of Texas. NWP General Condition 20, Historic Properties, requires compliance with Section 106 of the National Historic Preservation Act. Once the area of potential effect has been defined, FNI will prepare a letter describing the project including maps and photos requesting THC's review. Any follow up studies or surveys required by the THC are not included in this scope of services but can be provided as an additional service.

Task G: Project Management and Meetings

FNI will prepare and submit monthly status reports to the City and participate in up to two progress meetings (conference call meetings) with the City. The second meeting will serve as a findings review meeting prior to submitting final deliverables. FNI will prepare meeting materials for the progress meeting and meeting minutes following the progress meeting for submittal to the City.

PROJECT SCHEDULE:

FNI is authorized to commence work on the Project upon execution of this Agreement and agrees to complete the services in accordance with the following schedule: 90 calendar days from Notice to Proceed.

If FNI's services are delayed through no fault of FNI, FNI shall be entitled to equitable adjustment of rates and amounts of compensation and FNI shall be entitled to adjust contract schedule consistent with the number of days of delay.

RESPONSIBILITIES OF CLIENT:

Client shall perform the following in a timely manner so as not to delay the services of FNI:

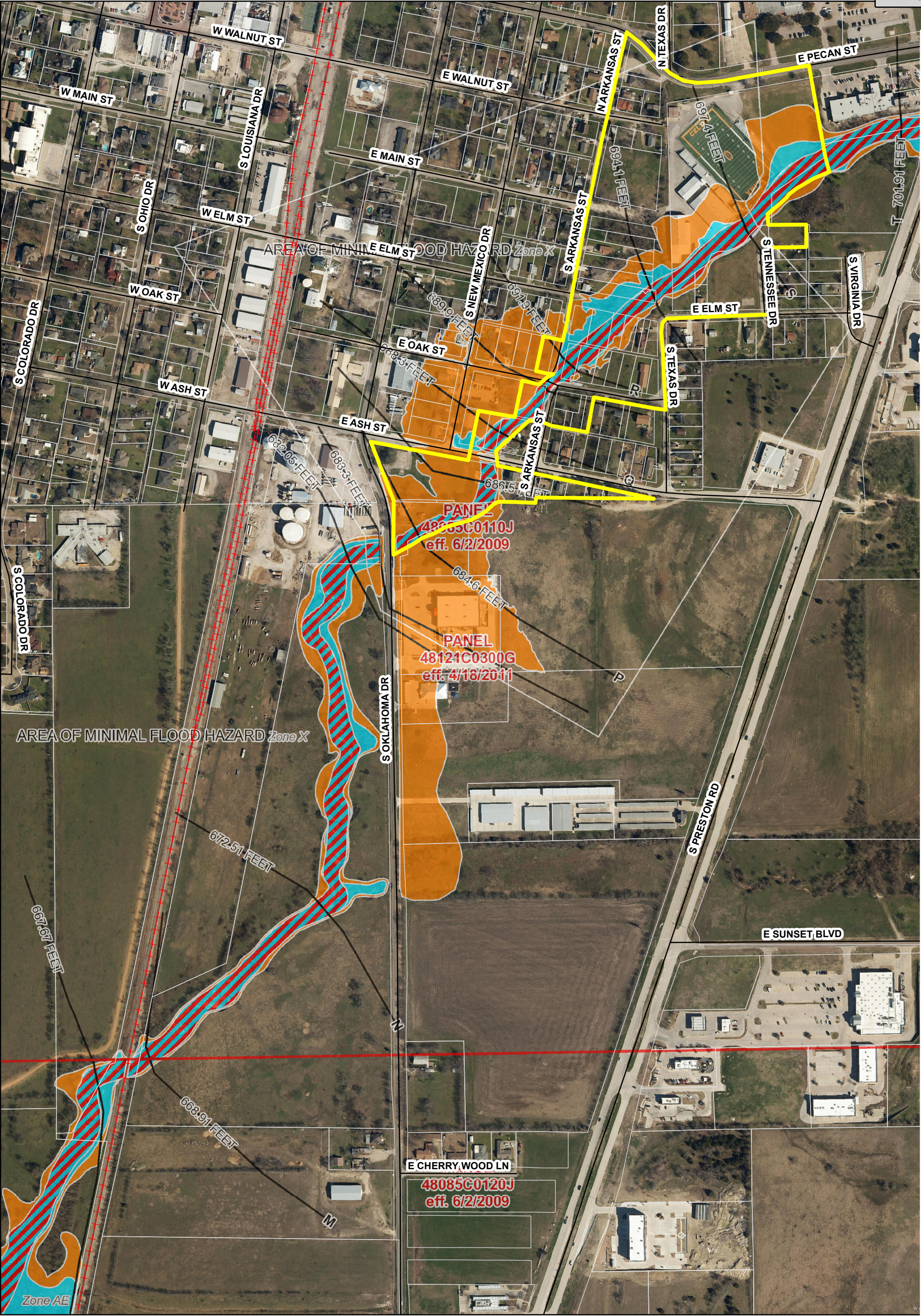
- A. Designate in writing a person to act as Client's representative with respect to the services to be rendered under this Agreement. Such person shall have contract authority to transmit instructions, receive information, interpret and define Client's policies and decisions with respect to FNI's services for the Project.
- B. Provide all criteria and full information as to Client's requirements for the Project, including design objectives and constraints, space, capacity and performance requirements, flexibility and expandability, and any budgetary limitations; and furnish copies of all design and construction standards which Client will require to be included in the plans and specifications.
- C. Assist FNI by placing at FNI's disposal all available information pertinent to the Project including previous reports and any other data relative to the Project.
- D. Arrange for access to and make all provisions for FNI to enter upon public and private property as required for FNI to perform services under this Agreement.
- E. Examine all studies, reports, sketches, drawings, specifications, proposals and other documents presented by FNI, obtain advice of an attorney, insurance counselor and other consultants as Client deems appropriate for such examination and render in writing decisions pertaining thereto within a reasonable time so as not to delay the services of FNI.
- F. Client shall make or arrange to have made all subsurface investigations, including, but not limited, to borings, test pits, soil resistivity surveys, and other subsurface explorations. Client shall also make or arrange to have made the interpretations of data and reports resulting from such investigations. All costs associated with such investigations shall be paid by Client.
- G. Provide such accounting, independent cost estimating and insurance counseling services as may be required for the Project, such legal services as Client may require or FNI may reasonably request with regard to legal issues pertaining to the Project.

ENGINEERING FEE SUMMARY:

Below are costs for the scope of basic services described above with breakdowns by task. FNI proposes to furnish services as described herein for a lump sum fee of Forty Thousand Dollars (\$40,000) for Basic Services. If FNI sees the Scope of Services changing so that additional services are needed, FNI will notify the CLIENT before proceeding.

BASIC SERVICES	TASK COST
From W FM 455 to S Oklahoma Dr	
FEASIBILITY EVALUATION	\$10,000
SECTION 404 PERMITTING EVALUATION	\$15,000
SUBTOTAL	\$25,000
Study Limits Extension from S Oklahoma Dr to Railroad Crossing	
ADDITIONAL FEASIBILITY AND SECTION 404 PERMITTING EVALUATION	\$15,000
SUBTOTAL	\$15,000
TOTAL	\$40,000

Payment of the services shall be due and payable upon submission of a statement for services. Statements for services shall not be submitted more frequently than monthly.



Attachment: Exhibit_FloodPlain_08032020 (Traditions Trail Flood Study)

Celina
TEXAS
EST. 1876

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Exhibit

City of Celina

Date: 8/3/2020

Legend

- Railroad
- Linear Park Boundary
- Roads
- Parcels

0 355 710 Feet

Packet Pg. 377



Life Connected.

Engineering
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Andy Glasgow, Asst Director of Engineering
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Martin Marietta Development Agreement

Action Requested:

Consider and act upon a Development Agreement on roadway improvements to County Road 53. (Martin Marietta Development Agreement) (Glasgow)

Owner:

Martin Marietta

Applicant:

Martin Marietta

Background Information:

The existing roadway along County Road 53 west of the BNSF railroad track is currently gravel. The City will design an asphalt section roadway to improve the condition of CR 53 from the railroad track westward to Doe Branch Creek. To assist with the construction of the roadway improvements, Martin Marietta will construction materials through the development agreement..

Supporting Documents:

- Development Agreement

Staff Recommendation:

Staff recommends approval as presented.

FACILITIES AGREEMENT

This Facilities Agreement (this “Agreement”) is entered into by and between **TXI Operations, LP**, (the “Developer”) and the **City of Celina** (the “City”), to be effective on the date upon which the last of all of the Parties has approved and duly executed this Agreement (“Effective Date”).

ARTICLE I RECITALS

WHEREAS, certain terms used herein are defined in Article II; and

WHEREAS, the City is a home-rule municipality of the State of Texas located within Denton County and Collin County; and

WHEREAS, the Developer and the City (which are sometimes individually referred to as a “Party” and collectively as the “Parties”) desire to enter into this Agreement; and

WHEREAS, the Developer owns an approximately 11.351 acre tract of land (the “Property”); and

WHEREAS, the Property is located wholly within the corporate boundaries of the City and described by metes and bounds in **Exhibit A** and depicted on **Exhibit B**; and

WHEREAS, the Property was developed as a batch plant and cement terminal pursuant to Planned Development Zoning Ordinance No. 2003-29 and other City Regulations and agreements applicable to the Property (collectively the “Development Standards”); and

WHEREAS, the Parties intend for this Agreement to establish certain restrictions and impose certain commitments in connection with the continued use and development of the Property; and

WHEREAS, the Developer intends to construct and/or make financial contributions to certain on-site and/or off-site Public Infrastructure to serve the Property; and

WHEREAS, the Parties agree that the City’s standard fees for development shall apply to the Property.

NOW, THEREFORE, for and in consideration of the mutual covenants of the Parties set forth in this Agreement and for other good and valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree as follows:

ARTICLE II GENERAL TERMS AND DEFINITIONS

The recitals to this Agreement are incorporated herein for all purposes. Unless the context requires otherwise, the following terms shall have the meanings hereinafter set forth:

Agreement has the meaning set forth in the introductory paragraph above.

City has the meaning set forth in the introductory paragraph above.

City Council means the City Council of the City of Celina.

City Regulation(s) means any ordinance, rule, regulation, standard, policy, order, guideline or other City-adopted or City-enforced requirement.

Developer has the meaning set forth in the introductory paragraph above.

Development Standards has the meaning set forth in the recitals above.

Easement means that certain easement held by the City and shown on **Exhibit D**.

Effective Date has the meaning set forth in the introductory paragraph above.

Party/Parties has the meaning set forth in the recitals above.

Property means the real property described by metes and bounds in **Exhibit A** and depicted on **Exhibit B**.

Public Infrastructure means the off-site roadway improvements to County Road 53 beginning west of BNSF Railroad, for approximately twenty-six hundred and seventy (2,670) linear feet to Doe Branch Creek meeting the design specifications of the City Regulations and the City Engineer.

Term has the meaning set forth in Article VI.

ARTICLE III **PUBLIC INFRASTRUCTURE, EASEMENT AND UTILITIES**

Except as otherwise expressly provided for in this Agreement, the Public Infrastructure shall be designed, constructed and installed by City in compliance with the City Regulations and the attached roadway cross section as shown in **Exhibit E**. The Public Infrastructure will be installed within the public right-of-way or in easements granted to the City. Developer agrees to pay the City \$125,000.00 as a contribution towards the costs of the Public Infrastructure upon commencement of construction of the Public Infrastructure, provided that Developer may satisfy its obligations hereunder by contributing sand, gravel and/or construction aggregate materials in an amount equal to \$125,000.00 based on Developer's then current market pricing. Developer shall be required to pay such contribution to the City regardless of whether Developer elects to exercise to right granted in Section 4.1(a) below.

Additionally, the City hereby releases the Easement and shall, contemporaneously herewith, execute a release of the Easement to be recorded in the public records of Collin County, Texas.

ARTICLE IV
DISPATCH TRAILER AND ADDITIONAL SCREENING

4.1 Full Compliance with Development Standards.

(a) Development of the Property shall be subject to, and in compliance with the Development Standards. In addition, Developer shall be able to place one trailer building on the Property to be used for dispatch/office substantially similar to the plans and photo attached hereto as **Exhibit C**. Developer shall be entitled to connect the trailer building to all public utilities for water, electric and wastewater, as such utilities are or become available. Additionally, Developer shall be entitled to install, operate and maintain a septic system for the trailer building. The City acknowledges that the current use of the Property as a batch plant and cement terminal complies in all material respects with the Development Standards.

(b) The Developer agrees that, in addition to any screening and landscaping required by the Development Regulations, it will, over the next two (2) years, place ten (10) additional live oak trees of any size along the east side of the Property..

ARTICLE V
DEVELOPMENT PROCESS AND CHARGES

5.1 Development Fees. Development of any portion of the Property shall be subject to payment to the City of the then currently applicable fees according to the City Regulations, including without limitation Impact Fees, tap fees, Park Fees, Technology Fees, permit fees, outdoor warning device fees, development, revue and inspection fees and any other charges and fees not expressly exempted or altered by the terms of this Agreement.

5.2 DEVELOPER'S ACKNOWLEDGEMENT OF THE CITY'S COMPLIANCE WITH FEDERAL AND STATE CONSTITUTIONS, STATUTES AND CASE LAW AND FEDERAL, STATE AND LOCAL ORDINANCES, RULES AND REGULATIONS/DEVELOPERS' WAIVER AND RELEASE OF CLAIMS FOR OBLIGATIONS IMPOSED BY THIS AGREEMENT.

(A) THE DEVELOPER ACKNOWLEDGES AND AGREES THAT:

(I) THE PUBLIC INFRASTRUCTURE TO BE CONSTRUCTED UNDER THIS AGREEMENT, AND THE FEES TO BE IMPOSED BY THE CITY PURSUANT TO THIS AGREEMENT, REGARDING THE PROPERTY, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

- (a) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;**
- (b) VIOLATION OF THE TEXAS LOCAL GOVERNMENT CODE, AS IT EXISTS OR MAY BE AMENDED; AND/OR**
- (c) NUISANCE.**

(II) ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE AMOUNT OF THE DEVELOPER'S FINANCIAL AND INFRASTRUCTURE CONTRIBUTION FOR THE PUBLIC INFRASTRUCTURE IS ROUGHLY PROPORTIONAL TO THE DEMAND THAT THE DEVELOPER'S

ANTICIPATED IMPROVEMENTS AND DEVELOPER'S DEVELOPMENT PLACES ON THE CITY'S INFRASTRUCTURE.

(III) ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE DEVELOPER HEREBY AGREES AND ACKNOWLEDGES, WITHOUT WAIVING CLAIMS RELATED SOLELY TO EXACTIONS NOT CONTEMPLATED BY THIS AGREEMENT, THAT: (A) ANY PROPERTY WHICH IT CONVEYS TO THE CITY OR ACQUIRES FOR THE CITY PURSUANT TO THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE BENEFIT RECEIVED BY THE DEVELOPER FOR SUCH LAND, AND THE DEVELOPER HEREBY WAIVES ANY CLAIM THEREFOR THAT IT MAY HAVE; AND (B) ALL PREREQUISITES TO SUCH DETERMINATION OF ROUGH PROPORTIONALITY HAVE BEEN MET, AND ANY VALUE RECEIVED BY THE CITY RELATIVE TO SAID CONVEYANCE IS RELATED BOTH IN NATURE AND EXTENT TO THE IMPACT OF THE DEVELOPMENT OF THE PROPERTY ON THE CITY'S INFRASTRUCTURE. ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE DEVELOPER FURTHER AGREES TO WAIVE AND RELEASE ALL CLAIMS IT MAY HAVE AGAINST THE CITY UNDER THIS AGREEMENT RELATED TO ANY AND ALL: (A) CLAIMS OR CAUSES OF ACTION BASED ON ILLEGAL OR EXCESSIVE EXACTIONS; AND (B) ROUGH PROPORTIONALITY AND INDIVIDUAL DETERMINATION REQUIREMENTS MANDATED BY THE UNITED STATES SUPREME COURT IN *DOLAN V. CITY OF TIGARD*, 512 U.S. 374 (1994), AND ITS PROGENY, AS WELL AS ANY OTHER REQUIREMENTS OF A NEXUS BETWEEN DEVELOPMENT CONDITIONS AND THE PROJECTED IMPACT OF THE PUBLIC INFRASTRUCTURE.

(B) THIS SECTION 5.2 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

ARTICLE VI
TERM

The term of this Agreement shall be for a period of fifteen (15) years after the Effective Date (the "Term"). The Parties may extend the term of this Agreement if they execute an agreement in writing. Notwithstanding the Term or the expiration of the Term, nothing contained in this Agreement shall limit the uses of the Property allowed hereunder during or after the Term and Developer can continue to use any improvements built pursuant to this Agreement after the expiration of the Term.

ARTICLE VII
EVENTS OF DEFAULT; REMEDIES

7.1 Events of Default. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given in writing (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time to be determined based on the nature of the

alleged failure, but in no event more than 30 days after written notice of the alleged failure has been given), however a failure to pay money shall be cured within 5 days. In addition, no Party shall be in default under this Agreement in regards to a default unrelated to failure to pay if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. If a Party who has received notice under this Section 7.1 cannot cure an alleged failure to perform within 30 days after receipt of written notice, such Party shall give written notice to the other Party within such 30 day period (a) stating that the Party cannot cure the alleged failure within 30 days after receipt of written notice, and explaining the reason; and (b) providing a date by which such Party can reasonably cure the alleged failure ("Cure Time Notice"). A Party who does not timely provide a Cure Time Notice shall be deemed to be able to cure the alleged failure to perform within 30 days after the initial written notice of the alleged failure has been given.

7.2 Remedies. If a Party is in default, the aggrieved Party may, at its option and without prejudice to any other right or remedy under this Agreement, seek any relief available at law or in equity, including, but not limited to, an action under the Uniform Declaratory Judgment Act, or actions for specific performance, mandamus, or injunctive relief.

ARTICLE VIII **ASSIGNMENT AND ENCUMBRANCE**

8.1 Assignment. Neither Party shall assign this Agreement without the written consent of the other Party except that this Agreement shall run with the land and insure and benefit Developer's successors and assigns that own the Property, and except that Developer may assign this Agreement to an affiliate without consent from the City.

8.2 No Third-Party Beneficiaries. This Agreement only inures to the benefit of, and may only be enforced by, the Parties. No other person or entity shall have any right, title, or interest under this Agreement or otherwise be deemed to be a third-party beneficiary of this Agreement.

ARTICLE IX **ADDITIONAL PROVISIONS**

9.1 Recitals. The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; (c) are legislative findings of the City Council of the City; and (d) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

9.2 Notices. Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when personally delivered or transmitted by telecopy or facsimile transmission (which shall be immediately confirmed by telephone and shall be followed by mailing an original of the same within 24 hours after such

transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

To the City:	Attn: City Manager City of Celina 142 North Ohio Celina, TX 75009 Email: jlaumer@celina-tx.gov
With a copy to:	Attn: Julie Fort Messer, Fort & McDonald, PLLC 6371 Preston Road, Suite 200 Frisco, Texas 75034 Email: julie@txmunicipallaw.com
With a copy to:	Attn: Lance Vanzant Hayes, Berry, White & Vanzant, LLP 201 Preston Road, Suite 106 Celina, Texas 75009 Email: lvanzant@hbwvllaw.com
To the Developer:	Attn: [REDACTED] [REDACTED] TXI Operations, LP _____ _____

Any party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

9.3 Interpretation. The Parties acknowledge that each has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for nor against any Party, regardless of which Party originally drafted the provision.

9.4 Time. In this Agreement, time is of the essence and compliance with the times for performance herein is required.

9.5 Authority and Enforceability. The City represents and warrants that this Agreement has been approved by official action by the City Council of the City in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the City has been duly authorized to do so. The Developer represents and warrants that this Agreement has been approved by appropriate action of the Developer, and that the individual executing this Agreement on behalf of the Developer has been duly authorized to do so. Each Party respectively

acknowledges and agrees that this Agreement is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

9.6 Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements with respect to the Public Infrastructure, whether oral or written. This Agreement shall not be modified or amended except in writing signed by the Parties.

9.7 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties unless the language that was severed from the agreement relates to a material term of the Parties' obligations hereunder.

9.8 Applicable Law; Venue. This Agreement is entered into pursuant to, and is to be construed and enforced in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Collin County. Exclusive venue for any action to enforce or construe this Agreement shall be in the Collin County District Court.

9.9 Non-Waiver. Any failure by a Party to insist upon strict performance by the other Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

9.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

9.11 Further Documents. The Parties agree that at any time after execution of this Agreement, they will, upon request of another Party, execute and deliver such further documents and do such further acts and things as the other Party may reasonably request in order to effectuate the terms of this Agreement. This provision shall not be construed as limiting or otherwise hindering the legislative discretion of the City Council seated at the time that this Agreement is executed or any future City Council.

9.12 Exhibits. The following exhibits are attached to this Agreement and are incorporated herein for all purposes:

- | | |
|-----------|-------------------------------|
| Exhibit A | Legal Description of Property |
| Exhibit B | Survey /depiction of Property |
| Exhibit C | Trailer Plan and Photo |
| Exhibit D | The Easement |
| Exhibit E | Roadway Cross Section |

9.13 Governmental Powers; Waivers of Immunity. By its execution of this Agreement, the City does not waive or surrender any of its respective governmental powers, immunities, or rights except as provided in this section. The Parties acknowledge that the City waives its sovereign immunity as to suit solely for the purpose of adjudicating a claim under this Agreement.

9.14 Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Agreement, then the obligations affected by the force majeure shall be temporarily suspended. Within three business days after the occurrence of a force majeure, the Party claiming the right to temporarily suspend its performance, shall give notice to all the Parties, including a detailed explanation of the force majeure and a description of the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. The term “force majeure” shall include events or circumstances that are not within the reasonable control of Party whose performance is suspended and that could not have been avoided by such Party with the good faith exercise of good faith, due diligence and reasonable care.

9.15 Consideration. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is hereby acknowledged.

[Execution Page Follows]

EXECUTED by the City and Developer on the respective dates stated below.

Date: _____

CITY OF CELINA

By: _____
Sean Terry, Mayor

ATTEST:

Vicki Tarrant, City Secretary

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the __ day of _____, 2020 by Sean Terry, the Mayor of the City of Celina, Texas on behalf of said City.

(SEAL)

Notary Public, State of Texas

Name printed or typed

Commission Expires:_____

Attachment: Martin Marietta Ready Mix Development Agreement (Martin Marietta Development Agreement)

DEVELOPER:**TXI Operations, LP**

By: _____

Name: _____

Title: _____

STATE OF TEXAS §

§

COUNTY OF _____ §

This instrument was acknowledged before me on the ___ day of _____, 2020 by _____
 _____, on behalf of **TXI Operations**, , a Limited Partnership.

(SEAL)

Notary Public, State of Texas_____
Name printed or typed

Commission Expires: _____

EXHIBIT A Legal Description

Being a 11.351-acre portion of the following:

WHEREAS, TXI OPERATIONS LP is the owner of a tract of land situated in the Collin County School Land Survey, Abstract Number 167, Collin County, Texas and being 89.562 acre tract of land conveyed to TXI Operations, LP, by deed recorded in County Clerk File Number 99-0147758, and also being Lot 1-4, Block 1 of TXI Addition an addition to the City of Celina as recorded in County Clerk File Number 2003-0199021, Plat Records, Collin County, Texas; and being more particularly described as follows:

BEGINNING at 1/2 inch iron rod found with yellow cap for the northwest corner of said TXI Operations LP, tract said point being in the south right-of-way line of Choate Parkway (a variable width right-of-way) at the intersection of the east right-of-way line of Burlington Northern Railroad (100 foot right-of-way);

THENCE 89°21'26" East along the south right-of-way line of said Choate Parkway a distance of 1194.04 feet to a point 1/2 inch iron rod found with yellow cap, said point being in the northeast corner of said TXI Operations LP, tract, said point also being in the west line of a tract of land conveyed to Bennie G. Cox by deed recorded in Volume 4122, Page 1186, Deed Records, Collin County, Texas;

THENCE South 00°38'20" East along the east line of said TXI Operations LP, tract and the west line of said Bennie G. Cox tract a distance of 2534.5 feet to a point for corner, said point being the southeast corner of said TXI Operations LP, tract, and being in the west line of said Bennie G. Cox tract, said point also being in the northerly line of a dedicated 45 foot right-of-way, as recorded in County Clerk File Number 2003-0199021, Deed Records, Collin County, Texas;

THENCE South 89°18'50" West along the northerly line of said 45 foot right-of-way a distance of 248.36 feet to a point for corner, said point being at the beginning of a tangent curve to the left whose chord bears South 77°35'26" West, 221.47 feet;

THENCE in a Southwesterly direction along said curve to the left having a central angle of 23°26'47", a radius of 545.00 feet, an arc length of 223.02 feet to a point for corner, said point being in the south line of said TXI Operations LP, tract, said point also being in the northerly line of a tract of land conveyed to Ownsby 1880 Farms, LTD, by deed recorded in Volume 4332, Page 1047, Deed Records, Collin County, Texas;

THENCE South 89°28'23" West along the southerly line of said TXI Operations LP, tract and the northerly line of said Ownsby 1880 Farms, LTD tract a distance of 851.48 feet to a 3/8 inch iron rod found for an ell corner of said TXI Operations LP tract, said point being the northwest corner of said Ownsby 1880 Farms, LTD tract;

THENCE South 00°08'13" East along the ell of said TXI Operations LP, tract, and the west line of said Ownsby 1880 Farms, LTD tract a distance of 256.30 feet to a 1/2 inch iron rod found for corner, said point being the northeast corner of a tract of land conveyed to Ownsby 1800 Farms, LTD as recorded in Volume 4332, Page 1047, Deed Records, Collin County, Texas;

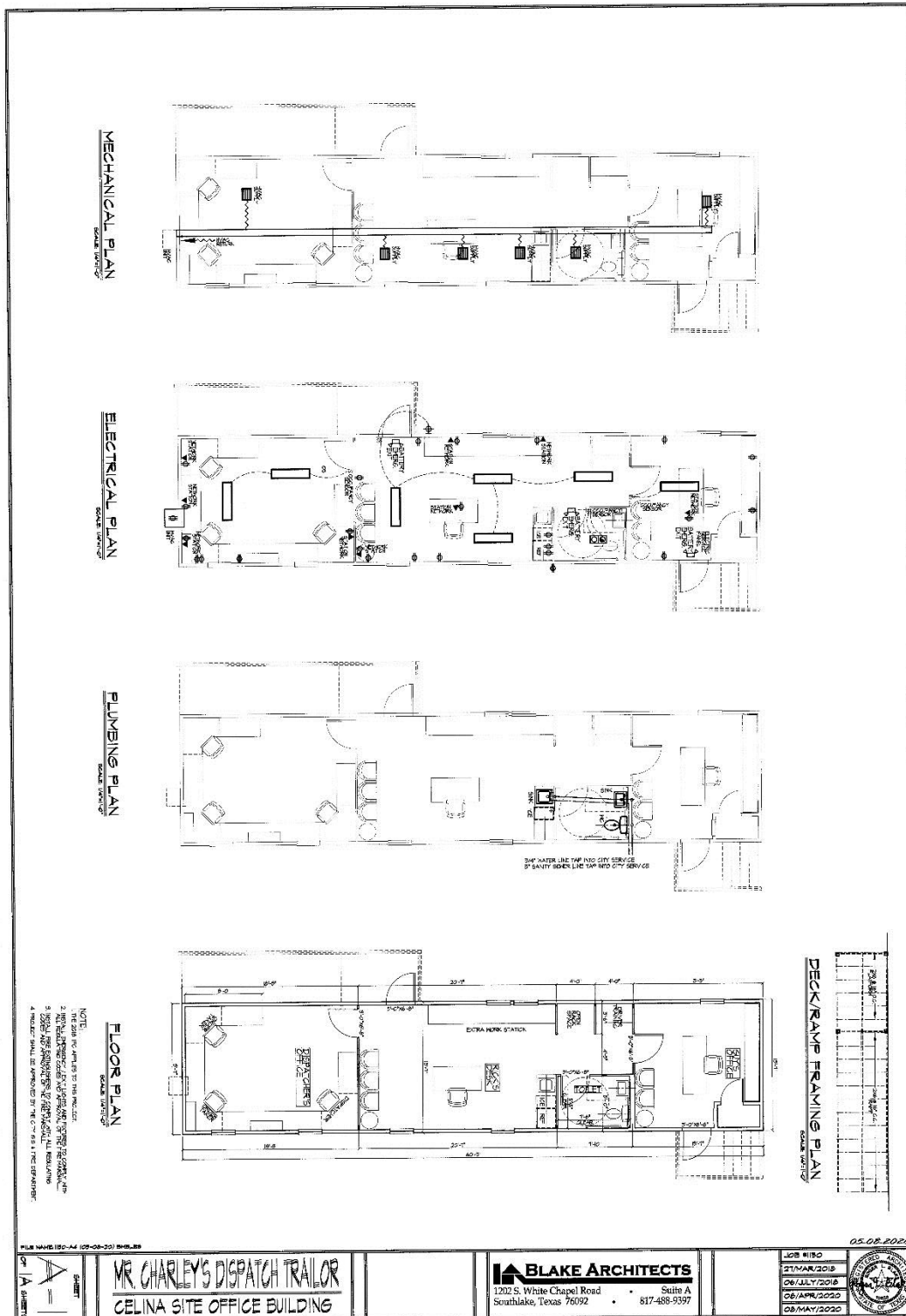
THENCE South 88°53'12" West along the most southerly line of said TXI Operations, LP, tract and the northerly line of said Ownsby 1880 Farms, LTD, tract a distance of 477.31 feet to a 10" metal fence post for corner, said point being in the easterly line of said Burlington Northern Railroad right-of-way line;

THENCE North 11°20'20" East along the east line of said Burlington Northern Railroad right-of-way a distance of 2901.40 feet to the point of BEGINNING containing 89.148 acres of land, more or less.

Attachment: Martin Marietta Ready Mix Development Agreement (Martin Marietta Development Agreement)



EXHIBIT C TRAILER PLANS AND PHOTO



Attachment: Martin Marietta Ready Mix Development Agreement (Martin Marietta Development Agreement)



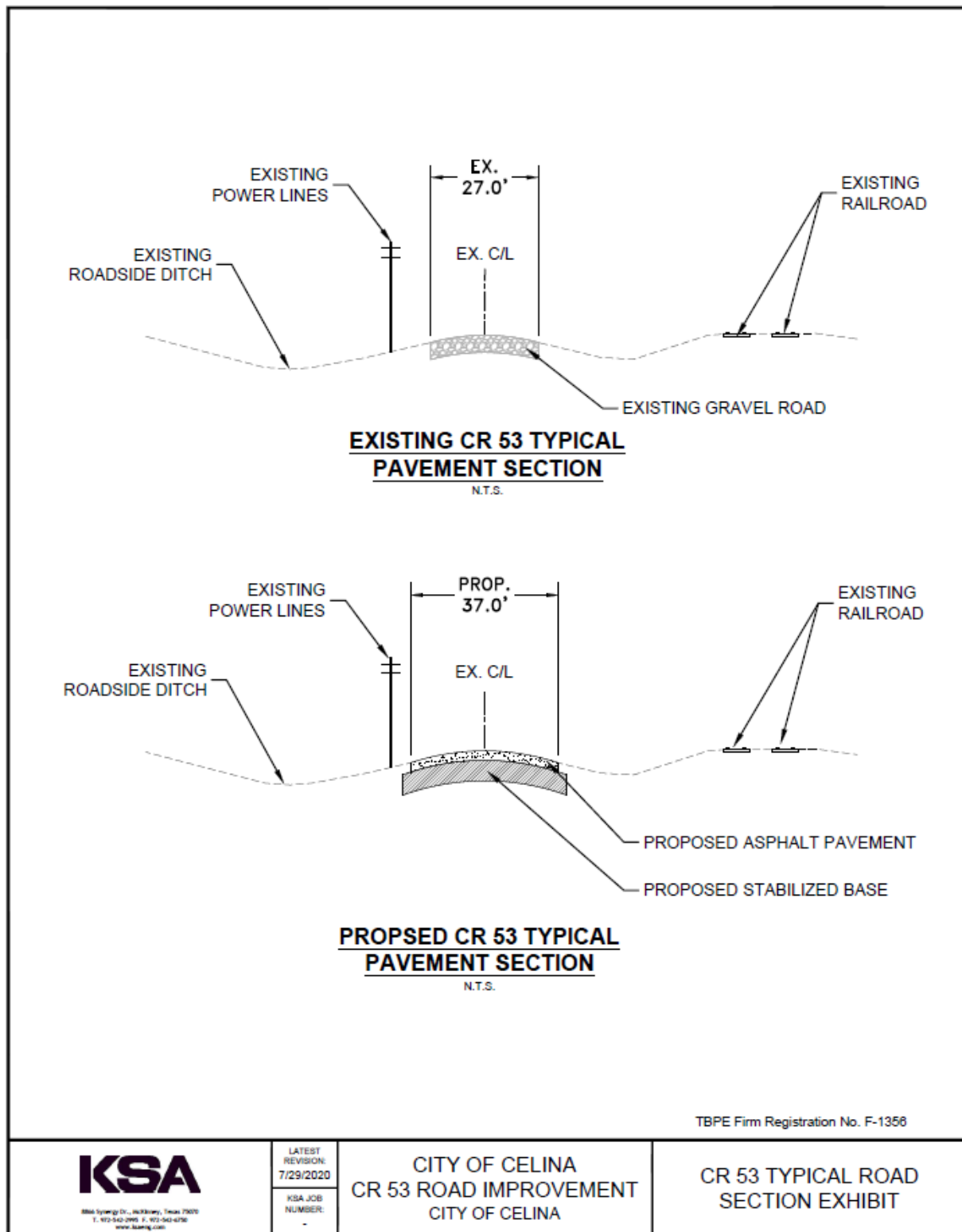


8300-1-2



EXHIBIT E

Roadway Cross Section



\\KSA-MCK-SERVER1\Projects\Projects\CR53\00.07 CAD\02 Project\10 Exhibits\TYPICAL SECTIONS.dwg : 22X34



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dawn Berry, Purchasing Manager
 CC: Kim Brawner, Executive Director of Public Services
 Date: August 11, 2020
 Re: Turf Installation

Action Requested:

Consider and act to authorize the City Manager to execute a agreement for installation of synthetic turf from Masters of Turf USA, LLC through an interlocal agreement with Sourcewell, contract 060518-SII in an amount not to exceed \$90,541.25 plus ten percent contingency in the amount of \$9,054.13 for a total amount of \$99,595.38. (Berry)

Background Information:

Staff requests authorization to contract with Masters of Turf to install remove grass and install turf in the downtown square are. The work will be processed through the Sourcewell contract 060518-SII.

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

Alternatives:

Council may reject the purchase and direct staff.

Financial Considerations:

Funding is available in the current budget and will be tracked as project P12 Expenditures will not exceed funds appropriated. Funds will be committed at the issuance of purchase orders.

Supporting Documents:

Quote

Staff Recommendation:

Authorize the installation of synthetic turf Town Square

Masters Of Turf USA LLC

2591 Dallas Parkway Suite 300
 Frisco, TX 75034 US
 214.937.3758
 nick@mastersofturf.com
 mastersofturf.com

**Estimate****ADDRESS**

City Of Celina, TX
 Cody Webb
 142 North Ohio Street Celina Texas 75009

ESTIMATE
DATE

1012
 04/01/2020

DATE	SERVICE	DESCRIPTION	QTY	RATE	AMOU
	Shaw Grass Fresh Rye	Featuring double the blades, the Ryes appear fuller with dual density fibers making them some of the strongest and unique offerings in the industry. Product Weight: 73.3 oz/sqyd Pile Height: 1.625 in Backing Type: Urethane Color: 00300 Natural Green	7,500	2.69	20,175.
	Installation Services	Masters Of Turf USA crew comes in and smooths out the existing area then adds base material making sure it is compacted correctly for the turf install. Then we come in and install the turf picked by the customer and secure it in place. Finally we add the infill and groom the areas to make it look nice and natural. This includes all Labor, Material, Tools and Supplies for a successful installation.	6,717	6.15	41,309.
	Nailer Board	Nailer Board For Securing Turf along the edges and perimeter areas.	639	1.35	862.
	Shaw Grass GEOFILL Premium Infill	Keep the home field advantage in your own backyard. From the same turf makers of Chase Field, Shawgrass offers synthetic turf landscape solutions for your home or business. Using Geofill, a soil-like infill made from natural materials with innate cooling properties, your yard can step up its curb appeal while keeping the maintenance at a minimum.	6,717	0.35	2,350.
	Shaw Grass HydroChill Premium Infill	HydroChill provides maximum benefit when the sun is directly overhead, as shown in the solar radiation calendar. During the summer months, the sun is positioned overhead, causing surfaces to absorb more energy, resulting in	6,717	0.30	2,015.

Attachment: Estimate_1012_from_Masters_Of_Turf_USA_LLC-Electrical (Turf Installation, R12)

hotter temperatures. HydroChill works best during the hottest part of a clear day when relief is needed. A standard lawn with a wet surface will cause some cooling, but temperatures can quickly rise and may exceed uncomfortable levels of heat. A HydroChill lawn has been shown to create a substantial temperature difference in real-world applications. Although results will vary due to geographic location and local conditions, HydroChill has achieved 30°F – 50°F lower surface temperatures compares to a standard synthetic lawn surface.

Shipping and Handling	Shipping and Handling on all Products/Materials for the job	7,500	0.30	2,250.
Sourcewell Coop Fee	3% Source Well Transaction Fee	1	1,998.00	1,998.
Brick Paver Installation	Installation Of Pavers	215	4.00	860.
Flag Pole Sleeves and Install	Installation of Flag Pole sleeves	20	40.00	800.
Electrical Work	Electrical Work Per Plans	1	17,920.00	17,920.

This is through Source Well Co-Op with Shaw Inc the manufacturer.
<https://www.sourcewell-mn.gov/cooperative-purchasing/060518-sii>

TOTAL

\$90,541.1

Shaw Contact Hutton Sellers 706.847.6149

VENDOR NUMBER: Sourcewell contract 060518-SII

Accepted By

Accepted Date

Attachment: Estimate_1012_from_Masters_Of_Turf_USA_LLC-Electrical (Turf Installation, R12)

Masters Of Turf USA LLC

2591 Dallas Parkway Suite 300
 Frisco, TX 75034 US
 214.937.3758
 nick@mastersofturf.com
 mastersofturf.com

**Estimate****ADDRESS**

City Of Celina, TX
 Cody Webb
 142 North Ohio Street Celina Texas 75009

ESTIMATE
DATE

1012
 04/01/2020

DATE	SERVICE	DESCRIPTION	QTY	RATE	AMOU
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	Installation Services	Masters Of Turf USA crew comes in and smooths out the existing area then adds base material making sure it is compacted correctly for the turf install. Then we come in and install the turf picked by the customer and secure it in place. Finally we add the infill and groom the areas to make it look nice and natural. This includes all Labor, Material, Tools and Supplies for a successful installation.	6,717	6.15	41,309.
	Nailer Board	Nailer Board For Securing Turf along the edges and perimeter areas.	639	1.35	862.
	Shaw Grass GEOFILL Premium Infill	Keep the home field advantage in your own backyard. From the same turf makers of Chase Field, Shawgrass offers synthetic turf landscape solutions for your home or business. Using Geofill, a soil-like infill made from natural materials with innate cooling properties, your yard can step up its curb appeal while keeping the maintenance at a minimum.	6,717	0.35	2,350.
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Attachment: Final - Estimate_1012 from_Masters Of Turf_USA_LLC-Electrical (Turf Installation, R12)

hotter temperatures. HydroChill works best during the hottest part of a clear day when relief is needed. A standard lawn with a wet surface will cause some cooling, but temperatures can quickly rise and may exceed uncomfortable levels of heat. A HydroChill lawn has been shown to create a substantial temperature difference in real-world applications. Although results will vary due to geographic location and local conditions, HydroChill has achieved 30°F – 50°F lower surface temperatures compares to a standard synthetic lawn surface.

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This is through Source Well Co-Op with Shaw Inc the manufacturer.
<https://www.sourcewell-mn.gov/cooperative-purchasing/060518-sii>

TOTAL

\$90,541.1

Shaw Contact Hutton Sellers 706.847.6149

VENDOR NUMBER: Sourcewell contract 060518-SII

Accepted By

Accepted Date

Attachment: Final - Estimate_1012 from Masters Of Turf USA LLC-Electrical (Turf Installation, R12)



Life Connected.

Engineering
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Kim Brawner, Executive Director of Public Services
 Date: August 11, 2020
 Re: Denton County Freshwater District 10 and City of Celina Engineering Agreement

Action Requested:

Consider and Act to Authorize the City Manager to enter into an Agreement to provide Engineering and GIS services for Denton County Freshwater District #10 in the amount of \$145,800 (Brawner)

Background Information:

The City of Celina and Denton County Freshwater District 10 (DCFWD 10) have met and discussed the opportunity to share resources. Currently, DCFWD 10 utilizes a private firm to serve as their district engineer. The District has expressed concern regarding the level of service that they have received. Currently, the District is approaching build-out and has approximately 500+ homes to still construct. They are requesting assistance with project management, design review, and coordinating with other agencies.

The City of Celina is in need of additional engineering assistance to manage our current workload; however, the load does not constitute a full time position at this moment. The goal of this agreement is that the District will fund an engineer to facilitate their growth and help fund an additional engineer to take the Celina growth load off of current staff. The work load is anticipated to shift from serving DCFWD 10 the majority of time to the City of Celina work load over the course for the next few years as Celina continues to growth and the District reaches build-out.

Board Review/Citizen Input:

N/A

Alternatives:

Council could chose to not proceed with contract.

Financial Considerations:

The District will provide full compensation per the attached agreement.

Legal Review:

The City's legal team has approved the attached agreement.

Supporting Documents:

Agreement

Staff Recommendation:

STATE OF TEXAS §
 §
 COUNTY OF DENTON §

INTERLOCAL AGREEMENT FOR ENGINEERING, PLANNING, AND GIS SERVICES

THIS AGREEMENT (“Agreement”) is made and entered into by the City of Celina, Texas (the “City”), and Denton County Fresh Water Supply District #10 (“DCFWS”), effective on the last date of signing hereinbelow.

RECITALS:

WHEREAS, the City and DCFWS are duly organized political subdivisions of the State of Texas; and

WHEREAS, the Interlocal Cooperation Act (Chapter 791 of the Texas Government Code) authorizes any local government to contract with one or more local governments to perform governmental functions and services under the terms of the Act; and

WHEREAS, both parties desire to enter into this Agreement for the purpose of authorizing the City, to provide engineering, planning, and GIS services within and for DCFWS under the terms and conditions specified herein.

NOW THEREFORE, in consideration of the mutual promises and consideration provided for herein, the receipt and sufficiency of which are hereby confirmed, the parties hereto agree to the following:

- Section 1. Scope of Services. During the term of this Agreement, the City hereby agrees to provide through its employee(s) (collectively, “services”):
- (a) The City will attend all necessary meetings, conduct plan reviews, setup the GIS, and provide assistance related to each field.
 - (b) Creation and maintenance of static maps and exhibits;
 - (c) Creation and maintenance of a web-based system, integrating existing data sets that cover any planning and engineering needs;
 - (d) Assistance with 911 database management;
 - (e) Public safety support through GIS applications;

- (f) Attend meetings necessary for plan review, setting up GIS and answering questions; and
- (g) Supporting engineering and planning services.

Section 2. Equipment and Availability. The City will provide personnel, equipment, materials and supplies necessary for the City to perform the services contained in this Agreement including but not limited to vehicles, tools, word and data processing equipment, and mobile telephones. The DCFWSD will provide hardware and software necessary to maintain and house the work product of the City. DCFWSD shall cooperate with City and respond to requests for information in a reasonable time.

Section 3. Term and Termination. This Agreement shall commence on September 1, 2020 and end August 30, 2021, unless terminated earlier as provided herein. This term will automatically extend thereafter for four (4) additional terms of 12 months. This Agreement may be terminated at any time by either party by giving thirty (30) days written notice to the other party to the addresses provided herein. In the event of termination, the City will be compensated for all services performed to the termination date.

Section 4. DCFWSD's Obligations. DCFWSD will pay the City \$145,800 for the first year of service. DCFWSD will remit payment to the City in four equal payments, every three months, without receipt of an invoice in accordance with the following fee schedule:

\$36,450 due on September 1, 2020;
 \$36,450 due on December 1, 2020;
 \$36,450 due on March 1, 2021; and
 \$36,450 due on June 1, 2021.

The costs of services after the first year shall be determined by the parties 90 days before the start of each year of service.

Section 5. Certification/Licenses. At all times during the term of this Agreement, the City employees performing services shall hold any necessary licensure or certification for the type of services to be completed. The costs associated with maintaining certifications and licensure and any required training or continuing education shall be at the expense of the City.

Section 6. City Control of its Employees. Both parties agree that any persons engaged in the services contemplated in this Agreement are employees of the City and not of DCFWSD and, subject to limited direction from DCFWSD, the City shall have exclusive control of the details of their performance under this Agreement. Such persons have no entitlement to the employment benefits made available to DCFWSD employees and are not entitled to reimbursement of business expenses

or training and continuing education. Extraordinary or unusual expenses shall be reimbursed by DCFWSD if approved in advance. The City may employ, assign or delegate more than one person to perform the duties and obligations in this Agreement.

Section 7. Insurance. DCFWSD agrees to procure and maintain liability insurance against any and all claims for personal injury or property damage arising out of acts, errors, or omissions of employees of the City providing services under this Agreement.

Section 8. Notices. All written notices shall be sent to the following addresses by certified mail-return receipt requested:

Jason Laumer, City Manager
City of Celina, Texas
142 N. Ohio St.,
Celina, Texas 75009

Greg Wilkerson, General Manager
724 Savannah Blvd.
Savannah, TX 76227

Section 9. Indemnification. **DCFWSD agrees that DCFWSD shall be responsible for all liability related to the furnishing of any service by the City pursuant to this Agreement which would otherwise be the responsibility of DCFWSD to furnish absent this Agreement and DCFWSD hereby agrees, to the extent allowed by law, to defend, indemnify and hold harmless the City from all liability or damages to third parties where such result from any acts or omissions by the City, or its agents, employees, representatives, officers, officials, peace officers, or other personnel in providing services hereunder.**

Section 10. Dispute Resolution. In order to ensure an effective relationship between the parties and to provide the best possible services, it is mutually agreed that any dispute arising under this Agreement shall be resolved between representatives of both parties, who shall meet and attempt to resolve the dispute in good faith within 30 days of written notice.

Section 11. Jurisdiction and Independent Contractor. By this Agreement, DCFWSD grants full and complete authorization and jurisdiction to the City and City employees for all services to be provided under this Agreement. Said jurisdiction shall apply within the territorial limits of DCFWSD where applicable. Notwithstanding, the parties acknowledge and agree that each are acting as an independent entity and that the execution of this Agreement shall not be construed as creating a joint venture or agency relationship by or among the parties.

Section 12. Venue. Exclusive venue for any legal dispute arising under to this Agreement shall be in Denton County, Texas.

Section 13. Assignability. This Agreement is non-assignable and may not be assigned by either party without the written consent of the other.

- Section 14. Waiver of Breach. Forbearance or waiver of one or more instances of breach of this Agreement by any party shall not constitute a continuing forbearance or a waiver of any subsequent breach of this Agreement.
- Section 15. Legal Construction/Severability. In case any section, article, paragraph, provision, sentence, clause, phrase or word provisions contained in this Agreement shall for any reason be held by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if the invalid, illegal, or unenforceable provision had not been included. Such holding shall not affect the validity of the remaining portions of this Agreement.

IN WITNESS WHEREOF, we have hereunto set our hands on the last date of signing hereof, in single or multiple originals.

[Signatures on following page]

CITY OF CELINA, TEXAS

Jason Laumer, City Manager

Date: _____

ATTEST:

City Secretary

Denton County Fresh Water Supply District #10

Greg Wilkerson, General Manager

Date: _____

ATTEST:

Secretary



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dawn Berry, Purchasing Manager
 CC: Andy Glasgow, Asst Director of Engineering
 Date: August 11, 2020
 Re: Choate Parkway Improvements, Bid 2020-0038

Action Requested:

Consider and act to authorize City Manager to negotiate contingency terms and to enter into an agreement with McMahon Contracting, LP. for construction services of Choate Parkway Improvements \$3,169,245.94 plus ten percent contingency \$316,924.59 for a total not to exceed. \$3,486,170.53. (Berry)

Background Information:

On July 28, 2020, the City received responses to bid 2020-0038 for Choate Parkway Improvements. The bid invitation was advertised in the local paper and posted on the City's eProcurement system in which two hundred fifty-three vendors were notified. Four submittals and two no-bids were received. Staff and the Engineer reviewed the submittals and recommends the apparent lowest responsible bidder, McMahon Contracting.

Contingency in the amount of \$316,924.59 is requested to cover unexpected costs that may arise.

Alternatives:

Council may reject the award and redirect staff.

Financial Considerations:

Funding is available in the current budget and will be tracked in projects R30 and D30.

Alternates will be funded upon

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

Legal Review:

Standard contract documents have been used and previously reviewed.

Supporting Documents:

Tab Sheet
Agreement

Staff Recommendation:

Staff recommends authorizing the agreement for construction.

TAB SHEET

2020-0038 Choate Parkway				McMahon Contracting LP		Tiseo Paving		Pavecon Public Works, LP		FNH Construction LLC	
Line #	Description	QTY	UOM	Unit	Extended	Unit	Extended	Unit	Extended	Unit	Extended
1	ROADWAY										
1.1	General Site Preparation	22	STA	8,122.08	178,685.76	15,204.00	334,488.00	6,880.46	151,370.12	15,909.00	349,998.00
1.2	Remove Asphalt Pavement (Including Base) (Up to 18" Thick)	6538	SY	11.71	76,559.98	12.10	79,109.80	9.57	62,568.66	26.00	169,988.00
1.3	Remove Concrete Pavement (Driveway)	387	SY	8.93	3,455.91	7.95	3,076.65	7.66	2,964.42	30.00	11,610.00
1.4	Excavation	14417	CY	14.17	204,288.89	7.95	114,615.15	7.68	110,722.56	20.00	288,340.00
1.5	Embankment	29918	CY	6.71	200,749.78	13.20	394,917.60	12.72	380,556.96	25.00	747,950.00
1.6	Flexible Base (8")(Type D) (Driveway)	418	SY	19.37	8,096.66	22.00	9,196.00	22.65	9,467.70	20.00	8,360.00
1.7	Hot-Mix Asphalt Pavement (Type B) (2")	1206	SY	20.00	24,120.00	18.65	22,491.90	12.99	15,665.94	15.40	18,572.40
1.8	Hot-Mix Asphalt Pavement (Type D) (6")	1206	SY	48.97	59,057.82	45.65	55,053.90	33.90	40,883.40	46.20	55,717.20
1.9	Reinforced Concrete Pavement (7") (Driveway)	296	SY	70.80	20,956.80	82.50	24,420.00	61.00	18,056.00	85.00	25,160.00
1.10	Reinforced Concrete Pavement (9") With Monolithic Curb	2106	SY	48.16	101,424.96	55.00	115,830.00	66.00	138,996.00	72.50	152,685.00
1.11	Reinforced Concrete Pavement (10") With Monolithic Curb	11154	SY	49.93	556,919.22	61.00	680,394.00	72.00	803,088.00	80.50	897,897.00
1.12	Reinforced Concrete Pavement (10") (CROSSWALK) With Monolithic Curb	168	SY	112.10	18,832.80	137.50	23,100.00	241.43	40,560.24	150.00	25,200.00
1.13	Reinforced Concrete Pavement (TRUCK APRON) With Monolithic Curb	680	SY	92.04	62,587.20	187.00	127,160.00	190.49	129,533.20	150.00	102,000.00
1.14	Lime Stabilized Subgrade (6")	2643	SY	4.16	10,994.88	2.90	7,664.70	3.45	9,118.35	8.00	21,144.00
1.15	Lime Stabilized Subgrade (8")	14344	SY	4.09	58,666.96	2.90	41,597.60	3.45	49,486.80	8.00	114,752.00
1.16	Lime (Hydrated Slurry)	311	TN	192.34	59,817.74	195.00	60,645.00	176.85	55,000.35	200.00	62,200.00
1.17	Reinforced Concrete Header	151	LF	17.80	2,687.80	25.00	3,775.00	20.46	3,089.46	25.00	3,775.00
1.18	Reinforced Concrete Sidewalk (6")	197	SY	75.52	14,877.44	70.40	13,868.80	59.79	11,778.63	65.00	12,805.00
1.19	Barrier Free Ramp (Type 1)	5	EA	2,124.00	10,620.00	1,980.00	9,900.00	1,684.27	8,421.35	2,500.00	12,500.00
1.20	Barrier Free Ramp (Type 7)	6	EA	2,242.00	13,452.00	2,090.00	12,540.00	2,109.63	12,657.78	2,500.00	15,000.00
1.21	Barrier Free Ramp (Type 21)	3	EA	2,360.00	7,080.00	2,200.00	6,600.00	1,552.65	4,657.95	2,500.00	7,500.00
	Total Roadway				\$ 1,693,932.60		\$ 2,140,444.10		\$ 2,058,643.87		\$ 3,103,153.60
2	DRAINAGE										
2.1	Remove Pipe (12" to 48")	229	LF	12.82	2,935.78	13.75	3,148.75	19.15	4,385.35	50.00	11,450.00
2.2	RCP (Class III)(18")	1130	LF	75.50	85,315.00	68.20	77,066.00	75.21	84,987.30	85.00	96,050.00
2.3	RCP (Class III)(21")	163	LF	72.78	11,863.14	77.55	12,640.65	77.66	12,658.58	105.00	17,115.00
2.4	RCP (Class III)(24")	1058	LF	73.13	77,371.54	86.90	91,940.20	101.60	107,492.80	110.00	116,380.00
2.5	RCP (Class III)(30")	278	LF	99.95	27,786.10	107.25	29,815.50	112.50	31,275.00	150.00	41,700.00
2.6	Reinforced Concrete Box Culvert (7' X 3')	286	LF	464.35	132,804.10	440.00	125,840.00	479.79	137,219.94	650.00	185,900.00
2.7	Cast-in-Place Manhole (3'x3')	1	EA	6,726.00	6,726.00	10,395.00	10,395.00	5,691.49	5,691.49	8,500.00	8,500.00
2.8	Inlet (Complete)(Recessed Curb)(15')	4	EA	6,844.00	27,376.00	7,024.60	28,098.40	6,378.72	25,514.88	8,500.00	34,000.00
2.9	Inlet (Complete)(Recessed Curb)(20')	3	EA	8,378.00	25,134.00	8,536.00	25,608.00	7,925.53	23,776.59	12,500.00	37,500.00
2.10	Inlet (Complete)(Grate)(3'x3')(TY TXDOT PSL FG EO)	3	EA	3,599.00	10,797.00	4,521.00	13,563.00	4,095.74	12,287.22	9,000.00	27,000.00
2.11	Gabion Mattress (PVC)(12")	295	SY	129.80	38,291.00	250.00	73,750.00	159.57	47,073.15	185.00	54,575.00

Attachment: Tab Sheet by Line (Choate Parkway Construction 2020-0038)

2.12	"Flexamat Plus" Channel Protection	143	SY	79.65	11,389.95	100.00	14,300.00	105.32	15,060.76	350.00	50,050.00	7.P.a
2.13	Riprap (Concrete)(6")	63	SY	107.94	6,800.22	95.70	6,029.10	85.11	5,361.93	142.00	8,946.00	
2.14	Trench Saftey (Storm System)	3193	LF	1.11	3,544.23	1.65	5,268.45	1.06	3,384.58	8.00	25,544.00	
2.15	SET (Type C)(24")(4:1)	1	EA	4,425.00	4,425.00	7,205.00	7,205.00	1,755.32	1,755.32	2,500.00	2,500.00	
2.16	SET (Type C)(30")(4:1)	1	EA	4,779.00	4,779.00	8,305.00	8,305.00	2,659.57	2,659.57	3,500.00	3,500.00	
2.17	Wingwall (TXDOT)(PW-1)(HW=5.5')	2	EA	16,756.00	33,512.00	18,964.00	37,928.00	10,164.89	20,329.78	20,000.00	40,000.00	
	Total Drainage				\$ 510,850.06		\$ 570,901.05		\$ 540,914.24		\$ 760,710.00	
3	SIGNAGE STRIPING											
3.1	Refl. Pvmt. Mrkng TY I & TY II (W) 4" (BRK)(100MIL)	86	LF	1.24	106.64	1.30	111.80	1.22	104.92	2.00	172.00	
3.2	Refl. Pvmt. Mrkng TY I & TY II (W) 4" (SLD)(100MIL)	3145	LF	1.24	3,899.80	1.30	4,088.50	1.22	3,836.90	2.00	6,290.00	Attachment: Tab Sheet by Line (Choate Parkway Construction 2020-0038)
3.3	Refl. Pvmt. Mrkng TY I & TY II (W) 8" (DOT)(100MIL)	165	LF	2.36	389.40	2.55	420.75	2.45	404.25	6.00	990.00	
3.4	Refl. Pvmt. Mrkng TY I & TY II (W) 8" (LNDP)(100MIL)	41	LF	2.36	96.76	2.55	104.55	2.45	100.45	6.00	246.00	
3.5	Refl. Pvmt. Mrkng TY I & TY II (W) 8" (SLD)(100MIL)	1403	LF	2.36	3,311.08	2.55	3,577.65	2.45	3,437.35	6.00	8,418.00	
3.6	Refl. Pvmt. Mrkng TY I & TY II (W) 12" (SLD)(100MIL)	387	LF	4.72	1,826.64	8.00	3,096.00	7.71	2,983.77	8.00	3,096.00	
3.7	Refl. Pvmt. Mrkng TY I & TY II (W) 24" (SLD)(100MIL)	83	LF	7.08	587.64	15.70	1,303.10	15.16	1,258.28	8.00	664.00	
3.8	Refl. Pvmt. Mrkng TY I & TY II (W) 24" (YLD TRI)	24	EA	7.08	169.92	38.50	924.00	37.23	893.52	8.00	192.00	
3.9	Refl. Pvmt. Mrkng TY I & TY II (W) (ARROW) (100MIL)	18	EA	177.00	3,186.00	236.50	4,257.00	228.72	4,116.96	250.00	4,500.00	
3.10	Refl. Pvmt. Mrkng TY I & TY II (W) (WORD) (100MIL)	11	EA	153.40	1,687.40	275.00	3,025.00	265.96	2,925.56	250.00	2,750.00	
3.11	Refl. Pvmt. Mrkng TY I & TY II (Y) 4" (SLD)(100MIL)	5327	LF	1.24	6,605.48	1.30	6,925.10	1.22	6,498.94	1.00	5,327.00	
3.12	Refl. Pvmt. Mrkng TY I & TY II (Y) 12" (SLD)(100MIL)	320	LF	4.72	1,510.40	8.00	2,560.00	7.71	2,467.20	6.00	1,920.00	
3.13	Raised Pavement Marker (Type I-C)	48	EA	4.72	226.56	4.80	230.40	4.63	222.24	5.00	240.00	2020-0038 A
3.14	Raised Pavement Marker (Type II-A-A)	73	EA	4.72	344.56	4.80	350.40	4.63	337.99	5.00	365.00	
3.15	Small Roadside Sign Support & Assembly (Install)	55	EA	702.10	38,615.50	450.00	24,750.00	420.21	23,111.55	850.00	46,750.00	
	Total Signage / Striping				\$ 62,563.78		\$ 55,724.25		\$ 52,699.88		\$ 81,920.00	
4	LANDSCAPING											
4.1	Vegetative Watering	2577	MG	23.01	59,296.77	21.45	55,276.65	14.36	37,005.72	50.00	128,850.00	
4.2	Topsoil (4")	38339	SY	3.90	149,522.10	5.45	208,947.55	5.27	202,046.53	6.00	230,034.00	
4.3	Hydraulic Mulch (Bermuda)	35841	SY	1.47	52,686.27	1.40	50,177.40	0.77	27,597.57	1.00	35,841.00	
4.4	Sod (Bermuda)	2498	SY	6.20	15,487.60	5.80	14,488.40	3.78	9,442.44	6.00	14,988.00	
4.5	12" Concrete Mowstrip (6")	269	LF	35.40	9,522.60	33.00	8,877.00	31.91	8,583.79	115.00	30,935.00	
4.6	Irrigation System (Complete	1	LS	10,030.00	10,030.00	18,700.00	18,700.00	9,042.55	9,042.55	100,000.00	100,000.00	
4.7	Decomposed Granite (4")	46	CY	230.10	10,584.60	214.50	9,867.00	207.45	9,542.70	500.00	23,000.00	
4.8	Landscaping Boulder	2	TONS	560.50	1,121.00	522.50	1,045.00	505.32	1,010.64	10,000.00	20,000.00	
4.9	Autumn Gold Maidenhair Tree (4" Caliper)	3	EA	1,416.00	4,248.00	1,320.00	3,960.00	1,276.60	3,829.80	1,500.00	4,500.00	Packet Pg. 411
4.10	Chinese Pistache Tree (4" Caliper)	3	EA	1,003.00	3,009.00	935.00	2,805.00	904.26	2,712.78	1,500.00	4,500.00	
4.11	Bald Cypress Tree (4" Caliper)	3	EA	1,003.00	3,009.00	935.00	2,805.00	904.26	2,712.78	1,500.00	4,500.00	
4.12	Blue Rug Juniper (3 gal)	380	EA	31.27	11,882.60	29.15	11,077.00	28.19	10,712.20	100.00	38,000.00	
4.13	Love Grass (3 Gal)	1502	EA	25.37	38,105.74	23.65	35,522.30	22.87	34,350.74	35.00	52,570.00	
4.14	Steel Edging	302	LF	5.31	1,603.62	4.95	1,494.90	4.79	1,446.58	85.00	25,670.00	
4.15	Planting Bed Preparation	550	SY	5.31	2,920.50	4.95	2,722.50	4.79	2,634.50	85.00	46,750.00	
	Total Landscaping				\$ 373,029.40		\$ 427,765.70		\$ 362,671.32		\$ 760,138.00	
5	MISCELLANEOUS											

5.1	Project Sign	2	EA	491.19	982.38	550.00	1,100.00	398.94	797.88	1,500.00	3,000.00	7.P.a
5.2	Wire Fence (Type C)	2782	LF	8.14	22,645.48	7.60	21,143.20	7.34	20,419.88	5.00	13,910.00	
5.3	Gate (Type 1)	4	EA	1,475.00	5,900.00	1,375.00	5,500.00	1,329.79	5,319.16	5,000.00	20,000.00	
5.4	Constructing Detours (Includes Removal)	200	SY	70.39	14,078.00	125.00	25,000.00	135.80	27,160.00	50.00	10,000.00	
5.5	Storm Water Pollution Prevention Plan	1	LS	1,003.00	1,003.00	5,500.00	5,500.00	3,367.02	3,367.02	10,000.00	10,000.00	
5.6	Stabilized Const. Entrance (Install / Maintain / Remove)(Allowance)	400	SY	22.57	9,028.00	33.00	13,200.00	21.38	8,552.00	40.00	16,000.00	
5.7	Silt Fence (Install / Maintain / Remove)	6173	LF	2.06	12,716.38	1.60	9,876.80	1.97	12,160.81	6.00	37,038.00	
5.8	Rock Check Dam (Install / Maintain / Remove)	92	LF	50.15	4,613.80	41.25	3,795.00	47.66	4,384.72	30.00	2,760.00	
5.9	Inlet Protection (Install / Maintain / Remove)	11	EA	132.16	1,453.76	121.00	1,331.00	127.66	1,404.26	500.00	5,500.00	
5.10	Road Closed Barricade (Permanent)	1	EA	6,490.00	6,490.00	874.50	874.50	845.74	845.74	5,000.00	5,000.00	
5.11	Barricades, Signs, and Traffic Handling	12	MO	3,530.22	42,362.64	2,392.00	28,704.00	2,340.43	28,085.16	8,500.00	102,000.00	
5.12	Wire Fence (Type D)	577	LF	8.14	4,696.78	7.60	4,385.20	7.34	4,235.18	5.00	2,885.00	
5.13	Electrical Service Type T (120/240)000(NS)AL(N)PS(U)	1	EA	7,670.00	7,670.00	13,850.00	13,850.00	13,388.30	13,388.30	8,500.00	8,500.00	
5.14	Steel Casing Pipe by Open Cut (20")	110	LF	171.10	18,821.00	264.00	29,040.00	111.70	12,287.00	350.00	38,500.00	
5.15	Water Line - PVC (DR 18) (12")	225	LF	71.31	16,044.75	121.00	27,225.00	61.17	13,763.25	85.00	19,125.00	
5.16	Water Service Meter (Irrigation)	1	EA	3,199.82	3,199.82	3,740.00	3,740.00	1,835.11	1,835.11	3,500.00	3,500.00	
	Total Miscellaneous				\$ 171,705.79		\$ 194,264.70		\$ 158,005.47		\$ 297,718.00	
	Total Base Bid				\$ 2,812,081.63		\$ 3,389,099.80		\$ 3,172,934.78		\$ 5,003,639.60	
6	ALTERNATES											
6.1	Excavation	994	CY	14.17	14,084.98	8.40	8,349.60	19.15	19,035.10	20.00	19,880.00	Attachment: Tab Sheet by Line (Choate Parkway Construction 2020-0038)
6.2	Riprap (Concrete)(6") (Median Edge) (Stamped)	1054	SY	70.80	74,623.20	132.00	139,128.00	294.34	310,234.36	150.00	158,100.00	
6.3	Reinforcerd Concrete Pavement (10") with Monolithic curb	4332	SY	49.93	216,296.76	61.00	264,252.00	72.00	311,904.00	80.50	348,726.00	
6.4	Reinforced Concrete Pavement (10") Crosswalk with Monolithic curb	30	SY	112.10	3,363.00	137.50	4,125.00	226.55	6,796.50	150.00	4,500.00	
6.5	Lime Stabilized Subgrade (8")	4811	SY	4.09	19,676.99	2.90	13,951.90	3.45	16,597.95	8.00	38,488.00	
6.6	Lime (Hydrated Slurry)	91	TN	192.34	17,502.94	195.00	17,745.00	176.85	16,093.35	200.00	18,200.00	
6.7	RCP, Class III, 18"	62	LF	75.50	4,681.00	68.20	4,228.40	61.01	3,782.62	85.00	5,270.00	
6.8	RCP, Class III, 21"	113	LF	72.78	8,224.14	77.55	8,763.15	65.96	7,453.48	105.00	11,865.00	
6.9	Inlet, Complete, Recessed Curb, 15"	2	EA	6,844.00	13,688.00	7,024.60	14,049.20	6,378.72	12,757.44	8,500.00	17,000.00	
6.10	Inlet, Complete, Recessed Curb, 20"	1	EA	8,378.00	8,378.00	8,536.00	8,536.00	8,138.30	8,138.30	12,500.00	12,500.00	
6.11	Trench Safety (Storm System)	175	LF	1.01	176.75	1.65	288.75	1.06	185.50	10.00	1,750.00	
6.12	Refl. Pvmt. Mrkng TY I TY II (W) 4" (BRK)(100MIL)	700	LF	1.24	868.00	1.30	910.00	1.22	854.00	2.00	1,400.00	
6.13	Refl. Pvmt. Mrkng TY I TY II (W) 4" (SLD)(100MIL)	2800	LF	1.24	3,472.00	1.30	3,640.00	1.22	3,416.00	2.00	5,600.00	
6.14	Refl. Pvmt. Mrkng TY I TY II (W) 8" (DOT)(100MIL)	150	LF	2.36	354.00	2.55	382.50	2.45	367.50	6.00	900.00	
6.15	Refl. Pvmt. Mrkng TY I TY II (W) (ARROW)(100MIL)	2	EA	177.00	354.00	240.00	480.00	228.72	457.44	250.00	500.00	
6.16	Refl. Pvmt. Mrkng TY I TY II (W) (WORD)(100MIL)	2	EA	153.00	306.00	275.00	550.00	265.96	531.92	250.00	500.00	
6.17	Raised Pavement Marker, Type I-C	25	EA	4.72	118.00	4.80	120.00	4.63	115.75	5.00	125.00	
6.18	Sod, Bermuda	2330	SY	6.20	14,446.00	5.80	13,514.00	3.78	8,807.40	6.00	13,980.00	
6.19	Inlet Protection (Install, Maintain, Remove)	3	EA	132.16	396.48	121.00	363.00	127.66	382.98	500.00	1,500.00	
6.20	Conduit, PVC, Schd 40, 2", Illumination Sleeve	100	LF	11.80	1,180.00	11.95	1,195.00	11.54	1,154.00	20.00	2,000.00	
6.21	Conduit, PVC, Schd 40, 3", Illumination Sleeve	200	LF	14.16	2,832.00	14.05	2,810.00	13.56	2,712.00	22.00	4,400.00	

6.22	Embankment **DEDUCT** Quantity: -1259 CY Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-11,154.74	-11,154.74	-8,309.40	-8,309.40	-8,032.42	-8,032.42	-30.00	-30.00	7.P.a
6.23	Flexible Base, 8", Type D, Driveway Quantity: -208 SY Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-4,028.96	-4,028.96	-4,576.00	-4,576.00	-4,711.20	-4,711.20	-20.00	-20.00	
6.24	Reinforced Concrete Pavement, 7", Driveway Quantity: -86 SY Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-7,611.00	-7,611.00	-16,082.00	-16,082.00	-5,246.00	-5,246.00	-85.00	-85.00	
6.25	Lime Stabilized Subgrade, 6" Quantity: -94 SY Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-391.04	-391.04	-272.60	-272.60	-324.30	-324.30	-8.00	-8.00	
6.26	Refl. Pvmnt. Mrkng TY I TY II (W) 8" (SLD)(100MIL) Quantity: -150 LF Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-354.00	-354.00	-382.50	-382.50	-367.50	-367.50	-6.00	-6.00	
6.27	Refl. Pvmnt. Mrkng TY I TY II (W) 12" (SLD)(100MIL) Quantity: -300 LF Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-1,416.00	-1,416.00	-2,400.00	-2,400.00	-2,313.00	-2,313.00	-8.00	-8.00	
6.28	Refl. Pvmnt. Mrkng TY I TY II (Y) 4" (SLD)(100MIL) Quantity: -3200 LF Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-3,968.00	-3,968.00	-4,160.00	-4,160.00	-3,904.00	-3,904.00	-1.00	-1.00	
6.29	Refl. Pvmnt. Mrkng TY I TY II (Y) 12" (SLD)(100MIL) Quantity: -300 LF Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-1,416.00	-1,416.00	-2,400.00	-2,400.00	-2,313.00	-2,313.00	-8.00	-8.00	
6.30	Raised Pavement Marker, Type II-A-A Quantity: -50 EA Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-236.00	-236.00	-240.00	-240.00	-231.50	-231.50	-5.00	-5.00	
6.31	Vegetative Watering Quantity: -135 MG Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-3,106.35	-3,106.35	-2,895.75	-2,895.75	-1,938.60	-1,938.60	-50.00	-50.00	
6.32	Topsoil, 4" Quantity: -2002 SY Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-7,807.80	-7,807.80	-10,910.90	-10,910.90	-10,550.54	-10,550.54	-6.00	-6.00	
6.33	Hydraulic Mulch, Bermuda Quantity: -4332 SY Please enter unit price as a negative number for the total (qty x unit Price)	1	EA	-6,368.04	-6,368.04	-6,064.80	-6,064.80	-3,335.64	-3,335.64	-1.00	-1.00	
	Total Alternates				\$ 357,164.31		\$ 448,687.55		\$ 688,509.89		\$ 666,956.00	
	Total Base + Alternates				\$ 3,169,245.94		\$ 3,837,787.35		\$ 3,861,444.67		\$ 5,670,595.60	

Attachment: Tab Sheet by Line (Choate Parkway Construction 2020-0038)

SECTION 00400
EJCDC STANDARD FORM OF AGREEMENT
BETWEEN OWNER AND CONTRACTOR ON THE BASIS OF A STIPULATED PRICE

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

ARTICLE 1 – WORK

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

City of Celina
CHOATE PARKWAY IMPROVEMENTS,
BID 2020-0038
PROJECT D30 & R30

ARTICLE 2 – THE PROJECT

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

The construction project includes:

- Approximately 1,100 LF of Choate Parkway to provide a two-lane pavement section from proposed Collin County Outer Loop to existing CR 1224, including reconstruction of driveways and cross street approaches.
- Approximately 900 LF of Choate Parkway to provide a four-lane divided thoroughfare section from existing CR 1224 including construction of a two-lane roundabout.
- Additional work including but not limited to grading, paving, drainage, and pavement markings/signage.

ARTICLE 3 – ENGINEER

3.01 The Project has been designed by:

Halff Associates, inc.
3803 Parkwood #800
Frisco, TX 75034

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

ARTICLE 4 – CONTRACT TIMES

4.01 *Time of the Essence*

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

4.02 *Days to Achieve Substantial Completion and Final Payment*

- A. The Work will be substantially completed within **240** days after the date when the Contract Times commence to run as provided in paragraph 2.03 of the General Conditions, and completed and ready for final payment in accordance with paragraph 14.07 of the General Conditions within **270** days after the date when the Contract Times commence to run.

4.03 Liquidated Damages

- A. CONTRACTOR and OWNER recognize that time is of the essence of this Agreement and that OWNER will suffer financial loss if the Work is not completed within the times specified in paragraph 4.02 above, plus any extensions thereof allowed in accordance with Article 12 of the General Conditions. The parties also recognize the delays, expense, and difficulties involved in proving in a legal or arbitration proceeding the actual loss suffered by OWNER if the Work is not completed on time. Accordingly, instead of requiring any such proof, OWNER and CONTRACTOR agree that as liquidate damages for delay (but not as a penalty), CONTRACTOR shall pay OWNER **\$500** for each day that expires after the time specified in paragraph 4.02 for Substantial Completion until the Work is substantially complete. After Substantial Completion, if CONTRACTOR shall neglect, refuse, or fail to complete the remaining Work within the Contract Time or any proper extension thereof granted by OWNER, CONTRACTOR shall pay OWNER **\$500** for each day that expires after the time specified in paragraph 4.02 for completion and readiness for final payment until the Work is completed and ready for final payment.

ARTICLE 5 – CONTRACT PRICE

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

For all Work other than Unit Price Work, a Lump sum of: \$3,169,245.94

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

ARTICLE 6 – PAYMENT PROCEDURES

6.01 Submittal and Processing of Payments

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

6.02 Progress Payments; Retainage

- A. OWNER shall make progress payments on account of the Contract Price on the basis of CONTRACTOR'S Applications for Payment on or about the **last** day of each month during performance of the Work as provided in paragraphs 6.02.A.1 and 6.02.A.2 below. All such payments will be measured by the schedule of values established in paragraph 2.07.A of the General Conditions (and in the case of Unit Price Work based on the number of units completed) or, in the event there is no schedule of values, as provided in the General Requirements:
1. Prior to Substantial Completion, progress payments will be made in an amount equal to the percentage indicated below but, in each case, less the aggregate of payments previously made and less such amounts as ENGINEER may determine or OWNER may withhold, in accordance with paragraph 14.02 of the General Conditions:
 - a. **95%** of Work completed (with the balance being retainage).
 - b. **95%** of cost of materials and equipment not incorporated in the Work (with the balance being retainage).
 2. Upon Substantial Completion, OWNER shall pay an amount sufficient to increase total payments to CONTRACTOR to **95%** of the Work completed, less such amounts as ENGINEER shall determine in accordance with paragraph 14.02.B.5 of the General Conditions and less **100%** of ENGINEER's estimate of the value of Work to be completed or corrected as shown on the tentative list of items to be completed or corrected attached to the certificate of Substantial Completion.

6.03 Final Payment

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

ARTICLE 7 – INTEREST

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

ARTICLE 8 – CONTRACTOR'S REPRESENTATIONS

- 8.01 In order to induce OWNER to enter into this Agreement CONTRACTOR makes the following representations:
 - A. CONTRACTOR has examined and carefully studied the Contract Documents and the other related data identified in the Bidding Documents.
 - B. CONTRACTOR has visited the site and become familiar with and is satisfied as to the general, local, and Site conditions that may affect cost, progress, and performance of the Work.
 - C. CONTRACTOR is familiar with and is satisfied as to all federal, state, and local Laws and Regulations that may affect cost, progress, and performance of the Work.
 - D. CONTRACTOR has carefully studied all: (1) Geotechnical Investigations, explorations and tests of subsurface conditions at or contiguous to the Site and all drawings of physical conditions in or relating to existing surface or subsurface structures at or contiguous to the Site which have been identified in the Supplementary Conditions as provided in paragraph 4.02 of the General Conditions.
 - E. CONTRACTOR does not consider that any further examinations, investigations, explorations, tests, studies, or data are necessary for the performance of the Work at the Contract Price, within the Contract Times, and in accordance with the other terms and conditions of the Contract Documents.
 - F. CONTRACTOR is aware of the general nature of work to be performed by OWNER and others at the Site that relates to the Work as indicated in the Contract Documents.
 - G. CONTRACTOR has correlated the information known to CONTRACTOR, information and observations obtained from visits to the Site, reports and drawings identified in the Contract Documents, and all additional examinations, investigations, explorations, tests, studies, and data with the Contract Documents.
 - H. CONTRACTOR has given ENGINEER written notice of all conflicts, errors, ambiguities, or discrepancies that CONTRACTOR has discovered in the Contract Documents, and the written resolution thereof by ENGINEER is acceptable to CONTRACTOR.
 - I. The Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing of the Work.

ARTICLE 9 – CONTRACT DOCUMENTS

9.01 Contents

- A. The Contract Documents consist of the following in their entirety:
 1. This Agreement;
 2. Performance Bond;
 3. Payment Bond;
 4. Maintenance Bond;

5. General Conditions;
6. Supplementary Conditions;
7. Specification as listed in the table of contents of the Project Manual;
8. Drawings;
9. Addenda 1;
10. Exhibits to this Agreement:
 - a. CONTRACTOR'S Bid Response;
 - b. CONTRACTOR'S Insurance
 - c. CONTRACTOR'S BID BOND
 - d. Documentation submitted by CONTRACTOR prior to Notice of Award
11. The following which may be delivered or issued on or after the Effective Date of the Agreement and are not attached hereto:
 - a. Written Amendments;
 - b. Work Change Directives;
 - c. Change Order(s).
- B. The documents listed in paragraph 9.01. Are attached to this Agreement (except s expressly noted otherwise above).
- C. There are no Contract Documents other than those listed above in this Article 9.
- D. The Contract Documents may only be amended, modified, or supplemented as provided in paragraph 3.04 of the General Conditions.

ARTICLE 10 – MISCELLANEOUS

10.01 Terms

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

10.02 Assignment of Contract

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

10.03 Successors and Assigns

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

10.04 Severability

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

and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

10.05 Contractor's Certifications

- A. Contractor certifies that it has not engaged in corrupt, fraudulent, collusive, or coercive practices in competing for or in executing the Contract. For the purposes of this Paragraph 10.05:
1. "corrupt practice" means the offering, giving, receiving, or soliciting of anything of value likely to influence the action of a public official in the bidding process or in the Contract execution;
 2. "fraudulent practice" means an intentional misrepresentation of facts made (a) to influence the bidding process or the execution of the Contract to the detriment of Owner, (b) to establish Bid or Contract prices at artificial non-competitive levels, or (c) to deprive Owner of the benefits of free and open competition;
 3. "collusive practice" means a scheme or arrangement between two or more Bidders, with or without the knowledge of Owner, a purpose of which is to establish Bid prices at artificial, non-competitive levels; and
 4. "coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process or affect the execution of the Contract.

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

EXECUTED in single or multiple originals with an effective date of **August 11, 2020**.

CITY OF CELINA, TEXAS

Jason Laumer, City Manager

McMAHON CONTRACTING, LP.

Shawn McMahon

Shawn McMahon, Manager

Printed Name & Title

Address for giving notices:

142 N. Ohio
Celina, TX 75009
Attn: Contracts
469-813-4194
contracts@celina-tx.gov

Address for giving notices:

*3019 Roy Off Boulevard.
Grand Prairie, Texas 75050.*

Attachment: Agreement (Choate Parkway Construction 2020-0038)



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dawn Berry, Purchasing Manager
 CC: Andy Glasgow, Asst Director of Engineering
 Date: August 11, 2020
 Re: Roundabout Coit & Sunset, R12

Action Requested:

Consider and act to authorize an agreement for engineering services for the design of a roundabout at the intersection of Coit Road (CR 90) and Sunset Blvd (CR 91) with Kimley-Horn and Associates, Inc. for an amount not to exceed \$139,500. (Berry)

Background Information:

The scope includes engineering services (traffic analysis, planning, topographic survey, construction documents, and drawings) by Kimley Horn for the design of a roundabout at the intersection of Coit Road and Sunset boulevard.

The City maintains an executed Master Service Agreement with Kimley Horn to provide on-call engineering services. Staff has requested Kimley Horn provide services for the above scope of services.

Alternatives:

Council may reject authorization of the agreement and direct staff.

Financial Considerations:

Funding is available in the current budget and will be tracked in Project R12. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Legal Review:

Standard contract documents have been used and previously reviewed.

Supporting Documents:

Agreement and Scope of Work.

Staff Recommendation:

Authorize the engineering services agreement.



Engineering Department

City of Celina, Texas

MASTER SERVICE AGREEMENT (MSA) TASK ORDER

Work Authorization No. ____

Pursuant and subject to the above captioned MSA dated January 15, 2019 between the City of Celina, Texas and Kimley-Horn and Associates, Inc., the City of Celina hereby requests that CONSULTANT performs the work described below upon the terms set forth:

Work Site: Coit Road (CR 90) and Sunset Boulevard (CR 91) Intersection

Work to be performed: Refer to Attachment "A"

Date and Time to Commence: Within receipt of execution of contract

Date and Time to Complete: To be determined; based on a mutually agreed upon schedule

Invoice Mailing Instructions:

City of Celina
Attn: Kimberly Brawner, P.E.
Director of Engineering
142 N Ohio
Celina, TX 75009
kbrawner@celina-tx.gov

Other Requirements or Variance from MSA (if any):

N/A

CONSULTANT PROVIDED INFORMATION:

Compensation:

II. Basic Services (Lump Sum)

A. Traffic Analysis	\$12,000
B. Planning Design	\$35,000
C. Topographic Survey	\$3,500
D. Construction Documents	\$65,000
E. Bid Quantities	\$4,000
F. Record Drawing Plan Preparation	<u>\$5,000</u>
Basic Services Total (Lump Sum)	\$124,500

Attachment: Task Order (Sunset Blvd Roundabout Design #R12)

Work Authorization _____
 July 22, 2020

III. Special Services (Cost Plus Not to Exceed)

A. Meetings and Team Coordination	\$5,000
B. On Call Services	<u>\$10,000</u>
Special Services Total (Cost Plus, Not to Exceed)	\$15,000
 Project Budget, Grand Total (Not to Exceed)	 \$139,500

ACCEPTANCE:

The foregoing TASK ORDER is accepted on the terms set forth as indicated by the signatures below.

Consultant:

L. Nathan Ante
 L. Nathan Ante, P.E.
 Vice President

07/23/2020
 Date

City Representative:

 Dawn Berry
 Purchasing Manager

 Date

Attachment: Task Order (Sunset Blvd Roundabout Design #R12)

ATTACHMENT "A"
SERVICES TO BE PROVIDED BY KIMLEY-HORN

I. PROJECT DESCRIPTION

This Project includes professional engineering services for the planning design and preparation of construction documents for roundabout improvements at the intersection of Coit Road (CR 90) and Sunset Boulevard (CR 91).

In addition to design services, the Project includes survey, meetings and team coordination, development of bid quantities, preparation of record documents and on call services.

II. TASK SUMMARY, BASIC SERVICES

A. Traffic Analysis

- a. The Consultant will utilize the overall Traffic Impact Analysis (TIA) as prepared by others to evaluate up to two roundabout configurations using the horizon AM and PM peak hours. The scenarios to be evaluated are the existing AM and PM peak hours and the horizon AM and PM peak hours. SIDRA and HCM will be used to analyze the traffic and geometric configuration recommendations. If the TIA does not include turning movement data for this intersection, assumption on projected turning movements will be utilized. The Consultant can acquire this data as an additional service upon written Client request.
- b. Kimley-Horn shall provide the Client with a report that documents the study methodology, traffic volumes, analysis results, and any recommended improvements.

B. Planning Design

- c. The Consultant will analyze record drawings and conduct site visits to develop up to two (2) roundabout improvement concepts for the roundabout intersection. These options will be determined from the traffic analysis performed under Task 1. The Consultant shall develop exhibits showing AutoTurn movements for the design vehicle(s). The Consultant shall then prepare an opinion or probably construction costs (OPC) for each concept alternative.
- d. Kimley-Horn shall provide the Client with exhibits of each design alternative, PDF exhibits for the AutoTurn movements and the OPC for each concept alternative.

C. Topographic Survey

- a. Kimley-Horn will acquire topographic information for the design of the roundabout. There are additional areas needed for the sufficient design of the project. Kimley-Horn will coordinate with the City and utility providers for locates of existing buried facilities, and the survey will include mapping the information provided (horizontal only).

D. Preliminary Design (60%)

- a. Upon approval of one (1) of the concept alternatives, the Consultant will prepare and process construction drawings for the roundabout, in accordance with the published rules, regulations, and procedures of the City. The following plan elements are anticipated in the set:
 - i. Cover Sheet;
 - ii. Index Sheet;
 - iii. General Notes;
 - iv. Project Control Sheet;
 - v. Right-of-way Strip Map;
 - vi. Existing and Proposed Typical Sections;
 - vii. Traffic Control Sequence of Construction – Sequencing and Construction Phasing Typical Sections;
 - viii. Removal Plan Sheets;
 - ix. Roundabout Plan and Profile Sheets including Sidewalks and Ramps;
 - x. Roundabout Grading Plan Sheets providing 0.1' Contours;
 - xi. Jointing Plan Sheets;
 - xii. Drainage Area Map and Runoff Calculations;
 - xiii. Storm Sewer Plan and Profiles;
 - xiv. Existing City Utility Adjustment Sheets;
 - xv. Pavement Markings and Signage Plan Sheets;
 - xvi. Illumination Sheets;
 - xvii. Erosion Control Plan Sheets;
 - xviii. City of Celina and TxDOT Standard Detail Sheets
- b. The Consultant shall also update the OPC based on the actual construction plan quantities.

E. Bid Quantities

- a. Kimley-Horn will prepare quantities from the City approved set of construction drawings for the Client's use in bidding and cost estimating.

F. Record Drawing Plan Preparation

- a. Based on plan mark-ups, notes, and other information required and provided by Client's contractors, Kimley-Horn will revise construction plans to reflect changes made during construction. The record drawings shall then be provided to the City of Celina.

III. TASK SUMMARY, SPECIAL SERVICES**A. Meetings and Team Coordination**

- a. Kimley-Horn will prepare for and attend meetings with the design team, reviewing staff, neighbors, and other stakeholders, to the extent requested by the client.

B. On Call Services

- a. It is anticipated that Client may request additional support not specifically included within the Tasks above, which may include but not be limited to preparation of additional exhibits, attendance at various project meetings, and aid other project consultants throughout the design and construction phase of the Project. Such services not specifically provided for in the above scope of services will be considered additional services and will be performed at KHA's hourly rates or pursuant to an amendment or separate agreement and terms. The hourly estimate provided is for budgeting purposes only. Effort exceeding the hourly budget will be an additional service.

IV. ITEMS NOT INCLUDED IN THE EXISTING SCOPE OF SERVICES

- A. **Additional Services not included in the existing Scope of Services** – City and Consultant agree that the following services are beyond the Scope of Services described in the tasks above. However, Consultant can provide these services, if needed, upon the City's written request. Any additional amounts paid to the Consultant as a result of any material change to the Scope of the Project shall be agreed upon in writing by both parties before the services are performed. These Additional Services include the following:

1. Planning Coordination (other than specifically noted)
2. Development/Facility Agreements
3. USACE Permitting Assistance
4. Floodplain and/or Detention Analysis
5. Franchise Utility Coordination
6. Construction Staking
7. Traffic Analysis / Traffic Impact Analysis
8. Neighborhood Meetings
9. Public Bidding Process
10. Construction Phase Services / Construction Management
11. Submittal, Permitting Fees or Impact Fees
12. Separate Instrument Easements and/or Right-of-way Acquisition
13. Any item not specifically mentioned in our Scope of Services.

- End of Scope of Services -



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Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Lakes at Mustang Ranch PID SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for the Lakes at Mustang Ranch Public Improvement District. (Jenks)

Background Information:

The Lakes at Mustang Ranch (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.

On January 13, 2015, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Lakes at Mustang Ranch Public Improvement District Phase #1 Project) (the “Phase #1 Bonds”) in the aggregate principal amount of \$9,000,000. The Phase #1 Bonds 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.

On January 13, 2015, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Lakes at Mustang Ranch Public Improvement District Phases #2-9 Project) (the “Phases #2-9 Bonds”) in the aggregate principal amount of \$13,150,000. The Phases #2-9 Bonds 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 are secured by Assessments (the “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 “Phase #2 Reimbursement Agreement”) to finance the Phase #2 Improvements.

The Service and Assessment Plan was updated for Phase #3 on December 10, 2019 to incorporate reimbursement obligations for the Phase #3 in the aggregate principal amount of \$3,700,000 (the “Phase #3 Reimbursement Agreement”) to finance the Phase #3 Improvements.

The Service and Assessment Plan was updated for Phase #4 on July 14, 2020 to incorporate reimbursement obligations for the Phase #4 in the aggregate principal amount of \$167,000 (the “Phase #4 Reimbursement Agreement”) to finance the Phase #4 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 2020-21 (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 assessment rolls for Phase #2 (the “Phase #2 Assessment Roll”), Phase #3 (the “Phase #3 Assessment Roll”), and Phase #4 (the “Phase #4 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, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, and the Phase #4 Assessment Roll for 2020-21.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**LAKES AT MUSTANG RANCH
PUBLIC IMPROVEMENT DISTRICT**

CITY OF CELINA, TEXAS

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 - 8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 – 8/31/21)

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I. INTRODUCTION

The Lakes at Mustang Ranch (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.

On January 13, 2015, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Lakes at Mustang Ranch Public Improvement District Phase #1 Project) (the “Phase #1 Bonds”) in the aggregate principal amount of \$9,000,000. The Phase #1 Bonds 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.

On January 13, 2015, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (Lakes at Mustang Ranch Public Improvement District Phases #2-9 Project) (the “Phases #2-9 Bonds”) in the aggregate principal amount of \$13,150,000. The Phases #2-9 Bonds 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 are secured by Assessments (the “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 “Phase #2 Reimbursement Agreement”) to finance the Phase #2 Improvements.

The Service and Assessment Plan was updated for Phase #3 on December 10, 2019 to incorporate reimbursement obligations for the Phase #3 in the aggregate principal amount of \$3,700,000 (the “Phase #3 Reimbursement Agreement”) to finance the Phase #3 Improvements.

The Service and Assessment Plan was updated for Phase #4 on July 14, 2020 to incorporate reimbursement obligations for the Phase #4 in the aggregate principal amount of \$167,000 (the “Phase #4 Reimbursement Agreement”) to finance the Phase #4 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 2020-21 (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 assessment rolls

for Phase #2 (the “Phase #2 Assessment Roll”), Phase #3 (the “Phase #3 Assessment Roll”), and Phase #4 (the “Phase #4 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, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, and the Phase #4 Assessment Roll for 2020-21.

Capitalized terms not defined herein shall have the meanings assigned to such terms in the Amended and Restated Service and Assessment Plan.

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II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Phase #1 Improvements Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on January 13, 2015, the initial total estimated costs of the Phase #1 Improvements, including the Phase #1 proportional share of the Major Improvement costs and the costs of issuance of the Phase #1 Bonds was \$10,910,069. As described in the Service and Assessment Plan as updated for Phase #4 on July 14, 2020, the actual costs of the Phase #1 Improvements remain unchanged from the initial total estimated costs.

Table II-A on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Improvements, (2) establish the PID, and (3) issue Phase #1 Bonds. The actual costs spent to date of the Phase #1 Improvements were provided by the Developer for the Service and Assessment Plan as updated for Phase #5. For additional Phase #1 development-related information, refer to the link below:

<https://emma.msrb.org/ES1288344-ES1008344-ES1409736.pdf>

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Table II-A-1
Updated Sources and Uses – Phase #1

Sources of Funds	Phase #1 Initial Estimated Budget ¹	Actual Amount ²	Variance
Bond par amount	\$9,000,000	\$9,000,000	\$0
Other funding sources	\$1,910,069	\$1,910,069	(\$0)
Total Sources	\$10,910,069	\$10,910,069	(\$0)
Uses of Funds			
<i>Major Improvements</i>			
Road improvements	\$1,945,169	\$1,945,169	\$0
Water distribution system improvements	\$172,368	\$172,368	\$0
Sanitary sewer improvements	\$309,926	\$309,926	\$0
Storm drainage improvements	\$331,933	\$331,933	\$0
Other soft and miscellaneous costs	\$80,161	\$80,161	\$0
<i>Subtotal</i>	<i>\$2,839,557</i>	<i>\$2,839,557</i>	<i>\$0</i>
<i>Phase I Improvements</i>			
Road improvements	\$3,039,827	\$3,039,827	\$0
Water distribution system improvements	\$1,108,794	\$1,108,794	\$0
Sanitary sewer improvements	\$943,787	\$943,787	\$0
Storm drainage improvements	\$651,432	\$651,432	\$0
Other soft and miscellaneous costs	\$626,775	\$626,775	\$0
<i>Subtotal</i>	<i>\$6,370,615</i>	<i>\$6,370,615</i>	<i>\$0</i>
Estimated debt service reserve	\$727,844	\$727,844	\$0
Estimated capitalized interest	\$456,939	\$456,939	\$0
Estimated Bond issue costs	\$515,114	\$515,114	\$0
Total Uses	\$10,910,069	\$10,910,069	(\$0)

1 – According to the Service and Assessment Plan approved on January 13, 2015.

2 – According to the Service and Assessment Plan updated for Phase #4 on July 14, 2020.

Phase #1 Cost Variances

As stated in Table II-A above there are significant variances between the initial estimated budget and actual amounts used.

Phases #2-9 Improvements Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on January 13, 2015, the initial total estimated costs of the Phases #2-9 Major Improvements, including the costs of issuance for Phases #2-9 was \$18,150,000. As described in the Service and Assessment Plan as updated for Phase #5, the actual costs of the Phases the #2-9 were \$18,160,614.

Table II-B on the following page summarizes the updated sources and uses of funds required to (1) construct the Phases #2-9 Improvements, (2) establish the PID, and (3) issue Phases #2-9 Bonds. The actual costs spent to date of the Phases #2-9 Improvements were provided by the Developer for the Service and Assessment Plan as updated for Phase #4 on July 13, 2020. For additional Phases #2-9 development-related information, refer to the link below:

<https://emma.msrb.org/RE1366083-RE1061495-RE1471129.pdf>

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Table II-B
Updated Sources and Uses – Phases #2-9

Sources of Funds	Phase #2-9 Major Improvement Bond Initial Estimated Budget ¹	Phase #2-9 Major Improvement Reimbursement Agreement Initial Estimated Budget ¹	Total Phases #2-9 Estimated Budget	Actual Amount ²	Variance
Par amount	\$13,150,000	\$5,000,000	\$18,150,000	\$18,150,000	\$0
Other funding sources	\$0	\$0	\$0	\$10,614	\$10,614
Total Sources	\$13,150,000	\$5,000,000	\$18,150,000	\$18,160,614	\$5,010,614
Uses of Funds					
<i>Major Improvements</i>					
Road improvements	\$6,315,471	\$2,105,628	\$8,421,099	\$8,421,099	\$0
Water distribution system improvements	\$468,504	\$277,719	\$746,223	\$746,223	\$0
Sanitary sewer improvements	\$859,158	\$482,585	\$1,341,743	\$1,341,743	\$0
Storm drainage improvements	\$712,550	\$724,465	\$1,437,015	\$1,437,015	\$0
Other soft and miscellaneous costs	\$222,589	\$124,446	\$347,035	\$357,648	\$10,614
<i>Subtotal</i>	<i>\$8,578,272</i>	<i>\$3,714,843</i>	<i>\$12,293,115</i>	<i>\$12,303,728</i>	<i>\$10,614</i>
Estimated debt service reserve	\$1,073,375	\$500,000	\$1,573,375	\$1,573,375	\$0
Estimated capitalized interest	\$1,590,250	\$321,500	\$1,911,750	\$1,911,750	\$0
Estimated Bond issue costs	\$1,908,104	\$463,657	\$2,371,760	\$2,371,760	\$0
<i>Subtotal</i>	<i>\$4,571,729</i>	<i>\$1,285,157</i>	<i>\$5,856,885</i>	<i>\$5,856,885</i>	<i>\$0</i>
Total Uses	\$13,150,001	\$5,000,000	\$18,150,000	\$18,160,614	\$10,614

1 – According to the Service and Assessment Plan approved on January 13, 2015.

2 – According to the Service and Assessment Plan updated for Phase #4 on July 14, 2020.

Phases #2-9 Cost Variances

As stated in Table II-B above there are significant variances between the initial estimated budget and the actual amount spent. The net increase in actual costs were funded by interest earned on the Phases #2-9 Major Improvement Account.

Phase #2 Improvements Sources and Uses

Pursuant to the Service and Assessment Plan updated for Phase #2 on December 13, 2016, the initial total estimated cost of the Phase #2 Improvements was \$5,300,000. As described in the Service and Assessment Plan as updated for Phase #4, the actual costs of the Phase #2 Improvements are \$5,414,026.

Table II-C below summarizes the updated sources and uses of funds required to construct the Phase #2 Improvements. The actual costs spent to date of the Phase #2 Improvements were provided by the Developer.

Table II-C
Updated Sources and Uses – Phase #2

Sources of Funds	Phase #2 Reimbursement Agreement Initial Estimated Budget ¹	Phase #2 Reimbursement Agreement Actual Costs ²	Variance
Par amount	\$5,300,000	\$5,300,000	\$0
Other funding sources	\$0	\$114,026	\$114,026
Total Sources	\$5,300,000	\$5,414,026	\$114,026
<u>Phase #2 Improvements</u>			
Road improvements	\$2,463,000	\$2,141,431	(\$321,569)
Water distribution system improvements	\$796,000	\$740,466	(\$55,534)
Sanitary sewer improvements	\$800,000	\$826,596	\$26,596
Storm drainage improvements	\$967,000	\$944,425	(\$22,575)
Other soft and miscellaneous costs	\$274,000	\$761,108	\$487,108
Total Uses	\$5,300,000	\$5,414,026	\$114,026

1 – According to the Service and Assessment Plan as updated for Phase #2 on December 13, 2016.

2 – According to the costs submitted by the Developer.

Phase #2 Cost Variances

As stated in Table II-C above there are significant variances between the initial estimated budget and the actual amount spent. The net increase in actual costs were funded by the Developer.

Phase #3 Improvements Sources and Uses

Pursuant to the original Service and Assessment Plan updated for Phase #3 on December 10, 2019, the initial total estimated cost of the Phase #3 Improvements was \$4,377,000. As described in the Service and Assessment Plan as updated for Phase #4, the actual costs of the Phase #3 Improvements remain unchanged from the initial total estimated costs.

Table II-C below summarizes the updated sources and uses of funds required to construct the Phase #3 Improvements.

Table II-D
Updated Sources and Uses – Phase #3

Sources of Funds	Reimbursement Agreement for Phase #3 Improvements ¹	Updated Budget for Phase #3 ²	Variance
Estimated Bond par amount	\$3,700,000	\$3,700,000	\$0
City Contribution	\$0	\$0	\$0
Developer Contribution	\$677,000	\$677,000	\$0
Total Sources	\$4,377,000	\$4,377,000	\$0
Uses of Funds			
<u>Phase #3 Improvements</u>			
Road improvements	\$1,919,000	\$1,919,000	\$0
Water distribution system improvements	\$727,000	\$727,000	\$0
Sanitary sewer improvements	\$554,000	\$554,000	\$0
Storm drainage improvements	\$965,000	\$965,000	\$0
Other soft and miscellaneous costs	\$212,000	\$212,000	\$0
<i>Subtotal</i>	<i>\$4,377,000</i>	<i>\$4,377,000</i>	<i>\$0</i>
Estimated Bond issue costs	\$0	\$0	\$0
Total Uses	\$4,377,000	\$4,377,000	\$0

1 – According to the Service and Assessment Plan as updated for Phase #3 on December 10, 2019.

2 – The Developer has not yet submitted disbursements under the Phase #3 Reimbursement Agreement.

Phase #3 Cost Variances

As stated in Table II-D above there are no significant variances between the initial estimated budget and the actual amount spent to be reported at this time.

Phase #4 Improvements Sources and Uses

Pursuant to the original Service and Assessment Plan updated for Phase #4 on July 14, 2020, the initial total estimated cost of the Phase #4 Improvements was \$4,377,000. As described in the Service and Assessment Plan as updated for Phase #4, the actual costs of the Phase #3 Improvements remain unchanged from the initial total estimated costs.

Table II-C below summarizes the updated sources and uses of funds required to construct the Phase #3 Improvements.

Table II-E
Updated Sources and Uses – Phase #4

Sources of Funds	Reimbursement Agreement for Phase #4 Improvements¹	Updated Budget for Phase #4²	Variance
Estimated Bond par amount	\$167,000	\$167,000	\$0
City Contribution	\$0	\$0	\$0
Developer Contribution	\$225,000	\$225,000	\$0
Total Sources	\$392,000	\$392,000	\$0
Uses of Funds			
<u><i>Phase #4 Improvements</i></u>			
Road improvements	\$222,000	\$222,000	\$0
Water distribution system improvements	\$48,000	\$48,000	\$0
Sanitary sewer improvements	\$33,000	\$33,000	\$0
Storm drainage improvements	\$33,000	\$33,000	\$0
Other soft and miscellaneous costs	\$56,000	\$56,000	\$0
<i>Subtotal</i>	<i>\$392,000</i>	<i>\$392,000</i>	<i>\$0</i>
Estimated Bond issue costs	\$0	\$0	\$0
Total Uses	\$392,000	\$392,000	\$0

1 – According to the Service and Assessment Plan as updated for Phase #4 on July 14, 2020.

2 – The Developer has not yet submitted disbursements under the Phase #4 Reimbursement Agreement.

Phase #4 Cost Variances

As stated in Table II-E above there are no significant variances between the initial estimated budget and the actual amount spent to be reported at this time.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. As stated in Section A, the Phase #1 Improvements were completed and accepted by the City on July 7, 2016 and the Phase #2A and Phase #2B Authorized Improvements were completed and accepted by the City on October 3, 2017 and November 16, 2017, respectively. The Phase #3 Improvements were completed and accepted by the City on January 30, 2020.

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 II-F below.

Table II-F
Projected Annual Installments

Assessment Year ending 09/01	Phase #1	Phase #2	Phases #2-9 MIA	Phase #3	Phase #4	CCMI
2015-2020	\$714,748	\$480,789	\$1,518,296	\$0	\$0	\$263,371
2021	\$751,664	\$566,656	\$1,410,622	\$338,210	\$0	\$0
2022	\$761,066	\$582,721	\$1,817,349	\$333,134	\$15,209	\$0
2023	\$746,666	\$579,209	\$1,819,193	\$333,063	\$15,108	\$0
2024	\$757,270	\$425,259	\$1,827,540	\$332,998	\$15,058	\$0
2025	\$741,410	\$424,172	\$1,797,291	\$332,939	\$15,009	\$0
2026	\$750,556	\$427,797	\$1,799,025	\$267,636	\$11,100	\$0
Total	\$5,223,380	\$3,486,603	\$11,989,316	\$1,937,980	\$71,484	\$263,371

1 – Assessment years ending 2015 through 2021 reflect actual Annual Installments and are net of applicable reserve fund income, CCMI credits and capitalized interest. Assessment years 2022 through 2026 reflect projected Annual Installments and are subject to change.

C. ANNUAL BUDGET – PHASE #1

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 of which twenty (20) Annual Installments 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 5.67 percent for 2020-21. 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 (5.67) 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 2020 and will be delinquent on February 1, 2021.

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 2020-21, 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 #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 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 2020-21

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-G below.

Table II-G
Budget for the Phase #1 Annual Installments
to be Collected for 2020-21

Description	<u>Phase #1</u> <u>Bonds</u>
<i>Debt Service Payments</i>	
Interest payment on March 1, 2021	\$230,928
Interest payment on September 1, 2021	\$230,928
Principal payment on September 1, 2021	\$225,000
<i>Subtotal debt service on bonds</i>	<i>\$686,856</i>
Excess Interest for Prepayment and Delinquency Reserves	\$40,735
Administrative Expenses	\$35,000
<i>Subtotal Expenses</i>	<i>\$75,735</i>
Available reserve fund income	(\$10,927)
Available Administrative Expense account	\$0
Available capitalized interest	\$0
<i>Subtotal funds available</i>	<i>(\$10,927)</i>
Annual Installments	\$751,664

Debt Service Payments

Annual Installments to be collected for principal and interest on the Phase #1 Bonds include interest due on March 1, 2021 in the amount of \$230,928 and on September 1, 2021 in the amount of \$230,928, which equal interest on the outstanding Phase #1 Bonds' balance of \$8,146,947 for six months each at an effective interest rate of 5.67 percent. Annual Installments to be collected include a principal amount of \$225,000 due on September 1, 2021. As a result, total Annual Installment to be collected for principal and interest for the Phase #1 Bonds in 2020-21 is equal to \$686,856.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, and contingency fees. As shown in Table II-H below, the total administrative expenses to be collected for 2020-21 are estimated to be \$35,000.

Table II-H
Administrative Budget Breakdown

Description	2020-21 Estimated Budget (9/1/20-8/31/21)
City	\$4,500
PID Administrator	\$23,500
Trustee	\$3,000
Auditor	\$1,000
Contingency	\$3,000
Total	\$35,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$40,735, which equals 0.5 percent interest on the outstanding Phase #1 Assessments balance of \$8,146,947.

Available Reserve Fund Income

As of June 30, 2020, the balance in the Reserve Fund was \$738,770, which includes the Bond Reserve Requirement of \$727,844. As a result, the excess balance available to pay the PID debt service is \$10,927 and pursuant to Section 6.7(d) of the Trust Indenture, that amount should be transferred to the Principal and Interest Account and used to pay interest on the Phase #1 Bonds on the next succeeding interest payment date.

Available Capitalized Interest Account

As of March 31, 2016, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$10,187. The balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, funds are not anticipated to be available in the Administrative Expense Fund to reduce the 2020-21 Annual Installment.

D. ANNUAL INSTALLMENTS PER UNIT - PHASE #1

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, 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 original Service and Assessment Plan, 338 units representing 210.80 total Equivalent Units were built within Phase #1 of the PID. As of June 30, 2020, three units have prepaid their assessment in full resulting in 1.89 Equivalent Units being paid off. As a result, 335 units representing 208.91 total Equivalent Units will be billed for the 2020-21 Annual Installment. Accordingly, the principal and interest portion of the Annual Installment to be collected from each Equivalent Unit will be \$3,430.49 (i.e. $\$716,664 \div 208.91 = \$3,430.49$). The Administrative Expenses to be collected from each Equivalent Unit will be \$167.54 (i.e. $\$35,000 \div 208.91 = \167.54). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #1 will be \$3,598.03 (i.e. $\$3,430.49 + \$167.54 = \$3,598.03$). The Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each Equivalent Unit of \$3,598.03 by the total estimated Equivalent Units for each Parcel in Phase #1.

The Annual Installment due to be collected from each Land Use Class in Phase #1 for 2020-21 is shown in Table II-I below.

Table II-I
Annual Installment Per Unit – Phase #1

Land Use Class	Annual Installment	Equivalent Unit Factor	Annual Installment Per Unit
Lot Type 1 (One-acre Lot)	\$3,598.03	1.00	\$3,598.03
Lot Type 3 (86' Lot)	\$3,598.03	0.83	\$2,986.36
Lot Type 4 (74' Lot)	\$3,598.03	0.72	\$2,590.58
Lot Type 5 (60' Lot)	\$3,598.03	0.58	\$2,086.86
Lot Type 6 (50' Lot)	\$3,598.03	0.48	\$1,727.05

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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix D.

E. ANNUAL BUDGET – PHASES #2-9

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 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 6.10 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 (6.10%) plus an additional interest of one-half of one percent (6.60%) 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. These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

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 2020-21 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 the Phases #2-9 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 #2-9 Annual Installments to be collected for 2020-21

The budget for Phases #2-9 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-J below.

Table II-J
Budget for the Phases #2-9 Annual Installments
to be Collected for 2020-21

Descriptions	Phase #2-9	Phase #2-9	Total
	Bonds	Reimbursement Agreement	
Interest payment on March 1, 2021	\$361,356	\$107,497	\$468,853
Interest payment on September 1, 2021	\$361,356	\$107,497	\$468,853
Principal payment on September 1, 2021	\$325,000	\$75,794	\$400,794
<i>Subtotal debt service on bonds</i>	<i>\$1,047,712</i>	<i>\$290,788</i>	<i>\$1,338,500</i>
Excess Interest for Prepayment and Delinquency Reserves	\$59,237	\$0	\$59,237
Administrative Expenses	\$22,617	\$6,383	\$29,000
<i>Subtotal Expenses</i>	<i>\$1,129,566</i>	<i>\$297,171</i>	<i>\$1,426,737</i>
Available reserve fund income	(\$16,115)	\$0	(\$16,115)
Available Administrative Expense account	\$0	\$0	\$0
Available capitalized interest	\$0	\$0	\$0
<i>Subtotal funds available</i>	<i>(\$16,115)</i>	<i>\$0</i>	<i>(\$16,115)</i>
Annual Installments	\$1,113,451	\$297,171	\$1,410,622

Debt Service Payments

Annual Installments to be collected for principal and interest on the Phases #2-9 Bonds include interest due on March 1, 2021 in the amount of \$361,356 and on September 1, 2021 in the amount of \$361,356, which equal interest on the outstanding Assessments balance of \$11,847,334 for six months each at an effective interest rate of 6.10 percent. Annual Installments to be collected include a principal amount of \$325,000 due on September 1, 2021. As a result, the total Annual Installment to be collected for principal and interest for the Phases #2-9 Bonds in 2020-21 is equal to \$1,047,712.

Annual Installments to be collected for principal and interest on the Phases #2-9 Reimbursement Agreement include interest due on March 1, 2021 in the amount of \$107,497 and September 1, 2021 in the amount of \$107,497, which equal interest on the outstanding Assessments balance of \$3,343,606 for six months each at an effective interest rate of 6.43 percent. Annual Installments to be collected include a principal amount of \$75,794 due on September 1, 2021. The total Annual

Installment to be collected for principal and interest for the Phases #2-9 Reimbursement Agreement in 2020-21 is equal to \$290,788.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, and contingency fees. As shown in Table II-K below, the total administrative expenses to be collected for 2020-21 are estimated to be \$29,000.

Table II-K
Administrative Budget Breakdown

Description	2020-21 Estimated Budget (9/1/20-8/31/21)
City	\$4,500
PID Administrator	\$18,000
Trustee	\$3,000
Auditor	\$1,000
Contingency /website	\$2,500
Total	\$29,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$59,237, which equals 0.5 percent interest on the outstanding Phases #2-9 Bond Assessments balance of \$11,847,334.

Available Reserve Fund Income

As of June 30, 2020, the balance in the Reserve Fund was \$1,089,490, which includes the Bond Reserve Requirement of \$1,073,375. As a result, the excess balance available to pay the PID debt service is \$16,115 and pursuant to Section 6.7(d) of the Trust Indenture, that amount should be transferred to the Principal and Interest Account and used to pay interest on the Phases #2-9 Bonds on the next succeeding interest payment date.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$8,881.83. The balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, funds are not anticipated to be available in the Administrative Expense Fund to reduce the Annual Installment.

F. ANNUAL INSTALLMENT PER UNIT - PHASES #2-9

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phases #2-9 Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of Phases #2-9.

According to the original Service and Assessment Plan, 1,477 units representing 909.01 total Equivalent Units are expected to be built within Phase #2-9 of the PID. As of July 31, 2020, thirteen units have prepaid their assessment in full resulting in 9.34 Equivalent Units being paid off. As a result, 1,452 units representing 899.67 total Equivalent Units will be billed for the 2020-21 Annual Installment. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$1,535.70 (i.e. $\$1,381,622 \div 899.67 = \$1,535.70$). The Administrative Expenses to be collected from each Equivalent Unit will be \$32.23 (i.e. $\$29,000 \div 899.67 = \32.23). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phases #2-9 will be \$1,567.93 (i.e. $\$1,535.70 + \$32.23 = \$1,567.93$). The Annual Installment to be collected from each Parcel within Phases #2-9 is calculated by multiplying the Annual Installment for each Equivalent Unit of \$1,567.93 by the total estimated Equivalent Units for each Parcel in Phases #2-9.

The Annual Installment due to be collected from each Land Use Class in Phases #2-9 for 2020-21 is shown in Table II-K below.

Table II-K
Annual Installment Per Unit – Phases #2-9

Land Use Class	Annual Installment	Equivalent Unit Factor	Annual Installment Per Unit
Lot Type 1 (One-acre Lot)	\$1,567.93	1.00	\$1,567.93
Lot Type 2 (100' Lot)	\$1,567.93	0.88	\$1,379.78
Lot Type 3 (86' Lot)	\$1,567.93	0.83	\$1,301.38
Lot Type 4 (74' Lot)	\$1,567.93	0.72	\$1,128.91
Lot Type 5 (60' Lot)	\$1,567.93	0.58	\$909.40
Lot Type 6 (50' Lot)	\$1,567.93	0.48	\$752.61

The list of Parcels within Phases #2-9 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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix E.

G. ANNUAL BUDGET – PHASE #2

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-four Annual Installments of principal and interest beginning with the tax year following the issuance of the Phase #1 Bonds of which twenty Annual Installments remain outstanding.

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 2020-21.

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 2020-21 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 2020-21

The budget for Phase #2 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-L on the following page.

Table II-L
Budget for the Phase #2 Annual Installments
to be Collected for 2020-21

	Reimbursement Agreement for Phase #2 Improvements
Interest due on Phase #2 Reimbursement Amount	\$449,656
Phase #2 Assessments due	\$95,000
<i>Subtotal debt service on bonds</i>	<i>\$544,656</i>
Administrative Expenses	\$22,000
<i>Subtotal Expenses</i>	<i>\$566,656</i>
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
Annual Installments	\$566,656

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due for 2020-21 in the amount of \$449,656, which equal interest on the outstanding Assessments balance of \$5,069,404 for one year and an effective interest rate of 8.87 percent. Annual Installments to be collected include a principal amount of \$95,000. As a result, total Annual Installments to be collected for Phase #2 for principal and interest in 2020-21 is estimated to be equal to \$544,656.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, and contingency fees. As shown in Table II-M on the following page, the total administrative expenses to be collected for 2020-21 are estimated to be \$22,00.

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Table II-M
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,500
PID Administrator	\$15,500
Contingency	\$2,000
Total	\$22,000

H. ANNUAL INSTALLMENTS PER UNIT - PHASE #2

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 Reimbursement Agreement and to cover Administrative Expenses of Phase #2.

According to the Developer, 360 units representing 214.67 total Equivalent Units were estimated to be built within Phase #2 of the PID. As of July 31, 2020, thirteen units have prepaid their assessment in full resulting in 9.34 Equivalent Units being paid off. As a result, there are 205.33 Equivalent Units are expected to be billed for the 2020-21 Annual Installment. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$2,652.59 (i.e. $\$544,656 \div 205.33 = \$2,652.59$) and the Administrative Expenses to be collected from each Equivalent Unit will be \$107.14 (i.e. $\$22,000 \div 205.33 = \107.14). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #2 will be \$2,759.73 (i.e. $\$2,652.59 + \$107.14 = \$2,759.73$). The Annual Installment to be collected from each Parcel within Phase #2 is calculated by multiplying the Annual Installment for each Equivalent Unit of \$2,759.73 by the total estimated Equivalent Units for each Parcel in Phase #2.

The Annual Installment due to be collected from each Land Use Class in Phase #2 for 2020-21 is shown in Table II-N on the following page.

Table II-N
Annual Installment Per Unit – Phase #2

Land Use Class	Annual Installment	Equivalent Unit Factor	Annual Installment Per Unit
Lot Type 2 (100' Lot)	\$2,759.73	0.88	\$2,428.57
Lot Type 3 (86' Lot)	\$2,759.73	0.83	\$2,290.58
Lot Type 4 (74' Lot)	\$2,759.73	0.72	\$1,987.01
Lot Type 5 (60' Lot)	\$2,759.73	0.58	\$1,600.65
Lot Type 6 (50' Lot)	\$2,759.73	0.48	\$1,324.67

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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix F.

I. ANNUAL BUDGET – PHASE #3

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 #3 Lot or Phase #3 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) September 1st 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 #3 Bonds, or (iii) September 1st following the two year anniversary of the levy of Assessments on the Phase #3 Assessed Property. Such first Annual Installment for a Phase #3 Lot or Phase #3 Parcel shall be due by January 31st of the following calendar year.

According to Collin County online records, the final plat for 195 Lots within Phase #3 was recorded in January 2020. According to section (B)(i) stated above, the conditions have been satisfied as of July 31, 2020 and collection of Annual Installments from the Parcels within Phase #3 will begin in 2020. The Annual Installments related to the Phase #3 Improvements, shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

Each Assessment for the Phase #3 Improvements bears interest at the rate on the Reimbursement Agreement for Phase #3 Improvements as described in the Updated Service and Assessment Plan. The effective interest rate on the Reimbursement Agreement for Phase #3 Improvements. is 8.33 percent for 2020-21.

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 2020-21 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 #3 Improvements and any accrued interest thereon (the “Phase #3 Reimbursement Amount”) from the collection of the Annual Installments in accordance with the Phase #3 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 #3 Annual Installments to be collected for 2020-21

The budget for Phase #3 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-O below.

Table II-O
Budget for the Phase #3 Annual Installments
to be Collected for 2020-21

	Reimbursement Agreement for Phase #3 Improvements
Interest due on Phase #3 Reimbursement Amount	\$308,210
Phase #3 Assessments due	\$5,000
<i>Subtotal debt service on bonds</i>	<i>\$313,210</i>
Administrative Expenses	\$25,000
<i>Subtotal Expenses</i>	<i>\$338,210</i>
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
Annual Installments	\$338,210

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due for 2020-21 in the amount of \$308,210, which equal interest on the outstanding Assessments balance of \$3,700,000 for one year and an effective interest rate of 8.33 percent. Annual Installments to be collected include a principal amount of \$5,000. As a result, total Annual Installments to be collected for Phase #3 for principal and interest in 2020-21 is estimated to be equal to \$313,210.

Administrative expenses include the City, Trustee, Administrator, auditor, and contingency fees. As shown in Table II-P below, the total administrative expenses to be collected for 2020-21 are estimated to be \$25,000.

Table II-P
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,500
PID Administrator	\$15,000
Contingency	\$5,500
Total	\$25,000

J. ANNUAL INSTALLMENTS PER UNIT - PHASE #3

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 #3 Reimbursement Agreement and to cover Administrative Expenses of Phase #3.

According to the Developer, 195 units representing 131.67 total Equivalent Units are estimated to be built within Phase #3 of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$2,378.75 (i.e. $\$313,210 \div 131.67 = \$2,378.75$) and the Administrative Expenses to be collected from each Equivalent Unit will be \$189.87 (i.e. $\$25,000 \div 131.67 = \189.87). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #3 will be \$2,568.62 (i.e. $\$2,378.75 + \$189.87 = \$2,568.62$). The Annual Installment to be collected from each Parcel within Phase #3 is calculated by multiplying the Annual Installment for each Equivalent Unit of \$2,568.62 by the total estimated Equivalent Units for each Parcel in Phase #3.

The Annual Installment due to be collected from each Land Use Class in Phase #3 for 2020-21 is shown in Table II-Q on the following page.

Table II-Q
Annual Installment Per Unit – Phase #3

Land Use Class	Annual Installment	Equivalent Unit Factor	Annual Installment Per Unit
Lot Type 3 (86' Lot)	\$2,568.62	0.83	\$2,131.95
Lot Type 4 (74' Lot)	\$2,568.62	0.72	\$1,849.41
Lot Type 5 (60' Lot)	\$2,568.62	0.58	\$1,489.80

The list of Parcels within Phase #3 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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix G.

K. ANNUAL BUDGET – PHASE #4

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 #4 Lot or Phase #4 Parcel shall commence upon: (A) satisfaction of the applicable requirements 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) September 1st 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 #4 Bonds, or (iii) September 1st following the two year anniversary of the levy of Assessments on the Phase #4 Assessed Property. Such first Annual Installment for a Phase #4 Lot or Phase #4 Parcel shall be due by January 31st of the following calendar year.

As of July 31, 2020, the above conditions have not been met and as a result, Annual Installments will not be collected for the 2020-21 Assessment Year.

L. BOND REDEMPTION RELATED UPDATES

Phase #1 Bonds

The Phase #1 Bonds were issued in January 2015. 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, 2020**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Trust Indenture.

The refunding process for the Phase #1 Bonds is currently underway.

Phases #2-9 Bonds

The Phases #2-9 Bonds were issued in January 2015. 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 #2-9 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.

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III. 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.

Assessment Methodology

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.

City Contributed Major Improvement 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 Lakes at Mustang Ranch PID and Parks at Wilson Creek PID was \$3,655,000. Pursuant to the Service and Assessment Plan, the Assessment for the City Contributed Major Improvements would be offset by ad valorem taxes collected from the property within the Lakes at Mustang Ranch PID and Parks at Wilson Creek PID until the ad valorem taxes collected from all Parcels within the Lakes at Mustang Ranch PID and Parks at Wilson Creek PID equals or exceeds one hundred fifty percent (150%) of the Annual Installment Allocable to the City Contributed Major Improvements based on a confirming audit, then the Annual Installment Allocable to the City Contributed Major Improvements will be permanently reduced to zero. The Administrator has confirmed that the ad valorem taxes collected from all Parcels within the Lakes at Mustang Ranch PID and Parks at Wilson Creek PID for tax years 2018-19 and 2019-20 exceeded the Annual Installments allocable to the City Contributed Major Improvements. As a result, the Annual Installments allocable to the City Contributed Major Improvements are permanently reduced to \$0, starting with the Annual Installments allocable to the City Contributed Major Improvements due on January 31, 2021.

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IV. 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 D-1, E-1, F, and G 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.

A. 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 was completely subdivided in 2017 and the Assessments allocated proportionally according to Lot Type.

According to the Developer and the Collin Central Appraisal District records, Phase #2 of the PID was completely subdivided in 2017 and the Assessments allocated proportionally according to Lot Type.

According to the Developer and Collin Central Appraisal District Records, Phase #3B of the development was subdivided in 2020. Parcels in Phase #3B of the development were subdivided from Parcel 2635984.

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 from the Parcels within Phase #2 began in 2019. The Annual Installments related to the Phase #2 Improvements, shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

Subdivision of the Phases #2-9 Parcel is shown in Table IV-A below.

Table IV-A
Phases #2-9 Parcel Subdivisions

Prior to Subdivision				After Subdivision							
Parent Parcel	Total EUs	Projected No. of Units	Total Ph. #2-9 Assessment	New Parcels	Lot Type	No. of Units	EU Factor	Total EUs	Ph. #2-9 Assessment per EU	Ph. #2-9 Assessment per Unit	Total Ph. #2-9 Assessment
2635984	673.72	1,077	\$15,204,433	Various Ph. #3 Parcels	Lot Type 3 (86' Lot)	25	0.83	20.75	\$22,568	\$18,731	\$468,28
					Lot Type 4 (74' Lot)	88	0.72	63.36	\$22,568	\$16,249	\$1,429,90
					Lot Type 5 (60' Lot)	82	0.58	47.56	\$22,568	\$13,089	\$1,073,32
					<i>Subtotal Ph. #3 Parcels</i>	<i>195</i>		<i>131.67</i>			
				Ph. #4-9 Parcels		882		542.05	\$22,568		\$12,232,9
Total	673.72	1,077	\$11,857,075			1,077		673.72			\$15,204,4

B. PREPAYMENT OF ASSESSMENTS

As of July 31, 2020, three Parcels for Phase #1 Assessments have been prepaid in full.

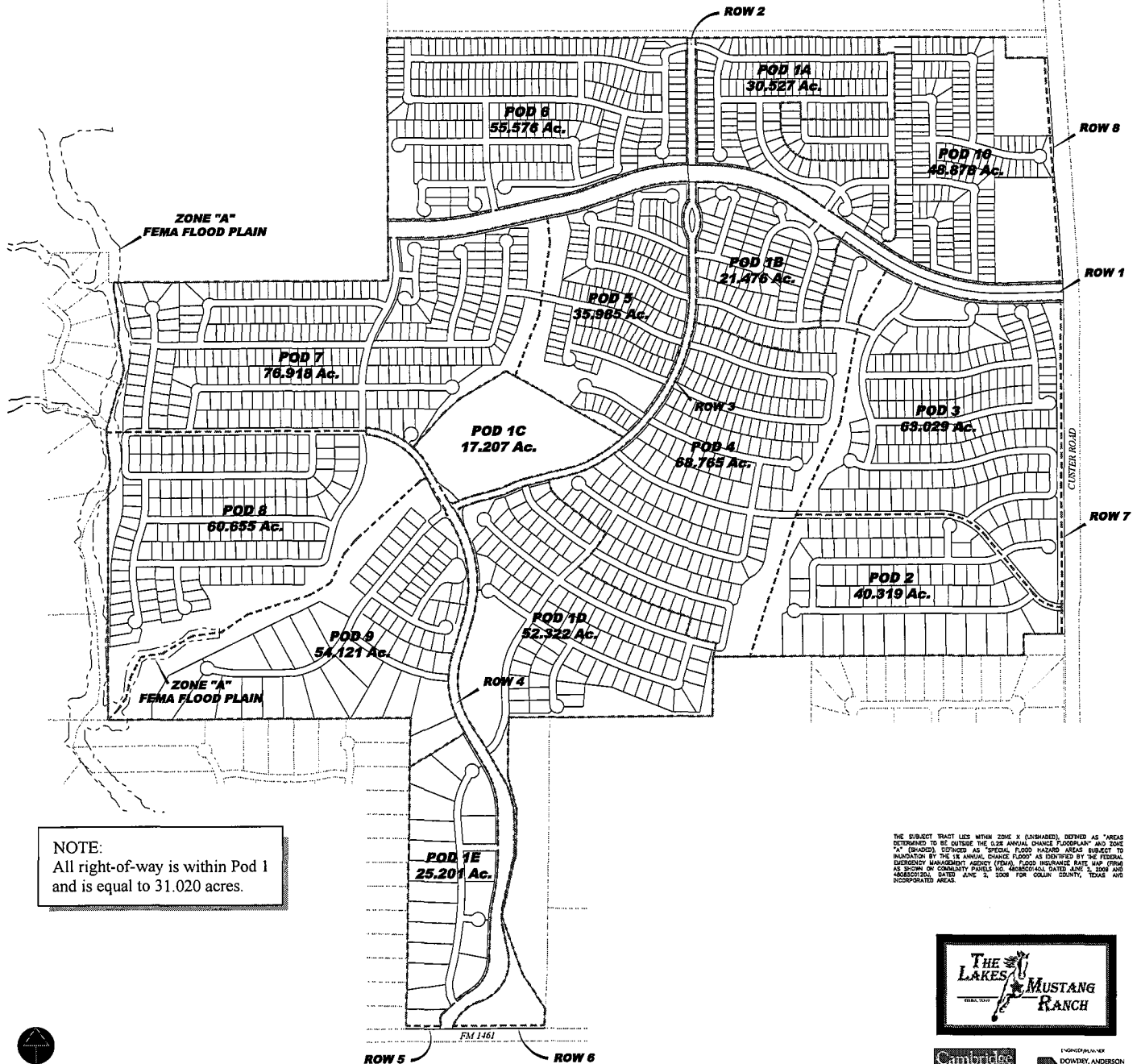
As of July 31, 2020, thirteen Parcels for Phase #2 and Phases #2-9 Assessments have been prepaid in full.

Refer to Appendix B for a full list of prepaid Parcels.

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

APPENDIX A
PID MAP

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)



APPENDIX B
PREPAID PARCELS

APPENDIX B
LIST OF PREPAID PARCELS

Parcel ID	Prepayment Date	Amount	Full/Partial
2740204	01/2018	\$37,511.59	Full
2740042	02/2018	\$21,693.45	Full
2739864	10/2019	\$24,952.05	Full
2769223	03/2019	\$39,889.62	Full
2766871	08/2019	\$23,061.14	Full
2769128	10/2019	\$38,590.89	Full
2769135	10/2019	\$33,476.43	Full
2769167	12/2019	\$33,476.43	Full
2769136	02/2020	\$33,476.43	Full
2769138	04/2020	\$33,476.43	Full
2769146	06/2020	\$33,476.43	Full
2769171	06/2020	\$33,476.43	Full
2769172	06/2020	\$33,476.43	Full
2769111	07/2020	\$33,476.43	Full
2769150	07/2020	\$33,476.43	Full
2769202	07/2020	\$33,476.43	Full

APPENDIX C
ASSESSED VALUE BY PHASE

Appendix C
Lakes at Mustang Ranch Public Improvement District
Assessed Value Per Phase

Phase	Parcels	2020 Assessed Value^{4,5}
Phase #1 ¹	355	\$117,229,687
Phase #2 ²	378	\$86,183,136
Phase #3 ³	204	\$902,576
Total	937	\$204,315,399

1 - Parcels include three hundred and thirty five residential lots and twenty homeowner's association lots.

2 - Parcels include three hundred and sixty residential lots and eighteen homeowner's association lots.

3 - Parcels include one hundred and ninety five residential lots and nine open space lots.

4 - Parcel assessed values are in accordance with Collin Central Appraisal District online records as of July 31, 2020.

5 - Values shown reflect the 2020 preliminary assessed values.

APPENDIX D
PHASE #1 ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix D
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2020-21

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2739841	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2759317	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2739853	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2739854	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740206	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740207	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740208	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740209	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740210	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740211	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740212	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740213	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740214	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740215	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740216	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740217	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740218	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2739857	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2739858	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2739859	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2739862	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740098	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740099	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740100	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740101	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740142	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740143	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740144	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740145	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740146	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740147	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740148	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740149	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740150	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740151	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740152	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740177	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740178	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740179	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740180	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740181	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740182	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740183	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740184	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740185	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740186	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740187	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740188	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740189	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740190	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740191	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740192	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740193	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740194	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740195	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740196	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740197	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740198	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740199	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740200	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740201	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740202	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix D
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2020-21

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740203	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2740204	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2740205	1	3	0.83	\$32,368	\$893.93	\$1,791.54	\$161.84	\$139.06	\$2,986.36
2739860	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2739861	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740092	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740093	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740094	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740095	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740096	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740097	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740103	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740104	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740105	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740106	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740107	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740108	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740109	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740110	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740111	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740112	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740113	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740114	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740115	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740116	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740117	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740118	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740134	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740135	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740136	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740137	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740138	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740139	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740140	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740141	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740153	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740154	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740155	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740156	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740157	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740158	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740159	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740160	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740161	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740162	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740163	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740164	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740165	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740166	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740167	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740168	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740169	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740170	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740171	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740172	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740173	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740174	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740175	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2740176	1	4	0.72	\$28,078	\$775.45	\$1,554.11	\$140.39	\$120.63	\$2,590.58
2739863	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739864	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2739865	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86

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Appendix D
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2020-21

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2739870	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739871	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739970	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739971	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739972	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739973	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739974	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739975	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739976	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739993	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739994	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739995	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739996	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739997	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739998	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739999	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740000	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740001	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740002	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740003	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740004	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740005	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740006	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740007	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740008	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740009	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740010	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740011	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740012	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740013	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740014	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740015	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740016	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740017	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740018	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740019	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740020	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740021	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740022	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740023	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740024	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740025	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740026	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740027	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740028	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740029	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740030	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740031	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740043	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740044	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740045	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740046	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740047	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740048	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740049	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740050	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740051	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740052	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740053	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740054	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740055	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740056	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix D
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2020-21

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2740057	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740058	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740059	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740060	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740061	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740062	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740063	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740064	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740065	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740066	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740067	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740068	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740069	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740070	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740071	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740072	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740073	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740074	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740075	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740076	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740077	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740078	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740079	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740080	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740081	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740082	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740083	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740084	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740085	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740086	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740087	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740088	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740089	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740090	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2740091	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739866	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739867	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739868	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739869	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739872	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739879	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739880	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739881	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739882	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739883	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739884	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739885	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739886	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739887	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739888	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739889	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739890	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739891	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739892	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739893	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739894	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739895	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739896	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739897	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739898	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739899	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739900	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05

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Appendix D
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2020-21

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2739901	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739902	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739903	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739904	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739905	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739906	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739907	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739908	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739909	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739910	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739911	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739912	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739913	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739914	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739915	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739916	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739917	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739918	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739919	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739920	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739921	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739923	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739924	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739925	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739926	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739927	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739928	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739929	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739930	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739931	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739932	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739933	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739934	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739935	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739936	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739937	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739938	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739939	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739940	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739941	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739942	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739943	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739944	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739945	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739946	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739947	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739948	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739949	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739950	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739951	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739952	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739953	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739954	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739955	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739956	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739957	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739958	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739959	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739960	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739961	1	5	0.58	\$22,618	\$624.67	\$1,251.92	\$113.09	\$97.17	\$2,086.86
2739962	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739963	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05

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Appendix D
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2020-21

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$38,997	\$1,077.02	\$2,158.49	\$194.99	\$167.54	\$3,598.03
2739964	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739965	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739966	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739967	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739978	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739979	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739980	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739981	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739982	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739983	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739984	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739985	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739986	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2739987	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2740032	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2740033	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2740034	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2740036	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2740037	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2740038	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2740039	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2740040	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2740041	1	6	0.48	\$18,719	\$516.97	\$1,036.07	\$93.59	\$80.42	\$1,727.05
2740042	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2740219	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740220	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740221	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740222	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740223	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740224	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740226	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740228	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740229	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740230	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740231	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740232	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740233	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740234	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740235	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740236	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740237	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740238	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740494	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740495	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	332		208.91	\$8,146,947	\$225,000.00	\$450,929.19	\$40,734.73	\$35,000.00	\$751,663.93

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

APPENDIX E
PHASES #2-9 MAJOR IMPROVEMENT ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2020-21

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766631	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766647	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766648	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766649	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766650	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766651	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766652	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766653	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766654	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766655	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766656	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766657	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766658	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766659	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766660	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766661	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766662	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766663	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766664	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766665	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766666	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766667	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766668	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766669	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766670	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766671	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766672	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766673	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766674	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766675	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766676	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766677	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766678	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766679	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766680	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766681	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766682	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766683	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766684	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766685	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766686	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766687	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766688	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766689	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766690	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766691	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766692	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766693	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766694	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766695	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766696	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766697	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766698	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766699	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766700	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766701	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766702	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766703	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766704	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766705	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766707	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2020-21

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766708	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766709	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766710	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766711	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766712	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766713	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766714	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766715	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766716	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766717	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766718	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766719	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766720	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766721	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766723	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766724	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766725	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766726	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766727	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766728	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766729	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766730	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766731	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766732	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766733	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766734	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766735	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766736	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766737	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766738	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766739	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766740	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766741	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766742	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766743	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766744	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766745	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766746	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766747	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766748	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766749	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766750	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766751	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766752	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766755	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766756	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766757	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766758	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766759	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766760	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766761	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766762	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766763	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766764	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766765	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766766	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766767	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766768	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766769	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766770	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766771	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40

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Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2020-21

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766772	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766773	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766774	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766775	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766776	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766778	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766779	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766780	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766781	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766785	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766786	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766787	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766788	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766789	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766790	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766791	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766792	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766793	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766794	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766795	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766796	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766797	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766798	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766800	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766801	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766802	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766803	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766804	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766805	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766806	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766807	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766808	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766809	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766810	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766811	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766812	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766813	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766814	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766815	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766816	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766817	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766818	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766819	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766820	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766821	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766822	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2766823	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766824	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766825	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766826	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766827	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766828	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766829	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766830	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766831	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766832	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766833	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766834	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766835	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766836	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766837	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2020-21

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766838	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766839	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766840	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766841	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766842	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766843	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766844	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766845	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766846	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766847	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766848	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766849	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766850	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766851	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766858	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766859	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766860	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766861	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766862	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766863	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766864	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766865	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766866	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766867	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766868	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766869	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766870	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766871	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766872	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766873	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766874	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766875	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766876	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766877	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766878	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766879	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766882	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766883	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766884	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766885	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766886	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766887	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766888	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766889	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766890	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766891	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766892	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766893	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766894	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766895	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766896	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766897	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766898	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766899	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766901	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766902	1	6	0.48	\$8,105	\$214	\$492	\$31.60	\$15.47	\$752.61
2766904	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2766905	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2766906	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2766907	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2766908	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2020-21

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766909	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2766910	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2766911	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2769104	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769105	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769106	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769107	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769108	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769109	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769110	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769111	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769112	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769113	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769114	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769115	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769116	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769117	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769118	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769119	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769120	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769121	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769122	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769123	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769124	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769125	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769126	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769127	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769128	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769129	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769130	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769131	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769132	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769133	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769134	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769135	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769136	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769137	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769138	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769139	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769140	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769141	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769142	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769143	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769144	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769145	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769146	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769147	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769148	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769149	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769150	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769151	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769152	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769165	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769166	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769167	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769168	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769169	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769170	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769171	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769172	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769173	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91

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Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2020-21

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2769174	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769175	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769176	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769177	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769178	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769179	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769180	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769181	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769182	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769183	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769184	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769185	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769186	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769187	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769188	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769189	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769190	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769191	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769192	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769194	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769195	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769196	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769197	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769198	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769200	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769201	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769202	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769203	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769204	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769205	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769206	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769207	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769208	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769209	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769210	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769211	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769212	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769213	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769214	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769216	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769217	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2769218	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769219	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769220	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769221	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769222	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769223	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769224	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769225	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769226	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769227	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769228	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769229	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769230	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769231	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769232	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769233	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769234	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769235	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2769236	1	2	0.88	\$14,859	\$392	\$901	\$57.94	\$28.37	\$1,379.78
2769237	1	2	0.88	\$14,859	\$392	\$901	\$57.94	\$28.37	\$1,379.78

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2020-21

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2769238	1	2	0.88	\$14,859	\$392	\$901	\$57.94	\$28.37	\$1,379.78
2769239	1	2	0.88	\$14,859	\$392	\$901	\$57.94	\$28.37	\$1,379.78
2769240	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2769241	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2769242	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2769243	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2769244	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2769245	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2769246	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2769247	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2769248	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2769249	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2635984	910	0	562.67	\$9,500,691	\$250,664	\$576,380	\$37,047.69	\$18,137.13	\$882,228.79
2810093	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810095	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810096	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810097	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810098	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810099	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810100	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810101	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810102	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2810103	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810105	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810106	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810107	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810108	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810109	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810110	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810111	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810112	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810113	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810114	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810115	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810116	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810117	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810118	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810119	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810120	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810121	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810122	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810123	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810124	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810128	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810129	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810130	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810132	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810133	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810134	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810135	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810136	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810137	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810138	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810139	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810140	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810141	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810142	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810143	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810144	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810145	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810146	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38

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Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2020-21

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2810147	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810148	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810149	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810151	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810152	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810153	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810154	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810155	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810156	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810157	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810158	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810159	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810160	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810161	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810162	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810163	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810164	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810165	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810166	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810167	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810168	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810169	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810170	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810171	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810172	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810173	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810174	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810175	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810176	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810177	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810178	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810179	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810180	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810181	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810182	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810183	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810184	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810185	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810186	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810187	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810188	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810189	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810190	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810191	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810192	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810193	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810194	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810195	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810196	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810197	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810198	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810199	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810200	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810201	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810202	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810203	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810204	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810205	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810206	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810207	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810208	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40

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Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2020-21

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2810209	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810210	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810211	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810212	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810213	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810214	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810215	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810216	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810217	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810218	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810219	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810220	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810221	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810222	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810223	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810224	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810225	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810226	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810227	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810228	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810229	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810230	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810231	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810232	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810233	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810234	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810235	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810236	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810237	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810238	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810239	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2810240	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2810241	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810242	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810243	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810244	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810245	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810246	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810247	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810248	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810249	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810250	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810251	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810252	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810253	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810254	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810255	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810256	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810257	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810258	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810259	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810260	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810261	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810262	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810263	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810264	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810265	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810266	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810267	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810268	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810269	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2020-21

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2810270	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810271	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810272	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810273	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810274	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810275	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810276	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810277	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810278	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810279	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810280	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810281	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810282	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810284	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810285	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810286	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810287	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810288	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810289	1	3	0.83	\$14,015	\$370	\$850	\$54.65	\$26.75	\$1,301.38
2810290	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810291	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810292	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810293	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810294	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810295	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810296	1	4	0.72	\$12,157	\$321	\$738	\$47.41	\$23.21	\$1,128.91
2810298	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810299	1	5	0.58	\$9,793	\$258	\$594	\$38.19	\$18.70	\$909.40
2810301	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2810302	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2810303	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2810304	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2810305	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
2810306	0	0	0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
Total	1452.00		899.67	\$15,190,940.20	\$400,794.18	\$921,591.32	\$59,236.67	\$29,000.00	\$1,410,622.16

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

APPENDIX F
PHASE #2 ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766631	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766647	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766648	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766649	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766650	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766651	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766652	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766653	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766654	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766655	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766656	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766657	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766658	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766659	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766660	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766661	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766662	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766663	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766664	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766665	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766666	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766667	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766668	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766669	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766670	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766671	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766672	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766673	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766674	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766675	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766676	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766677	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766678	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766679	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766680	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766681	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766682	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766683	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766684	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766685	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766686	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766687	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766688	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766689	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766690	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766691	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766692	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766693	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766694	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766695	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766696	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766697	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766698	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766699	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766700	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766701	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766702	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766703	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766704	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766705	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766707	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766708	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766709	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766710	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766711	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766712	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766713	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766714	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766715	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766716	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766717	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766718	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766719	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766720	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766721	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766723	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766724	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766725	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766726	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766727	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766728	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766729	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766730	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766731	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766732	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766733	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766734	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766735	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766736	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766737	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766738	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766739	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766740	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766741	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766742	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766743	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766744	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766745	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766746	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766747	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766748	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766749	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766750	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766751	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766752	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766755	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766756	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766757	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766758	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766759	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766760	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766761	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766762	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766763	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766764	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766765	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766766	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766767	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766768	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766769	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766770	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766771	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766772	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766773	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766774	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766775	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766776	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766778	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766779	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766780	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766781	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766785	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766786	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766787	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766788	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766789	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766790	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766791	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766792	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766793	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766794	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766795	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766796	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766797	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766798	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766800	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766801	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766802	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766803	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766804	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766805	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766806	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766807	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766808	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766809	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766810	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766811	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766812	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766813	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766814	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766815	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766816	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766817	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766818	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766819	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766820	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766821	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766822	1	5	0.58	\$14,320	\$1,538.50	\$62.14	\$1,600.65
2766823	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766824	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766825	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766826	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766827	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766828	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766829	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766830	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766831	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766832	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766833	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766834	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766835	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766836	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766837	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766838	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766839	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766840	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766841	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766842	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766843	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766844	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766845	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766846	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766847	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766848	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766849	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766850	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766851	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766858	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766859	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766860	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766861	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766862	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766863	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766864	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766865	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766866	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766867	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766868	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766869	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766870	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766871	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766872	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2766873	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766874	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766875	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766876	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766877	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766878	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766879	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766882	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766883	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766884	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766885	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766886	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766887	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766888	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766889	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766890	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766891	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766892	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766893	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766894	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766895	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766896	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766897	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766898	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766899	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766901	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
2766902	1	6	0.48	\$11,851	\$1,273.24	\$51.43	\$1,324.67
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	\$2,201.65	\$88.93	\$2,290.58
2769105	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769106	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769107	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769108	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769109	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769110	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769111	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769112	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769113	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769114	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769115	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769116	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769117	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769118	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769119	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769120	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769121	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2769122	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769123	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769124	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769125	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769126	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769127	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769128	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769129	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769130	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769131	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769132	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769133	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769134	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769135	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769136	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769137	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769138	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769139	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769140	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769141	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769142	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769143	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769144	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769145	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769146	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769147	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769148	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769149	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769150	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769151	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769152	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769165	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769166	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769167	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769168	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769169	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769170	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769171	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769172	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769173	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769174	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769175	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769176	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769177	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769178	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769179	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769180	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769181	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769182	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769183	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769184	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769185	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769186	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2769187	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769188	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769189	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769190	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769191	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769192	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769194	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769195	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769196	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769197	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769198	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769200	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769201	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769202	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769203	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769204	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769205	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769206	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769207	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769208	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769209	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769210	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769211	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769212	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769213	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769214	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769216	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769217	1	4	0.72	\$17,776	\$1,909.86	\$77.14	\$1,987.01
2769218	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769219	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769220	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769221	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769222	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769223	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769224	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769225	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769226	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769227	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769228	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769229	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769230	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769231	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769232	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769233	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769234	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769235	1	3	0.83	\$20,492	\$2,201.65	\$88.93	\$2,290.58
2769236	1	2	0.88	\$21,726	\$2,334.28	\$94.29	\$2,428.57
2769237	1	2	0.88	\$21,726	\$2,334.28	\$94.29	\$2,428.57
2769238	1	2	0.88	\$21,726	\$2,334.28	\$94.29	\$2,428.57
2769239	1	2	0.88	\$21,726	\$2,334.28	\$94.29	\$2,428.57
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

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Appendix F
The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
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
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	347		205.33	\$5,069,404	\$544,656.15	\$22,000.00	\$566,656.15

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

APPENDIX G
PHASE #3 ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

Appendix G
The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #3

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2810093	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810095	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810096	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810097	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810098	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810099	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810100	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810101	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810102	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00
2810103	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810105	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810106	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810107	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810108	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810109	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810110	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810111	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810112	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810113	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810114	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810115	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810116	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810117	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810118	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810119	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810120	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810121	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810122	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810123	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810124	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810128	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810129	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810130	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810132	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810133	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810134	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810135	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810136	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810137	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810138	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810139	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810140	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810141	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810142	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810143	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810144	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810145	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810146	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810147	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810148	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810149	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810151	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810152	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810153	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810154	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

**The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #3**

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2810155	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810156	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810157	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810158	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810159	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810160	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810161	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810162	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810163	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810164	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810165	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810166	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810167	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810168	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810169	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810170	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810171	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810172	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810173	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810174	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810175	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810176	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810177	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810178	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810179	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810180	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810181	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810182	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810183	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810184	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810185	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810186	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810187	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810188	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810189	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810190	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810191	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810192	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810193	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810194	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810195	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810196	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810197	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810198	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810199	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810200	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810201	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810202	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810203	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810204	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810205	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810206	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810207	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810208	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810209	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810210	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

**The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #3**

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2810211	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810212	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810213	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810214	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810215	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810216	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810217	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810218	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810219	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810220	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810221	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810222	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810223	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810224	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810225	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810226	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810227	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810228	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810229	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810230	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810231	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810232	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810233	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810234	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810235	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810236	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810237	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810238	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810239	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00
2810240	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00
2810241	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810242	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810243	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810244	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810245	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810246	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810247	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810248	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810249	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810250	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810251	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810252	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810253	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810254	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810255	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810256	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810257	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810258	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810259	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810260	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810261	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810262	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810263	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810264	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810265	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810266	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)

**The Lakes at Mustang Ranch Public Improvement District
2020-21 Assessment Roll Summary - Phase #3**

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Annual Assessment	Administrative Expenses	Annual Installment
2810267	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810268	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810269	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810270	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810271	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810272	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810273	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810274	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810275	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810276	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810277	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810278	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810279	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810280	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810281	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810282	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810284	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810285	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810286	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810287	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810288	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810289	1	Lot Type 3 (86' Lot)	0.83	\$23,323	\$1,974.36	\$157.59	\$2,131.95
2810290	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810291	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810292	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810293	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810294	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810295	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810296	1	Lot Type 4 (74' Lot)	0.72	\$20,232	\$1,712.70	\$136.71	\$1,849.41
2810298	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810299	1	Lot Type 5 (60' Lot)	0.58	\$16,298	\$1,379.67	\$110.12	\$1,489.80
2810301	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00
2810302	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00
2810303	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00
2810304	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00
2810305	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00
2810306	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00
Total	195		131.67	\$3,700,000	\$313,210.00	\$25,000.00	\$338,210.00

Attachment: LAMR PID - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Lakes at Mustang Ranch)



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Sutton Fields II PID SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for the Sutton Fields II Public Improvement District. (Jenks)

Background Information:

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 Major Improvement 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 collectively updated for NIA #2 and NIA #3 (the “Updated Service and Assessment Plan”) on September 10, 2019 to issue the City of Celina, Texas Special Assessment Revenue Bonds, Series 2019 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #2-3 Projects) (the “NIA #2-3 Bonds”) to repay the reimbursement obligations for NIA #2 and NIA #3 in the aggregate principal amount of \$6,355,000. 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 2020-21 (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 2020-21.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**SUTTON FIELDS II
PUBLIC IMPROVEMENT DISTRICT**

CITY OF CELINA, TEXAS

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 - 8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

SUTTON FIELDS II PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 – 8/31/21)

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I. 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 Major Improvement 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 collectively updated for NIA #2 and NIA #3 (the “Updated Service and Assessment Plan”) on September 10, 2019 to issue the City of Celina, Texas Special Assessment Revenue Bonds, Series 2019 (Sutton Fields II Public Improvement District Neighborhood Improvement Areas #2-3 Projects) (the “NIA #2-3 Bonds”) to repay the reimbursement obligations for NIA #2 and NIA #3 in the aggregate principal amount of \$6,355,000. 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 2020-21 (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 2020-21.

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

II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

NIA #1 Improvements Sources and Uses

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.

NIA #2-5 Major Improvements Sources and Uses

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 #2-5.

NIA #2 Improvements Sources and Uses

Pursuant to the Updated Service and Assessment Plan, the initial total estimated costs of the NIA #2 Improvements, including bond issuance costs, were equal to \$4,372,016. As described in the Updated Service and Assessment Plan, the actual costs of the NIA #2 Improvements were unchanged.

Table II-A-1 on the following page summarizes the updated sources and uses of funds required to (1) construct the NIA #2 Improvements, (2) establish the PID, and (3) issue NIA #2 Improvement Bonds. Additional NIA #2 development-related information can be found using the link below:

<https://emma.msrb.org/IssueView/Details/ES396576>

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Table II-A-1
Actual Sources and Uses – NIA #2 Improvements

Sources of Funds	Estimated Budget	Actual Amount	Variance
Bond par amount	\$1,905,000	\$1,905,000	\$0
Other funding sources	\$2,467,016	\$2,467,016	\$0
Total Sources	\$4,372,016	\$4,372,016	\$0
Uses of Funds			
<i>NIA #2 Authorized Improvements</i>			
Roadway improvements	\$1,312,024	\$1,312,024	\$0
Water distribution improvements	\$1,203,966	\$1,203,966	\$0
Sewer collection improvements	\$413,815	\$413,815	\$0
Storm sewer collection improvements	\$765,336	\$765,336	\$0
Other soft and miscellaneous costs	\$328,594	\$328,594	\$0
<i>Subtotal</i>	<i>\$4,023,735</i>	<i>\$4,023,735</i>	<i>\$0</i>
Estimated Bond issue costs	\$348,282	\$348,282	\$0
Total Uses	\$4,372,017	\$4,372,017	\$0

1 – According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

NIA #2 Improvement Area Cost Variances

As shown in Table II-A-1 above, there are no significant cost variances for the NIA #2 Improvements.

NIA #3 Improvements Sources and Uses

Pursuant to the Updated Service and Assessment Plan, the initial total estimated costs of the NIA #3 Improvements, including bond issuance costs, were equal to \$7,638,842. As described in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, the actual costs of the NIA #3 Improvements were \$7,836,604, which represents a \$197,762 increase from the initial total estimated NIA #3 Improvement costs.

Table II-A-2 on the following page summarizes the updated sources and uses of funds required to (1) construct the NIA #3 Improvements, (2) establish the PID, and (3) issue NIA #3 Improvement Bonds. Additional NIA #3 development-related information can be found using the link below:

<https://emma.msrb.org/IssueView/Details/ES396576>

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Table II-A-2
Actual Sources and Uses – NIA #3 Improvements

Sources of Funds	Estimated Budget ¹	Actual Amount ¹	Variance ²
Bond par amount	\$4,450,000	\$4,450,000	\$0
Other funding sources	\$3,188,842	\$3,386,604	\$197,762
Total Sources	\$7,638,842	\$7,836,604	\$197,762
Uses of Funds			
<i>NIA #3 Authorized Improvements</i>			
Roadway improvements	\$2,215,224	\$2,437,225	\$222,001
Water distribution improvements	\$825,120	\$697,756	(\$127,364)
Sewer collection improvements	\$679,260	\$629,868	(\$49,392)
Storm sewer collection improvements	\$1,786,223	\$1,962,024	\$175,801
Other soft and miscellaneous costs	\$931,336	\$988,693	\$57,357
<i>Subtotal</i>	<i>\$6,437,163</i>	<i>\$6,715,566</i>	<i>\$278,403</i>
Estimated Bond issue costs	\$1,201,679	\$1,121,038	(\$80,641)
Total Uses	\$7,638,842	\$7,836,604	\$197,762

1 – According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

2 – Additional actual costs are funded by the Developer and did not result in increased Assessment.

NIA #3 Improvement Area Cost Variances

As shown in Table II-A-2 above, the additional actual costs for the NIA #3 Improvements (\$197,762) were paid by the Developer.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. According to the City, the NIA #1A and NIA #1B Improvements were completed and accepted by the City on September 19, 2017, and November 30, 2017, respectively. Additionally, the City reported NIA #2 Improvements were completed and accepted by the City on August 15, 2018. According to the Developer's Quarterly Improvement Implementation Report for NIA #2-5 dated as of June 30, 2020, the NIA #2-5 Major Improvements were completed and accepted by the City. According to the Developer's Quarterly Improvement Implementation Report for NIA #2-3 dated as of June 30, 2020, the NIA #3 Improvements were completed and accepted by the City in July 2019.

For additional NIA #2-5 and NIA #1 development and improvement related information, refer to the links provided in Section II.A. of this report.

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 II-B-1 on the following page.

Table II-B-1
Projected Annual Installments (2020-2025)

Assessment Year ending 09/01	NIA #1 Projected Annual Installments	NIA #2-5 Projected Annual Installments	NIA #2 Projected Annual Installments	NIA #3 Projected Annual Installments
2016-2020	\$3,433,005	\$6,274,895	\$369,233	\$0
2021	\$992,379	\$1,753,209	\$92,515	\$19,409
2022	\$1,094,108	\$1,795,097	\$121,655	\$252,004
2023	\$1,096,483	\$1,792,811	\$121,955	\$251,830
2024	\$1,097,723	\$1,758,612	\$122,265	\$251,667
2025	\$1,097,826	\$1,762,003	\$122,585	\$251,515
2026	\$1,057,245	\$1,757,002	\$122,917	\$251,373
Total	\$9,868,769	\$16,893,630	\$1,073,124	\$1,277,797

C. STATUS OF DEVELOPMENT

NIA #1 Completed Homes

According to the City, four hundred forty-one (441) building permits have been issued for NIA #1 of the PID as of June 30, 2020, representing 85.6 percent of the total building permits expected to be issued within NIA #1.

See Table II-C-1 below for the status of completed homes within NIA #1 as of June 30, 2020.

Table II-C-1
Completed Homes

Status	As of September 30, 2018 ¹	As of September 30, 2019 ¹	Cumulative as of June 30, 2020 ²
NIA #1 Completed Homes	72	245	385

1 – According to the Sutton Fields II Annual Continuing Disclosure Report for fiscal year ending September 30, 2019.

2 – According to the number of certificates of occupancy issued as of June 30, 2020 as reported by the City.

NIA #2 Completed Homes

According to the City, one hundred sixty-one (161) building permits have been issued for NIA #2 of the PID as of June 30, 2020, representing 99.4 percent of the total building permits expected to be issued within NIA #2.

See Table II-C-2 on the following page for the status of completed homes within NIA #2 as of June 30, 2020.

Table II-C-2
Completed Homes

Status	As of September 30, 2018¹	As of September 30, 2019¹	Cumulative as of June 30, 2020²
NIA #1 Completed Homes	0	17	147

1 – According to the Sutton Fields II Annual Continuing Disclosure Report for fiscal year ending September 30, 2019.

2 – According to the number of certificates of occupancy issued as of June 30, 2020 as reported by the City.

NIA #3 Completed Homes

According to the City, one hundred four (104) building permits have been issued for NIA #3 of the PID as of June 30, 2020, representing 28.3 percent of the total building permits expected to be issued within NIA #3.

See Table II-C-3 below for the status of completed homes within NIA #3 as of June 30, 2020.

Table II-C-3
Completed Homes

Status	As of September 30, 2018¹	As of September 30, 2019¹	Cumulative as of June 30, 2020²
NIA #1 Completed Homes	0	0	61

1 – According to the Sutton Fields II Annual Continuing Disclosure Report for fiscal year ending September 30, 2019.

2 – According to the number of certificates of occupancy issued as of June 30, 2020 as reported by the City.

See Appendix C for 2020 assessed values of all Parcels within the PID.

D. ANNUAL BUDGET – NIA #1

NIA #1 - Annual Installments – 2020-21

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-five (25) 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 2020-21. 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 2020 and will be delinquent on February 1, 2021.

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 2020-21 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 2020-21

The budget for NIA #1 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-D-1 below.

Table II-D-1
Budget for the NIA #1 Annual Installments
to be Collected for 2020-21

	<u>NIA #1 Bonds</u>
Interest payment on March 1, 2021	\$400,456
Interest payment on September 1, 2021	\$400,456
Principal payment on September 1, 2021	\$170,000
<i>Subtotal debt service on bonds</i>	<i>\$970,913</i>
Administrative expenses	\$38,000
Excess interest for prepayment and delinquency reserves	\$55,235
Subtotal Expenses	\$1,064,148
Available TIRZ Revenues	(\$57,769)
Available reserve fund income	(\$14,000)
Available capitalized interest account	\$0
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>(\$71,769)</i>
Annual Installments	\$992,379

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$400,456 and on September 1, 2021 in the amount of \$400,456, which equal interest on the outstanding NIA #1 Assessments balance of \$11,047,075 for six months each and an effective interest rate of 7.25 percent. Annual Installments to be collected include a principal amount of \$170,000 due on September 1, 2021. As a result, total Annual Installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$960,913.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-D-2 below, the total administrative expenses to be collected for 2020-21 are estimated to be \$38,000.

Table II-D-2
Administrative Budget Breakdown
NIA #1

Description	2020-21 Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$25,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$1,418
Contingency	\$3,659
Total	\$38,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$55,235, which equals 0.5 percent interest on the outstanding NIA #1 Assessments balance of \$11,047,075.

Available Reserve Fund Income

As of June 30, 2020, the balance in the Reserve Fund was \$992,100, which includes the Bond Reserve Requirement of \$978,100 and investment income \$14,000. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$14,000 should be transferred to the Principal & Interest Account and used to pay interest on the NIA #1 Bonds on the next interest payment date. As a result, \$14,000 in reserve fund income is available to pay a portion of the NIA #1 Bonds debt service.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$14,899. The current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are no available administrative expense funds to reduce the NIA #1 2020-21 Annual Installment.

E. ANNUAL INSTALLMENTS PER UNIT - NIA #1

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 2020-21 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 II-E-1 below.

Table II-E-1
Annual Installment Per Unit – NIA #1

Lot Size	Total 2020-21 Annual Installment	Allocation Percentage	Annual Installment Per Unit
50'	\$992,379	0.19%	\$1,944.42
60'	\$992,379	0.20%	\$2,132.94
70'	\$992,379	0.23%	\$2,390.53
HOA	\$0	0.00%	\$0.00

1 – Annual Installment per unit does not include applicable TIRZ Credit, if any.

The list of Parcels within NIA #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 2020-21 are shown in the Assessment Roll attached hereto as Appendix D-1.

F. ANNUAL BUDGET – NIA #2-5 MAJOR IMPROVEMENT AREA

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 #2-5 Major Improvement Bonds, of which twenty (20) Annual Installments 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 NIA #2-5 Major Improvement Bonds. The effective interest rate on the NIA #2-5 Major Improvement Bonds is 8.25 percent for 2020-21. 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 NIA #2-5 Major Improvement Bonds (8.25%) 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 2020 and will be delinquent on February 1, 2021.

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 2020-21 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 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 pay the prepayment and delinquency reserve amounts as described in the Service and Assessment Plan and applicable Trust Indenture.

NIA #2-5 Annual Installments to be Collected for 2020-21

The budget for NIA #2-5 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-F-1 on the following page.

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Table II-F-1
Budget for the NIA #2-5 Major Improvement Area
Annual Installments to be Collected for 2020-21

	<u>NIA #2-5 Major Improvement</u>
	<u>Bonds</u>
Interest payment on March 1, 2021	\$668,663
Interest payment on September 1, 2021	\$668,663
Principal payment on September 1, 2021	\$345,000
<i>Subtotal debt service on bonds</i>	<i>\$1,682,325</i>
Administrative expenses	\$33,000
Excess interest for debt service reserve fund	\$81,050
Subtotal Expenses	\$1,796,385
Available TIRZ Credit	(\$9,367)
Available reserve fund income	(\$23,799)
Available capitalized interest account	\$0
Available Administrative Expense account	(\$10,000)
<i>Subtotal funds available</i>	<i>(\$43,166)</i>
Annual Installments	\$1,753,209

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$668,663 and on September 1, 2021 in the amount of \$668,663, which equal interest on the outstanding NIA #2-5 Major Improvement Assessments balance of \$16,210,000 for six months each and an effective interest rate of 8.25 percent. Annual Installments to be collected include a principal amount of \$345,000 due on September 1, 2021. As a result, total NIA #2-5 Major Improvement Annual Installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$1,682,325.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-F-2 on the following page, the total NIA #2-5 Major Improvement administrative expenses to be collected for 2020-21 are estimated to be \$33,000.

Table II-F-2
Administrative Budget Breakdown
NIA #2-5 Major Improvement Area

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$18,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$5,086
Contingency	\$2,991
Total	\$33,000

Available Reserve Fund Income

As of June 30, 2020, the balance in the Reserve Fund was \$1,707,662, which includes the Bond Reserve Requirement of \$1,683,863 and investment income \$23,799. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$23,799 should be transferred to the Principal & Interest Account and used to pay interest on the NIA #2-5 Major Improvement Bonds on the next interest payment date. As a result, \$23,799 in reserve fund income is available to pay a portion of the NIA #2-5 Major Improvement Bonds' debt service.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no capitalized interest account credit available to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$32,812. Approximately \$22,812 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are \$10,000 anticipated to be available in the Administrative Expense Fund to reduce the NIA #2-5 Major Improvement Area 2020-21 Annual Installment.

G. ANNUAL INSTALLMENTS PER UNIT - NIA #2-5 MAJOR IMPROVEMENT AREA

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 #2-5 Major Improvement Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of the NIA #2-5 Major Improvement Area.

The Annual Installment for 2020-21 will only be collected from the Assessed Property within the Major Improvement Area that are shown in the Service and Assessment Plan. The Annual Installment to be collected from each Lot Type in the NIA #2-5 Major Improvement Area is determined using the percentage of Special Assessments for each Lot Type, including the HOA, as shown in Table II-G-1 below.

Table II-G-1
Annual Installment Per Unit – NIA #2-5 Major Improvement Area

Lot Size	Total 2020-21 Annual Installment	Allocation Percentage	Annual Installment Per Unit
50'	\$1,762,576	0.05%	\$968.91
60'	\$1,762,576	0.05%	\$968.91
70'	\$1,762,576	0.05%	\$968.91
HOA	\$0	0.00%	\$0.00

The list of Parcels within the NIA #2-5 Major Improvement Area 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 2020-21 are shown in the Assessment Roll attached hereto as Appendix E-1.

H. ANNUAL BUDGET – NIA #2

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 #2-3 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, twenty-nine (29) Annual Installments remain outstanding for NIA #2 Parcels.

Pursuant to the Updated Service and Assessment Plan, each Assessment shall bear interest at the rate on the Bonds commencing with the issuance of the NIA #2-3 Bonds. The effective interest rate on the NIA #2-3 Bonds is 4.24 percent for 2020-21. 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 NIA #2-3 Bonds (4.24%) 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 2020 and will be delinquent on February 1, 2021.

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 2020-21 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

NIA #2's proportional amount of debt service will be paid on the NIA #2-3 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.

NIA #2 Annual Installments to be Collected for 2020-21

The budget for NIA #2 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-H-1 below.

Table II-H-1
Budget for the NIA #2
Annual Installments to be Collected for 2020-21

	<u>NIA #2 Proportional Share of NIA #2-3 Bonds</u>
Interest payment on March 1, 2021	\$40,416
Interest payment on September 1, 2021	\$40,416
Principal payment on September 1, 2021	\$5,000
<i>Subtotal debt service on bonds</i>	<i>\$85,831</i>
Administrative expenses	\$16,506
Excess interest for debt service reserve fund	\$9,525
Subtotal Expenses	\$111,862
Available TIRZ Credit	\$0
Available reserve fund income	(\$2,841)
Available capitalized interest account	\$0
Available Administrative Expense account	(\$16,506)
Subtotal funds available	<i>(\$19,347)</i>
Annual Installments	\$92,515

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$40,416 and on September 1, 2021 in the amount of \$40,416, which equal interest on the outstanding NIA #2 Assessments balance of \$1,905,000 for six months each and an effective interest rate of 4.24 percent. Annual Installments to be collected include a principal amount of \$5,000 due on September 1, 2021. As a result, total NIA #2 Annual Installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$85,831.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-H-2 below, the total NIA #2 administrative expenses to be collected for 2020-21 are estimated to be \$16,506.

Table II-H-2
Administrative Budget Breakdown
NIA #2

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$1,352
PID Administrator	\$11,921
Trustee	\$764
Auditor	\$306
Dissemination Agent	\$601
Contingency	\$1,593
Total	\$16,506

Available Reserve Fund Income

As of June 30, 2020, the balance in the Reserve Fund was \$554,376, which includes the Bond Reserve Requirement of \$548,693 and investment income \$5,683. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$5,683 should be transferred to the Principal & Interest Account and used to pay interest on the NIA #2-3 Bonds on the next interest payment date. As a result, NIA #3 will receive a proportional credit of \$2,841 in reserve fund income to pay a portion of the NIA #2-3 Bonds' debt service.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no capitalized interest account credit available to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$86,120. As a result, there are \$16,506 anticipated to be available in the Administrative Expense Fund to reduce the NIA #2 2020-21 Annual Installment.

I. ANNUAL INSTALLMENTS PER UNIT - NIA #2

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 #2-3 Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of the NIA #2-3 area.

The Annual Installment for 2020-21 will only be collected from the Assessed Property within NIA #2-3 that are shown in the Service and Assessment Plan. The Annual Installment to be collected from each Lot Type in NIA #2-3 is determined using the percentage of Special Assessments for each Lot Type, including the HOA, as shown in Table II-I-1 below.

Table II-I-1
Annual Installment Per Unit – NIA #2

Lot Size	Total 2020-21 Annual Installment	Allocation Percentage	Annual Installment Per Unit
50'	\$92,515	0.60%	\$552.93
60'	\$92,515	0.66%	\$606.38
HOA	\$0	0.00%	\$0.00

The list of Parcels within the NIA #2 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 2020-21 are shown in the Assessment Roll attached hereto as Appendix F.

J. ANNUAL BUDGET – NIA #3

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 #2-3 Improvements, or (ii) September 1, 2019, and will be assessed annually thereafter. Therefore, condition (i) has been satisfied with collection of the first Annual Installment due no later than January 31, 2021. As a result, twenty-nine (29) Annual Installments remain outstanding for NIA #3 Parcels.

Pursuant to the Updated Service and Assessment Plan, each Assessment shall bear interest at the rate on the Bonds commencing with the issuance of the NIA #2-3 Bonds. The effective interest rate on the NIA #2-3 Bonds is 4.24 percent for 2020-21. 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 NIA #2-3 Bonds (4.24%) 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 2020 and will be delinquent on February 1, 2021.

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 2020-21 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

NIA #3's proportional amount of debt service will be paid on the NIA #2-3 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.

NIA #3 Annual Installments to be Collected for 2020-21

The budget for NIA #3 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-J-1 below.

Table II-J-1
Budget for the NIA #3
Annual Installments to be Collected for 2020-21

	<u>NIA #3 Proportional Share</u> <u>of NIA #2-3 Bonds</u>
Interest payment on March 1, 2021	\$94,372
Interest payment on September 1, 2021	\$94,372
Principal payment on September 1, 2021	\$0
<i>Subtotal debt service on bonds</i>	<i>\$188,744</i>
Administrative expenses	\$37,494
Excess interest for debt service reserve fund	\$22,250
Subtotal Expenses	\$248,488
Available TIRZ Credit	\$0
Available reserve fund income	(\$2,841)
Available capitalized interest account	(\$188,744)
Available Administrative Expense account	(\$37,494)
Subtotal funds available	(\$229,079)
Annual Installments	\$19,409

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$94,372 and on September 1, 2021 in the amount of \$94,372, which equal interest on the outstanding NIA #3 Assessments balance of \$4,450,000 for six months each and an effective interest rate of 4.24 percent. There are no principal amounts to be collected for 2020-21. As a result, total NIA #3 Annual Installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$188,744.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-H-2 below, the total NIA #2 administrative expenses to be collected for 2020-21 are estimated to be \$37,494.

Table II-H-2
Administrative Budget Breakdown
NIA #3

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$3,071
PID Administrator	\$27,079
Trustee	\$1,736
Auditor	\$694
Dissemination Agent	\$1,366
Contingency	\$3,548
Total	\$37,494

Available Reserve Fund Income

As of June 30, 2020, the balance in the Reserve Fund was \$554,376, which includes the Bond Reserve Requirement of \$548,693 and investment income \$5,683. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$5,683 should be transferred to the Principal & Interest Account and used to pay interest on the NIA #2-3 Bonds on the next interest payment date. As a result, NIA #3 will receive a proportional credit of \$2,841 in reserve fund income to pay a portion of the NIA #2-3 Bonds' debt service.

Available Capitalized Interest Account

In accordance with Section 6.4(c) of the Trust Indenture, \$94,372 in available capitalized interest funds are anticipated to be available on March 1, 2021 and \$94,372 in available capitalized interest funds are anticipated to be available on September 1, 2021. As a result, all anticipated interest due for 2020-21 is to be paid from available capitalized interest funds.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$86,120. As a result, there are \$37,494 anticipated to be available in the Administrative Expense Fund to reduce the NIA #3 2020-21 Annual Installment.

K. ANNUAL INSTALLMENTS PER UNIT - NIA #3

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 #2-3 Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of the NIA #2-3 area.

The Annual Installment for 2020-21 will only be collected from the Assessed Property within NIA #2-3 that are shown in the Service and Assessment Plan. The Annual Installment to be collected from each Lot Type in NIA #2-3 is determined using the percentage of Special Assessments for each Lot Type, including the HOA, as shown in Table II-I-1 below.

Table II-I-1
Annual Installment Per Unit – NIA #3

Lot Size	Total 2020-21 Annual Installment	Allocation Percentage	Annual Installment Per Unit
50'	\$19,409	0.26%	\$50.45
60'	\$19,409	0.29%	\$55.33
70'	\$19,409	0.32%	\$62.01
HOA	\$0	0.00%	\$0.00

The list of Parcels within the NIA #2 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 2020-21 are shown in the assessment roll summary attached hereto as Appendix G.

L. BOND REDEMPTION RELATED UPDATES

NIA #1 Bonds

The NIA #1 Bonds were issued in October 2015. Pursuant to Section 4.3 of the NIA #1 Trust 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 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 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 NIA #2-5 Major Improvement Trust Indenture, 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 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 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.

NIA #2-3 Bonds

The NIA #2-3 Bonds were issued in September 2019. Pursuant to Section 4.3 of the NIA #2-3 Bonds' Trust Indenture, the City reserves the right and option to redeem the NIA #2-3 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2029**, 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 NIA #2-3 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.

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III. 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.

Assessment Methodology

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.

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IV. 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 D-1, Appendix E-1, Appendix F and Appendix G 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.

A. 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, NIA #1 of the PID was completely subdivided and final plat recorded in September 2017. As a result, the NIA #1 Assessments were allocated proportionally to each Lot Type and officially recognized in the Denton County roll for 2018.

According to the Developer and the Collin Central Appraisal District records, NIA #2 of the PID was completely subdivided and final plat recorded in July 2018. As a result, the NIA #2 Assessments were allocated proportionally to each Lot Type and officially recognized in the Denton County roll for 2019.

According to the Developer and the Collin Central Appraisal District records, NIA #3 of the PID was completely subdivided and final plats recorded in June 2019 and September 2019. As a result, the NIA #3 Assessments were allocated proportionally to each Lot Type and officially recognized in the Denton County roll for 2020.

According to the Developer, the estimated number of units to be constructed in NIAs #2-5 is 1,833, which is an increase by approximately 58 units from the NIAs #2-5 Lots assessed in 2019-20. Table IV-A-1 on the following page shows a summary of the Assessment allocation prior to and after the Assessment adjustment due to the unit count change and the subdivision for 368 NIA #3 Parcels.

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Table IV-A-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	55	\$506,352	52680	56	\$494,015	3.08%	\$53,951
122875	62	\$570,797	122875	71	\$626,341	3.90%	\$68,402
52751	98	\$902,228	52751	100	\$882,170	5.50%	\$96,342
52810	820	\$7,549,252	52810	349	\$3,078,773	19.18%	\$336,232
52744			52744	102	\$899,813	5.61%	\$98,268
52760			52760	18	\$158,791	0.99%	\$17,341
52721			52721	29	\$255,829	1.59%	\$27,939
			NIA #3 (Various)	368	\$3,246,385	20.23%	\$354,537
751234	2	\$18,413	751234	2	\$17,643	0.11%	\$1,927
751235	151	\$1,390,167	751235	151	\$1,332,077	8.30%	\$145,476
660188	0	\$0	660188	0	\$0	0.00%	\$0
751232	136	\$1,252,071	751232	136	\$1,199,751	7.48%	\$131,024
751236	6	\$55,238	751236	6	\$52,930	0.33%	\$5,780
134236	283	\$2,418,780	134236	283	\$2,418,780	15.07%	\$264,154
748975	0	\$0	748975	0	\$0	0.00%	\$0
NIA #2 (Various)	162	\$1,384,602	NIA #2 (Various)	162	\$1,384,602	8.63%	\$151,212
52690	0	\$0	52690	0	\$0	0.00%	\$0
52763	0	\$0	52763	0	\$0	0.00%	\$0
HOA	0	\$162,100	HOA	0	\$162,100	0.00%	\$0
Total	1,775	\$16,210,000		1,833	\$16,210,000	100%	\$1,752,586

B. PREPAYMENT OF ASSESSMENTS

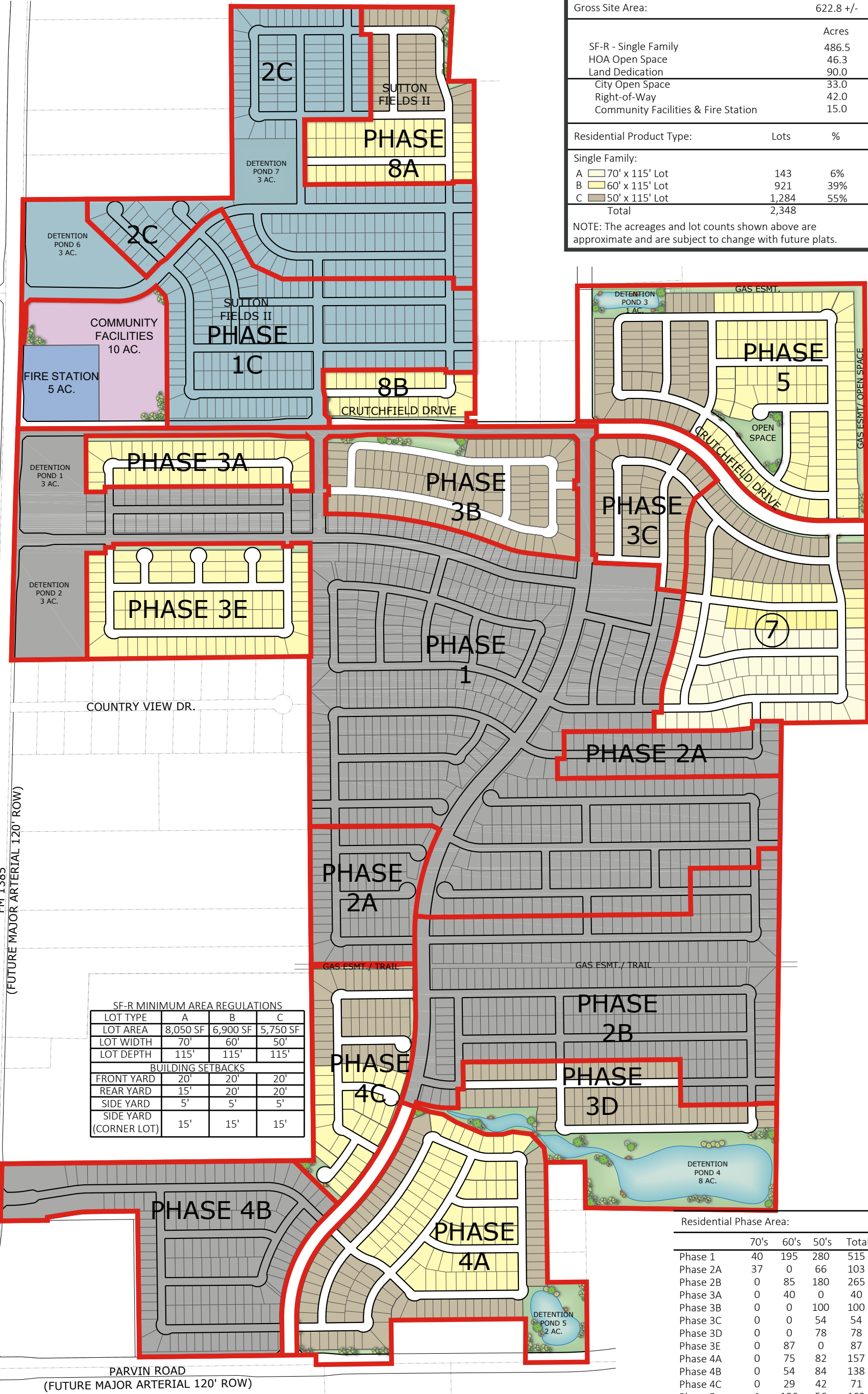
As of July 31, 2020, Parcel 716230, Parcel 716503, Parcel 716515 have prepaid their Assessment in full.

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 57

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 & Fire Station	15.0	
Residential Product Type:		
		Lots %
Single Family:		
A	70' x 115' Lot	143 6%
B	60' x 115' Lot	921 39%
C	50' x 115' Lot	1,284 55%
Total		2,348
NOTE: The acreages and lot counts shown above are approximate and are subject to change with future plats.		



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	54.6
Phase 3A	0	40	0	40	10.1
Phase 3B	0	0	100	100	21.1
Phase 3C	0	0	54	54	11.6
Phase 3D	0	0	78	78	29.1
Phase 3E	0	87	0	87	23.1
Phase 4A	0	75	82	157	40.7
Phase 4B	0	54	84	138	34.7
Phase 4C	0	29	42	71	18.5
Phase 5	0	106	56	162	45.6
Pod 7	66	25	42	133	39.2
SF II Phase 1C	0	55	107	162	45.8
SF II Phase 2C	0	95	72	167	42.1
SF II Phase 8A	0	48	41	89	18.1
SF II Phase 8B	0	27	0	27	7.3
Total	143	921	1,284	2,348	607.8

APPENDIX B
PREPAID PARCELS

APPENDIX B
LIST OF PREPAID PARCELS

Parcel ID	Phase	Full/Partial
716230	NIA #1	Full
716503	NIA #1	Full
761515	NIA #1	Full

APPENDIX C
ASSESSED VALUE BY PHASE

Appendix C
Sutton Fields II Public Improvement District
Assessed Value Per Phase

Phase	Parcels	2020 Assessed Value^{5,6}
NIA #1 ¹	530	\$122,823,316
NIA #2 ²	171	\$32,847,596
NIA #3 ³	374	\$30,661,161
NIA #2-5 ⁴	16	\$7,291,624
Total	1091	\$193,623,697

1 - Parcels include five hundred and fifteen residential lots and fifteen open space lots.

2 - Parcels include one hundred sixty-two residential lots and nine open space lots.

3 - Parcels include three hundred and sixty eight residential lots and six open space lots.

4 - Parcels include sixteen parent parcels and excludes previously subdivided Parcels in NIA #2 and NIA #3.

5 - Parcel assessed values are in accordance with Collin Central Appraisal District online records as of August 5, 2020.

6 - Values shown reflect the 2020 preliminary assessed values.

APPENDIX D-1
NIA #1 ASSESSMENT ROLL – 2020-21

Sutton Fields PID II
NIA #1 Assessment Roll
2020-21

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Available TIRZ Credit	2019-20 Annu. Installmen
715978	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.73)	\$1,895.6
715979	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$43.14)	\$1,901.2
715980	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.68)	\$1,901.7
715981	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$72.03)	\$1,872.3
715982	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.87)	\$1,901.5
715983	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.71)	\$1,901.7
715984	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.56)	\$1,901.8
715985	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$43.10)	\$1,901.3
715986	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.49)	\$1,901.9
715987	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$212.89)	\$1,731.5
715988	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$248.68)	\$1,695.7
715989	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$227.39)	\$1,717.0
715990	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$167.75)	\$1,776.6
715991	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$130.42)	\$1,814.0
715992	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.97)	\$1,901.4
715993	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.92)	\$1,901.5
715994	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.99)	\$1,901.4
715995	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.95)	\$1,901.4
715996	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.59)	\$1,901.8
715997	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.43)	\$1,901.9
715998	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.16)	\$1,902.2
715999	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$104.15)	\$1,840.2
716000	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$300.07)	\$1,644.3
716001	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$274.22)	\$1,670.2
716002	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$46.26)	\$1,898.1
716003	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$46.28)	\$1,898.1
716004	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$46.31)	\$1,898.1
716005	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$46.34)	\$1,898.0
716006	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$51.78)	\$1,892.6
716007	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
716008	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
716009	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$50.60)	\$2,082.3
716010	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$256.18)	\$1,876.7
716011	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$188.84)	\$1,944.1
716012	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$48.54)	\$2,084.3
716013	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
716048	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
716049	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$235.70)	\$1,897.2
716050	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$290.68)	\$1,842.2
716051	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$48.54)	\$2,084.4
716052	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$105.55)	\$2,027.3
716053	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
716054	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$50.36)	\$2,082.5
716055	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$228.49)	\$1,904.4
716056	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$225.66)	\$1,907.2
716057	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$281.19)	\$1,851.7
716058	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$50.44)	\$2,082.5
716059	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$50.44)	\$2,082.5
716060	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$84.11)	\$2,048.8
716061	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$84.11)	\$2,048.8
716062	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$84.39)	\$2,048.5
716063	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$84.39)	\$2,048.5
716064	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$104.04)	\$2,028.9
716065	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$50.44)	\$2,082.5
716066	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$50.44)	\$2,082.5
716067	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$259.54)	\$1,873.4
716068	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$50.50)	\$2,082.4
716069	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 Assessment Roll
2020-21

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Available TIRZ Credit	2019-20 Annu- Installmen
716101	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$50.53)	\$2,082.4
716102	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$256.15)	\$1,876.7
716103	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$269.60)	\$1,863.3
716104	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$50.44)	\$2,082.5
716105	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$210.20)	\$1,922.7
716106	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$195.46)	\$1,937.4
716107	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$50.44)	\$2,082.5
716108	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$84.11)	\$2,048.8
716109	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$84.39)	\$2,048.5
716110	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$84.39)	\$2,048.5
716111	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$83.56)	\$2,049.3
716112	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$312.65)	\$1,820.2
716113	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$115.05)	\$2,017.8
716114	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$139.24)	\$1,993.7
716115	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$104.73)	\$2,028.2
716116	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$134.78)	\$1,809.6
716117	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$232.34)	\$1,712.0
716118	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$209.46)	\$1,734.9
716119	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$282.25)	\$1,662.1
716120	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$230.22)	\$1,714.2
716121	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$309.88)	\$1,634.5
716122	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$269.50)	\$1,674.9
716123	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$237.83)	\$1,706.5
716124	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$302.48)	\$1,641.9
716125	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.70)	\$1,898.7
716126	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$108.50)	\$1,835.9
716127	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
716157	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$49.14)	\$1,895.2
716158	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$71.28)	\$1,873.1
716159	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$268.65)	\$1,675.7
716160	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	\$0.00	\$1,944.4
716161	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$226.75)	\$1,717.6
716162	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$289.42)	\$1,655.0
716163	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$248.49)	\$1,695.9
716164	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$188.01)	\$1,756.4
716165	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$281.27)	\$1,663.1
716166	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$232.67)	\$1,711.7
716167	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$49.33)	\$1,895.0
716168	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$244.65)	\$1,699.7
716169	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$54.03)	\$1,890.3
716170	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$39.69)	\$1,904.7
716171	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$262.59)	\$1,681.8
716172	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.48)	\$1,902.9
716173	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.60)	\$1,902.8
716174	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.72)	\$1,902.7
716175	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$222.36)	\$1,722.0
716176	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$291.66)	\$1,652.7
716177	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$225.02)	\$1,719.4
716178	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$44.81)	\$1,899.6
716179	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$59.02)	\$1,885.4
716205	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$60.15)	\$1,884.2
716206	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$279.38)	\$1,665.0
716207	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716208	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716209	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716210	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716211	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716212	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 Assessment Roll
2020-21

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Available TIRZ Credit	2019-20 Annu. Installmen
716213	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	\$0.00	\$1,944.4
716214	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716215	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716216	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716217	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.82)	\$1,902.6
716218	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$72.42)	\$1,872.0
716219	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$44.86)	\$1,899.5
716220	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.01)	\$1,899.4
716221	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.50)	\$1,895.9
716222	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.67)	\$1,895.7
716223	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.71)	\$1,895.7
716224	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.75)	\$1,895.6
716225	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$47.36)	\$1,897.0
716226	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.25)	\$1,899.1
716227	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.75)	\$1,895.6
716228	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
716229	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$318.28)	\$1,626.1
716230	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
716231	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$248.91)	\$1,695.5
716232	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.86)	\$1,898.5
716233	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.67)	\$1,898.7
716234	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.47)	\$1,898.9
716235	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.12)	\$1,899.3
716236	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$44.78)	\$1,899.6
716237	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.82)	\$1,901.6
716238	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$264.68)	\$1,679.7
716239	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716240	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716241	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716242	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716243	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716244	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716245	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716246	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$101.22)	\$1,843.2
716247	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$92.43)	\$1,851.9
716248	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716249	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$278.46)	\$1,665.9
716250	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$59.60)	\$1,884.8
716272	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$55.81)	\$1,888.6
716273	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$124.10)	\$1,820.3
716274	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.06)	\$1,899.3
716275	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.24)	\$1,899.1
716276	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.42)	\$1,899.0
716277	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.57)	\$1,898.8
716278	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.67)	\$1,898.7
716279	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.76)	\$1,898.6
716280	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.85)	\$1,898.5
716281	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.95)	\$1,898.4
716282	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$49.93)	\$1,894.4
716304	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$47.35)	\$1,897.0
716305	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$230.53)	\$1,713.8
716306	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.61)	\$1,902.8
716307	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.82)	\$1,902.6
716308	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.99)	\$1,902.4
716309	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.08)	\$1,902.3
716310	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$44.53)	\$1,899.8
716311	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$76.16)	\$1,868.2
716312	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.62)	\$1,898.8

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 Assessment Roll
2020-21

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Available TIRZ Credit	2019-20 Annu- Installmen
716313	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$43.45)	\$1,900.9
716314	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.01)	\$1,902.4
716315	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.31)	\$1,902.1
716316	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$43.19)	\$1,901.2
716317	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$44.33)	\$1,900.0
716318	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$50.40)	\$1,894.0
716319	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$49.21)	\$1,895.2
716320	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$47.63)	\$1,896.7
716321	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$46.08)	\$1,898.3
716322	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$225.13)	\$1,719.2
754876	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$206.57)	\$1,737.8
716324	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$254.29)	\$1,690.1
716325	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$120.33)	\$1,824.0
716326	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$156.55)	\$1,787.8
716327	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$133.62)	\$1,810.8
716328	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$213.20)	\$1,731.2
716329	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.29)	\$1,896.1
716330	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$295.61)	\$1,648.8
716331	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
716332	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$263.79)	\$1,680.6
716333	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$51.42)	\$1,893.0
716334	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.84)	\$1,902.5
716335	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.46)	\$1,901.9
716336	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$102.96)	\$1,841.4
716337	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$90.96)	\$1,853.4
716338	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$190.07)	\$1,754.3
716339	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$123.57)	\$1,820.8
716340	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$51.60)	\$1,892.8
716341	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$49.74)	\$1,894.6
716342	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$51.26)	\$1,893.1
716343	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	\$0.00	\$1,944.4
716344	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.30)	\$1,896.1
716345	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$47.98)	\$1,896.4
716346	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$311.89)	\$1,632.5
716347	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$53.50)	\$1,890.9
716348	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$55.58)	\$1,888.8
716349	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$263.64)	\$1,680.7
716351	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	\$0.00	\$1,944.4
716352	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$236.76)	\$1,707.6
716353	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$46.93)	\$1,897.4
716354	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$291.09)	\$1,653.3
716355	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$216.81)	\$1,727.6
716376	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$50.05)	\$1,894.3
716377	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$49.28)	\$1,895.1
716378	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$275.66)	\$1,668.7
716379	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$216.25)	\$1,728.1
716380	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$230.40)	\$1,714.0
716381	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$49.16)	\$1,895.2
716382	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$311.16)	\$1,633.2
716383	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$202.73)	\$1,741.6
716384	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$289.84)	\$1,654.5
716385	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$254.97)	\$1,689.4
716386	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.87)	\$1,898.5
716387	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$45.87)	\$1,898.5
716388	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$281.31)	\$1,663.1
716409	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$278.76)	\$1,665.6
716410	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$324.20)	\$1,620.2
716411	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$236.38)	\$1,708.0

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 Assessment Roll
2020-21

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Available TIRZ Credit	2019-20 Annu. Installmen
716412	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$237.83)	\$1,706.5
716413	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$173.64)	\$1,770.7
716414	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$252.61)	\$1,691.8
716415	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$281.31)	\$1,663.1
716436	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$280.99)	\$1,663.4
716437	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716438	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716439	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$278.55)	\$1,665.8
716440	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$42.26)	\$1,902.1
716441	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$249.71)	\$1,694.7
716442	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$44.30)	\$1,900.1
716443	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$115.13)	\$1,829.2
716444	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$285.74)	\$1,658.6
716445	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$269.78)	\$1,674.6
716446	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$76.76)	\$1,867.6
716447	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$222.48)	\$1,721.9
716448	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$44.90)	\$1,899.5
716449	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$268.56)	\$1,675.8
716450	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$223.19)	\$1,721.2
716451	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.45)	\$1,895.9
716452	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.45)	\$1,895.9
716453	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716454	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716455	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716456	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716457	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716458	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$281.31)	\$1,663.1
716459	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$182.00)	\$1,762.4
716460	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716461	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716462	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716463	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$68.57)	\$1,875.8
716464	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$157.12)	\$1,787.3
716465	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$81.72)	\$1,862.7
716466	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$146.16)	\$1,798.2
716467	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$51.98)	\$1,892.4
716487	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$133.75)	\$1,810.6
716488	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$110.56)	\$1,833.8
716489	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716490	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716491	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716492	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$95.55)	\$1,848.8
716493	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$92.27)	\$1,852.1
716494	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$186.45)	\$1,757.9
716495	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716496	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716497	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716498	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716499	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716500	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.45)	\$1,895.9
716501	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$54.26)	\$1,890.1
716502	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$52.24)	\$1,892.1
716503	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
716504	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$109.91)	\$1,834.5
716505	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716506	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716507	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$130.35)	\$1,814.0
716508	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$192.60)	\$1,751.8

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 Assessment Roll
2020-21

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Available TIRZ Credit	2019-20 Annu. Installmen
716509	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716510	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716511	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716512	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716513	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716514	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716515	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
716533	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$160.15)	\$1,784.2
716534	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$128.40)	\$1,816.0
716535	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$94.31)	\$1,850.1
716536	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$43.27)	\$1,901.1
716537	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
716553	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.45)	\$1,895.9
716554	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$215.02)	\$1,729.4
716555	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$275.80)	\$1,668.6
716556	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716557	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716558	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716559	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$129.20)	\$1,815.2
716560	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$245.09)	\$1,699.3
716561	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$164.46)	\$1,779.9
716562	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$214.50)	\$1,729.9
716563	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$226.19)	\$1,718.2
716564	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$269.89)	\$1,674.5
716565	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$164.12)	\$1,780.2
716566	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.44)	\$1,895.9
716567	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716568	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716569	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716570	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716571	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$116.49)	\$1,827.9
716572	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$196.05)	\$1,748.3
716573	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$275.30)	\$1,669.1
716574	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716575	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$41.11)	\$1,903.3
716576	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$48.45)	\$1,895.9
716577	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$49.99)	\$1,894.4
716578	50	\$20,454	0.19%	\$314.77	\$1,457.02	\$70.36	\$102.27	(\$46.35)	\$1,898.0
723226	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$109.64)	\$2,023.3
723227	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$362.32)	\$1,770.6
723228	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$258.74)	\$1,874.2
723229	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$258.74)	\$1,874.2
723230	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$327.25)	\$1,805.6
723231	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723232	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$106.51)	\$2,026.4
723233	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$228.63)	\$1,904.3
723234	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$323.95)	\$1,808.9
723235	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$309.45)	\$1,823.4
723236	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723237	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$267.56)	\$1,865.3
723238	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$215.13)	\$1,917.8
723239	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$247.80)	\$1,885.1
723240	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723241	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723242	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723243	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723244	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$144.48)	\$1,988.4
723245	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$133.34)	\$1,999.6

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 Assessment Roll
2020-21

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Available TIRZ Credit	2019-20 Annu. Installmen
723246	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723247	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$122.05)	\$2,010.8
723248	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$304.95)	\$1,827.9
723249	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$334.09)	\$1,798.8
723250	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$48.90)	\$2,084.0
723251	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$121.65)	\$2,011.2
723252	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$55.76)	\$2,077.1
723253	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$337.41)	\$1,795.5
723254	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$277.49)	\$1,855.4
723255	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$337.26)	\$1,795.6
723256	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$329.91)	\$1,803.0
723257	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723258	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$105.14)	\$2,027.8
723259	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723260	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$325.18)	\$1,807.7
723261	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$319.69)	\$1,813.2
723262	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723263	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
723264	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$195.00)	\$1,937.9
723265	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$337.52)	\$1,795.4
723266	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$52.13)	\$2,080.8
723267	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$56.57)	\$2,076.3
723268	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$68.45)	\$2,322.0
723269	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$57.99)	\$2,332.5
723270	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$54.64)	\$2,335.8
723271	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723272	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723273	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723274	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723275	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723276	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723277	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723278	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723279	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723280	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723281	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$55.46)	\$2,077.4
723282	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$345.46)	\$1,787.4
723283	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$275.19)	\$1,857.7
723284	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.83)	\$2,087.1
723285	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723286	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723287	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723288	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723289	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723290	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723291	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	\$0.00	\$2,132.9
723292	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723293	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723294	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$76.41)	\$2,056.5
723295	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$115.78)	\$2,017.1
723296	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$298.37)	\$1,834.5
723297	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$142.55)	\$1,990.3
723298	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$56.57)	\$2,076.3
723299	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$249.04)	\$1,883.9
723300	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723301	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$118.40)	\$2,014.5
723302	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$76.41)	\$2,056.5
723303	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 Assessment Roll
2020-21

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Available TIRZ Credit	2019-20 Annu- Installmen
723304	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723305	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723306	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$112.08)	\$2,020.8
723307	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$96.10)	\$2,036.8
723308	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$138.19)	\$1,994.7
723309	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$112.61)	\$2,020.3
723310	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723311	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723312	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723313	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
723314	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723315	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723316	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723317	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723318	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723319	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723320	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723321	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$92.14)	\$2,040.8
723322	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723323	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723324	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723325	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$49.64)	\$2,083.3
723326	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723327	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723328	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723329	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723330	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723331	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723332	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723333	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$339.56)	\$1,793.3
723334	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723335	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723336	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723337	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723338	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723339	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723340	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723341	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723342	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$49.64)	\$2,083.3
723343	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723344	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723345	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723346	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723347	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723348	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723349	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723350	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$122.19)	\$2,010.7
723351	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723352	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723353	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723354	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723355	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$326.43)	\$1,806.5
723356	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723357	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723358	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723359	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723360	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$332.81)	\$1,800.1
723361	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$328.42)	\$1,804.5

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 Assessment Roll
2020-21

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Available TIRZ Credit	2019-20 Annu- Installmen
723362	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$312.32)	\$1,820.6
723363	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723364	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723365	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723366	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723367	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.63)	\$2,081.3
723368	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723369	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723370	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$262.76)	\$1,870.1
723371	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723372	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$51.89)	\$2,081.0
723373	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723374	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723375	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$196.47)	\$1,936.4
723376	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$323.95)	\$1,808.9
723377	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723378	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$291.56)	\$1,841.3
723379	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723380	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$121.93)	\$2,011.0
723381	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$45.82)	\$2,087.1
723382	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$215.18)	\$1,917.7
723383	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$302.97)	\$1,829.9
723384	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$331.28)	\$1,801.6
723385	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$328.42)	\$1,804.5
723386	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$250.15)	\$1,882.7
723387	60	\$22,438	0.20%	\$345.28	\$1,598.29	\$77.18	\$112.19	(\$86.53)	\$2,046.4
723388	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$52.52)	\$2,338.0
723389	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$62.48)	\$2,328.0
723390	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
723391	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$51.97)	\$2,338.5
723392	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$51.97)	\$2,338.5
723393	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$51.97)	\$2,338.5
723394	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$51.97)	\$2,338.5
723395	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$51.97)	\$2,338.5
723396	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$51.97)	\$2,338.5
723397	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$51.97)	\$2,338.5
723398	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$54.80)	\$2,335.7
723399	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$58.20)	\$2,332.3
723400	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$56.21)	\$2,334.3
723401	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$52.36)	\$2,338.1
723402	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$52.01)	\$2,338.5
723403	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$54.01)	\$2,336.5
723404	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$55.58)	\$2,334.9
723405	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$57.18)	\$2,333.3
723406	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
723407	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$294.10)	\$2,096.4
723408	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$285.80)	\$2,104.7
723409	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$336.74)	\$2,053.7
723410	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$344.58)	\$2,045.9
723411	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$278.79)	\$2,111.7
723412	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$289.08)	\$2,101.4
723413	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$54.43)	\$2,336.1
723414	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$52.75)	\$2,337.7
723415	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$52.75)	\$2,337.7
723416	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$52.08)	\$2,338.4
723417	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$52.52)	\$2,338.0
723418	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$54.12)	\$2,336.4
723419	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$55.54)	\$2,335.0

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 Assessment Roll
2020-21

Parcel ID	Lot Type	Outstanding Special Assessments	Percentage of Special Assessments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	Available TIRZ Credit	2019-20 Annu- Installmen
723420	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$53.44)	\$2,337.1
723421	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$53.44)	\$2,337.1
723422	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$53.44)	\$2,337.1
723423	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$53.66)	\$2,336.8
723424	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$53.10)	\$2,337.4
723425	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$55.35)	\$2,335.1
723426	70	\$25,147	0.23%	\$386.98	\$1,791.31	\$86.50	\$125.74	(\$56.49)	\$2,334.0
723427	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
Total		\$11,047,075.27	100.00%	\$170,000.00	\$786,912.96	\$38,000.00	\$55,235.38	(\$57,769.46)	\$992,378.8

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

APPENDIX D-2
NIA #1 TIRZ CREDIT CALCULATION – 2020-21

Sutton Fields PID II
NIA #1 TIRZ Credit Calculation
2020-21

Parcel ID	Base Year Taxes Paid	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
715978	\$0.56	\$369.15	\$368.59	(\$48.73)
715979	\$0.56	\$326.87	\$326.31	(\$43.14)
715980	\$0.56	\$323.40	\$322.84	(\$42.68)
715981	\$0.56	\$545.41	\$544.85	(\$72.03)
715982	\$0.56	\$324.81	\$324.25	(\$42.87)
715983	\$0.56	\$323.62	\$323.06	(\$42.71)
715984	\$0.56	\$322.53	\$321.97	(\$42.56)
715985	\$0.56	\$326.54	\$325.98	(\$43.10)
715986	\$0.56	\$321.99	\$321.43	(\$42.49)
715987	\$0.56	\$1,610.93	\$1,610.37	(\$212.89)
715988	\$0.56	\$1,881.63	\$1,881.07	(\$248.68)
715989	\$0.56	\$1,720.61	\$1,720.05	(\$227.39)
715990	\$0.56	\$1,269.50	\$1,268.94	(\$167.75)
715991	\$0.56	\$987.08	\$986.52	(\$130.42)
715992	\$0.56	\$325.57	\$325.01	(\$42.97)
715993	\$0.56	\$325.19	\$324.63	(\$42.92)
715994	\$0.56	\$325.78	\$325.22	(\$42.99)
715995	\$0.56	\$325.46	\$324.90	(\$42.95)
715996	\$0.56	\$322.75	\$322.19	(\$42.59)
715997	\$0.56	\$321.51	\$320.95	(\$42.43)
715998	\$0.56	\$319.50	\$318.94	(\$42.16)
715999	\$0.56	\$788.38	\$787.82	(\$104.15)
716000	\$0.56	\$2,270.40	\$2,269.84	(\$300.07)
716001	\$0.56	\$2,074.83	\$2,074.27	(\$274.22)
716002	\$0.56	\$350.49	\$349.93	(\$46.26)
716003	\$0.56	\$350.65	\$350.09	(\$46.28)
716004	\$0.56	\$350.87	\$350.31	(\$46.31)
716005	\$0.56	\$351.09	\$350.53	(\$46.34)
716006	\$0.56	\$392.25	\$391.69	(\$51.78)
716007	\$0.00	\$0.00	\$0.00	\$0.00
716008	\$0.00	\$0.00	\$0.00	\$0.00
716009	\$0.56	\$383.34	\$382.78	(\$50.60)
716010	\$0.56	\$1,938.35	\$1,937.79	(\$256.18)
716011	\$0.56	\$1,428.98	\$1,428.42	(\$188.84)
716012	\$0.56	\$367.76	\$367.20	(\$48.54)
716013	\$0.00	\$0.00	\$0.00	\$0.00
716048	\$0.00	\$0.00	\$0.00	\$0.00
716049	\$0.56	\$1,783.43	\$1,782.87	(\$235.70)
716050	\$0.56	\$2,199.32	\$2,198.76	(\$290.68)
716051	\$0.56	\$367.75	\$367.19	(\$48.54)
716052	\$0.56	\$798.98	\$798.42	(\$105.55)
716053	\$0.00	\$0.00	\$0.00	\$0.00
716054	\$0.56	\$381.52	\$380.96	(\$50.36)
716055	\$0.56	\$1,728.94	\$1,728.38	(\$228.49)
716056	\$0.56	\$1,707.55	\$1,706.99	(\$225.66)
716057	\$0.56	\$2,127.56	\$2,127.00	(\$281.19)
716058	\$0.56	\$382.08	\$381.52	(\$50.44)
716059	\$0.56	\$382.08	\$381.52	(\$50.44)
716060	\$0.56	\$636.80	\$636.24	(\$84.11)
716061	\$0.56	\$636.80	\$636.24	(\$84.11)
716062	\$0.56	\$638.87	\$638.31	(\$84.39)
716063	\$0.56	\$638.87	\$638.31	(\$84.39)
716064	\$0.56	\$787.54	\$786.98	(\$104.04)
716065	\$0.56	\$382.08	\$381.52	(\$50.44)
716066	\$0.56	\$382.08	\$381.52	(\$50.44)
716067	\$0.56	\$1,963.79	\$1,963.23	(\$259.54)
716068	\$0.56	\$382.56	\$382.00	(\$50.50)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 TIRZ Credit Calculation
2020-21

Parcel ID	Base Year Taxes Paid	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
716069	\$0.00	\$0.00	\$0.00	\$0.00
716101	\$0.56	\$382.78	\$382.22	(\$50.53)
716102	\$0.56	\$1,938.12	\$1,937.56	(\$256.15)
716103	\$0.56	\$2,039.92	\$2,039.36	(\$269.60)
716104	\$0.56	\$382.08	\$381.52	(\$50.44)
716105	\$0.56	\$1,590.56	\$1,590.00	(\$210.20)
716106	\$0.56	\$1,479.09	\$1,478.53	(\$195.46)
716107	\$0.56	\$382.08	\$381.52	(\$50.44)
716108	\$0.56	\$636.80	\$636.24	(\$84.11)
716109	\$0.56	\$638.87	\$638.31	(\$84.39)
716110	\$0.56	\$638.87	\$638.31	(\$84.39)
716111	\$0.56	\$632.64	\$632.08	(\$83.56)
716112	\$0.56	\$2,365.52	\$2,364.96	(\$312.65)
716113	\$0.56	\$870.83	\$870.27	(\$115.05)
716114	\$0.56	\$1,053.78	\$1,053.22	(\$139.24)
716115	\$0.56	\$792.80	\$792.24	(\$104.73)
716116	\$0.56	\$1,020.06	\$1,019.50	(\$134.78)
716117	\$0.56	\$1,758.04	\$1,757.48	(\$232.34)
716118	\$0.56	\$1,584.94	\$1,584.38	(\$209.46)
716119	\$0.56	\$2,135.61	\$2,135.05	(\$282.25)
716120	\$0.56	\$1,742.02	\$1,741.46	(\$230.22)
716121	\$0.56	\$2,344.57	\$2,344.01	(\$309.88)
716122	\$0.56	\$2,039.17	\$2,038.61	(\$269.50)
716123	\$0.56	\$1,799.55	\$1,798.99	(\$237.83)
716124	\$0.56	\$2,288.57	\$2,288.01	(\$302.48)
716125	\$0.56	\$346.26	\$345.70	(\$45.70)
716126	\$0.56	\$821.25	\$820.69	(\$108.50)
716127	\$0.00	\$0.00	\$0.00	\$0.00
716157	\$0.56	\$372.23	\$371.67	(\$49.14)
716158	\$0.56	\$539.72	\$539.16	(\$71.28)
716159	\$0.56	\$2,032.68	\$2,032.12	(\$268.65)
716160	\$0.56	\$0.00	\$0.00	\$0.00
716161	\$0.56	\$1,715.75	\$1,715.19	(\$226.75)
716162	\$0.56	\$2,189.83	\$2,189.27	(\$289.42)
716163	\$0.56	\$1,880.18	\$1,879.62	(\$248.49)
716164	\$0.56	\$1,422.72	\$1,422.16	(\$188.01)
716165	\$0.56	\$2,128.13	\$2,127.57	(\$281.27)
716166	\$0.56	\$1,760.53	\$1,759.97	(\$232.67)
716167	\$0.56	\$373.67	\$373.11	(\$49.33)
716168	\$0.56	\$1,851.15	\$1,850.59	(\$244.65)
716169	\$0.56	\$409.28	\$408.72	(\$54.03)
716170	\$0.56	\$300.75	\$300.19	(\$39.69)
716171	\$0.56	\$1,986.88	\$1,986.32	(\$262.59)
716172	\$0.56	\$314.30	\$313.74	(\$41.48)
716173	\$0.56	\$315.22	\$314.66	(\$41.60)
716174	\$0.56	\$316.14	\$315.58	(\$41.72)
716175	\$0.56	\$1,682.56	\$1,682.00	(\$222.36)
716176	\$0.56	\$2,206.78	\$2,206.22	(\$291.66)
716177	\$0.56	\$1,702.67	\$1,702.11	(\$225.02)
716178	\$0.56	\$339.49	\$338.93	(\$44.81)
716179	\$0.56	\$446.99	\$446.43	(\$59.02)
716205	\$0.56	\$455.57	\$455.01	(\$60.15)
716206	\$0.56	\$2,113.88	\$2,113.32	(\$279.38)
716207	\$0.56	\$311.54	\$310.98	(\$41.11)
716208	\$0.56	\$311.54	\$310.98	(\$41.11)
716209	\$0.56	\$311.54	\$310.98	(\$41.11)
716210	\$0.56	\$311.54	\$310.98	(\$41.11)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 TIRZ Credit Calculation
2020-21

Parcel ID	Base Year Taxes Paid	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
716211	\$0.56	\$311.54	\$310.98	(\$41.11)
716212	\$0.56	\$311.54	\$310.98	(\$41.11)
716213	\$0.56	\$0.00	\$0.00	\$0.00
716214	\$0.56	\$311.54	\$310.98	(\$41.11)
716215	\$0.56	\$311.54	\$310.98	(\$41.11)
716216	\$0.56	\$311.54	\$310.98	(\$41.11)
716217	\$0.56	\$316.90	\$316.34	(\$41.82)
716218	\$0.56	\$548.39	\$547.83	(\$72.42)
716219	\$0.56	\$339.87	\$339.31	(\$44.86)
716220	\$0.56	\$341.01	\$340.45	(\$45.01)
716221	\$0.56	\$367.39	\$366.83	(\$48.50)
716222	\$0.56	\$368.71	\$368.15	(\$48.67)
716223	\$0.56	\$369.01	\$368.45	(\$48.71)
716224	\$0.56	\$369.29	\$368.73	(\$48.75)
716225	\$0.56	\$358.78	\$358.22	(\$47.36)
716226	\$0.56	\$342.85	\$342.29	(\$45.25)
716227	\$0.56	\$369.31	\$368.75	(\$48.75)
716228	\$0.00	\$0.00	\$0.00	\$0.00
716229	\$0.56	\$2,408.11	\$2,407.55	(\$318.28)
716230	\$0.56	\$333.91	\$333.35	\$0.00
716231	\$0.56	\$1,883.40	\$1,882.84	(\$248.91)
716232	\$0.56	\$347.46	\$346.90	(\$45.86)
716233	\$0.56	\$346.05	\$345.49	(\$45.67)
716234	\$0.56	\$344.48	\$343.92	(\$45.47)
716235	\$0.56	\$341.82	\$341.26	(\$45.12)
716236	\$0.56	\$339.28	\$338.72	(\$44.78)
716237	\$0.56	\$324.43	\$323.87	(\$42.82)
716238	\$0.56	\$2,002.71	\$2,002.15	(\$264.68)
716239	\$0.56	\$311.54	\$310.98	(\$41.11)
716240	\$0.56	\$311.54	\$310.98	(\$41.11)
716241	\$0.56	\$311.54	\$310.98	(\$41.11)
716242	\$0.56	\$311.54	\$310.98	(\$41.11)
716243	\$0.56	\$311.54	\$310.98	(\$41.11)
716244	\$0.56	\$311.54	\$310.98	(\$41.11)
716245	\$0.56	\$311.54	\$310.98	(\$41.11)
716246	\$0.56	\$766.24	\$765.68	(\$101.22)
716247	\$0.56	\$699.72	\$699.16	(\$92.43)
716248	\$0.56	\$311.54	\$310.98	(\$41.11)
716249	\$0.56	\$2,106.92	\$2,106.36	(\$278.46)
716250	\$0.56	\$451.36	\$450.80	(\$59.60)
716272	\$0.56	\$422.70	\$422.14	(\$55.81)
716273	\$0.56	\$939.32	\$938.76	(\$124.10)
716274	\$0.56	\$341.39	\$340.83	(\$45.06)
716275	\$0.56	\$342.74	\$342.18	(\$45.24)
716276	\$0.56	\$344.09	\$343.53	(\$45.42)
716277	\$0.56	\$345.29	\$344.73	(\$45.57)
716278	\$0.56	\$346.05	\$345.49	(\$45.67)
716279	\$0.56	\$346.70	\$346.14	(\$45.76)
716280	\$0.56	\$347.40	\$346.84	(\$45.85)
716281	\$0.56	\$348.11	\$347.55	(\$45.95)
716282	\$0.56	\$378.27	\$377.71	(\$49.93)
716304	\$0.56	\$358.72	\$358.16	(\$47.35)
716305	\$0.56	\$1,744.39	\$1,743.83	(\$230.53)
716306	\$0.56	\$315.33	\$314.77	(\$41.61)
716307	\$0.56	\$316.90	\$316.34	(\$41.82)
716308	\$0.56	\$318.20	\$317.64	(\$41.99)
716309	\$0.56	\$318.85	\$318.29	(\$42.08)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 TIRZ Credit Calculation
2020-21

Parcel ID	Base Year Taxes Paid	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
716310	\$0.56	\$337.38	\$336.82	(\$44.53)
716311	\$0.56	\$576.66	\$576.10	(\$76.16)
716312	\$0.56	\$345.62	\$345.06	(\$45.62)
716313	\$0.56	\$329.20	\$328.64	(\$43.45)
716314	\$0.56	\$318.31	\$317.75	(\$42.01)
716315	\$0.56	\$320.58	\$320.02	(\$42.31)
716316	\$0.56	\$327.25	\$326.69	(\$43.19)
716317	\$0.56	\$335.86	\$335.30	(\$44.33)
716318	\$0.56	\$381.81	\$381.25	(\$50.40)
716319	\$0.56	\$372.80	\$372.24	(\$49.21)
716320	\$0.56	\$360.84	\$360.28	(\$47.63)
716321	\$0.56	\$349.14	\$348.58	(\$46.08)
716322	\$0.56	\$1,703.48	\$1,702.92	(\$225.13)
754876	\$0.56	\$1,563.11	\$1,562.55	(\$206.57)
716324	\$0.56	\$1,924.10	\$1,923.54	(\$254.29)
716325	\$0.56	\$910.80	\$910.24	(\$120.33)
716326	\$0.56	\$1,184.77	\$1,184.21	(\$156.55)
716327	\$0.56	\$1,011.30	\$1,010.74	(\$133.62)
716328	\$0.56	\$1,613.24	\$1,612.68	(\$213.20)
716329	\$0.56	\$365.82	\$365.26	(\$48.29)
716330	\$0.56	\$2,236.64	\$2,236.08	(\$295.61)
716331	\$0.00	\$0.00	\$0.00	\$0.00
716332	\$0.56	\$1,995.91	\$1,995.35	(\$263.79)
716333	\$0.56	\$389.50	\$388.94	(\$51.42)
716334	\$0.56	\$317.06	\$316.50	(\$41.84)
716335	\$0.56	\$321.72	\$321.16	(\$42.46)
716336	\$0.56	\$779.35	\$778.79	(\$102.96)
716337	\$0.56	\$688.57	\$688.01	(\$90.96)
716338	\$0.56	\$1,438.33	\$1,437.77	(\$190.07)
716339	\$0.56	\$935.25	\$934.69	(\$123.57)
716340	\$0.56	\$390.88	\$390.32	(\$51.60)
716341	\$0.56	\$376.81	\$376.25	(\$49.74)
716342	\$0.56	\$388.32	\$387.76	(\$51.26)
716343	\$0.56	\$0.00	\$0.00	\$0.00
716344	\$0.56	\$365.90	\$365.34	(\$48.30)
716345	\$0.56	\$363.50	\$362.94	(\$47.98)
716346	\$0.56	\$2,359.80	\$2,359.24	(\$311.89)
716347	\$0.56	\$405.27	\$404.71	(\$53.50)
716348	\$0.56	\$420.98	\$420.42	(\$55.58)
716349	\$0.56	\$1,994.80	\$1,994.24	(\$263.64)
716351	\$0.56	\$0.00	\$0.00	\$0.00
716352	\$0.56	\$1,791.50	\$1,790.94	(\$236.76)
716353	\$0.56	\$355.52	\$354.96	(\$46.93)
716354	\$0.56	\$2,202.42	\$2,201.86	(\$291.09)
716355	\$0.56	\$1,640.60	\$1,640.04	(\$216.81)
716376	\$0.56	\$379.17	\$378.61	(\$50.05)
716377	\$0.56	\$373.35	\$372.79	(\$49.28)
716378	\$0.56	\$2,085.70	\$2,085.14	(\$275.66)
716379	\$0.56	\$1,636.34	\$1,635.78	(\$216.25)
716380	\$0.56	\$1,743.36	\$1,742.80	(\$230.40)
716381	\$0.56	\$372.42	\$371.86	(\$49.16)
716382	\$0.56	\$2,354.25	\$2,353.69	(\$311.16)
716383	\$0.56	\$1,534.09	\$1,533.53	(\$202.73)
716384	\$0.56	\$2,192.99	\$2,192.43	(\$289.84)
716385	\$0.56	\$1,929.20	\$1,928.64	(\$254.97)
716386	\$0.56	\$347.56	\$347.00	(\$45.87)
716387	\$0.56	\$347.56	\$347.00	(\$45.87)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 TIRZ Credit Calculation
2020-21

Parcel ID	Base Year Taxes Paid	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
716388	\$0.56	\$2,128.50	\$2,127.94	(\$281.31)
716409	\$0.56	\$2,109.15	\$2,108.59	(\$278.76)
716410	\$0.56	\$2,452.90	\$2,452.34	(\$324.20)
716411	\$0.56	\$1,788.61	\$1,788.05	(\$236.38)
716412	\$0.56	\$1,799.56	\$1,799.00	(\$237.83)
716413	\$0.56	\$1,313.99	\$1,313.43	(\$173.64)
716414	\$0.56	\$1,911.39	\$1,910.83	(\$252.61)
716415	\$0.56	\$2,128.50	\$2,127.94	(\$281.31)
716436	\$0.56	\$2,126.05	\$2,125.49	(\$280.99)
716437	\$0.56	\$311.54	\$310.98	(\$41.11)
716438	\$0.56	\$311.54	\$310.98	(\$41.11)
716439	\$0.56	\$2,107.59	\$2,107.03	(\$278.55)
716440	\$0.56	\$320.20	\$319.64	(\$42.26)
716441	\$0.56	\$1,889.40	\$1,888.84	(\$249.71)
716442	\$0.56	\$335.65	\$335.09	(\$44.30)
716443	\$0.56	\$871.46	\$870.90	(\$115.13)
716444	\$0.56	\$2,161.95	\$2,161.39	(\$285.74)
716445	\$0.56	\$2,041.28	\$2,040.72	(\$269.78)
716446	\$0.56	\$581.17	\$580.61	(\$76.76)
716447	\$0.56	\$1,683.45	\$1,682.89	(\$222.48)
716448	\$0.56	\$340.20	\$339.64	(\$44.90)
716449	\$0.56	\$2,032.06	\$2,031.50	(\$268.56)
716450	\$0.56	\$1,688.81	\$1,688.25	(\$223.19)
716451	\$0.56	\$367.07	\$366.51	(\$48.45)
716452	\$0.56	\$367.07	\$366.51	(\$48.45)
716453	\$0.56	\$311.54	\$310.98	(\$41.11)
716454	\$0.56	\$311.54	\$310.98	(\$41.11)
716455	\$0.56	\$311.54	\$310.98	(\$41.11)
716456	\$0.56	\$311.54	\$310.98	(\$41.11)
716457	\$0.56	\$311.54	\$310.98	(\$41.11)
716458	\$0.56	\$2,128.50	\$2,127.94	(\$281.31)
716459	\$0.56	\$1,377.26	\$1,376.70	(\$182.00)
716460	\$0.56	\$311.54	\$310.98	(\$41.11)
716461	\$0.56	\$311.54	\$310.98	(\$41.11)
716462	\$0.56	\$311.54	\$310.98	(\$41.11)
716463	\$0.56	\$519.23	\$518.67	(\$68.57)
716464	\$0.56	\$1,189.06	\$1,188.50	(\$157.12)
716465	\$0.56	\$618.68	\$618.12	(\$81.72)
716466	\$0.56	\$1,106.13	\$1,105.57	(\$146.16)
716467	\$0.56	\$393.77	\$393.21	(\$51.98)
716487	\$0.56	\$1,012.26	\$1,011.70	(\$133.75)
716488	\$0.56	\$836.89	\$836.33	(\$110.56)
716489	\$0.56	\$311.54	\$310.98	(\$41.11)
716490	\$0.56	\$311.54	\$310.98	(\$41.11)
716491	\$0.56	\$311.54	\$310.98	(\$41.11)
716492	\$0.56	\$723.30	\$722.74	(\$95.55)
716493	\$0.56	\$698.53	\$697.97	(\$92.27)
716494	\$0.56	\$1,410.89	\$1,410.33	(\$186.45)
716495	\$0.56	\$311.54	\$310.98	(\$41.11)
716496	\$0.56	\$311.54	\$310.98	(\$41.11)
716497	\$0.56	\$311.54	\$310.98	(\$41.11)
716498	\$0.56	\$311.54	\$310.98	(\$41.11)
716499	\$0.56	\$311.54	\$310.98	(\$41.11)
716500	\$0.56	\$367.07	\$366.51	(\$48.45)
716501	\$0.56	\$411.01	\$410.45	(\$54.26)
716502	\$0.56	\$395.72	\$395.16	(\$52.24)
716503	\$0.56	\$1,216.13	\$1,215.57	\$0.00

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 TIRZ Credit Calculation
2020-21

Parcel ID	Base Year Taxes Paid	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
716504	\$0.56	\$831.91	\$831.35	(\$109.91)
716505	\$0.56	\$311.54	\$310.98	(\$41.11)
716506	\$0.56	\$311.54	\$310.98	(\$41.11)
716507	\$0.56	\$986.55	\$985.99	(\$130.35)
716508	\$0.56	\$1,457.47	\$1,456.91	(\$192.60)
716509	\$0.56	\$311.54	\$310.98	(\$41.11)
716510	\$0.56	\$311.54	\$310.98	(\$41.11)
716511	\$0.56	\$311.54	\$310.98	(\$41.11)
716512	\$0.56	\$311.54	\$310.98	(\$41.11)
716513	\$0.56	\$311.54	\$310.98	(\$41.11)
716514	\$0.56	\$311.54	\$310.98	(\$41.11)
716515	\$0.56	\$367.07	\$366.51	\$0.00
716533	\$0.56	\$1,211.99	\$1,211.43	(\$160.15)
716534	\$0.56	\$971.84	\$971.28	(\$128.40)
716535	\$0.56	\$713.97	\$713.41	(\$94.31)
716536	\$0.56	\$327.90	\$327.34	(\$43.27)
716537	\$0.00	\$0.00	\$0.00	\$0.00
716553	\$0.56	\$367.07	\$366.51	(\$48.45)
716554	\$0.56	\$1,627.00	\$1,626.44	(\$215.02)
716555	\$0.56	\$2,086.79	\$2,086.23	(\$275.80)
716556	\$0.56	\$311.54	\$310.98	(\$41.11)
716557	\$0.56	\$311.54	\$310.98	(\$41.11)
716558	\$0.56	\$311.54	\$310.98	(\$41.11)
716559	\$0.56	\$977.85	\$977.29	(\$129.20)
716560	\$0.56	\$1,854.46	\$1,853.90	(\$245.09)
716561	\$0.56	\$1,244.55	\$1,243.99	(\$164.46)
716562	\$0.56	\$1,623.11	\$1,622.55	(\$214.50)
716563	\$0.56	\$1,711.49	\$1,710.93	(\$226.19)
716564	\$0.56	\$2,042.12	\$2,041.56	(\$269.89)
716565	\$0.56	\$1,242.04	\$1,241.48	(\$164.12)
716566	\$0.56	\$366.95	\$366.39	(\$48.44)
716567	\$0.56	\$311.54	\$310.98	(\$41.11)
716568	\$0.56	\$311.54	\$310.98	(\$41.11)
716569	\$0.56	\$311.54	\$310.98	(\$41.11)
716570	\$0.56	\$311.54	\$310.98	(\$41.11)
716571	\$0.56	\$881.73	\$881.17	(\$116.49)
716572	\$0.56	\$1,483.55	\$1,482.99	(\$196.05)
716573	\$0.56	\$2,082.97	\$2,082.41	(\$275.30)
716574	\$0.56	\$311.54	\$310.98	(\$41.11)
716575	\$0.56	\$311.54	\$310.98	(\$41.11)
716576	\$0.56	\$367.07	\$366.51	(\$48.45)
716577	\$0.56	\$378.73	\$378.17	(\$49.99)
716578	\$0.56	\$351.14	\$350.58	(\$46.35)
723226	\$0.56	\$829.93	\$829.37	(\$109.64)
723227	\$0.56	\$2,741.25	\$2,740.69	(\$362.32)
723228	\$0.56	\$1,957.71	\$1,957.15	(\$258.74)
723229	\$0.56	\$1,957.71	\$1,957.15	(\$258.74)
723230	\$0.56	\$2,475.96	\$2,475.40	(\$327.25)
723231	\$0.56	\$347.14	\$346.58	(\$45.82)
723232	\$0.56	\$806.23	\$805.67	(\$106.51)
723233	\$0.56	\$1,730.01	\$1,729.45	(\$228.63)
723234	\$0.56	\$2,451.00	\$2,450.44	(\$323.95)
723235	\$0.56	\$2,341.35	\$2,340.79	(\$309.45)
723236	\$0.56	\$347.14	\$346.58	(\$45.82)
723237	\$0.56	\$2,024.46	\$2,023.90	(\$267.56)
723238	\$0.56	\$1,627.90	\$1,627.34	(\$215.13)
723239	\$0.56	\$1,875.02	\$1,874.46	(\$247.80)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 TIRZ Credit Calculation
2020-21

Parcel ID	Base Year Taxes Paid	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
723240	\$0.56	\$347.14	\$346.58	(\$45.82)
723241	\$0.56	\$347.14	\$346.58	(\$45.82)
723242	\$0.56	\$347.14	\$346.58	(\$45.82)
723243	\$0.56	\$347.14	\$346.58	(\$45.82)
723244	\$0.56	\$1,093.47	\$1,092.91	(\$144.48)
723245	\$0.56	\$1,009.17	\$1,008.61	(\$133.34)
723246	\$0.56	\$347.14	\$346.58	(\$45.82)
723247	\$0.56	\$923.76	\$923.20	(\$122.05)
723248	\$0.56	\$2,307.28	\$2,306.72	(\$304.95)
723249	\$0.56	\$2,527.68	\$2,527.12	(\$334.09)
723250	\$0.56	\$370.43	\$369.87	(\$48.90)
723251	\$0.56	\$920.77	\$920.21	(\$121.65)
723252	\$0.56	\$422.34	\$421.78	(\$55.76)
723253	\$0.56	\$2,552.84	\$2,552.28	(\$337.41)
723254	\$0.56	\$2,099.54	\$2,098.98	(\$277.49)
723255	\$0.56	\$2,551.72	\$2,551.16	(\$337.26)
723256	\$0.56	\$2,496.10	\$2,495.54	(\$329.91)
723257	\$0.56	\$347.14	\$346.58	(\$45.82)
723258	\$0.56	\$795.87	\$795.31	(\$105.14)
723259	\$0.56	\$347.14	\$346.58	(\$45.82)
723260	\$0.56	\$2,460.32	\$2,459.76	(\$325.18)
723261	\$0.56	\$2,418.75	\$2,418.19	(\$319.69)
723262	\$0.56	\$393.05	\$392.49	(\$51.89)
723263	\$0.00	\$0.00	\$0.00	\$0.00
723264	\$0.56	\$1,475.61	\$1,475.05	(\$195.00)
723265	\$0.56	\$2,553.65	\$2,553.09	(\$337.52)
723266	\$0.56	\$394.86	\$394.30	(\$52.13)
723267	\$0.56	\$428.50	\$427.94	(\$56.57)
723268	\$0.56	\$518.30	\$517.74	(\$68.45)
723269	\$0.56	\$439.21	\$438.65	(\$57.99)
723270	\$0.56	\$413.86	\$413.30	(\$54.64)
723271	\$0.56	\$393.05	\$392.49	(\$51.89)
723272	\$0.56	\$347.14	\$346.58	(\$45.82)
723273	\$0.56	\$347.14	\$346.58	(\$45.82)
723274	\$0.56	\$347.14	\$346.58	(\$45.82)
723275	\$0.56	\$347.14	\$346.58	(\$45.82)
723276	\$0.56	\$347.14	\$346.58	(\$45.82)
723277	\$0.56	\$347.14	\$346.58	(\$45.82)
723278	\$0.56	\$347.14	\$346.58	(\$45.82)
723279	\$0.56	\$347.14	\$346.58	(\$45.82)
723280	\$0.56	\$347.14	\$346.58	(\$45.82)
723281	\$0.56	\$420.09	\$419.53	(\$55.46)
723282	\$0.56	\$2,613.75	\$2,613.19	(\$345.46)
723283	\$0.56	\$2,082.14	\$2,081.58	(\$275.19)
723284	\$0.56	\$347.19	\$346.63	(\$45.83)
723285	\$0.56	\$347.14	\$346.58	(\$45.82)
723286	\$0.56	\$347.14	\$346.58	(\$45.82)
723287	\$0.56	\$347.14	\$346.58	(\$45.82)
723288	\$0.56	\$347.14	\$346.58	(\$45.82)
723289	\$0.56	\$393.05	\$392.49	(\$51.89)
723290	\$0.56	\$393.05	\$392.49	(\$51.89)
723291	\$0.56	\$0.00	\$0.00	\$0.00
723292	\$0.56	\$347.14	\$346.58	(\$45.82)
723293	\$0.56	\$347.14	\$346.58	(\$45.82)
723294	\$0.56	\$578.57	\$578.01	(\$76.41)
723295	\$0.56	\$876.34	\$875.78	(\$115.78)
723296	\$0.56	\$2,257.50	\$2,256.94	(\$298.37)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 TIRZ Credit Calculation
2020-21

Parcel ID	Base Year Taxes Paid	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
723297	\$0.56	\$1,078.82	\$1,078.26	(\$142.55)
723298	\$0.56	\$428.48	\$427.92	(\$56.57)
723299	\$0.56	\$1,884.37	\$1,883.81	(\$249.04)
723300	\$0.56	\$347.14	\$346.58	(\$45.82)
723301	\$0.56	\$896.17	\$895.61	(\$118.40)
723302	\$0.56	\$578.57	\$578.01	(\$76.41)
723303	\$0.56	\$347.14	\$346.58	(\$45.82)
723304	\$0.56	\$347.14	\$346.58	(\$45.82)
723305	\$0.56	\$347.14	\$346.58	(\$45.82)
723306	\$0.56	\$848.37	\$847.81	(\$112.08)
723307	\$0.56	\$727.46	\$726.90	(\$96.10)
723308	\$0.56	\$1,045.89	\$1,045.33	(\$138.19)
723309	\$0.56	\$852.39	\$851.83	(\$112.61)
723310	\$0.56	\$347.14	\$346.58	(\$45.82)
723311	\$0.56	\$347.14	\$346.58	(\$45.82)
723312	\$0.56	\$393.05	\$392.49	(\$51.89)
723313	\$0.00	\$0.00	\$0.00	\$0.00
723314	\$0.56	\$393.05	\$392.49	(\$51.89)
723315	\$0.56	\$347.14	\$346.58	(\$45.82)
723316	\$0.56	\$347.14	\$346.58	(\$45.82)
723317	\$0.56	\$347.14	\$346.58	(\$45.82)
723318	\$0.56	\$347.14	\$346.58	(\$45.82)
723319	\$0.56	\$347.14	\$346.58	(\$45.82)
723320	\$0.56	\$347.14	\$346.58	(\$45.82)
723321	\$0.56	\$697.56	\$697.00	(\$92.14)
723322	\$0.56	\$347.14	\$346.58	(\$45.82)
723323	\$0.56	\$347.14	\$346.58	(\$45.82)
723324	\$0.56	\$393.05	\$392.49	(\$51.89)
723325	\$0.56	\$376.07	\$375.51	(\$49.64)
723326	\$0.56	\$347.14	\$346.58	(\$45.82)
723327	\$0.56	\$347.14	\$346.58	(\$45.82)
723328	\$0.56	\$347.14	\$346.58	(\$45.82)
723329	\$0.56	\$347.14	\$346.58	(\$45.82)
723330	\$0.56	\$347.14	\$346.58	(\$45.82)
723331	\$0.56	\$347.14	\$346.58	(\$45.82)
723332	\$0.56	\$347.14	\$346.58	(\$45.82)
723333	\$0.56	\$2,569.11	\$2,568.55	(\$339.56)
723334	\$0.56	\$393.05	\$392.49	(\$51.89)
723335	\$0.56	\$347.14	\$346.58	(\$45.82)
723336	\$0.56	\$347.14	\$346.58	(\$45.82)
723337	\$0.56	\$347.14	\$346.58	(\$45.82)
723338	\$0.56	\$347.14	\$346.58	(\$45.82)
723339	\$0.56	\$347.14	\$346.58	(\$45.82)
723340	\$0.56	\$347.14	\$346.58	(\$45.82)
723341	\$0.56	\$347.14	\$346.58	(\$45.82)
723342	\$0.56	\$376.07	\$375.51	(\$49.64)
723343	\$0.56	\$393.05	\$392.49	(\$51.89)
723344	\$0.56	\$393.05	\$392.49	(\$51.89)
723345	\$0.56	\$347.14	\$346.58	(\$45.82)
723346	\$0.56	\$347.14	\$346.58	(\$45.82)
723347	\$0.56	\$347.14	\$346.58	(\$45.82)
723348	\$0.56	\$347.14	\$346.58	(\$45.82)
723349	\$0.56	\$347.14	\$346.58	(\$45.82)
723350	\$0.56	\$924.83	\$924.27	(\$122.19)
723351	\$0.56	\$347.14	\$346.58	(\$45.82)
723352	\$0.56	\$393.05	\$392.49	(\$51.89)
723353	\$0.56	\$347.14	\$346.58	(\$45.82)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 TIRZ Credit Calculation
2020-21

Parcel ID	Base Year Taxes Paid	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
723354	\$0.56	\$347.14	\$346.58	(\$45.82)
723355	\$0.56	\$2,469.77	\$2,469.21	(\$326.43)
723356	\$0.56	\$393.05	\$392.49	(\$51.89)
723357	\$0.56	\$347.14	\$346.58	(\$45.82)
723358	\$0.56	\$347.14	\$346.58	(\$45.82)
723359	\$0.56	\$347.14	\$346.58	(\$45.82)
723360	\$0.56	\$2,518.03	\$2,517.47	(\$332.81)
723361	\$0.56	\$2,484.82	\$2,484.26	(\$328.42)
723362	\$0.56	\$2,363.01	\$2,362.45	(\$312.32)
723363	\$0.56	\$347.14	\$346.58	(\$45.82)
723364	\$0.56	\$347.14	\$346.58	(\$45.82)
723365	\$0.56	\$347.14	\$346.58	(\$45.82)
723366	\$0.56	\$347.14	\$346.58	(\$45.82)
723367	\$0.56	\$391.10	\$390.54	(\$51.63)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 TIRZ Credit Calculation
2020-21

Parcel ID	Base Year Taxes Paid	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
723368	\$0.56	\$347.14	\$346.58	(\$45.82)
723369	\$0.56	\$347.14	\$346.58	(\$45.82)
723370	\$0.56	\$1,988.16	\$1,987.60	(\$262.76)
723371	\$0.56	\$393.05	\$392.49	(\$51.89)
723372	\$0.56	\$393.05	\$392.49	(\$51.89)
723373	\$0.56	\$347.14	\$346.58	(\$45.82)
723374	\$0.56	\$347.14	\$346.58	(\$45.82)
723375	\$0.56	\$1,486.69	\$1,486.13	(\$196.47)
723376	\$0.56	\$2,451.00	\$2,450.44	(\$323.95)
723377	\$0.56	\$347.14	\$346.58	(\$45.82)
723378	\$0.56	\$2,206.02	\$2,205.46	(\$291.56)
723379	\$0.56	\$347.14	\$346.58	(\$45.82)
723380	\$0.56	\$922.85	\$922.29	(\$121.93)
723381	\$0.56	\$347.14	\$346.58	(\$45.82)
723382	\$0.56	\$1,628.24	\$1,627.68	(\$215.18)
723383	\$0.56	\$2,292.31	\$2,291.75	(\$302.97)
723384	\$0.56	\$2,506.46	\$2,505.90	(\$331.28)
723385	\$0.56	\$2,484.82	\$2,484.26	(\$328.42)
723386	\$0.56	\$1,892.74	\$1,892.18	(\$250.15)
723387	\$0.56	\$655.08	\$654.52	(\$86.53)
723388	\$0.56	\$397.84	\$397.28	(\$52.52)
723389	\$0.56	\$473.18	\$472.62	(\$62.48)
723390	\$0.00	\$0.00	\$0.00	\$0.00
723391	\$0.56	\$393.68	\$393.12	(\$51.97)
723392	\$0.56	\$393.68	\$393.12	(\$51.97)
723393	\$0.56	\$393.68	\$393.12	(\$51.97)
723394	\$0.56	\$393.68	\$393.12	(\$51.97)
723395	\$0.56	\$393.68	\$393.12	(\$51.97)
723396	\$0.56	\$393.68	\$393.12	(\$51.97)
723397	\$0.56	\$393.68	\$393.12	(\$51.97)
723398	\$0.56	\$415.10	\$414.54	(\$54.80)
723399	\$0.56	\$440.82	\$440.26	(\$58.20)
723400	\$0.56	\$425.78	\$425.22	(\$56.21)
723401	\$0.56	\$396.60	\$396.04	(\$52.36)
723402	\$0.56	\$394.00	\$393.44	(\$52.01)
723403	\$0.56	\$409.13	\$408.57	(\$54.01)
723404	\$0.56	\$420.95	\$420.39	(\$55.58)
723405	\$0.56	\$433.08	\$432.52	(\$57.18)
723406	\$0.00	\$0.00	\$0.00	\$0.00
723407	\$0.56	\$2,225.25	\$2,224.69	(\$294.10)
723408	\$0.56	\$2,162.40	\$2,161.84	(\$285.80)
723409	\$0.56	\$2,547.75	\$2,547.19	(\$336.74)
723410	\$0.56	\$2,607.06	\$2,606.50	(\$344.58)
723411	\$0.56	\$2,109.43	\$2,108.87	(\$278.79)
723412	\$0.56	\$2,187.23	\$2,186.67	(\$289.08)
723413	\$0.56	\$412.26	\$411.70	(\$54.43)
723414	\$0.56	\$399.57	\$399.01	(\$52.75)
723415	\$0.56	\$399.54	\$398.98	(\$52.75)
723416	\$0.56	\$394.52	\$393.96	(\$52.08)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #1 TIRZ Credit Calculation
2020-21

Parcel ID	Base Year Taxes Paid	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
723417	\$0.56	\$397.86	\$397.30	(\$52.52)
723418	\$0.56	\$409.94	\$409.38	(\$54.12)
723419	\$0.56	\$420.64	\$420.08	(\$55.54)
723420	\$0.56	\$404.76	\$404.20	(\$53.44)
723421	\$0.56	\$404.76	\$404.20	(\$53.44)
723422	\$0.56	\$404.76	\$404.20	(\$53.44)
723423	\$0.56	\$406.48	\$405.92	(\$53.66)
723424	\$0.56	\$402.19	\$401.63	(\$53.10)
723425	\$0.56	\$419.26	\$418.70	(\$55.35)
723426	\$0.56	\$427.85	\$427.29	(\$56.49)
723427	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$286.30	\$439,184.29	\$438,900.77	(\$57,769.46)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

APPENDIX E-1
NIA #2-5 MAJOR IMPROVEMENT
ASSESSMENT ROLL – 2020-21

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2020-21 Annual Installments
52680	56	Various	\$494,015	3.08%	\$10,620.41	\$40,435.32	\$708.03	\$2,495.03	\$0.00	\$54,258.78
122875	71	Various	\$626,341	3.90%	\$13,465.16	\$51,266.21	\$897.68	\$3,163.34	(\$227.46)	\$68,564.92
52751	100	Various	\$882,170	5.50%	\$18,965.01	\$72,205.93	\$1,264.33	\$4,455.40	(\$682.28)	\$96,208.40
52810	349	Various	\$3,078,773	19.18%	\$66,187.89	\$251,998.70	\$4,412.53	\$15,549.36	(\$1.99)	\$338,146.49
52744	102	Various	\$899,813	5.61%	\$19,344.31	\$73,650.05	\$1,289.62	\$4,544.51	(\$2.08)	\$98,826.41
751234	2	Various	\$17,643	0.11%	\$379.30	\$1,444.12	\$25.29	\$89.11	(\$15.66)	\$1,922.15
751235	151	Various	\$1,332,077	8.30%	\$28,637.17	\$109,030.96	\$1,909.14	\$6,727.66	(\$333.14)	\$145,971.79
52760	18	Various	\$158,791	0.99%	\$3,413.70	\$12,997.07	\$227.58	\$801.97	(\$99.72)	\$17,340.60
52721	29	Various	\$255,829	1.59%	\$5,499.85	\$20,939.72	\$366.66	\$1,292.07	(\$176.93)	\$27,921.37
660188	0	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
751232	136	Various	\$1,199,751	7.48%	\$25,792.42	\$98,200.07	\$1,719.49	\$6,059.35	(\$161.14)	\$131,610.18
751236	6	Various	\$52,930	0.33%	\$1,137.90	\$4,332.36	\$75.86	\$267.32	(\$0.15)	\$5,813.29
134236	283	Various	\$2,418,780	15.07%	\$51,999.26	\$197,977.98	\$3,466.62	\$12,216.06	(\$611.40)	\$265,048.52
748975	0	N/A	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740806	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$21.16)	\$887.74
740807	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.75)	\$890.15
740808	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.74)	\$890.16
740809	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.74)	\$890.16
740810	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.74)	\$890.16
740811	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.73)	\$890.17
740812	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.73)	\$890.18
740813	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.72)	\$890.18
740814	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.72)	\$890.19
740815	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.71)	\$890.19
740816	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.71)	\$890.19
740817	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.70)	\$890.20
740818	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$18.69)	\$890.21
740819	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$21.72)	\$887.18
740820	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$27.97)	\$880.94
740821	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$21.61)	\$887.29
740822	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740823	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740824	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740825	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740826	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740827	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740828	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740829	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740830	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740831	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740832	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740833	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740834	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$33.96)	\$874.94
740835	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$20.37)	\$888.53
740836	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740837	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740838	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740839	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740840	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740841	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740842	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740843	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740844	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740845	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740846	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740847	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740848	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$36.03)	\$872.88
740849	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$21.30)	\$887.60
740850	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.73)	\$880.18
740851	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740852	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740853	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740854	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740855	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740856	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740857	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740858	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740859	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740860	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$37.23)	\$871.67
740861	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$37.45)	\$871.45
740862	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$37.45)	\$959.31
740863	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740864	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2020-21 Annual Installments
740865	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740866	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740867	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740868	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740869	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740870	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740871	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$61.74)	\$935.01
740872	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$60.18)	\$936.57
740873	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$67.40)	\$929.36
740874	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$37.45)	\$959.31
740875	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$112.93)	\$883.82
740876	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740877	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740878	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740879	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$57.80)	\$938.95
740880	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740881	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740882	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740883	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$60.36)	\$936.40
740884	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$61.87)	\$934.89
740885	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$35.82)	\$960.93
740886	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$35.82)	\$960.93
740887	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740888	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740889	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740890	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740891	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$20.71)	\$976.05
740892	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740893	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740894	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740895	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740896	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740897	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$37.45)	\$959.31
740898	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$22.46)	\$974.29
740899	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740900	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740901	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740902	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740903	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740904	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740905	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740906	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740907	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740908	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$34.52)	\$962.23
740909	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$35.82)	\$960.93
740910	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$61.36)	\$847.54
740911	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$62.21)	\$846.69
740912	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$35.15)	\$873.75
740913	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$55.82)	\$853.08
740914	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$35.17)	\$873.73
740915	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$62.27)	\$846.63
740916	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$64.92)	\$843.98
740917	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$56.65)	\$852.25
740918	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$59.71)	\$849.19
740919	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$65.13)	\$843.77
740920	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$70.61)	\$838.29
740921	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$33.96)	\$874.95
740922	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740923	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740924	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$49.58)	\$859.32
740925	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740926	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$34.59)	\$874.31
740927	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$34.73)	\$874.18
740928	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$34.67)	\$874.23
740929	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$34.58)	\$874.32
740930	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$34.67)	\$874.23
740931	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$37.37)	\$871.53
740932	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$34.63)	\$874.28
740933	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$68.58)	\$840.32
740934	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$58.76)	\$850.14
740935	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$33.30)	\$875.60
740936	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$35.69)	\$873.21

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2020-21 Annual Installments
740937	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$84.87)	\$824.04
740938	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$62.68)	\$846.22
740939	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740940	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$66.58)	\$842.32
740941	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$64.78)	\$844.12
740942	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740943	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$53.57)	\$855.33
740944	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$52.62)	\$856.29
740945	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740946	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$64.39)	\$844.51
740947	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$33.96)	\$874.94
740948	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740949	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$60.74)	\$848.16
740950	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$55.44)	\$853.46
740951	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740952	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$55.87)	\$853.03
740953	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$53.57)	\$855.33
740954	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$55.55)	\$853.36
740955	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740956	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$34.52)	\$874.38
740957	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$72.93)	\$835.97
740958	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$62.37)	\$846.53
740959	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$53.94)	\$854.96
740960	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$55.44)	\$853.46
740961	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$28.77)	\$880.14
740962	1	50	\$8,275	0.05%	\$177.90	\$677.34	\$11.86	\$41.79	(\$64.41)	\$844.49
740963	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740964	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$37.01)	\$959.74
740965	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$36.44)	\$960.31
740966	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$36.46)	\$960.30
740967	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$36.47)	\$960.28
740968	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$36.49)	\$960.27
740969	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740970	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740971	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740972	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740973	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740974	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740975	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	(\$22.37)	\$974.38
740976	1	60	\$9,075	0.06%	\$195.10	\$742.81	\$13.01	\$45.83	\$0.00	\$996.75
52690	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
52763	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
757500	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
757494	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757493	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757492	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757491	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757490	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757489	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757488	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757487	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757486	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757485	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757484	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757483	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757482	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757481	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757480	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757479	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757478	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757477	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757476	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757475	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757474	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757473	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757472	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757471	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757470	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757469	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757468	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757467	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757466	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2020-21 Annual Installments
757465	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757464	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757463	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757462	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757461	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757460	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757459	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757458	1	70	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757457	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
757456	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757455	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757454	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757453	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757452	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757451	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757450	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757449	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757448	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757447	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757446	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757445	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757444	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757443	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757442	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757441	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757440	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757439	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757438	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757437	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757436	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757435	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757434	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757433	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757432	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757431	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757430	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757429	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757428	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757427	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757426	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757425	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757424	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757423	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757422	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757421	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757420	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757419	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757418	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757417	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757416	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757415	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757414	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757413	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757412	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757411	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757410	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757409	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757408	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757407	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757406	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757405	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757404	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757403	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757402	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757401	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757400	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757399	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757398	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757397	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757396	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757395	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
757394	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21

Sutton Fields PID II
NIA #2-5 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2020-21 Annual Installments
769697	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769696	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769695	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769694	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769693	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769692	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769691	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769690	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769689	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769688	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769687	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769686	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769685	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769684	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769683	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769682	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769681	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769680	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769679	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769678	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769677	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769676	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769675	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769674	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769673	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769672	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769671	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769670	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769669	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769668	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769667	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769666	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769665	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769664	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769663	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769662	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769661	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769660	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769659	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769658	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769657	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769656	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769655	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769654	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769653	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769652	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769651	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769650	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769649	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769648	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769647	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769646	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769645	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769644	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769643	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769642	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769641	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769640	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769639	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769638	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769637	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769636	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769635	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769634	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769633	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769632	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769631	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769630	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769629	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769628	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769627	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769626	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21

Sutton Fields PID II
NIA #2-5 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expense	Excess Interest for Reserves	TIRZ Credit	2020-21 Annual Installments
769553	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769552	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769551	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769550	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769549	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769548	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769547	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769546	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769545	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769544	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769543	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769542	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769541	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769540	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769539	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769538	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769537	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769536	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769535	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769534	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769533	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769532	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769531	1	50	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769529	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769528	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769527	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769526	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769525	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769524	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769523	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769522	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769521	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769520	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769519	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769518	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769517	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769516	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769515	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769514	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769513	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769512	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769511	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769510	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769509	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769508	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769507	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769506	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769505	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769504	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769503	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769502	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769501	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769500	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769499	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769498	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
769497	1	60	\$8,822	0.05%	\$189.65	\$722.06	\$12.64	\$44.55	(\$2.69)	\$966.21
HOA	0	0	\$162,100	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	1,833		\$16,210,000	100.00%	\$345,000.00	\$1,313,526.45	\$23,000.00	\$81,050.00	(\$9,367.36)	\$1,753,209.08

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

APPENDIX E-2
NIA #2-5 MAJOR IMPROVEMENT
TIRZ CREDIT CALCULATION – 2020-21

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 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	\$375.09	\$349.51	\$25.58	(\$1.99)
52744	\$175.54	\$148.70	\$26.84	(\$2.08)
751234	\$204.65	\$2.82	\$201.83	(\$15.66)
751235	\$4,447.34	\$154.29	\$4,293.05	(\$333.14)
52760	\$1,287.66	\$2.63	\$1,285.03	(\$99.72)
52721	\$2,290.26	\$10.22	\$2,280.04	(\$176.93)
660188	\$0.30	\$21.34	\$0.00	\$0.00
751232	\$2,096.34	\$19.76	\$2,076.58	(\$161.14)
751236	\$3.55	\$1.58	\$1.97	(\$0.15)
134236	\$7,952.97	\$74.12	\$7,878.85	(\$611.40)
748975	\$0.00	\$0.00	\$0.00	\$0.00
740806	\$272.89	\$0.18	\$272.71	(\$21.16)
740807	\$241.80	\$0.18	\$241.62	(\$18.75)
740808	\$241.72	\$0.18	\$241.54	(\$18.74)
740809	\$241.68	\$0.18	\$241.50	(\$18.74)
740810	\$241.64	\$0.18	\$241.46	(\$18.74)
740811	\$241.57	\$0.18	\$241.39	(\$18.73)
740812	\$241.49	\$0.18	\$241.31	(\$18.73)
740813	\$241.45	\$0.18	\$241.27	(\$18.72)
740814	\$241.37	\$0.18	\$241.19	(\$18.72)
740815	\$241.29	\$0.18	\$241.11	(\$18.71)
740816	\$241.26	\$0.18	\$241.08	(\$18.71)
740817	\$241.18	\$0.18	\$241.00	(\$18.70)
740818	\$241.02	\$0.18	\$240.84	(\$18.69)
740819	\$280.12	\$0.18	\$279.94	(\$21.72)
740820	\$360.56	\$0.18	\$360.38	(\$27.97)
740821	\$278.66	\$0.18	\$278.48	(\$21.61)
740822	\$370.88	\$0.18	\$370.70	(\$28.77)
740823	\$370.88	\$0.18	\$370.70	(\$28.77)
740824	\$370.88	\$0.18	\$370.70	(\$28.77)
740825	\$370.88	\$0.18	\$370.70	(\$28.77)
740826	\$370.88	\$0.18	\$370.70	(\$28.77)
740827	\$370.88	\$0.18	\$370.70	(\$28.77)
740828	\$370.88	\$0.18	\$370.70	(\$28.77)
740829	\$370.88	\$0.18	\$370.70	(\$28.77)
740830	\$370.88	\$0.18	\$370.70	(\$28.77)
740831	\$370.88	\$0.18	\$370.70	(\$28.77)
740832	\$370.88	\$0.18	\$370.70	(\$28.77)
740833	\$370.88	\$0.18	\$370.70	(\$28.77)
740834	\$437.83	\$0.18	\$437.65	(\$33.96)
740835	\$262.70	\$0.18	\$262.52	(\$20.37)
740836	\$370.88	\$0.18	\$370.70	(\$28.77)
740837	\$370.88	\$0.18	\$370.70	(\$28.77)
740838	\$370.88	\$0.18	\$370.70	(\$28.77)
740839	\$370.88	\$0.18	\$370.70	(\$28.77)
740840	\$370.88	\$0.18	\$370.70	(\$28.77)
740841	\$370.88	\$0.18	\$370.70	(\$28.77)
740842	\$370.88	\$0.18	\$370.70	(\$28.77)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -7.76%
740843	\$370.88	\$0.18	\$370.70	(\$28.77)
740844	\$370.88	\$0.18	\$370.70	(\$28.77)
740845	\$370.88	\$0.18	\$370.70	(\$28.77)
740846	\$370.88	\$0.18	\$370.70	(\$28.77)
740847	\$370.88	\$0.18	\$370.70	(\$28.77)
740848	\$464.43	\$0.18	\$464.25	(\$36.03)
740849	\$274.72	\$0.18	\$274.54	(\$21.30)
740850	\$370.36	\$0.18	\$370.18	(\$28.73)
740851	\$370.88	\$0.18	\$370.70	(\$28.77)
740852	\$370.88	\$0.18	\$370.70	(\$28.77)
740853	\$370.88	\$0.18	\$370.70	(\$28.77)
740854	\$370.88	\$0.18	\$370.70	(\$28.77)
740855	\$370.88	\$0.18	\$370.70	(\$28.77)
740856	\$370.88	\$0.18	\$370.70	(\$28.77)
740857	\$370.88	\$0.18	\$370.70	(\$28.77)
740858	\$370.88	\$0.18	\$370.70	(\$28.77)
740859	\$370.88	\$0.18	\$370.70	(\$28.77)
740860	\$479.93	\$0.18	\$479.75	(\$37.23)
740861	\$482.81	\$0.18	\$482.63	(\$37.45)
740862	\$482.75	\$0.20	\$482.55	(\$37.45)
740863	\$445.05	\$0.20	\$444.85	(\$34.52)
740864	\$445.05	\$0.20	\$444.85	(\$34.52)
740865	\$445.05	\$0.20	\$444.85	(\$34.52)
740866	\$445.05	\$0.20	\$444.85	(\$34.52)
740867	\$445.05	\$0.20	\$444.85	(\$34.52)
740868	\$445.05	\$0.20	\$444.85	(\$34.52)
740869	\$445.05	\$0.20	\$444.85	(\$34.52)
740870	\$445.05	\$0.20	\$444.85	(\$34.52)
740871	\$795.80	\$0.20	\$795.60	(\$61.74)
740872	\$775.74	\$0.20	\$775.54	(\$60.18)
740873	\$868.69	\$0.20	\$868.49	(\$67.40)
740874	\$482.75	\$0.20	\$482.55	(\$37.45)
740875	\$1,455.49	\$0.20	\$1,455.29	(\$112.93)
740876	\$445.05	\$0.20	\$444.85	(\$34.52)
740877	\$445.05	\$0.20	\$444.85	(\$34.52)
740878	\$445.05	\$0.20	\$444.85	(\$34.52)
740879	\$745.08	\$0.20	\$744.88	(\$57.80)
740880	\$445.05	\$0.20	\$444.85	(\$34.52)
740881	\$445.05	\$0.20	\$444.85	(\$34.52)
740882	\$445.05	\$0.20	\$444.85	(\$34.52)
740883	\$777.97	\$0.20	\$777.77	(\$60.36)
740884	\$797.43	\$0.20	\$797.23	(\$61.87)
740885	\$461.77	\$0.20	\$461.57	(\$35.82)
740886	\$461.77	\$0.20	\$461.57	(\$35.82)
740887	\$445.05	\$0.20	\$444.85	(\$34.52)
740888	\$445.05	\$0.20	\$444.85	(\$34.52)
740889	\$445.05	\$0.20	\$444.85	(\$34.52)
740890	\$445.05	\$0.20	\$444.85	(\$34.52)
740891	\$267.03	\$0.20	\$266.83	(\$20.71)
740892	\$445.05	\$0.20	\$444.85	(\$34.52)
740893	\$445.05	\$0.20	\$444.85	(\$34.52)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -7.76%
740894	\$445.05	\$0.20	\$444.85	(\$34.52)
740895	\$445.05	\$0.20	\$444.85	(\$34.52)
740896	\$445.05	\$0.20	\$444.85	(\$34.52)
740897	\$482.75	\$0.20	\$482.55	(\$37.45)
740898	\$289.65	\$0.20	\$289.45	(\$22.46)
740899	\$445.05	\$0.20	\$444.85	(\$34.52)
740900	\$445.05	\$0.20	\$444.85	(\$34.52)
740901	\$445.05	\$0.20	\$444.85	(\$34.52)
740902	\$445.05	\$0.20	\$444.85	(\$34.52)
740903	\$445.05	\$0.20	\$444.85	(\$34.52)
740904	\$445.05	\$0.20	\$444.85	(\$34.52)
740905	\$445.05	\$0.20	\$444.85	(\$34.52)
740906	\$445.05	\$0.20	\$444.85	(\$34.52)
740907	\$445.05	\$0.20	\$444.85	(\$34.52)
740908	\$445.05	\$0.20	\$444.85	(\$34.52)
740909	\$461.79	\$0.20	\$461.59	(\$35.82)
740910	\$790.91	\$0.18	\$790.73	(\$61.36)
740911	\$801.84	\$0.18	\$801.66	(\$62.21)
740912	\$453.16	\$0.18	\$452.98	(\$35.15)
740913	\$719.48	\$0.18	\$719.30	(\$55.82)
740914	\$453.42	\$0.18	\$453.24	(\$35.17)
740915	\$802.69	\$0.18	\$802.51	(\$62.27)
740916	\$836.80	\$0.18	\$836.62	(\$64.92)
740917	\$730.18	\$0.18	\$730.00	(\$56.65)
740918	\$769.69	\$0.18	\$769.51	(\$59.71)
740919	\$839.45	\$0.18	\$839.27	(\$65.13)
740920	\$910.14	\$0.18	\$909.96	(\$70.61)
740921	\$437.76	\$0.18	\$437.58	(\$33.96)
740922	\$370.88	\$0.18	\$370.70	(\$28.77)
740923	\$370.88	\$0.18	\$370.70	(\$28.77)
740924	\$639.16	\$0.18	\$638.98	(\$49.58)
740925	\$370.88	\$0.18	\$370.70	(\$28.77)
740926	\$445.99	\$0.18	\$445.81	(\$34.59)
740927	\$447.68	\$0.18	\$447.50	(\$34.73)
740928	\$446.99	\$0.18	\$446.81	(\$34.67)
740929	\$445.79	\$0.18	\$445.61	(\$34.58)
740930	\$446.99	\$0.18	\$446.81	(\$34.67)
740931	\$481.78	\$0.18	\$481.60	(\$37.37)
740932	\$446.39	\$0.18	\$446.21	(\$34.63)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -7.76%
740933	\$883.95	\$0.18	\$883.77	(\$68.58)
740934	\$757.40	\$0.18	\$757.22	(\$58.76)
740935	\$429.31	\$0.18	\$429.13	(\$33.30)
740936	\$460.13	\$0.18	\$459.95	(\$35.69)
740937	\$1,093.82	\$0.18	\$1,093.64	(\$84.87)
740938	\$807.96	\$0.18	\$807.78	(\$62.68)
740939	\$0.00	\$0.00	\$0.00	\$0.00
740940	\$858.19	\$0.18	\$858.01	(\$66.58)
740941	\$834.96	\$0.18	\$834.78	(\$64.78)
740942	\$370.88	\$0.18	\$370.70	(\$28.77)
740943	\$690.48	\$0.18	\$690.30	(\$53.57)
740944	\$678.22	\$0.18	\$678.04	(\$52.62)
740945	\$370.88	\$0.18	\$370.70	(\$28.77)
740946	\$830.01	\$0.18	\$829.83	(\$64.39)
740947	\$437.83	\$0.18	\$437.65	(\$33.96)
740948	\$0.00	\$0.00	\$0.00	\$0.00
740949	\$782.93	\$0.18	\$782.75	(\$60.74)
740950	\$714.60	\$0.18	\$714.42	(\$55.44)
740951	\$370.88	\$0.18	\$370.70	(\$28.77)
740952	\$720.19	\$0.18	\$720.01	(\$55.87)
740953	\$690.50	\$0.18	\$690.32	(\$53.57)
740954	\$715.98	\$0.18	\$715.80	(\$55.55)
740955	\$370.88	\$0.18	\$370.70	(\$28.77)
740956	\$445.05	\$0.18	\$444.87	(\$34.52)
740957	\$940.00	\$0.18	\$939.82	(\$72.93)
740958	\$803.92	\$0.18	\$803.74	(\$62.37)
740959	\$695.31	\$0.18	\$695.13	(\$53.94)
740960	\$714.60	\$0.18	\$714.42	(\$55.44)
740961	\$370.88	\$0.18	\$370.70	(\$28.77)
740962	\$830.26	\$0.18	\$830.08	(\$64.41)
740963	\$0.00	\$0.00	\$0.00	\$0.00
740964	\$477.13	\$0.20	\$476.93	(\$37.01)
740965	\$469.81	\$0.20	\$469.61	(\$36.44)
740966	\$470.00	\$0.20	\$469.80	(\$36.46)
740967	\$470.19	\$0.20	\$469.99	(\$36.47)
740968	\$470.37	\$0.20	\$470.17	(\$36.49)
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	\$288.44	\$0.20	\$288.24	(\$22.37)
740976	\$0.00	\$0.00	\$0.00	\$0.00
52690	\$0.00	\$0.00	\$0.00	\$0.00
52763	\$0.00	\$0.00	\$0.00	\$0.00
757500	\$0.00	\$0.00	\$0.00	\$0.00
757494	\$35.63	\$0.90	\$34.73	(\$2.69)
757493	\$35.63	\$0.90	\$34.73	(\$2.69)
757492	\$35.63	\$0.90	\$34.73	(\$2.69)
757491	\$35.63	\$0.90	\$34.73	(\$2.69)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -7.76%
757490	\$35.63	\$0.90	\$34.73	(\$2.69)
757489	\$35.63	\$0.90	\$34.73	(\$2.69)
757488	\$35.63	\$0.90	\$34.73	(\$2.69)
757487	\$35.63	\$0.90	\$34.73	(\$2.69)
757486	\$35.63	\$0.90	\$34.73	(\$2.69)
757485	\$35.63	\$0.90	\$34.73	(\$2.69)
757484	\$35.63	\$0.90	\$34.73	(\$2.69)
757483	\$35.63	\$0.90	\$34.73	(\$2.69)
757482	\$35.63	\$0.90	\$34.73	(\$2.69)
757481	\$35.63	\$0.90	\$34.73	(\$2.69)
757480	\$35.63	\$0.90	\$34.73	(\$2.69)
757479	\$35.63	\$0.90	\$34.73	(\$2.69)
757478	\$35.63	\$0.90	\$34.73	(\$2.69)
757477	\$35.63	\$0.90	\$34.73	(\$2.69)
757476	\$35.63	\$0.90	\$34.73	(\$2.69)
757475	\$35.63	\$0.90	\$34.73	(\$2.69)
757474	\$35.63	\$0.90	\$34.73	(\$2.69)
757473	\$35.63	\$0.90	\$34.73	(\$2.69)
757472	\$35.63	\$0.90	\$34.73	(\$2.69)
757471	\$35.63	\$0.90	\$34.73	(\$2.69)
757470	\$35.63	\$0.90	\$34.73	(\$2.69)
757469	\$35.63	\$0.90	\$34.73	(\$2.69)
757468	\$35.63	\$0.90	\$34.73	(\$2.69)
757467	\$35.63	\$0.90	\$34.73	(\$2.69)
757466	\$35.63	\$0.90	\$34.73	(\$2.69)
757465	\$35.63	\$0.90	\$34.73	(\$2.69)
757464	\$35.63	\$0.90	\$34.73	(\$2.69)
757463	\$35.63	\$0.90	\$34.73	(\$2.69)
757462	\$35.63	\$0.90	\$34.73	(\$2.69)
757461	\$35.63	\$0.90	\$34.73	(\$2.69)
757460	\$35.63	\$0.90	\$34.73	(\$2.69)
757459	\$35.63	\$0.90	\$34.73	(\$2.69)
757458	\$35.63	\$0.90	\$34.73	(\$2.69)
757457	\$0.00	\$0.00	\$0.00	\$0.00
757456	\$35.63	\$0.90	\$34.73	(\$2.69)
757455	\$35.63	\$0.90	\$34.73	(\$2.69)
757454	\$35.63	\$0.90	\$34.73	(\$2.69)
757453	\$35.63	\$0.90	\$34.73	(\$2.69)
757452	\$35.63	\$0.90	\$34.73	(\$2.69)
757451	\$35.63	\$0.90	\$34.73	(\$2.69)
757450	\$35.63	\$0.90	\$34.73	(\$2.69)
757449	\$35.63	\$0.90	\$34.73	(\$2.69)
757448	\$35.63	\$0.90	\$34.73	(\$2.69)
757447	\$35.63	\$0.90	\$34.73	(\$2.69)
757446	\$35.63	\$0.90	\$34.73	(\$2.69)
757445	\$35.63	\$0.90	\$34.73	(\$2.69)
757444	\$35.63	\$0.90	\$34.73	(\$2.69)
757443	\$35.63	\$0.90	\$34.73	(\$2.69)
757442	\$35.63	\$0.90	\$34.73	(\$2.69)
757441	\$35.63	\$0.90	\$34.73	(\$2.69)
757440	\$35.63	\$0.90	\$34.73	(\$2.69)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -7.76%
757439	\$35.63	\$0.90	\$34.73	(\$2.69)
757438	\$35.63	\$0.90	\$34.73	(\$2.69)
757437	\$35.63	\$0.90	\$34.73	(\$2.69)
757436	\$35.63	\$0.90	\$34.73	(\$2.69)
757435	\$35.63	\$0.90	\$34.73	(\$2.69)
757434	\$35.63	\$0.90	\$34.73	(\$2.69)
757433	\$35.63	\$0.90	\$34.73	(\$2.69)
757432	\$35.63	\$0.90	\$34.73	(\$2.69)
757431	\$35.63	\$0.90	\$34.73	(\$2.69)
757430	\$35.63	\$0.90	\$34.73	(\$2.69)
757429	\$35.63	\$0.90	\$34.73	(\$2.69)
757428	\$35.63	\$0.90	\$34.73	(\$2.69)
757427	\$35.63	\$0.90	\$34.73	(\$2.69)
757426	\$35.63	\$0.90	\$34.73	(\$2.69)
757425	\$35.63	\$0.90	\$34.73	(\$2.69)
757424	\$35.63	\$0.90	\$34.73	(\$2.69)
757423	\$35.63	\$0.90	\$34.73	(\$2.69)
757422	\$35.63	\$0.90	\$34.73	(\$2.69)
757421	\$35.63	\$0.90	\$34.73	(\$2.69)
757420	\$35.63	\$0.90	\$34.73	(\$2.69)
757419	\$35.63	\$0.90	\$34.73	(\$2.69)
757418	\$35.63	\$0.90	\$34.73	(\$2.69)
757417	\$35.63	\$0.90	\$34.73	(\$2.69)
757416	\$35.63	\$0.90	\$34.73	(\$2.69)
757415	\$35.63	\$0.90	\$34.73	(\$2.69)
757414	\$35.63	\$0.90	\$34.73	(\$2.69)
757413	\$35.63	\$0.90	\$34.73	(\$2.69)
757412	\$35.63	\$0.90	\$34.73	(\$2.69)
757411	\$35.63	\$0.90	\$34.73	(\$2.69)
757410	\$35.63	\$0.90	\$34.73	(\$2.69)
757409	\$35.63	\$0.90	\$34.73	(\$2.69)
757408	\$35.63	\$0.90	\$34.73	(\$2.69)
757407	\$35.63	\$0.90	\$34.73	(\$2.69)
757406	\$35.63	\$0.90	\$34.73	(\$2.69)
757405	\$35.63	\$0.90	\$34.73	(\$2.69)
757404	\$35.63	\$0.90	\$34.73	(\$2.69)
757403	\$35.63	\$0.90	\$34.73	(\$2.69)
757402	\$35.63	\$0.90	\$34.73	(\$2.69)
757401	\$35.63	\$0.90	\$34.73	(\$2.69)
757400	\$35.63	\$0.90	\$34.73	(\$2.69)
757399	\$35.63	\$0.90	\$34.73	(\$2.69)
757398	\$35.63	\$0.90	\$34.73	(\$2.69)
757397	\$35.63	\$0.90	\$34.73	(\$2.69)
757396	\$35.63	\$0.90	\$34.73	(\$2.69)
757395	\$35.63	\$0.90	\$34.73	(\$2.69)
757394	\$35.63	\$0.90	\$34.73	(\$2.69)
757393	\$35.63	\$0.90	\$34.73	(\$2.69)
757392	\$35.63	\$0.90	\$34.73	(\$2.69)
757391	\$35.63	\$0.90	\$34.73	(\$2.69)
769773	\$0.00	\$0.00	\$0.00	\$0.00
769772	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -7.76%
769765	\$0.00	\$0.00	\$0.00	\$0.00
769764	\$0.00	\$0.00	\$0.00	\$0.00
769763	\$35.63	\$0.90	\$34.73	(\$2.69)
769762	\$35.63	\$0.90	\$34.73	(\$2.69)
769761	\$35.63	\$0.90	\$34.73	(\$2.69)
769760	\$35.63	\$0.90	\$34.73	(\$2.69)
769759	\$35.63	\$0.90	\$34.73	(\$2.69)
769758	\$35.63	\$0.90	\$34.73	(\$2.69)
769757	\$35.63	\$0.90	\$34.73	(\$2.69)
769756	\$35.63	\$0.90	\$34.73	(\$2.69)
769755	\$35.63	\$0.90	\$34.73	(\$2.69)
769754	\$35.63	\$0.90	\$34.73	(\$2.69)
769753	\$35.63	\$0.90	\$34.73	(\$2.69)
769752	\$35.63	\$0.90	\$34.73	(\$2.69)
769751	\$35.63	\$0.90	\$34.73	(\$2.69)
769750	\$35.63	\$0.90	\$34.73	(\$2.69)
769749	\$35.63	\$0.90	\$34.73	(\$2.69)
769748	\$35.63	\$0.90	\$34.73	(\$2.69)
769747	\$35.63	\$0.90	\$34.73	(\$2.69)
769746	\$35.63	\$0.90	\$34.73	(\$2.69)
769745	\$35.63	\$0.90	\$34.73	(\$2.69)
769744	\$35.63	\$0.90	\$34.73	(\$2.69)
769743	\$35.63	\$0.90	\$34.73	(\$2.69)
769742	\$35.63	\$0.90	\$34.73	(\$2.69)
769741	\$35.63	\$0.90	\$34.73	(\$2.69)
769740	\$35.63	\$0.90	\$34.73	(\$2.69)
769739	\$35.63	\$0.90	\$34.73	(\$2.69)
769738	\$35.63	\$0.90	\$34.73	(\$2.69)
769737	\$35.63	\$0.90	\$34.73	(\$2.69)
769736	\$35.63	\$0.90	\$34.73	(\$2.69)
769735	\$35.63	\$0.90	\$34.73	(\$2.69)
769734	\$35.63	\$0.90	\$34.73	(\$2.69)
769733	\$35.63	\$0.90	\$34.73	(\$2.69)
769732	\$35.63	\$0.90	\$34.73	(\$2.69)
769731	\$35.63	\$0.90	\$34.73	(\$2.69)
769730	\$35.63	\$0.90	\$34.73	(\$2.69)
769729	\$35.63	\$0.90	\$34.73	(\$2.69)
769728	\$35.63	\$0.90	\$34.73	(\$2.69)
769727	\$35.63	\$0.90	\$34.73	(\$2.69)
769726	\$35.63	\$0.90	\$34.73	(\$2.69)
769725	\$35.63	\$0.90	\$34.73	(\$2.69)
769724	\$35.63	\$0.90	\$34.73	(\$2.69)
769723	\$35.63	\$0.90	\$34.73	(\$2.69)
769722	\$35.63	\$0.90	\$34.73	(\$2.69)
769721	\$35.63	\$0.90	\$34.73	(\$2.69)
769720	\$35.63	\$0.90	\$34.73	(\$2.69)
769719	\$35.63	\$0.90	\$34.73	(\$2.69)
769718	\$35.63	\$0.90	\$34.73	(\$2.69)
769717	\$35.63	\$0.90	\$34.73	(\$2.69)
769716	\$35.63	\$0.90	\$34.73	(\$2.69)
769715	\$35.63	\$0.90	\$34.73	(\$2.69)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -7.76%
769714	\$35.63	\$0.90	\$34.73	(\$2.69)
769713	\$35.63	\$0.90	\$34.73	(\$2.69)
769712	\$35.63	\$0.90	\$34.73	(\$2.69)
769711	\$35.63	\$0.90	\$34.73	(\$2.69)
769710	\$35.63	\$0.90	\$34.73	(\$2.69)
769709	\$35.63	\$0.90	\$34.73	(\$2.69)
769708	\$35.63	\$0.90	\$34.73	(\$2.69)
769707	\$35.63	\$0.90	\$34.73	(\$2.69)
769706	\$35.63	\$0.90	\$34.73	(\$2.69)
769704	\$35.63	\$0.90	\$34.73	(\$2.69)
769703	\$35.63	\$0.90	\$34.73	(\$2.69)
769702	\$35.63	\$0.90	\$34.73	(\$2.69)
769701	\$35.63	\$0.90	\$34.73	(\$2.69)
769700	\$35.63	\$0.90	\$34.73	(\$2.69)
769699	\$35.63	\$0.90	\$34.73	(\$2.69)
769698	\$35.63	\$0.90	\$34.73	(\$2.69)
769697	\$35.63	\$0.90	\$34.73	(\$2.69)
769696	\$35.63	\$0.90	\$34.73	(\$2.69)
769695	\$35.63	\$0.90	\$34.73	(\$2.69)
769694	\$35.63	\$0.90	\$34.73	(\$2.69)
769693	\$35.63	\$0.90	\$34.73	(\$2.69)
769692	\$35.63	\$0.90	\$34.73	(\$2.69)
769691	\$35.63	\$0.90	\$34.73	(\$2.69)
769690	\$35.63	\$0.90	\$34.73	(\$2.69)
769689	\$35.63	\$0.90	\$34.73	(\$2.69)
769688	\$35.63	\$0.90	\$34.73	(\$2.69)
769687	\$35.63	\$0.90	\$34.73	(\$2.69)
769686	\$35.63	\$0.90	\$34.73	(\$2.69)
769685	\$35.63	\$0.90	\$34.73	(\$2.69)
769684	\$35.63	\$0.90	\$34.73	(\$2.69)
769683	\$35.63	\$0.90	\$34.73	(\$2.69)
769682	\$35.63	\$0.90	\$34.73	(\$2.69)
769681	\$35.63	\$0.90	\$34.73	(\$2.69)
769680	\$35.63	\$0.90	\$34.73	(\$2.69)
769679	\$35.63	\$0.90	\$34.73	(\$2.69)
769678	\$35.63	\$0.90	\$34.73	(\$2.69)
769677	\$35.63	\$0.90	\$34.73	(\$2.69)
769676	\$35.63	\$0.90	\$34.73	(\$2.69)
769675	\$35.63	\$0.90	\$34.73	(\$2.69)
769674	\$35.63	\$0.90	\$34.73	(\$2.69)
769673	\$35.63	\$0.90	\$34.73	(\$2.69)
769672	\$35.63	\$0.90	\$34.73	(\$2.69)
769671	\$35.63	\$0.90	\$34.73	(\$2.69)
769670	\$35.63	\$0.90	\$34.73	(\$2.69)
769669	\$35.63	\$0.90	\$34.73	(\$2.69)
769668	\$35.63	\$0.90	\$34.73	(\$2.69)
769667	\$35.63	\$0.90	\$34.73	(\$2.69)
769666	\$35.63	\$0.90	\$34.73	(\$2.69)
769665	\$35.63	\$0.90	\$34.73	(\$2.69)
769664	\$35.63	\$0.90	\$34.73	(\$2.69)
769663	\$35.63	\$0.90	\$34.73	(\$2.69)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -7.76%
769662	\$35.63	\$0.90	\$34.73	(\$2.69)
769661	\$35.63	\$0.90	\$34.73	(\$2.69)
769660	\$35.63	\$0.90	\$34.73	(\$2.69)
769659	\$35.63	\$0.90	\$34.73	(\$2.69)
769658	\$35.63	\$0.90	\$34.73	(\$2.69)
769657	\$35.63	\$0.90	\$34.73	(\$2.69)
769656	\$35.63	\$0.90	\$34.73	(\$2.69)
769655	\$35.63	\$0.90	\$34.73	(\$2.69)
769654	\$35.63	\$0.90	\$34.73	(\$2.69)
769653	\$35.63	\$0.90	\$34.73	(\$2.69)
769652	\$35.63	\$0.90	\$34.73	(\$2.69)
769651	\$35.63	\$0.90	\$34.73	(\$2.69)
769650	\$35.63	\$0.90	\$34.73	(\$2.69)
769649	\$35.63	\$0.90	\$34.73	(\$2.69)
769648	\$35.63	\$0.90	\$34.73	(\$2.69)
769647	\$35.63	\$0.90	\$34.73	(\$2.69)
769646	\$35.63	\$0.90	\$34.73	(\$2.69)
769645	\$35.63	\$0.90	\$34.73	(\$2.69)
769644	\$35.63	\$0.90	\$34.73	(\$2.69)
769643	\$35.63	\$0.90	\$34.73	(\$2.69)
769642	\$35.63	\$0.90	\$34.73	(\$2.69)
769641	\$35.63	\$0.90	\$34.73	(\$2.69)
769640	\$35.63	\$0.90	\$34.73	(\$2.69)
769639	\$35.63	\$0.90	\$34.73	(\$2.69)
769638	\$35.63	\$0.90	\$34.73	(\$2.69)
769637	\$35.63	\$0.90	\$34.73	(\$2.69)
769636	\$35.63	\$0.90	\$34.73	(\$2.69)
769635	\$35.63	\$0.90	\$34.73	(\$2.69)
769634	\$35.63	\$0.90	\$34.73	(\$2.69)
769633	\$35.63	\$0.90	\$34.73	(\$2.69)
769632	\$35.63	\$0.90	\$34.73	(\$2.69)
769631	\$35.63	\$0.90	\$34.73	(\$2.69)
769630	\$35.63	\$0.90	\$34.73	(\$2.69)
769629	\$35.63	\$0.90	\$34.73	(\$2.69)
769628	\$35.63	\$0.90	\$34.73	(\$2.69)
769627	\$35.63	\$0.90	\$34.73	(\$2.69)
769626	\$35.63	\$0.90	\$34.73	(\$2.69)
769625	\$35.63	\$0.90	\$34.73	(\$2.69)
769624	\$35.63	\$0.90	\$34.73	(\$2.69)
769623	\$35.63	\$0.90	\$34.73	(\$2.69)
769622	\$35.63	\$0.90	\$34.73	(\$2.69)
769621	\$35.63	\$0.90	\$34.73	(\$2.69)
769620	\$35.63	\$0.90	\$34.73	(\$2.69)
769619	\$35.63	\$0.90	\$34.73	(\$2.69)
769618	\$35.63	\$0.90	\$34.73	(\$2.69)
769617	\$35.63	\$0.90	\$34.73	(\$2.69)
769616	\$35.63	\$0.90	\$34.73	(\$2.69)
769615	\$35.63	\$0.90	\$34.73	(\$2.69)
769614	\$35.63	\$0.90	\$34.73	(\$2.69)
769613	\$35.63	\$0.90	\$34.73	(\$2.69)
769612	\$35.63	\$0.90	\$34.73	(\$2.69)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -7.76%
769611	\$35.63	\$0.90	\$34.73	(\$2.69)
769610	\$35.63	\$0.90	\$34.73	(\$2.69)
769609	\$35.63	\$0.90	\$34.73	(\$2.69)
769608	\$35.63	\$0.90	\$34.73	(\$2.69)
769607	\$35.63	\$0.90	\$34.73	(\$2.69)
769606	\$35.63	\$0.90	\$34.73	(\$2.69)
769605	\$35.63	\$0.90	\$34.73	(\$2.69)
769604	\$35.63	\$0.90	\$34.73	(\$2.69)
769603	\$35.63	\$0.90	\$34.73	(\$2.69)
769602	\$35.63	\$0.90	\$34.73	(\$2.69)
769601	\$35.63	\$0.90	\$34.73	(\$2.69)
769600	\$35.63	\$0.90	\$34.73	(\$2.69)
769599	\$35.63	\$0.90	\$34.73	(\$2.69)
769598	\$35.63	\$0.90	\$34.73	(\$2.69)
769597	\$35.63	\$0.90	\$34.73	(\$2.69)
769596	\$35.63	\$0.90	\$34.73	(\$2.69)
769595	\$35.63	\$0.90	\$34.73	(\$2.69)
769594	\$35.63	\$0.90	\$34.73	(\$2.69)
769593	\$35.63	\$0.90	\$34.73	(\$2.69)
769592	\$35.63	\$0.90	\$34.73	(\$2.69)
769591	\$35.63	\$0.90	\$34.73	(\$2.69)
769590	\$35.63	\$0.90	\$34.73	(\$2.69)
769589	\$35.63	\$0.90	\$34.73	(\$2.69)
769588	\$35.63	\$0.90	\$34.73	(\$2.69)
769587	\$35.63	\$0.90	\$34.73	(\$2.69)
769586	\$35.63	\$0.90	\$34.73	(\$2.69)
769585	\$35.63	\$0.90	\$34.73	(\$2.69)
769584	\$35.63	\$0.90	\$34.73	(\$2.69)
769583	\$35.63	\$0.90	\$34.73	(\$2.69)
769582	\$35.63	\$0.90	\$34.73	(\$2.69)
769581	\$35.63	\$0.90	\$34.73	(\$2.69)
769580	\$35.63	\$0.90	\$34.73	(\$2.69)
769579	\$35.63	\$0.90	\$34.73	(\$2.69)
769578	\$35.63	\$0.90	\$34.73	(\$2.69)
769577	\$35.63	\$0.90	\$34.73	(\$2.69)
769576	\$35.63	\$0.90	\$34.73	(\$2.69)
769575	\$35.63	\$0.90	\$34.73	(\$2.69)
769574	\$35.63	\$0.90	\$34.73	(\$2.69)
769573	\$35.63	\$0.90	\$34.73	(\$2.69)
769572	\$35.63	\$0.90	\$34.73	(\$2.69)
769571	\$35.63	\$0.90	\$34.73	(\$2.69)
769570	\$35.63	\$0.90	\$34.73	(\$2.69)
769569	\$35.63	\$0.90	\$34.73	(\$2.69)
769568	\$35.63	\$0.90	\$34.73	(\$2.69)
769567	\$35.63	\$0.90	\$34.73	(\$2.69)
769566	\$35.63	\$0.90	\$34.73	(\$2.69)
769565	\$35.63	\$0.90	\$34.73	(\$2.69)
769564	\$35.63	\$0.90	\$34.73	(\$2.69)
769563	\$35.63	\$0.90	\$34.73	(\$2.69)
769562	\$35.63	\$0.90	\$34.73	(\$2.69)
769561	\$35.63	\$0.90	\$34.73	(\$2.69)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -7.76%
769560	\$35.63	\$0.90	\$34.73	(\$2.69)
769559	\$35.63	\$0.90	\$34.73	(\$2.69)
769558	\$35.63	\$0.90	\$34.73	(\$2.69)
769557	\$35.63	\$0.90	\$34.73	(\$2.69)
769556	\$35.63	\$0.90	\$34.73	(\$2.69)
769555	\$35.63	\$0.90	\$34.73	(\$2.69)
769554	\$35.63	\$0.90	\$34.73	(\$2.69)
769553	\$35.63	\$0.90	\$34.73	(\$2.69)
769552	\$35.63	\$0.90	\$34.73	(\$2.69)
769551	\$35.63	\$0.90	\$34.73	(\$2.69)
769550	\$35.63	\$0.90	\$34.73	(\$2.69)
769549	\$35.63	\$0.90	\$34.73	(\$2.69)
769548	\$35.63	\$0.90	\$34.73	(\$2.69)
769547	\$35.63	\$0.90	\$34.73	(\$2.69)
769546	\$35.63	\$0.90	\$34.73	(\$2.69)
769545	\$35.63	\$0.90	\$34.73	(\$2.69)
769544	\$35.63	\$0.90	\$34.73	(\$2.69)
769543	\$35.63	\$0.90	\$34.73	(\$2.69)
769542	\$35.63	\$0.90	\$34.73	(\$2.69)
769541	\$35.63	\$0.90	\$34.73	(\$2.69)
769540	\$35.63	\$0.90	\$34.73	(\$2.69)
769539	\$35.63	\$0.90	\$34.73	(\$2.69)
769538	\$35.63	\$0.90	\$34.73	(\$2.69)
769537	\$35.63	\$0.90	\$34.73	(\$2.69)
769536	\$35.63	\$0.90	\$34.73	(\$2.69)
769535	\$35.63	\$0.90	\$34.73	(\$2.69)
769534	\$35.63	\$0.90	\$34.73	(\$2.69)
769533	\$35.63	\$0.90	\$34.73	(\$2.69)
769532	\$35.63	\$0.90	\$34.73	(\$2.69)
769531	\$35.63	\$0.90	\$34.73	(\$2.69)
769529	\$35.63	\$0.90	\$34.73	(\$2.69)
769528	\$35.63	\$0.90	\$34.73	(\$2.69)
769527	\$35.63	\$0.90	\$34.73	(\$2.69)
769526	\$35.63	\$0.90	\$34.73	(\$2.69)
769525	\$35.63	\$0.90	\$34.73	(\$2.69)
769524	\$35.63	\$0.90	\$34.73	(\$2.69)
769523	\$35.63	\$0.90	\$34.73	(\$2.69)
769522	\$35.63	\$0.90	\$34.73	(\$2.69)
769521	\$35.63	\$0.90	\$34.73	(\$2.69)
769520	\$35.63	\$0.90	\$34.73	(\$2.69)
769519	\$35.63	\$0.90	\$34.73	(\$2.69)
769518	\$35.63	\$0.90	\$34.73	(\$2.69)
769517	\$35.63	\$0.90	\$34.73	(\$2.69)
769516	\$35.63	\$0.90	\$34.73	(\$2.69)
769515	\$35.63	\$0.90	\$34.73	(\$2.69)
769514	\$35.63	\$0.90	\$34.73	(\$2.69)
769513	\$35.63	\$0.90	\$34.73	(\$2.69)
769512	\$35.63	\$0.90	\$34.73	(\$2.69)
769511	\$35.63	\$0.90	\$34.73	(\$2.69)
769510	\$35.63	\$0.90	\$34.73	(\$2.69)
769509	\$35.63	\$0.90	\$34.73	(\$2.69)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2-5 TIRZ Credit Calculation
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -7.76%
769508	\$35.63	\$0.90	\$34.73	(\$2.69)
769507	\$35.63	\$0.90	\$34.73	(\$2.69)
769506	\$35.63	\$0.90	\$34.73	(\$2.69)
769505	\$35.63	\$0.90	\$34.73	(\$2.69)
769504	\$35.63	\$0.90	\$34.73	(\$2.69)
769503	\$35.63	\$0.90	\$34.73	(\$2.69)
769502	\$35.63	\$0.90	\$34.73	(\$2.69)
769501	\$35.63	\$0.90	\$34.73	(\$2.69)
769500	\$35.63	\$0.90	\$34.73	(\$2.69)
769499	\$35.63	\$0.90	\$34.73	(\$2.69)
769498	\$35.63	\$0.90	\$34.73	(\$2.69)
769497	\$35.63	\$0.90	\$34.73	(\$2.69)
HOA	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$126,536.54	\$8,228.09	\$120,713.43	(\$9,367.36)

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

APPENDIX F
NIA #2 ASSESSMENT ROLL – 2020-21

Sutton Fields PID II
NIA #2 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
740806	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740807	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740808	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740809	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740810	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740811	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740812	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740813	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740814	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740815	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740816	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740817	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740818	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740819	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740820	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740821	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740822	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740823	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740824	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740825	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740826	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740827	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740828	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740829	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740830	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740831	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740832	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740833	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740834	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740835	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740836	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740837	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740838	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740839	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740840	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740841	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740842	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740843	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740844	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740845	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740846	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740847	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740848	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740849	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740850	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740851	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740852	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740853	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740854	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740855	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740856	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740857	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740858	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740859	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740860	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740861	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740862	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740863	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740864	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740865	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740866	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740867	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740868	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
740869	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740870	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740871	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740872	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740873	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740874	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740875	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740876	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740877	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740878	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740879	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740880	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740881	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740882	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740883	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740884	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740885	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740886	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740887	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740888	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740889	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740890	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740891	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740892	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740893	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740894	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740895	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740896	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740897	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740898	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740899	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740900	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740901	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740902	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740903	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740904	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740905	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740906	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740907	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740908	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740909	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740910	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740911	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740912	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740913	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740914	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740915	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740916	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740917	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740918	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740919	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740920	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740921	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740922	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740923	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740924	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740925	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740926	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740927	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740928	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740929	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740930	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740931	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #2 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
740932	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740933	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740934	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740935	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740936	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740937	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740938	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740939	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740940	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740941	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740942	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740943	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740944	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740945	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740946	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740947	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740948	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740949	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740950	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740951	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740952	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740953	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740954	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740955	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740956	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740957	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740958	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740959	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740960	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740961	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740962	1	50	\$11,386	0.60%	\$29.88	\$466.12	\$0.00	\$56.93	\$552.93
740963	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740964	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740965	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740966	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740967	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740968	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740969	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740970	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740971	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740972	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740973	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740974	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740975	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
740976	1	60	\$12,486	0.66%	\$32.77	\$511.18	\$0.00	\$62.43	\$606.38
Total	162		\$1,905,000	100.00%	\$5,000.00	\$77,989.89	\$0.00	\$9,525.00	\$92,514.89

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

APPENDIX G
NIA #3 ASSESSMENT ROLL – 2020-21

Sutton Fields PID II
NIA #3 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
757500	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
757494	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757493	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757492	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757491	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757490	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757489	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757488	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757487	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757486	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757485	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757484	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757483	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757482	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757481	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757480	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757479	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757478	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757477	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757476	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757475	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757474	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757473	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757472	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757471	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757470	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757469	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757468	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757467	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757466	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757465	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757464	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757463	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757462	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757461	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757460	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757459	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757458	1	70	\$14,218	0.32%	\$0.00	\$0.00	\$0.00	\$62.01	\$62.01
757457	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
757456	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757455	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757454	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757453	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757452	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757451	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757450	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757449	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757448	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757447	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757446	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757445	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757444	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757443	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757442	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757441	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757440	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757439	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757438	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757437	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757436	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757435	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757434	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757433	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #3 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
757432	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757431	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757430	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757429	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757428	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757427	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757426	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757425	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757424	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757423	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757422	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757421	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757420	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757419	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757418	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757417	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757416	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757415	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757414	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757413	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757412	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757411	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757410	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757409	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757408	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757407	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757406	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757405	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757404	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757403	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757402	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757401	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757400	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757399	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757398	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757397	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757396	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757395	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757394	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757393	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757392	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
757391	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769773	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
769772	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
769765	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
769764	0	0	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
769763	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769762	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769761	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769760	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769759	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769758	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769757	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769756	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769755	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769754	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769753	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769752	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769751	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769750	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769749	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769748	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769747	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #3 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
769746	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769745	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769744	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769743	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769742	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769741	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769740	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769739	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769738	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769737	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769736	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769735	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769734	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769733	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769732	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769731	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769730	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769729	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769728	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769727	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769726	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769725	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769724	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769723	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769722	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769721	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769720	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769719	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769718	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769717	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769716	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769715	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769714	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769713	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769712	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769711	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769710	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769709	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769708	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769707	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769706	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769704	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769703	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769702	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769701	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769700	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769699	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769698	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769697	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769696	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769695	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769694	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769693	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769692	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769691	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769690	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769689	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769688	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769687	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769686	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769685	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769684	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769683	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #3 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
769682	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769681	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769680	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769679	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769678	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769677	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769676	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769675	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769674	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769673	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769672	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769671	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769670	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769669	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769668	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769667	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769666	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769665	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769664	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769663	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769662	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769661	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769660	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769659	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769658	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769657	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769656	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769655	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769654	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769653	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769652	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769651	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769650	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769649	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769648	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769647	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769646	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769645	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769644	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769643	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769642	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769641	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769640	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769639	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769638	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769637	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769636	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769635	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769634	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769633	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769632	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769631	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769630	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769629	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769628	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769627	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769626	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769625	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769624	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769623	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769622	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769621	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769620	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #3 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
769619	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769618	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769617	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769616	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769615	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769614	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769613	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769612	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769611	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769610	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769609	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769608	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769607	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769606	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769605	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769604	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769603	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769602	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769601	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769600	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769599	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769598	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769597	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769596	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769595	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769594	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769593	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769592	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769591	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769590	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769589	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769588	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769587	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769586	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769585	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769584	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769583	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769582	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769581	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769580	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769579	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769578	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769577	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769576	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769575	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769574	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769573	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769572	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769571	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769570	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769569	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769568	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769567	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769566	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769565	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769564	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769563	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769562	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769561	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769560	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769559	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769558	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769557	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)

Sutton Fields PID II
NIA #3 Assessment Roll
2020-21

Parcel	Estimated Units	Lot Size	Outstanding Special Assessments	Allocation Percentage of Annual Installments	Principal	Interest	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
769556	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769555	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769554	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769553	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769552	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769551	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769550	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769549	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769548	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769547	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769546	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769545	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769544	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769543	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769542	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769541	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769540	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769539	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769538	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769537	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769536	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769535	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769534	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769533	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769532	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769531	1	50	\$11,568	0.26%	\$0.00	\$0.00	\$0.00	\$50.45	\$50.45
769529	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769528	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769527	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769526	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769525	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769524	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769523	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769522	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769521	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769520	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769519	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769518	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769517	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769516	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769515	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769514	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769513	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769512	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769511	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769510	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769509	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769508	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769507	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769506	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769505	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769504	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769503	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769502	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769501	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769500	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769499	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769498	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
769497	1	60	\$12,686	0.29%	\$0.00	\$0.00	\$0.00	\$55.33	\$55.33
Total	368		\$4,450,000.00	100.00%	\$0.00	\$0.00	\$0.00	\$19,408.62	\$19,408.62

Attachment: Sutton Fields PID - Annual Service Plan - 2020-21 v3 (SAP Update - Sutton Fields II PID)



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Parks at Wilson Creek SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for the Parks at Wilson Creek Public Improvement District. (Jenks)

Background Information:

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.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**PARKS AT WILSON CREEK
PUBLIC IMPROVEMENT DISTRICT**

CITY OF CELINA, TEXAS

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 -8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

PARKS AT WILSON CREEK PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 -8/31/21)

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APPENDIX A - MAP OF THE PARKS AT WILSON CREEK PID

APPENDIX B - ASSESSMENT ROLL SUMMARY - 2020-21

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 were 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	
<i>Major Improvements</i>	
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
2014-2020	\$3,110,000	\$3,110,000	\$0	\$554,725
2021	\$0	\$0	\$0	\$0
2022	\$0	\$0	\$0	\$0
2023	\$0	\$0	\$0	\$0
2024	\$0	\$0	\$0	\$0
2025	\$0	\$0	\$0	\$0
Total	\$3,110,000	\$3,110,000	\$0	\$554,725

1-Projected Annual Installments are net of City Contributed Grant Amounts, if available.

II. ANNUAL BUDGET

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.

According to the Service and Assessment Plan, the City would finance the Actual Costs of the City Contributed Major Improvements from a portion of the proceeds from the issuance and sale of the City Certificates of Obligations. The City would be reimbursed for such Actual Costs of the City Contributed Major Improvements from the collection of the Annual Installments Allocable to the City Contributed Major Improvements. The Annual Installment Allocable to the City Contributed Major Improvements will be offset each year by the City Contributed Grant Amount.

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, for multiple parcels owned by a single developer or ownership group, 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.

If in a consecutive two-year period the ad valorem taxes collected on all Parcels within the PID and all parcels within the Lakes PID in each year of such consecutive two-year period equals or

exceeds one hundred fifty percent (150%) of the Annual Installment Allocable to the City Contributed Major Improvements based on a confirming audit, then the Annual Installment Allocable to the City Contributed Major Improvements will be permanently reduced to zero.

The Administrator has confirmed that the ad valorem taxes collected from all Parcels within the PID and the Lakes PID for tax years 2018-19 and 2019-20 exceeded the Annual Installments allocable to the City Contributed Major Improvements. As a result, the Annual Installments allocable to the City Contributed Major Improvements are permanently reduced to \$0, starting with the Annual Installments Allocable to the City Contributed Major Improvements due on January 31, 2021.

(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.

As described in Section B.II herein, the Annual Installments Allocable to the City Contributed Major Improvements are permanently reduced to \$0, starting with the Annual Installments Allocable to the City Contributed Major Improvements due on January 31, 2021.

(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 PID

Appendix A
The PID MAP



APPENDIX B
ASSESSMENT ROLL SUMMARY – 2020-21

Appendix B
Assessment Roll Summary - 2020-21

City Contributed Grant Amount

Parcel	Acreage	Total Assessment	Debt Service on City Contributed Major Improvements	Administrative Expenses	City Taxes Paid	Pooled Credit	Total Annual Installment
R639500000301	129.808	\$0	\$0	\$0	\$0	\$0	\$0
R673100000301	80.805	\$0	\$0	\$0	\$0	\$0	\$0
R677100000501	82.863	\$0	\$0	\$0	\$0	\$0	\$0
R677900003101	99.916	\$0	\$0	\$0	\$0	\$0	\$0
R698300000401	201.830	\$0	\$0	\$0	\$0	\$0	\$0
R698500000401	74.500	\$0	\$0	\$0	\$0	\$0	\$0
Total	669.722	\$0	\$0	\$0	\$0	\$0	\$0

Attachment: PAWC PID - Annual Service Plan Update - 2020-21 v1.2 (SAP Update - Parks at Wilson Creek PID)



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Wells South PID SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for the Wells South Public Improvement District. (Jenks)

Background Information:

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 2020-21 (the “Annual Service Plan Update”).

The City also adopted Assessment Rolls (the “Assessment Rolls”) identifying the Special 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 2020-21.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**WELLS SOUTH
PUBLIC IMPROVEMENT DISTRICT**

CITY OF CELINA, TEXAS

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 - 8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

WELLS SOUTH PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 – 8/31/21)

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I. 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 2020-21 (the “Annual Service Plan Update”).

The City also adopted Assessment Rolls (the “Assessment Rolls”) identifying the Special 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 2020-21.

Capitalized terms not otherwise defined in this Annual Service Plan Update shall have the meanings assigned to them in the Service and Assessment Plan.

II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

NIA #1 Improvements Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on December 7, 2016, the initial total estimated costs of the NIA #1 Improvements were equal to \$3,933,000 and the proportional share of the Major Improvements allocated to NIA #1 was \$612,000. As shown in the Developer's Quarterly Improvement Implementation Report dated as of March 31, 2019, the current estimated costs of the NIA #1 Authorized Improvements, including the proportional share of the Major Improvement costs, is \$5,145,702.

Table II-A on the following page summarizes the updated sources and uses of funds required to (1) construct the NIA #1 Improvements and proportional share of the Major Improvements, (2) establish the PID, and (3) issue NIA #1 Bonds. The actual costs spent to date of the NIA #1 Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of March 31, 2019. For additional NIA #1 development-related information, refer to the link below:

<https://emma.msrb.org/ER1214305-ER950596-ER1351582.pdf>

Table II-A
Updated Sources and Uses – NIA #1

Sources of Funds	Initial Estimated Budget ¹	Actual Budget ²	Variance ²
Par amount	\$5,790,000	\$5,790,000	\$0
Other funding sources	\$0	\$600,702	\$600,702
Total Sources	\$5,790,000	\$6,390,702	\$600,702
Uses of Funds			
<u>NIA #1 Improvements</u>			
Road improvements	\$2,031,000	\$2,449,669	\$418,669
Water distribution system improvements	\$521,000	\$532,916	\$11,916
Sanitary sewer improvements	\$511,000	\$394,888	(\$116,112)
Storm drainage improvements	\$0	\$468,516	\$468,516
Open Space/Trail System	\$132,000	\$0	(\$132,000)
Other soft and miscellaneous costs	\$738,000	\$711,513	(\$26,487)
<i>Subtotal: NIA #1 Improvements</i>	<i>\$3,933,000</i>	<i>\$4,557,502</i>	<i>\$624,502</i>
<u>Major Improvements</u>			
Road improvements	\$210,000	\$291,826	\$81,826
Water distribution system improvements	\$47,000	\$54,130	\$7,130
Sanitary sewer improvements	\$35,000	\$49,695	\$14,695
Storm drainage improvements	\$200,000	\$89,128	(\$110,872)
Open Space/Trail System	\$18,000	\$0	(\$18,000)
Other soft and miscellaneous costs	\$102,000	\$103,422	\$1,422
<i>Subtotal: Authorized Improvements</i>	<i>\$612,000</i>	<i>\$588,200</i>	<i>(\$23,800)</i>
<u>Bond Issuance Costs</u>			
Capitalized interest	\$357,247	\$357,247	\$0
Reserve fund	\$412,100	\$412,100	\$0
Other costs of issuance including underwriter's discount	\$475,652	\$475,652	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,245,000</i>	<i>\$1,245,000</i>	<i>\$0</i>
Total Uses	\$5,790,000	\$6,390,702	\$600,702

1 – According to the Service and Assessment Plan approved on December 7, 2015.

2 – According to the Developer's Quarterly Improvement Implementation Report dated as of March 31, 2019.

NIA #1 Improvement Cost Variances

According to the Developer's Quarterly Improvement Implementation Report dated as of March 31, 2019, overages are a result of upgraded construction specifications of certain projects. The overages are funded entirely by the Developer.

Major Improvement Area Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on December 7, 2016, the initial total estimated costs of the Major Improvements applicable to property within the Major Improvement Area were equal to \$5,715,000. As shown in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, the current estimated costs of the Major Improvements are \$6,146,368.

Table II-B on the following page summarizes the updated sources and uses of funds required to (1) construct the Major Improvements, (2) establish the PID, and (3) issue MIA Bonds. The actual costs spent to date of the Major Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020. For additional MIA development-related information, refer to the link below:

<https://emma.msrb.org/RE1367828-RE1062611-RE1472285.pdf>

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Table II-B
Updated Sources and Uses – MIA

Sources of Funds	Initial Estimated Budget ¹	Actual Budget ²	Variance ²
Par amount	\$8,040,000	\$8,040,000	\$0
Other funding sources	\$0	\$431,369	\$431,369
Total Sources	\$8,040,000	\$8,471,369	\$431,369

Uses of Funds			
<i>Major Improvements</i>			
Road improvements	\$2,581,000	\$3,586,681	\$1,005,681
Water distribution system improvements	\$374,000	\$430,735	\$56,735
Sanitary sewer improvements	\$276,000	\$391,877	\$115,877
Storm drainage improvements	\$1,599,000	\$712,575	(\$886,425)
Open Space/Trail System	\$60,000	\$188,000	\$128,000
Other soft and miscellaneous costs	\$825,000	\$836,500	\$11,500
<i>Subtotal: Major Improvements</i>	<i>\$5,715,000</i>	<i>\$6,146,368</i>	<i>\$431,368</i>
<i>Bond Issuance Costs</i>			
Capitalized interest	\$1,020,075	\$1,020,075	\$0
Reserve fund	\$653,930	\$653,930	\$0
Other costs of issuance including underwriter's discount	\$650,996	\$650,996	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$2,325,000</i>	<i>\$2,325,001</i>	<i>\$0</i>
Total Uses	\$8,040,000	\$8,471,369	\$431,368

1 – According to the Service and Assessment Plan approved on December 7, 2015.

2 – According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

Major Improvement Area Improvement Cost Variances

According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, overages are a result of upgraded construction specifications of certain projects. The overages are funded entirely by the Developer.

NIA #2 Improvements Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on December 7, 2016 and updated for NIA #2, the initial total estimated costs of the NIA #2 Improvements were equal to \$4,180,544. As Developer's Quarterly Improvement Implementation Report dated as of March 31, 2019, the current estimated costs of the NIA #2A Authorized Improvements, including the proportional share of the Major Improvement costs, is \$3,492,146.

Table II-C below summarizes the updated sources and uses of funds required to (1) construct the NIA #2A-1 Improvements and (2) establish the PID. The actual costs spent to date of the NIA #2A-1 Improvements were provided by the Developer for the preliminary Amended and Restated Service and Assessment Plan.

Table II-C
Updated Sources and Uses – NIA #2

Sources of Funds	Initial Estimated Budget	Actual Budget ¹	Variance
Reimbursement Agreement amount	\$2,125,000	\$2,125,000	\$0
Other funding sources	\$2,055,544	\$1,367,146	(\$688,398)
Total Sources	\$4,180,544	\$3,492,146	(\$688,398)
Uses of Funds			
<u>NIA #2 Improvements</u>			
Road improvements	\$2,310,808	\$1,822,022	(\$488,786)
Wet Utilities	\$470,157	\$861,273	\$391,116
Storm drainage improvements	\$422,768	\$58,120	(\$364,648)
Other soft and miscellaneous costs	\$976,811	\$750,731	(\$226,080)
<i>Subtotal: NIA #2 Improvements</i>	<i>\$4,180,544</i>	<i>\$3,492,146</i>	<i>(\$688,398)</i>
Total Uses	\$4,180,544	\$3,492,146	(\$688,398)

NIA #2 Cost Variances

As stated in Table II-C above there was no increase in actual costs for NIA #2.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. As stated in Section A, the NIA #1 Improvements and Major Improvements were completed and accepted by the City in March 2017 and the NIA #2A-1 Improvements were completed and accepted by the City in July 2018.

For additional development and improvement related information, refer to the links provided in Section II.A. of this report.

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 II-D below.

Table II-D
Projected Annual Installments (2020-2026)

Assessment Year Ending 9/1	MIA Bonds	NIA#1 Bonds	City Contributed Major Improvements	NIA #2 Reimbursemen Agreement
2016-2020	\$2,339,108	\$1,816,989	\$309,740	\$92,659
2021	\$693,786	\$458,217	\$0	\$74,243
2022	\$753,185	\$497,335	\$0	\$108,466
2023	\$755,461	\$496,598	\$0	\$108,461
2024	\$771,870	\$506,067	\$0	\$108,468
2025	\$757,653	\$494,153	\$0	\$108,488
2026	\$757,570	\$497,445	\$0	\$133,521
Total	\$6,828,633	\$4,766,804	\$309,740	\$734,306

1 – Assessment years ending 2016 through 2021 reflect actual Annual Installments and are net of applicable reserve fund income, CCMI credits, and capitaliz interest. Assessment years 2022 through 2026 reflect projected Annual Installments and are subject to change.

C. STATUS OF DEVELOPMENT

NIA #1 Development

According to the City, 264 building permits have been issued for NIA #1 of the PID as of June 30, 2020, representing 90.1 percent of the total building permits expected to be issued within NIA #1.

See Table II-E on the following page for the status of completed homes within NIA #1 based on certificate of occupancy issuances.

**Table II-E
Completed Homes – NIA #1**

Status	Cumulative as of September 30, 2018	Cumulative as of September 30, 2019	Cumulative as of June 30, 2020
Homes completed ¹	92	172	231

1 – Homes completed are based on certificate of occupancy issuances as reported by the City as of June 30, 2020.

Major Improvement Area Development

According to the City, 79 building permits have been issued for the Major Improvement Area of the PID as of June 30, 2020, representing 8.0 percent of the total building permits expected to be issued within the Major Improvement Area.

See Table II-F below for the status of completed homes within the Major Improvement Area based on certificate of occupancy issuances.

**Table II-F
Completed Homes – MIA**

Status	Cumulative as of September 30, 2018	Cumulative as of September 30, 2019	Cumulative as of June 30, 2020
Homes completed ¹	0	15	52

1 – Homes completed are based on certificate of occupancy issuances as reported by the City as of June 30, 2020.

NIA #2 Development

According to the City, 79 building permits have been issued for NIA #2 of the PID as of June 30, 2020, representing 79.8 percent of the total building permits expected to be issued within NIA #2.

See Table II-G below for the status of completed homes within NIA #2 based on certificate of occupancy issuances, according to the City.

**Table II-G
Completed Homes – NIA #2**

Status	Cumulative as of September 30, 2018	Cumulative as of September 30, 2019	Cumulative as of June 30, 2020
Homes completed ¹	0	15	52

1 – Homes completed are based on certificate of occupancy issuances as reported by the City as of June 30, 2020.

D. ANNUAL BUDGET – NIA #1

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, of which twenty-five (25) Annual Installments remain outstanding.

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 2020-21. 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. These payments, the “Annual Installments” of the Special Assessments, shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

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 2020-21, 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 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 reserve and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

NIA #1 Annual Installments to be collected for 2020-21

The budget for NIA #1 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-H below.

Table II-H
Budget for the NIA #1 Annual Installments
to be Collected for 2020-21

Descriptions	NIA #1 Bonds
Interest payment on March 1, 2021	\$169,404
Interest payment on September 1, 2021	\$169,404
Principal payment on September 1, 2021	\$90,000
<i>Subtotal debt service on bonds</i>	<i>\$428,807</i>
Administrative expenses	\$36,000
Excess interest for debt service reserve fund	\$27,105
<i>Subtotal Expenses</i>	<i>\$491,912</i>
Available reserve fund income	(\$33,695)
Available capitalized interest account	\$0
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>(\$33,695)</i>
Annual Installments	\$458,217

Debt Service Payments

Annual Installments to be collected for principal and interest on the NIA #1 Bonds include interest due on March 1, 2021 in the amount of \$169,404 and September 1, 2021 in the amount of \$169,404, which equal interest on the outstanding Special Assessments balance of \$5,420,920 for six months each at an effective interest rate of 6.25 percent. Annual Installments to be collected include a principal amount of \$90,000 due on September 1, 2021. As a result, total Annual Installment to be collected for principal and interest for the NIA #1 Bonds in 2020-21 is estimated to be equal to \$428,807.

Administrative Expenses

Administrative expenses for NIA #1 include the City, Trustee, dissemination agent, Administrator, auditor, and contingency. As shown in Table II-I on the following page, the total administrative expenses to be collected for 2020-21 are estimated to be \$36,000.

Table II-I
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$24,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$862
Contingency	\$3,215
Total	\$36,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$27,105, which equals 0.5 percent interest on the outstanding NIA #1 Special Assessment balance of \$5,420,920.

Available Reserve Fund Income

According to the Trustee, excess reserves in the amount of \$26,750 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account in February 2020 to pay interest on the NIA #1 Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$467,258, which includes the Bond Reserve Requirement of \$460,313 and investment income \$6,945. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$6,945 should be transferred to the Principal & Interest Account and used to pay interest on the NIA #1 Bonds on the next interest payment date. As a result, the excess Annual Installments currently in the Pledged Revenue Fund (\$26,750) and the amount to be transferred (\$6,945), equal \$33,695, which is available to pay a portion of the NIA #1 Bonds debt service.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$9,832. The amount available in the Administrative Expense Account is anticipated to be used for the payment of

current year administrative expenses through January 31, 2021. As a result, funds are not anticipated to be available in the Administrative Expense Fund to reduce the Annual Installment.

E. ANNUAL INSTALLMENTS BY LOT TYPE - NIA #1

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 2020-21 will only be collected from the Assessed Property within NIA #1 that are shown in the Service and Assessment Plan. The allocation methodology for the NIA #1 Special Assessment is shown on Table II-J below.

Table II-J
Allocation Methodology for NIA #1 Parcels for 2020-21

Lot Size	Build out Value per Unit	Number of Units¹	Total Build out Value	Allocation Percentage	Allocation per Unit
50	\$339,016	95	\$32,206,520	27.55%	0.29%
60	\$406,127	106	\$43,049,462	36.93%	0.35%
70	\$473,748	85	\$40,268,580	34.52%	0.41%
HOA	N/A	1	N/A	1.00%	1.00%
Total		286	\$115,524,562	100.00%	

1 – Number of units does not include prepaid units.

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 II-K below.

Table II-K
Allocation of Annual Installment to NIA #1 Parcels for 2020-21

Land Use Class	Total 2020-21 Annual Installment	Allocation Percentage per Unit	Annual Installment Per Unit
50'	\$458,217	0.29%	\$1,328.60
60'	\$458,217	0.35%	\$1,596.45
70'	\$458,217	0.41%	\$1,861.11
HOA	\$458,217	1.00%	\$4,582.17

The list of Parcels within NIA #1 of the PID, the number of units to be developed on the current residential Parcels, the percentage of Special Assessments for each Parcel, the total outstanding Special Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix D.

F. ANNUAL BUDGET – MIA

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 Annual Installments of principal and interest beginning with the tax year following the issuance of the MIA Bonds of which twenty-five (25) Annual Installments remain outstanding.

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 7.50 percent for 2020-21. 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 (7.50%) plus an additional interest of one-half of one percent are used to calculate the interest on the Special Assessments. These payments, the “Annual Installments” of the Special Assessments, shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

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 2020-21 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 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 to pay the prepayment reserve and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture

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MIA Annual Installments to be collected for 2020-21

The budget for the Major Improvement Area of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-L below.

Table II-L
Budget for the MIA Annual Installments
to be Collected for 2020-21

Descriptions	MIA Bonds
Interest payment on March 1, 2021	\$291,750
Interest payment on September 1, 2021	\$291,750
Principal payment on September 1, 2021	\$100,000
<i>Subtotal debt service on bonds</i>	<i>\$683,500</i>
Administrative expenses	\$32,000
Excess interest for debt service reserve fund	\$38,900
<i>Subtotal Expenses</i>	<i>\$754,400</i>
Available reserve fund income	(\$55,614)
Available capitalized interest account	\$0
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>(\$55,614)</i>
Annual Installments	\$698,786

Debt Service Payments

Annual Installments to be collected for principal and interest on the MIA Bonds include interest due on March 1, 2021 in the amount of \$291,750 and on September 1, 2021 in the amount of \$291,750, which equal interest on the outstanding Special Assessments balance of \$7,780,000 for six months each at an effective interest rate of 7.50 percent. Annual Installments to be collected include a principal amount of \$100,000 due on September 1, 2021. As a result, the total Annual Installment to be collected for principal and interest for the MIA Bonds 2020-21 is estimated equal to \$683,500.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-M on the following page, the total administrative expenses to be collected for 2020-21 are estimated to be \$32,000.

Table II-M
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$18,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$3,103
Contingency	\$2,974
Total	\$32,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$38,900 which equals 0.5 percent interest on the outstanding MIA Special Assessments balance of \$7,780,000.

Available Reserve Fund Income

According to the Trustee, in February 2020, excess reserves in the amount of \$44,773 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account to pay interest on the MIA Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$726,966, which includes the Bond Reserve Requirement of \$716,125 and investment income \$10,841. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$10,841 should be transferred to the Principal & Interest Account and used to pay interest on the MIA Bonds on the next interest payment date. As a result, the excess Annual Installments currently in the Pledged Revenue Fund (\$44,773) and the amount to be transferred (\$10,841), equal \$55,614, which is available to pay a portion of the MIA Bonds debt service.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$17,316. The amount available in the Administrative Expense Account is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, funds are not anticipated to be available in the Administrative Expense Fund to reduce the Annual Installment.

G. ANNUAL INSTALLMENTS BY LOT TYPE - MIA

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 Reserve and Delinquency Reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of the Major Improvement Area.

The Annual Installment for 2020-21 will only be collected from the Assessed Property within NIA #1 that are shown in the Service and Assessment Plan. The allocation breakdown for the MIA Special Assessment is shown on Table II-N below.

Table II-N
Allocation Breakdown for MIA Parcels for 2020-21

Parcel	PID Bonds	Percentage of Special Assessments
2726989	\$3,664,719.81	47.10%
2726990	\$1,626,225.45	20.90%
2750872	\$183,898.11	2.36%
NIA #2 Parcels	\$648,068.67	8.33%
2791379	\$279,029.46	3.59%
2810987	\$533,663.02	6.86%
2810988	\$388,414.58	4.99%
2810989	\$378,180.90	4.86%
HOA	\$77,800.00	1.00%
Total	\$7,780,000	100.00%

The Annual Installment to be collected from each Lot Type in the Major Improvement Area is determined using the percentage of Special Assessments for each Lot Type, including the HOA, as shown in Table II-O on the following page.

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Table II-O
Allocation of Annual Installment to MIA Parcels for 2020-21

Land Use Class	Total 2020-21 Annual Installment	Allocation Percentage	Annual Installment Per Unit
50'	\$698,786	0.08%	\$575.63
70'	\$698,786	0.11%	\$750.06
HOA	\$698,786	1.00%	\$6,987.86

1 – Allocation percentages shown above are based on estimated build out values for NIA #2 lots within the Major Improvement Area.

The list of Parcels within the MIA of the PID, the number of units to be developed on the current residential Parcels, the percentage of Special Assessments for each Parcel, the total outstanding Special Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix E.

H. ANNUAL BUDGET – NIA #2

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 NIA #2 Improvements commenced following the recording of the final plat for NIA #2A-1. The first NIA #2 Annual Installment was due on January 31, 2020 and twenty-nine (29) Annual Installments remain outstanding.

Pursuant to the updated Service and Assessment Plan, each Special Assessment shall bear interest at the rate on the NIA #2 Reimbursement Agreement. The effective interest rate on the NIA #2 Reimbursement Agreement is 5.75 percent for 2020-21. These payments, the “Annual Installments” of the Special Assessments, shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

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 2020-21, 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 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 unpaid balance of the NIA #2 Reimbursement Agreement and any accrued interest thereon from the collection of the Annual Installments in accordance with the NIA #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.

NIA #2 Annual Installments to be collected for 2020-21

The budget for NIA #2 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-N below.

Table II-P
Budget for the NIA #2 Annual Installments
to be Collected for 2020-21

Descriptions	<u>NIA #2</u> <u>Reimbursement</u> <u>Agreement</u>
Interest payment on March 1, 2021	\$26,450
Interest payment on September 1, 2021	\$26,450
Principal payment on September 1, 2021	\$15,000
<i>Subtotal debt service</i>	<i>\$67,900</i>
Administrative Expenses	\$21,000
<i>Subtotal Expenses</i>	<i>\$88,900</i>
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
Annual Installments	\$88,900

Debt Service Payments

Annual Installments to be collected for principal and interest on the NIA #2 Reimbursement Agreement include interest due on March 1, 2021 in the amount of \$26,450 and on September 1, 2021 in the amount of \$26,450, which equal interest on the outstanding Special Assessments balance of \$920,000 for six months each at an effective interest rate of 5.75 percent. Annual Installments to be collected include a principal amount of \$15,000 due on September 1, 2021. As a result, total Annual Installment to be collected for principal and interest for the NIA #1 Bonds in 2020-21 is estimated to be equal to \$67,900.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-Q below, the total NIA #2 administrative expenses to be collected for 2020-21 are estimated to be \$21,000.

Table II-Q
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$11,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$1,341
Contingency	\$736
Total	\$21,000

Available Administrative Expense Account

As of June 30, 2020, there are no available funds in the NIA #2 administrative expense account. As a result, there is not anticipated to be an administrative expense account credit to reduce the Annual Installment in 2020-21.

I. ANNUAL INSTALLMENTS BY LOT TYPE - NIA #2

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 2020-21 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 II-R on the following page.

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Table II-R
Allocation of Annual Installment to NIA #2 Parcels for 2020-21

Lot Size	Build out Value per Unit	Number of Units	Total Build out Value	Allocation Percentage	Allocation per Unit
50'	\$330,000	92	\$30,360,000	90.48%	0.98%
70'	\$430,000	7	\$3,010,000	8.52%	1.22%
HOA	N/A	1	N/A	1.00%	1.00%
Total		99	\$33,370,000	100.00%	

The list of Parcels within NIA #2 of the PID, the number of units to be developed on the current residential Parcels, the percentage of Special Assessments for each Parcel, the total outstanding Special Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix F.

J. BOND REDEMPTION RELATED UPDATES

NIA #1 Bonds

The NIA #1 Bonds were issued in 2015. Pursuant to Section 4.3 of the Trust Indenture relating to the NIA #1 Bonds, 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 **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 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.

MIA Bonds

The MIA Bonds were issued in 2015. Pursuant to Section 4.3 of the Trust Indenture, the City reserves the right and option to redeem 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 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.

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III. 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.

Assessment Methodology

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.

City Contributed Major Improvement 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 \$2,075,000. The City Contributed Major Improvements have Assessment obligations have been reimbursed and as a result, the City Contributed Major Improvement Assessments have been reduced to \$0.

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IV. 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 Special 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 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 summary of updated Assessment Rolls is shown in Appendix D, E, and F of this report. 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.

A. 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 following formula:

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

Where the terms have the following meanings:

- A = the Special Assessment for each new subdivided Parcel.
- B = the Special 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, Parcel 2769086 and Parcel 2769089 have been subdivided further to the 99 NIA # 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 residential Parcels.

According to Collin CAD online records and the Developer, Parcel 2791379 was subdivided from Parcel 2726990 in 2019. According to the development concept plan provided by the Developer,

the new subdivided Parcel is anticipated to be developed as Townhomes. The Special Assessments were reallocated between Parcel 2791379 and 2726990 in 2019.

B. PREPAYMENT OF SPECIAL ASSESSMENTS

As of July 31, 2020, NIA #1 Special Assessments on five 60 foot lots and two 50 foot lots has been prepaid in full.

As of July 31, 2020, no MIA or NIA #2 Special Assessments have been prepaid.

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

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APPENDIX A
PID MAP

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

TABLE II-A

Public Improvement District Boundaries



7.U.a

Attachment: Wells South - Annual

APPENDIX B
PREPAID PARCELS

APPENDIX B
LIST OF PREPAID PARCELS

Parcel ID	Prepayment Date	Amount	Full/Partial
2753835	May-19	\$21,042	Full
2753839	Apr-19	\$21,042	Full
2753981	Jul-19	\$17,565	Full
2753928	Dec-17	\$17,835	Full
2753914	Dec-19	\$20,746	Full
2753951	Nov-19	\$20,746	Full
2753842	Nov-19	\$20,746	Full
Total		\$139,722	

APPENDIX C
ASSESSED VALUE BY PHASE

Appendix C
Wells South Public Improvement District
Assessed Value Per Phase

Phase	Parcels	2020 Assessed Value^{4,5}
NIA #1 ¹	304	\$60,276,387
NIA #2 ²	106	\$11,912,946
MIA ³	8	\$17,510,132
Total	418	\$89,699,465

1 - Parcels includes two hundred and ninety three residential lots and eleven homeowner's association lots.

2 - Parcels include ninety nine residential lots and seven open space lots.

3 - Parcels include eight parent parcels that have yet to be subdivided for the 2020-21 Assessment year.

4 - Parcel assessed values are in accordance with Collin Central Appraisal District online records as of July 31, 2020.

5 - Values shown reflect the 2020 preliminary assessed values.

APPENDIX D
NIA #1 ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

NIA #1 Assessment Roll Summary 2020-21

Parcel	Lot Type	PID Bonds	Percentage of Special Assessments	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment Reserve and Delinquency Reserve	Annual Installment
2753749	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753750	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753751	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753752	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753753	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753754	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753755	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753756	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753757	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753758	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753759	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753760	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753761	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753762	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753763	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753764	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753765	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753766	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753767	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753768	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753769	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753770	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753771	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753772	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753773	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753774	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753775	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753776	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753777	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753778	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753779	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753780	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753781	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753782	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753783	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753784	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753785	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753786	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753787	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753788	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753789	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753790	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

Parcel	Lot Type	Percentage of			Administrative Expenses	Excess	Annual
		PID Bonds	Special Assessments	Annual Assessment		Interest for Prepayment Reserve and Delinquency Reserve	
2753791	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753792	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753793	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753794	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753795	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753796	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753797	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753798	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753799	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753800	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753801	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753802	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753803	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753804	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753805	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753806	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753807	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753808	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753809	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753810	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753811	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753812	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753813	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753814	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753815	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753816	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753817	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753818	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753819	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753820	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753821	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753822	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2782506	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2782509	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2782510	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2782511	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753827	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753828	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753829	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753830	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753831	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753832	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753833	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753834	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753835	60	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	\$0.00

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

Parcel	Lot Type	Percentage of				Excess Interest for Prepayment Reserve and Delinquency Reserve	Annual Installment
		PID Bonds	Special Assessments	Annual Assessment	Administrative Expenses		
2753836	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753837	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753838	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753839	60	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	\$0.00
2753840	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753841	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753842	60	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	\$0.00
2753843	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753844	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753845	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753846	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753847	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753848	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753849	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753850	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753851	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753852	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753853	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753854	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753855	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753856	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2753857	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753858	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753859	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753860	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753861	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753862	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753863	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753864	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753865	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753866	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753867	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753868	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753869	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753870	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753871	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753872	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753873	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753874	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753875	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753876	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753877	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753878	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753879	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753880	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

Parcel	Lot Type	Percentage of		Annual Assessment	Administrative Expenses	Excess Interest for Prepayment Reserve and Delinquency Reserve	Annual Installment
		PID Bonds	Special Assessments				
2753881	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753882	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753883	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753884	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753885	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753886	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753887	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753888	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753889	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753890	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753891	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753892	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753893	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753894	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753895	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753896	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753897	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753898	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753899	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753900	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753901	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753902	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753903	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753904	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753907	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753908	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753909	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753910	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753911	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753912	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753913	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753914	60	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	\$0.00
2753915	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753916	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753917	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753918	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753919	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753920	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753921	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753922	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753923	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753924	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753925	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753926	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753927	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

Parcel	Lot Type	Percentage of				Excess	Annual
		PID Bonds	Special Assessments	Annual Assessment	Administrative Expenses	Interest for Prepayment Reserve and Delinquency Reserve	
2753928	50	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	\$0.00
2753929	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753930	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753931	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753932	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753933	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753934	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753936	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753937	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753938	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753939	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753940	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753941	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753942	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753943	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753944	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753945	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753946	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753947	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753948	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753949	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753950	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753951	60	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	\$0.00
2753953	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753954	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753955	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753956	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753957	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753958	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753959	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753960	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753961	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753962	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753963	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753964	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753965	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753966	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753967	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753968	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753969	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753970	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753971	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753972	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753973	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753974	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

Parcel	Lot Type	Percentage of				Excess	Annual
		PID Bonds	Special Assessments	Annual Assessment	Administrative Expenses	Interest for Prepayment Reserve and Delinquency Reserve	
2753975	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753977	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753978	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753979	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753980	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753981	50	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	\$0.00
2753982	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753983	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753984	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753985	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753986	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753987	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753990	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753991	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753992	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753993	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753994	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753995	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753996	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753997	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2753998	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2753999	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754000	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754003	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2754004	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754005	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2754006	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754007	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754008	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754009	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754010	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754014	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754015	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754016	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754017	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754018	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754019	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754021	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754022	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754023	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754025	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754026	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754027	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754028	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754029	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

Parcel	Lot Type	PID Bonds	Percentage of		Administrative Expenses	Excess	Annual
			Special Assessments	Annual Assessment		Interest for Prepayment Reserve and Delinquency Reserve	
2754030	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754031	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754032	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754033	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754034	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754035	60	\$18,886.79	0.35%	\$1,376.59	\$125.43	\$94.43	\$1,596.45
2754036	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2754037	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2754038	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2754039	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2754040	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2754041	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2754042	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2754043	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2754044	70	\$22,017.75	0.41%	\$1,604.80	\$146.22	\$110.09	\$1,861.11
2754045	HOA	\$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
2754047	HOA	\$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
2754049	HOA	\$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
2754051	HOA	\$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
2754058	HOA	\$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
2754216	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754217	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754218	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754219	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754220	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754221	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754222	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754223	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754224	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754225	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754226	50	\$15,717.91	0.29%	\$1,145.63	\$104.38	\$78.59	\$1,328.60
2754052	HOA	\$54,209.20	1.00%	\$3,951.13	\$360.00	\$271.05	\$4,582.17
Total		\$5,420,919.55	100.00%	\$395,112.51	\$36,000.00	\$27,104.60	\$458,217.11

1 - Parcels 2782506, 2782509, 2782510, and 2782511 were shown as the inactive Parcels 2753823, 2753824, 2753825, and 2753826, respectively, in the 2019-20 Assessment Roll. The correct Parcels were billed for the 2019-20 Assessment Year and the correct, active Parcels are included above in the 2020-21 Assessment Roll.

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

APPENDIX E
MIA ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

Appendix E
Major Improvement Area Assessment Roll Summary 2020-21

Parcel	Lot Type	Major Improvement Assessments	Major Improvement Assessment Percentage	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment Reserve and Delinquency Reserve	Annual Installment
2726989		\$3,664,720	47.10%	\$295,761.82	\$15,073.40	\$18,323.60	\$329,158.82
2726990		\$1,626,225	20.90%	\$131,244.79	\$6,688.85	\$8,131.13	\$146,064.77
2750872		\$183,898	2.36%	\$14,841.53	\$756.39	\$919.49	\$16,517.41
2791379		\$279,029	3.59%	\$22,519.12	\$1,147.68	\$1,395.15	\$25,061.95
2810987		\$533,663	6.86%	\$43,069.36	\$2,195.02	\$2,668.32	\$47,932.69
2810988		\$388,415	4.99%	\$31,347.06	\$1,597.59	\$1,942.07	\$34,886.73
2810989		\$378,181	4.86%	\$30,521.15	\$1,555.50	\$1,890.90	\$33,967.56
2783001	HOA	\$77,800	1.00%	\$6,278.86	\$320.00	\$389.00	\$6,987.86
2782900	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782901	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782902	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782903	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782904	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782905	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782906	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782907	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782908	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782909	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782910	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782911	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782912	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782913	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782914	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782915	Common	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
2782916	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782917	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782918	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782919	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782920	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782921	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782922	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782923	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782924	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782925	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782926	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782927	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782928	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782929	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782930	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782931	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782932	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782933	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782934	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782935	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782936	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782937	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782938	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782939	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782940	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782941	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782942	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782943	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782944	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782945	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782946	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782947	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782949	70'	\$8,351	0.11%	\$673.96	\$34.35	\$41.75	\$750.06

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

Parcel	Lot Type	Major Improvement Assessments	Major Improvement Assessment Percentage	Annual Assessment	Administrative Expenses	Excess Interest for Prepayment Reserve and Delinquency Reserve	Annual Installment
2782950	70'	\$8,351	0.11%	\$673.96	\$34.35	\$41.75	\$750.06
2782951	70'	\$8,351	0.11%	\$673.96	\$34.35	\$41.75	\$750.06
2782952	70'	\$8,351	0.11%	\$673.96	\$34.35	\$41.75	\$750.06
2782953	70'	\$8,351	0.11%	\$673.96	\$34.35	\$41.75	\$750.06
2782954	70'	\$8,351	0.11%	\$673.96	\$34.35	\$41.75	\$750.06
2782955	70'	\$8,351	0.11%	\$673.96	\$34.35	\$41.75	\$750.06
2782956	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782957	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782958	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782959	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782960	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782961	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782962	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782963	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782964	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782965	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782966	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782967	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782968	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782969	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782970	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782971	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782972	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782973	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782974	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782975	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782976	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782977	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782978	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782979	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782980	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782981	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782982	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782983	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782984	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782985	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782986	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782987	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782988	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782989	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782990	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782991	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782992	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782993	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782994	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782995	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782996	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782997	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782998	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2782999	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2783000	50'	\$6,409	0.08%	\$517.23	\$26.36	\$32.04	\$575.63
2783002	Common	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
2783003	Common	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
2783004	Common	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
2783005	Common	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
2783006	Common	\$0	0.00%	\$0.00	\$0.00	\$0.00	\$0.00
Total		\$7,780,000	100.00%	\$627,886	\$32,000	\$38,900	\$698,786

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

APPENDIX F
NIA #2 ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

Appendix F
NIA #2 Assessment Roll Summary 2020-21

Parcel	Lot Type	Percentage of Special Assessments	NIA #2 Reimbursement Agreement	Annual Assessment	Administrative Expenses	Annual Installment
2782900	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782901	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782902	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782903	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782904	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782905	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782906	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782907	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782908	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782909	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782910	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782911	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782912	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782913	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782914	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782915	Common	0.00%	\$0	\$0.00	\$0.00	\$0.00
2782916	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782917	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782918	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782919	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782920	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782921	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782922	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782923	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782924	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782925	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782926	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782927	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782928	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782929	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782930	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782931	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782932	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782933	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782934	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782935	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782936	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782937	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782938	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782939	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782940	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782941	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782942	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782943	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782944	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782945	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

Parcel	Lot Type	Percentage of Special Assessments	NIA #2 Reimbursement Agreement	Annual Assessment	Administrative Expenses	Annual Installment
2782946	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782947	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782949	70'	1.22%	\$11,198	\$826.45	\$255.60	\$1,082.05
2782950	70'	1.22%	\$11,198	\$826.45	\$255.60	\$1,082.05
2782951	70'	1.22%	\$11,198	\$826.45	\$255.60	\$1,082.05
2782952	70'	1.22%	\$11,198	\$826.45	\$255.60	\$1,082.05
2782953	70'	1.22%	\$11,198	\$826.45	\$255.60	\$1,082.05
2782954	70'	1.22%	\$11,198	\$826.45	\$255.60	\$1,082.05
2782955	70'	1.22%	\$11,198	\$826.45	\$255.60	\$1,082.05
2782956	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782957	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782958	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782959	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782960	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782961	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782962	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782963	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782964	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782965	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782966	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782967	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782968	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782969	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782970	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782971	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782972	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782973	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782974	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782975	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782976	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782977	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782978	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782979	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782980	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782981	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782982	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782983	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782984	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782985	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782986	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782987	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782988	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782989	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782990	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782991	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782992	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782993	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782994	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782995	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31

Attachment: Wells South - Annual Service Plan Update - 2020-21 v5.0 (SAP Update - Wells South PID)

Parcel	Lot Type	Percentage of Special Assessments	NIA #2 Reimbursement Agreement	Annual Assessment	Administrative Expenses	Annual Installment
2782996	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782997	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782998	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2782999	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2783000	50'	0.98%	\$9,048	\$667.78	\$206.53	\$874.31
2783001	HOA	1.00%	\$9,200	\$679.00	\$210.00	\$889.00
2783002	Common	0.00%	\$0	\$0.00	\$0.00	\$0.00
2783003	Common	0.00%	\$0	\$0.00	\$0.00	\$0.00
2783004	Common	0.00%	\$0	\$0.00	\$0.00	\$0.00
2783005	Common	0.00%	\$0	\$0.00	\$0.00	\$0.00
2783006	Common	0.00%	\$0	\$0.00	\$0.00	\$0.00
Total		100.00%	\$920,000	\$67,900.00	\$21,000.00	\$88,900.00



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Wells North PID SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for the Wells North Public Improvement District. (Jenks)

Background Information:

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”).

On December 10, 2019, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2019 (Wells North Public Improvement District Neighborhood Improvement Area #2 Project) (the “NIA #2 Bonds”) in the aggregate principal amount of \$1,900,000 to fully reimburse the Developer for the unpaid balance of the NIA #2 Reimbursement Agreement.

A service and assessment plan, as updated or amended from time to time, (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 2020-21 (the “Annual Service Plan Update”).

The City also adopted assessment rolls (the “Assessment Rolls”) identifying the Special 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 2020-21.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**WELLS NORTH
PUBLIC IMPROVEMENT DISTRICT
CITY OF CELINA, TEXAS**

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 - 8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)

WELLS NORTH PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 – 8/31/21)

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I. 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”).

On December 10, 2019, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2019 (Wells North Public Improvement District Neighborhood Improvement Area #2 Project) (the “NIA #2 Bonds”) in the aggregate principal amount of \$1,900,000 to fully reimburse the Developer for the unpaid balance of the NIA #2 Reimbursement Agreement.

The City and the Developer entered into a reimbursement agreement in the aggregate amount of \$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 in Neighborhood Improvement Area #3 (the “NIA #3”) of the PID (the NIA #3 Reimbursement Agreement”).

A service and assessment plan, as updated or amended from time to time, (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 2020-21 (the “Annual Service Plan Update”).

The City also adopted assessment rolls (the “Assessment Rolls”) identifying the Special 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 2020-21.

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

II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

NIA #1 Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on March 29, 2016, the initial total estimated costs of the NIA #1 Improvements were equal to \$5,192,000 and the proportional share of the Major Improvements allocated to NIA #1 was \$1,231,000. As shown in the Developer's Quarterly Improvement Implementation Report dated as of December 31, 2018, the actual costs of the NIA #1 Authorized Improvements, including the proportional share of the Major Improvement costs, is \$6,507,183.

Table II-A on the following page summarizes the updated sources and uses of funds required to (1) construct the NIA #1 Improvements and proportional share of the Major Improvements as well as the City of Celina Regional Park Improvements, (2) establish the PID, and (3) issue NIA #1 Bonds. The actual costs spent to date of the NIA #1 Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of December 31, 2018. For additional NIA #1 development-related information, refer to the link below:

<https://emma.msrb.org/ES1229868-ES960545-ES1361457.pdf>

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Table II-A
Updated Sources and Uses – NIA #1

Sources of Funds	Initial Estimated Budget ¹	Actual Amount ²	Variance ²
Par amount	\$6,425,000	\$6,425,000	\$0
Development Agreement Contributions	\$365,950	\$365,950	\$0
Other funding sources	\$1,418,557	\$1,502,739	\$84,183
Total Sources	\$8,209,507	\$8,293,689	\$84,183
Uses of Funds			
<u>NIA #1 Improvements</u>			
Road improvements	\$3,423,000	\$2,681,663	(\$741,337)
Water distribution system improvements	\$569,000	\$777,606	\$208,606
Sanitary sewer improvements	\$579,000	\$998,449	\$419,449
Storm drainage improvements	\$621,000	\$687,650	\$66,650
ROW Acquisition	\$0	\$0	\$0
CCN Certificate	\$0	\$0	\$0
Dry Utilities	\$0	\$49,473	\$49,473
<i>Subtotal: NIA #1 Improvements</i>	<i>\$5,192,000</i>	<i>\$5,194,841</i>	<i>\$2,841</i>
<u>Major Improvements</u>			
Road improvements	\$517,000	\$405,031	(\$111,969)
Water distribution system improvements	\$81,000	\$110,696	\$29,696
Sanitary sewer improvements	\$202,000	\$348,336	\$146,336
Storm drainage improvements	\$161,000	\$178,280	\$17,280
ROW Acquisition	\$256,000	\$256,000	\$0
CCN Certificate	\$14,000	\$14,000	\$0
<i>Subtotal: Authorized Improvements</i>	<i>\$1,231,000</i>	<i>\$1,312,342</i>	<i>\$81,342</i>
<u>City of Celina Regional Park Improvements</u>	<u><i>\$365,950</i></u>	<u><i>\$365,950</i></u>	<u><i>\$0</i></u>
<u>Bond Issuance Costs</u>			\$0
Capitalized interest	\$440,494	\$440,494	(\$0)
Reserve fund	\$447,313	\$447,313	\$0
Other costs of issuance including underwriter's discount	\$532,750	\$532,750	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,420,557</i>	<i>\$1,420,556</i>	<i>(\$0)</i>
Total Uses	\$8,209,507	\$8,293,689	\$84,183

1 – According to the Service and Assessment Plan approved on March 29, 2016.

2 – Revised budget and funded to date amounts are based on a proportional allocation of the total shown in the Developer's Quarterly Improvement Implementation Report dated as of December 31, 2018.

NIA #1 Improvement Cost Variances

As stated in Table II-A above there are no significant variances to the NIA #1 Improvement aggregate budget.

Major Improvement Area Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on March 29, 2016, the initial total estimated costs of the Major Improvements applicable to property within the Major Improvement Area were equal to \$2,303,000. As shown in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, the current estimated costs of the Major Improvements are \$3,792,408.

Table II-B below summarizes the updated sources and uses of funds required to (1) construct the Major Improvements, (2) establish the PID, and (3) issue MIA Bonds. The actual costs spent to date of the Major Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020. For additional MIA development-related information, refer to the link below:

<https://emma.msrb.org/IssueView/Details/ER373389>

Table II-B
Updated Sources and Uses – MIA

Sources of Funds	Initial Estimated Budget ¹	Actual Amount ²	Variance ²
Par amount	\$3,235,000	\$3,235,000	\$0
Development Agreement Contributions	\$219,050	\$219,050	\$0
Other funding sources	\$0	\$1,489,408	\$1,489,408
Total Sources	\$3,454,050	\$4,943,458	\$1,489,408
Uses of Funds			
<u>Major Improvements</u>			
Road improvements	\$968,000	\$1,296,158	\$328,158
Water distribution system improvements	\$152,000	\$300,176	\$148,176
Sanitary sewer improvements	\$377,000	\$265,874	(\$111,126)
Storm drainage improvements	\$302,000	\$1,426,200	\$1,124,200
ROW Acquisition	\$479,000	\$479,000	\$0
CCN Certificate	\$25,000	\$25,000	\$0
<i>Subtotal: Major Improvements</i>	<i>\$2,303,000</i>	<i>\$3,792,408</i>	<i>\$1,489,408</i>
<u>City of Celina Regional Park Improvements</u>	<i>\$219,050</i>	<i>\$219,050</i>	<i>\$0</i>
<u>Bond Issuance Costs</u>			
Capitalized interest	\$403,901	\$403,901	\$0
Reserve fund	\$230,663	\$230,663	\$0
Other costs of issuance including underwriter's discount	\$297,436	\$297,436	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$932,000</i>	<i>\$932,000</i>	<i>\$0</i>
Total Uses	\$3,454,050	\$4,943,458	\$1,489,408

1 – According to the Service and Assessment Plan approved on March 29, 2016.

2 – Revised budget and funded to date amounts are based on a proportional allocation of the total shown in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

Major Improvement Area Cost Variances

According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, overages are a result of upgraded construction specifications of certain projects. The overages were funded entirely by the Developer.

NIA #2 Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on March 29, 2016 and updated for NIA #2 on April 9, 2019 and December 10, 2019, the initial total estimated costs of the NIA #2 Improvements were equal to \$2,877,835. As shown in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, the current estimated costs of the NIA #2 Authorized Improvements are \$2,966,841.

Table II-C on the following page summarizes the updated sources and uses of funds required to (1) construct the NIA #2 Improvements, (2) establish the PID, and (3) issue NIA #2 Bonds. The actual costs spent to date of the NIA #2 Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020. For additional NIA #2 development-related information, refer to the link below:

<https://emma.msrb.org/RE1366695-RE1061880-RE1471522.pdf>

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Table II-C
Updated Sources and Uses – NIA #2

Sources of Funds	Initial Estimated Budget	Actual Amount	Variance
NIA #2 Bonds	\$1,900,000	\$1,900,000	\$0
Other funding sources	\$1,312,968	\$1,401,974	\$89,006
Total Sources	\$3,212,968	\$3,301,974	\$89,006
Uses of Funds			
<u>NIA #2 Improvements</u>			
Road improvements	\$1,019,559	\$1,108,917	\$89,358
Water distribution system improvements	\$527,250	\$503,745	(\$23,505)
Sanitary sewer improvements	\$358,803	\$358,803	\$0
Storm drainage improvements	\$303,359	\$300,497	(\$2,862)
Soft Costs	\$668,864	\$694,879	\$26,015
<i>Subtotal: Major Improvements</i>	<i>\$2,877,835</i>	<i>\$2,966,841</i>	<i>\$89,006</i>
<u>Bond Issuance Costs</u>			\$0
Capitalized interest	\$0	\$0	\$0
Reserve fund	\$136,133	\$136,133	\$0
Other costs of issuance including underwriter's discount	\$199,000	\$199,000	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$335,133</i>	<i>\$335,133</i>	<i>\$0</i>
Total Uses	\$3,212,968	\$3,301,974	\$89,006

1 – According to the Service and Assessment Plan approved on March 29, 2016 and updated for NIA #2 on April 9, 2019 and December 19, 2019.

2 – Revised budget and funded to date amounts are based on amounts shown in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

3 - According to the Service and Assessment Plan approved on March 29, 2016 and updated for NIA #2 on April 9, 2019 and December 19, 2019, the Developer funded all costs not covered by the NIA #2 Bonds.

NIA #2 Improvement Cost Variances

As stated in Table II-C above there are no significant variances to the NIA #2 Improvement aggregate budget.

NIA #3 Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on March 29, 2016 and updated for NIA #3 on May 12, 2020, the initial total estimated costs of the NIA #3 Improvements were equal to \$1,149,876. As described in the Service and Assessment Plan as updated for NIA #3, the estimated costs of the NIA #3 Improvements remain unchanged from the initial total estimated costs.

Table II-D on the following page summarizes the estimated updated sources and uses of funds required to construct the NIA #3 Improvements.

Table II-D
Estimated Updated Sources and Uses – NIA #3

Sources of Funds	Initial Estimated Budget ¹	Actual Amount	Variance
NIA #3 Reimbursement Agreement	\$995,000	\$995,000	\$0
Other funding sources	\$154,876	\$154,876	\$0
Total Sources	\$1,149,876	\$1,149,876	\$0
Uses of Funds			
Storm Drainage Improvements	\$171,758	\$171,758	\$0
Wastewater Improvements	\$159,700	\$159,700	\$0
Water Improvements	\$173,914	\$173,914	\$0
Road Improvements	\$539,970	\$539,970	\$0
Soft Costs	\$104,534	\$104,534	\$0
Total Uses	\$1,149,876	\$1,149,876	\$0

1 – According to the Service and Assessment Plan as updated for NIA #3 on May 12, 2020.

2 – The Developer has not yet submitted disbursements under the NIA #3 Reimbursement Agreement.

NIA #3 Improvement Cost Variances

As stated in Table II-D above there are no significant variances between the initial estimated budget and the actual amount spent to be reported at this time.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. As stated in Section A, the NIA #1 Improvements and Major Improvements were completed and accepted by the City in September 2017 and the NIA #2 Improvements were completed and accepted by the City on December 10, 2019.

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 II-E on the following page.

**Table II-E
Projected Annual Installments**

Assessment Year ending 09/01¹	NIA #1	MIA	NIA #2	NIA #3
2017-2020	\$1,489,482	\$620,800	\$149,600	\$0
2021	\$481,496	\$253,239	\$130,992	\$82,263
2022	\$491,285	\$276,141	\$142,098	\$82,750
2023	\$485,867	\$278,486	\$141,218	\$83,192
2024	\$505,462	\$275,587	\$140,348	\$82,589
2025	\$498,853	\$277,703	\$144,490	\$82,987
2026	\$492,257	\$274,576	\$143,467	\$83,340
Total	\$4,444,702	\$2,256,532	\$992,212	\$497,120

1 – Assessment years ending 2017 through 2021 reflect actual Annual Installments and are net of applicable reserve fund income and capitalized interest. Assessment years 2022 through 2026 reflect projected Annual Installments and are subject to change.

C. STATUS OF DEVELOPMENT

NIA #1 Development

According to the City, 303 building permits have been issued for NIA #1 of the PID as of June 30, 2020, representing 89.9 percent of the total building permits expected to be issued within NIA #1.

See Table II-F below for the status of completed homes within NIA #1 based on certificate of occupancy issuances, according to the City.

**Table II-F
Completed Homes – NIA #1**

Status	Cumulative as of September 30, 2018	Cumulative as of September 30, 2019	Cumulative as of June 30, 2020
Homes completed ¹	63	215	278

1 – Homes completed are based on certificate of occupancy issuances as reported by the City as of June 30, 2020.

Major Improvement Area Development

According to the City, 160 building permits have been issued for the Major Improvement Area of the PID as of June 30, 2020, representing 29.4 percent of the total building permits expected to be issued within the Major Improvement Area.

See Table II-G below for the status of completed homes within the Major Improvement Area based on certificate of occupancy issuances, according to the City.

**Table II-G
Completed Homes – MIA**

Status	Cumulative as of September 30, 2018	Cumulative as of September 30, 2019	Cumulative as of June 30, 2020
Homes completed ¹	0	0	93

1 – Homes completed are based on certificate of occupancy issuances as reported by the City as of June 30, 2020.

NIA #2 Development

According to the City, 160 building permits have been issued for NIA #2 of the PID as of June 30, 2020, representing 92.0 percent of the total building permits expected to be issued within NIA #2.

See Table II-H below for the status of completed homes within NIA #2 based on certificate of occupancy issuances.

**Table II-H
Completed Homes – NIA #2**

Status	Cumulative as of September 30, 2018	Cumulative as of September 30, 2019	Cumulative as of June 30, 2020
Homes completed ¹	0	0	93

1 – Homes completed are based on certificate of occupancy issuances as reported by the City as of June 30, 2020.

D. ANNUAL BUDGET – NIA #1

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, of which twenty-six (26) Annual Installments remain outstanding.

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 5.05 percent for 2020-21. 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 (5.05) plus an additional interest of one-half of one percent are used to calculate the interest on the Special Assessments. These payments, the “Annual Installments” of the Special Assessments, shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

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 2020-21, 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 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 pay the prepayment reserve and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

NIA #1 Annual Installments to be collected for 2020-21

The budget for NIA #1 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-I on the following page.

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Table II-I
Budget for the NIA #1 Annual Installments
to be Collected for 2020-21

Descriptions	NIA #1 Bonds
Interest payment on March 1, 2021	\$153,616
Interest payment on September 1, 2021	\$153,616
Principal payment on September 1, 2021	\$125,000
<i>Subtotal debt service on bonds</i>	<i>\$432,233</i>
Administrative expenses	\$30,000
Excess interest for prepayment and delinquency reserves	\$30,415
<i>Subtotal Expenses</i>	<i>\$492,647</i>
Available reserve fund income	(\$8,654)
Available capitalized interest account	\$0
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>(\$8,654)</i>
Annual Installments	\$483,994

Debt Service Payments

Annual Installments to be collected for principal and interest on the NIA #1 Bonds include interest due on March 1, 2021 in the amount of \$153,616 and on September 1, 2021 in the amount of \$153,616, which equal interest on the outstanding NIA #1 Special Assessments balance of \$6,082,951 for six months each at an effective interest rate of 5.05 percent. Annual Installments to be collected include a principal amount of \$125,000 due on September 1, 2021. As a result, total Annual Installment to be collected for principal and interest for the NIA #1 Bonds in 2020-21 is equal to \$432,233.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-J on the following page, the total administrative expenses to be collected for 2020-21 are estimated to be \$30,000.

Table II-J
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$18,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$972
Contingency	\$3,105
Total	\$30,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$30,415, which equals 0.5 percent interest on the outstanding NIA #1 Special Assessments balance of \$6,082,951.

Available Reserve Fund Income

As of June 30, 2020, the balance in the Reserve Fund was \$454,028, which includes the Bond Reserve Requirement of \$447,313 and investment income \$8,654. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$8,654 should be transferred to the Principal & Interest Account and used to pay interest on the NIA #1 Bonds on the next interest payment date. As a result, the amount to be transferred, \$8,654, is available to pay a portion of the NIA #1 Bonds debt service.

Available Capitalized Interest Account

As June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$11,643. The current balance of \$11,643 is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, funds are not anticipated to be available in the Administrative Expense Fund to reduce the Annual Installment.

E. ANNUAL INSTALLMENTS BY LOT TYPE - NIA #1

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 2020-21 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 II-K below.

Table II-K
Allocation of Annual Installment to NIA #1 Parcels for 2020-21

Lot Size	Total 2020-21 Annual Installment	Allocation Percentage¹	Annual Installment Per Unit
50'	\$483,994	0.27%	\$1,307.99
60'	\$483,994	0.32%	\$1,556.83
70'	\$483,994	0.40%	\$1,952.79
HOA	\$483,994	1.00%	\$4,839.94

¹ – Allocation percentages shown above are based on estimated build out values for NIA #1 lots.

The list of Parcels within NIA #1 of the PID, the number of units to be developed on the current residential Parcels, the percentage of Special Assessments for each Parcel, the total outstanding Special Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix D.

F. ANNUAL BUDGET– MIA

Major Improvement Area - 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 MIA Bonds, of which twenty-six (26) Annual Installments remain outstanding.

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 5.30 percent for 2020-21. 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 (5.30) plus an additional interest of one-half of one percent are used to calculate the

interest on the Special Assessments. These payments, the “Annual Installments” of the Special Assessments, shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

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 2020-21 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, 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. 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.

Major Improvement Area Annual Installments to be collected for 2020-21

The budget for the Major Improvement Area of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-L on the following page.

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Table II-L
Budget for the MIA Annual Installments
to be Collected for 2020-21

Descriptions	MIA Bonds
Interest payment on March 1, 2021	\$82,433
Interest payment on September 1, 2021	\$82,433
Principal payment on September 1, 2021	\$65,000
<i>Subtotal debt service on bonds</i>	<i>\$229,867</i>
Administrative expenses	\$29,000
Excess interest for debt service reserve fund	\$15,552
<i>Subtotal Expenses</i>	<i>\$274,419</i>
Available reserve fund income	(\$15,361)
Available capitalized interest account	\$0
Available Administrative Expense account	(\$5,000)
<i>Subtotal funds available</i>	<i>(\$20,361)</i>
Annual Installments	\$254,058

Debt Service Payments

Annual Installments to be collected for principal and interest on the MIA Bonds include interest due on March 1, 2021 in the amount of \$82,433 and on September 1, 2021 in the amount of \$82,433, which equal interest on the outstanding Special Assessments balance of \$3,110,366 for six months each at an effective interest rate of 5.30 percent. Annual Installments to be collected include a principal amount of \$65,000 due on September 1, 2021. As a result, the total Annual Installment to be collected for principal and interest for the MIA Bonds 2020-21 is equal to \$229,867.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-M on the following page, the total administrative expenses to be collected for 2020-21 are estimated to be \$28,000.

Table II-M
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$16,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$1,955
Contingency	\$3,122
Total	\$29,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$15,552, which equals 0.5 percent interest on the outstanding NIA #1 Special Assessments balance of \$3,110,366.

Available Reserve Fund Income

According to the Trustee, in February 2020 excess reserves in the amount of \$11,898 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account to pay interest on the MIA Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$234,125, which includes the Bond Reserve Requirement of \$230,663 and investment income \$3,463. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$3,463 should be transferred to the Principal & Interest Account and used to pay interest on the MIA Bonds on the next interest payment date. As a result, the excess Annual Installments currently in the Pledged Revenue Fund (\$11,898) and the amount to be transferred (\$3,463), equal \$15,361, which is available to pay a portion of the MIA Bonds debt service.

Available Capitalized Interest Account

As June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$29,525. Approximately \$24,525 of the current balance is anticipated to be used for the payment of current year

administrative expenses through January 31, 2021. As a result, there are \$5,000 anticipated to be available in the Administrative Expense Fund to reduce the MIA 2020-21 Annual Installment.

G. ANNUAL INSTALLMENTS BY LOT TYPE - MIA

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 Reserve and Delinquency Reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of the Major Improvement Area.

The Annual Installment for 2020-21 will only be collected from the Assessed Property within the Major Improvement Area that are shown in the Service and Assessment Plan. The Annual Installment to be collected from each Lot Type in the Major Improvement Area is determined using the percentage of Special Assessments for each Lot Type, including the HOA, as shown in Table II-N below.

Table II-N
Allocation of Annual Installment to MIA Parcels for 2020-21

Lot Size¹	Total 2020-21 Annual Installment	Allocation Percentage	Annual Installment Per Unit
50'	\$254,058	0.15%	\$372.97
HOA	\$254,058	1.00%	\$2,540.58

1- Other Major Improvement Lot Types will be subdivided from parent parcels in future phases.

The list of Parcels within the MIA of the PID, the number of units to be developed on the current residential Parcels, the corresponding allocation percentage, the total outstanding Special Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix E.

H. ANNUAL BUDGET – NIA #2

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 NIA #2 Improvements commenced following the recording of the final plat for NIA #2A. The first NIA #2 Annual Installment was due on January 31, 2020 and twenty-nine (29) Annual Installments remain outstanding.

Pursuant to the updated Service and Assessment Plan, each Special Assessment shall bear interest at the rate on the NIA #2 Bonds commencing with the issuance of the NIA #2 Bonds. The effective interest rate on the NIA #2 Bonds is 3.67 percent for 2020-21. 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 #2 Bonds (3.67) plus an additional interest of one-half of one percent are used to calculate the interest on the Special Assessments. These payments, the “Annual Installments” of the Special Assessments, shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

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 2020-21, 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 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 unpaid balance of the NIA #2 Bonds and any accrued interest thereon from the collection of the Annual Installments in accordance with the NIA #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.

NIA #2 Annual Installments to be collected for 2020-21

The budget for NIA #2 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-O on the following page.

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Table II-O
Budget for the NIA #2 Annual Installments
to be Collected for 2020-21

Descriptions	NIA #2 Bonds
Interest payment on March 1, 2021	\$33,896
Interest payment on September 1, 2021	\$33,896
Principal payment on September 1, 2021	\$40,000
<i>Subtotal debt service on debt</i>	<i>\$107,791</i>
Excess interest for debt service reserve fund	\$9,246
Administrative Expenses	\$30,000
<i>Subtotal Expenses</i>	<i>\$147,037</i>
Available reserve fund income	(\$503)
Available capitalized interest account	\$0
Available Administrative Expense account	(\$16,000)
<i>Subtotal funds available</i>	<i>(\$16,503)</i>
Annual Installments	\$130,534

Debt Service Payments

Annual Installments to be collected for principal and interest on the NIA #2 Bonds include interest due on March 1, 2021 in the amount of \$33,896 and September 1, 2021 in the amount of \$33,896, which equal interest on the outstanding Special Assessments balance of \$1,849,190 for six months each at an effective interest rate of 3.67 percent. Annual Installments to be collected include a principal amount of \$40,000 due on September 1, 2021. As a result, total Annual Installment to be collected for principal and interest for the NIA #2 Bonds in 2020-21 is equal to \$107,791.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-P on the following page, the total administrative expenses to be collected for 2020-21 are estimated to be \$30,000.

Table II-P
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$19,250
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$563
Contingency	\$2,263
Total	\$30,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$9,246, which equals 0.5 percent interest on the outstanding NIA #2 Special Assessments balance of \$1,849,190.

Available Reserve Fund Income

As of June 30, 2020, the balance in the Reserve Fund was \$136,637, which includes the Bond Reserve Requirement of \$136,133 and investment income \$503. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$503 should be transferred to the Principal & Interest Account and used to pay interest on the NIA #2 Bonds on the next interest payment date. As a result, \$503 is available to pay a portion of the NIA #2 Bonds debt service.

Available Capitalized Interest Account

As of June 30, 2020, there were no capitalized interest amount available. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$56,950. Approximately \$40,950 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are \$16,000 anticipated to be available in the Administrative Expense Fund to reduce the NIA #2 2020-21 Annual Installment.

I. ANNUAL INSTALLMENTS BY LOT TYPE - NIA #2

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 Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of NIA #2.

The Annual Installment for 2020-21 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 II-Q below.

Table II-Q
Allocation of Annual Installment to NIA #2 Parcels for 2020-21

Lot Size	Total 2020-21 Annual Installment	Allocation Percentage ¹	Annual Installment Per Unit
50'	\$130,534	0.57%	\$746.99
HOA	\$130,534	1.00%	\$1,305.34

¹ - Allocation percentage is shown on a per unit basis. 50' Lots are responsible for 99.00% of the total NIA #2 Special Assessments and the HOA lot is responsible for 1.00% of the NIA #2 Special Assessment.

The list of Parcels within NIA #2 of the PID, the number of units to be developed on the current residential Parcels, the percentage of Special Assessments for each Parcel, the total outstanding Special Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix F.

J. ANNUAL BUDGET – NIA #3

The Special Assessment imposed on any Parcel may be paid in full at any time. According to the Service and Assessment Plan as updated for NIA #3 on May 12, 2020, the collection of the initial Annual Installments relating to the Neighborhood Improvement Area #3 Improvements that benefit the Neighborhood Improvement Area #3 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 #3 Assessed Property, (ii) upon issuance of the Neighborhood Improvement Area #3 Bonds, or (iii) the second anniversary of the date of Assessment levy.

According to Collin County online records, the final plat for 60 Lots within NIA #3 was recorded on May 14, 2020. According to section (i) stated above, the conditions have been satisfied as of July 31, 2020 and collection of Annual Installments from the Parcels within NIA #3 will begin in

2020. The Annual Installments related to the NIA #3 Improvements shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

Each Special Assessment for the NIA #3 Improvements bears interest at the rate on the Reimbursement Agreement for NIA #3 Improvements as described in the Service and Assessment Plan as Updated for NIA #3. The effective interest rate on the Reimbursement Agreement for NIA #3 Improvements. is 4.75 percent for 2020-21.

Pursuant to the Service and Assessment Plan as updated for NIA #3, the Annual Service Plan Update shall show the remaining balance of the Special Assessments, the Annual Installment due for 2020-21 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 NIA #3 Improvements and any accrued interest thereon (the “NIA #3 Reimbursement Amount”) from the collection of the Annual Installments in accordance with the NIA #3 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.

NIA #3 Annual Installments to be collected for 2020-21

The budget for NIA #3 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-R on the following page.

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Table II-R
Budget for the NIA #3 Annual Installments
to be Collected for 2020-21

Descriptions	NIA #3 Reimbursement Agreement
Interest due on NIA #3 Reimbursement Agreement	\$47,263
NIA #3 Assessments due	\$15,000
<i>Subtotal debt service on debt</i>	<i>\$62,263</i>
Administrative Expenses	\$20,000
<i>Subtotal Expenses</i>	<i>\$82,263</i>
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
Annual Installments	\$82,263

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due for 2020-21 in the amount of \$47,263, which equal interest on the outstanding Assessments balance of \$995,000 for one year and an effective interest rate of 4.75 percent. Annual Installments to be collected include a principal amount of \$15,000. As a result, total Annual Installments to be collected for NIA#3 for principal and interest in 2020-21 is estimated to be equal to \$62,263.

Administrative Expenses

Administrative expenses include the = Administrator and miscellaneous/contingency fees. As shown in Table II-S below, the total administrative expenses to be collected for 2020-21 are estimated to be \$20,000.

Table II-S
Administrative Budget Breakdown

Description	2020-21 Estimated Budget (09/01/2020 - 8/31/2021)
PID Administrator	\$15,000
Miscellaneous/Contingency	\$5,000
Total	\$20,000

K. ANNUAL INSTALLMENTS PER UNIT - NIA #3

According to the Service and Assessment Plan as updated for NIA #3, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the NIA #3 Reimbursement Agreement and to cover Administrative Expenses of NIA #3.

The Annual Installment for 2020-21 will only be collected from the Assessed Property within NIA #3 that are shown in the Service and Assessment Plan as updated for NIA #3. The Annual Installment to be collected from each Lot Type in NIA #3 is determined using the percentage of Special Assessments for each Lot Type, including the HOA.

The list of Parcels within NIA #3 of the PID, the number of units to be developed on the current residential Parcels, the percentage of Special Assessments for each Parcel, the total outstanding Special Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix G.

L. BOND REDEMPTION RELATED UPDATES

NIA #1 Bonds

The Phase #1 Bonds were issued in 2016. Pursuant to Section 4.3 of the Trust Indenture relating to the NIA #1 Bonds, 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 **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 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.

MIA Bonds

The 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 MIA 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 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.

NIA #2 Bonds

The NIA #2 Bonds were issued in 2019. Pursuant to Section 4.3 of the Trust Indenture relating to the NIA #2 Bonds, the City reserves the right and option to redeem the NIA #2 Bonds maturing on or after September 1, 2020 before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2030**, 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 #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.

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III. 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.

Assessment Methodology

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.

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IV. 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 Special 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 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 summary of updated Assessment Rolls is shown in Appendix D, E, and F of this report. 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.

A. 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 following formula:

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

Where the terms have the following meanings:

- A = the Special Assessment for each new subdivided Parcel.
- B = the Special 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, NIA #1 of the PID was completely subdivided in 2017, and the Special Assessments allocated proportionally according to Lot Type.

According to the Developer and the Collin Central Appraisal District records, NIA #2 of the PID was completely subdivided in 2019, and the Special Assessments allocated proportionally according to Lot Type.

According to the Collin CAD online records, on May 14, 2020, there were 60 Lots subdivided in 2020 from Parcel 992448 within NIA #3 of the PID that are applicable to the Annual Installments to be collected in 2020-21. However, according to Collin CAD online records, Parcel 992448 was the only Parcel with an applicable tax identification number for tax year 2020. As a result, all associated NIA #3 Special Assessments and related Annual Installments for the 60 subdivided Lots will be billed to parent Parcel 992448 for 2020-21.

B. PREPAYMENT OF SPECIAL ASSESSMENTS

As of July 31, 2020, the NIA #1 Special Assessment on Parcel 2765036 (November 2018) has been prepaid in full.

As of July 27, 2020, the MIA and NIA #2 Special Assessments on Parcel 27699762 (April 2020) have been prepaid in full.

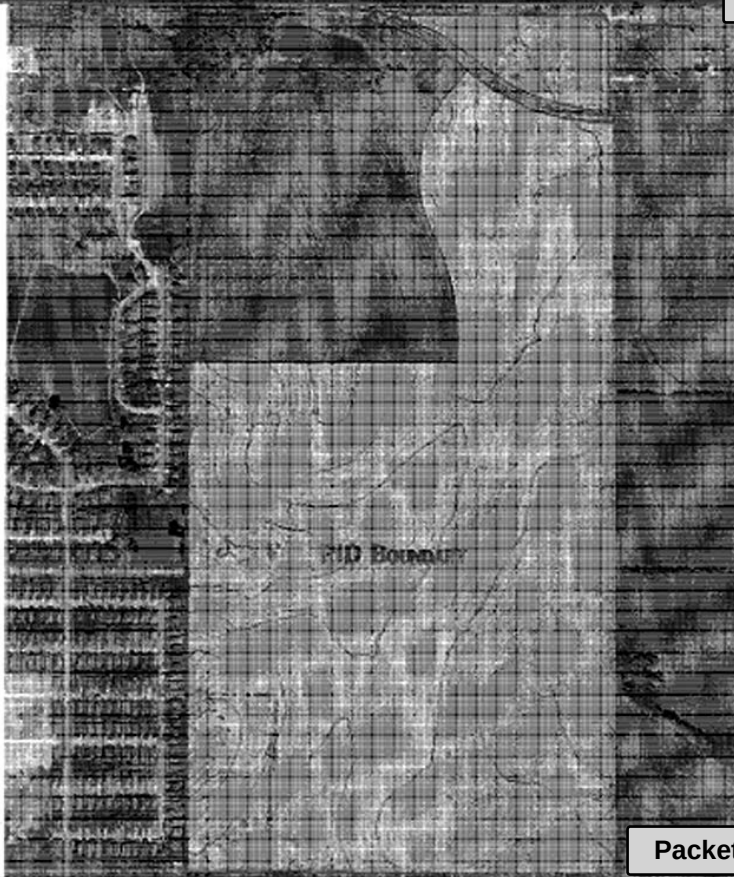
The complete Assessment Roll is available for review at the City hall, located at 142 N Ohio, Celina, Texas 75009.

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APPENDIX A
PID MAP

TABLE IIA
Public Improvement District Boundaries

7.V.a



Attachment: Wells North - Annual Service Plan Update

APPENDIX B
PREPAID PARCELS

APPENDIX B
LIST OF PREPAID PARCELS

Parcel ID	Phase	Prepayment Date	Amount	Full/Partial
2765036	NIA #1	Dec-18	\$17,049	Full
2799762	NIA #2	Apr-20	\$15,445	Full
Total			\$32,493	

APPENDIX C
ASSESSED VALUE BY PHASE

Appendix C**Wells North Public Improvement District
Assessed Value Per Phase**

Phase	Parcels	2020 Assessed Value^{4,5,6}
NIA #1 ¹	337	\$84,122,875
NIA #2 ²	187	\$17,526,833
NIA #3 ³	1	\$2,513,400
MIA ⁴	190	\$17,526,833
Total	715	\$121,689,941

1 - Parcels include three hundred and thirty seven residential lots.

2 - Parcels include one hundred and seventy four residential lots, twelve open space lots, and one homeowner's association lot.

3 - Parcel includes one parent parcel, which is expected to be subdivided into 60 residential lots.

4 - Parcels include three parent parcels, one hundred and seventy four residential lots, eleven open space lots, and two homeowner's association lots.

5 - Parcel assessed values are in accordance with Collin Central Appraisal District online records as of July 31, 2020.

6 - Values shown reflect the 2020 preliminary assessed values.

APPENDIX D
NIA #1 ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)

Appendix D
NIA #1 Assessment Roll Summary 2020-21

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	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765006	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765007	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765008	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765009	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765010	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765011	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765012	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765013	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765014	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765015	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765016	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765017	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765018	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765019	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765020	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765021	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765022	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765023	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765024	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765025	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765026	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765027	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765028	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765029	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765030	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765031	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765032	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765033	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765034	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765035	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765036	50	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	\$0.00
2765037	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765038	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765039	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765040	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765041	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765042	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765043	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765044	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765045	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765046	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765047	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765048	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765049	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765050	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765051	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765052	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765053	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765054	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765055	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765056	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765057	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765058	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765059	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765060	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765061	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765062	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765063	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765064	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2765065	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765066	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765067	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765068	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765069	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765070	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765071	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765072	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765073	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765074	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765075	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765076	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765077	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765078	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765079	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765080	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765081	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765082	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765083	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765084	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765085	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765086	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765087	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765088	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765089	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765090	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765091	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765092	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765093	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765094	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765095	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765096	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765097	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765098	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765099	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765100	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765101	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765102	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765103	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765104	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765105	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765106	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765107	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765108	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765109	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765110	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765111	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765112	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765113	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765114	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765115	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765116	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765117	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765118	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765119	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765120	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765121	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765122	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765123	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765124	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765125	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765126	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765127	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765128	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2765129	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765130	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765131	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765132	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765133	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765134	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765135	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765136	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765137	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765138	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765139	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765140	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765141	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765142	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765143	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765144	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765145	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765146	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765147	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765148	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765149	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765150	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765151	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765152	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765153	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765154	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765155	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765156	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765157	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765158	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765159	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765160	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765161	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765162	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765163	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765164	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765165	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765166	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765167	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765168	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765169	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765170	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765171	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765172	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765173	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765174	70	\$24,543	0.40%	\$1,709.03	\$121.04	\$122.72	\$1,952.79
2765175	70	\$24,543	0.40%	\$1,709.03	\$121.04	\$122.72	\$1,952.79
2765176	70	\$24,543	0.40%	\$1,709.03	\$121.04	\$122.72	\$1,952.79
2765177	70	\$24,543	0.40%	\$1,709.03	\$121.04	\$122.72	\$1,952.79
2765178	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765179	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765180	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765181	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765182	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765183	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765184	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765185	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765186	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765187	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765188	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765189	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765190	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765191	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765192	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2765193	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765194	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765195	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765196	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765197	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765198	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765199	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765200	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765201	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765202	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765203	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765204	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765205	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765206	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765207	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765208	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765209	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765210	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765211	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765212	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765213	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765214	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765216	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765217	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765218	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765219	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765220	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765221	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765222	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765223	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765224	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765225	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765227	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765228	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765229	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765230	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765231	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765232	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765233	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765234	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765235	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765236	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765237	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765238	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765239	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765240	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765241	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765242	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765243	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765244	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765245	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765246	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765247	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765248	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765249	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765251	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765252	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765253	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765254	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765255	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765256	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765257	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765258	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765259	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2765260	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765261	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765262	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765263	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765264	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765265	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765266	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765267	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765268	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765269	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765270	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765271	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765272	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765274	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765275	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765276	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765277	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765278	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765279	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765280	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765281	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765282	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765283	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765284	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765285	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765286	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765287	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765288	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765289	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765290	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765291	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765292	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765293	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765294	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765295	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765296	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765297	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765298	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765299	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765300	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765301	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765302	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765303	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765304	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765305	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765306	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765307	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765308	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765309	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765310	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765312	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765313	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765314	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765315	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765316	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765317	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765318	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765319	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765320	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765321	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765322	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765323	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765324	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765325	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)

Parcel	Lot Size	Outstanding Special Assessments	Percentage of Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020 Annual Installments
2765326	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765327	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765328	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765329	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765330	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765331	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765332	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765333	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765334	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765335	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765336	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765337	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765338	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765339	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765340	50	\$16,439	0.27%	\$1,144.72	\$81.07	\$82.20	\$1,307.99
2765341	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765342	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765343	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765344	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765345	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
2765346	60	\$19,567	0.32%	\$1,362.49	\$96.50	\$97.83	\$1,556.83
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
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	\$61,000.00	1.00%	\$4,247.66	\$300.84	\$305.00	\$4,853.50
Total		\$6,082,951	100.00%	\$423,578.76	\$30,000.00	\$30,414.76	\$483,993.51

APPENDIX E
MIA ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)

Appendix E
MIA Assessment Roll Summary 2020-21

Parcel	Lot Size	Outstanding MI Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
992448		\$1,090,825	\$75,228.50	\$8,416.95	\$5,454.12	\$89,099.57
2738451		\$943,787	\$65,088.07	\$7,282.39	\$4,718.93	\$77,089.39
2656487		\$0	\$0.00	\$0.00	\$0.00	\$0.00
2802386		\$103,340	\$7,126.80	\$797.38	\$516.70	\$8,440.88
2802385		\$151,372	\$10,439.31	\$1,168.00	\$756.86	\$12,364.18
2799927	HOA	\$31,104	\$2,145.06	\$240.00	\$155.52	\$2,540.58
2775770		\$0	\$0.00	\$0.00	\$0.00	\$0.00
2799752	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799753	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799754	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799755	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799756	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799757	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799758	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799759	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799760	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2799761	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799762	50	Prepaid	Prepaid	Prepaid	Prepaid	\$0.00
2799763	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799764	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799765	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799766	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799767	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799768	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799769	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799770	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799771	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799772	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799773	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799774	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799775	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799776	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799777	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799778	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799779	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799780	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799781	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799782	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799783	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799784	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799785	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799786	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799787	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799788	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799789	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799790	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799791	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799792	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799793	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799794	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799795	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799796	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799797	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799798	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799799	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799800	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799801	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)

Parcel	Lot Size	Outstanding MI Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
2799802	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799803	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799804	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799805	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799806	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799807	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799808	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799809	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799810	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799811	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799812	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799813	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799814	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799815	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799816	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799817	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799818	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799819	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799820	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799821	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799822	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799823	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799824	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799825	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799826	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799827	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799828	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799829	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799830	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799831	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799832	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799833	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799834	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799835	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799836	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799837	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799838	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799839	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799840	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799841	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799842	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799843	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799844	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799845	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799846	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799847	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799848	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799849	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799850	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799851	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799852	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799853	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799854	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799855	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799856	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799857	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799858	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799859	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799860	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799861	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97

Parcel	Lot Size	Outstanding MI Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
2799862	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799863	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799864	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799865	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799866	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799867	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799868	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799869	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799870	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799871	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799872	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799873	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799874	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799875	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799876	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799877	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799878	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799879	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799880	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799881	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799882	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799883	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799884	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799885	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799886	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799887	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799888	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799889	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799890	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799891	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799892	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799893	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799894	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799895	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799896	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799897	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799898	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799899	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799900	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799901	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799902	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799903	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799904	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799905	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799906	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799907	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799908	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799909	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799910	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799911	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799912	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799913	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799914	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799915	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799916	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799917	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799918	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799919	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799920	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799921	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97

Parcel	Lot Size	Outstanding MI Special Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves	2020-21 Annual Installments
2799922	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799923	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799924	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799925	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
2799926	50	\$4,566	\$314.90	\$35.23	\$22.83	\$372.97
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		\$3,110,366	\$214,506	\$24,000	\$15,552	\$254,058

APPENDIX F
NIA #2 ASSESSMENT ROLL SUMMARY – 2020-21

Appendix F
NIA #2 Assessment Roll Summary 2020-21

Parcel	Estimated Units	Lot Size	Outstanding NIA #2 Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves ²	2020-21 Annual Installments
2799752	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799753	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799754	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799755	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799756	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799757	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799758	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799759	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799760	0	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2799761	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799762	1	50	Prepaid	Prepaid	Prepaid	Prepaid	\$0
2799763	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799764	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799765	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799766	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799767	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799768	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799769	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799770	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799771	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799772	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799773	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799774	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799775	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799776	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799777	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799778	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799779	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799780	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799781	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799782	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799783	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799784	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799785	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799786	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799787	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799788	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799789	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799790	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799791	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799792	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799793	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799794	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799795	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799796	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799797	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799798	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799799	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799800	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799801	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799802	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799803	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799804	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799805	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799806	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799807	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799808	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799809	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)

Parcel	Estimated Units	Lot Size	Outstanding NIA #2 Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves2	2020-21 Annual Installments
2799810	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799811	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799812	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799813	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799814	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799815	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799816	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799817	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799818	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799819	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799820	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799821	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799822	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799823	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799824	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799825	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799826	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799827	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799828	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799829	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799830	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799831	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799832	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799833	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799834	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799835	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799836	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799837	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799838	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799839	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799840	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799841	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799842	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799843	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799844	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799845	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799846	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799847	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799848	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799849	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799850	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799851	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799852	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799853	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799854	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799855	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799856	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799857	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799858	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799859	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799860	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799861	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799862	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799863	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799864	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799865	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799866	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799867	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799868	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799869	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799870	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799871	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99

Parcel	Estimated Units	Lot Size	Outstanding NIA #2 Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves2	2020-21 Annual Installments
2799872	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799873	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799874	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799875	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799876	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799877	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799878	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799879	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799880	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799881	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799882	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799883	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799884	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799885	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799886	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799887	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799888	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799889	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799890	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799891	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799892	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799893	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799894	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799895	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799896	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799897	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799898	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799899	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799900	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799901	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799902	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799903	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799904	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799905	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799906	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799907	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799908	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799909	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799910	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799911	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799912	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799913	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799914	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799915	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799916	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799917	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799918	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799919	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799920	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799921	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799922	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799923	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799924	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799925	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799926	1	50	\$10,582	\$613.96	\$80.12	\$52.91	\$746.99
2799927		HOA	\$18,492	\$1,072.88	\$140.00	\$92.46	\$1,305.34
2799928	0	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2799929	0	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2799930	0	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2799931	0	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2799932	0	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2799933	0	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)

Parcel	Estimated Units	Lot Size	Outstanding NIA #2 Assessments	Annual Assessments	Administrative Expenses	Excess Interest for Reserves2	2020-21 Annual Installments
2799934	0	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2799935	0	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2799936	0	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2799937	0	Common Area	\$0	\$0.00	\$0.00	\$0.00	\$0.00
Total	174		\$1,849,190	\$107,287.91	\$14,000.00	\$9,245.95	\$130,533.86

APPENDIX G
NIA #3 ASSESSMENT ROLL SUMMARY – 2020-21

Appendix G
NIA #3 Assessment Roll Summary 2020-21

Parcel	Estimated Units	Lot Size	Outstanding NIA #3 Assessments	Annual Assessments	Administrative Expenses	2020-21 Annual Installments
992448	60	Various	\$995,000	\$62,262.50	\$20,000.00	\$82,262.50
Total	60		\$995,000	\$62,262.50	\$20,000.00	\$82,262.50

Attachment: Wells North - Annual Service Plan Update - 2020-21 v5.1 (SAP Update - Wells North PID)



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Ownsby Farms PID SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for the Ownsby Farms Public Improvement District. (Jenks)

Background Information:

The Ownsby Farms Public Improvement District (the “PID”) was created pursuant to the PID act and a resolution of the City Council (the “City Council”) of the City of Celina, (the “City”) on June 9, 2015 to finance certain public improvement projects for the benefit of the property in the PID.

On January 17, 2017 the City approved issuance of 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, 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 Reimbursement Agreement”) in the aggregate principal amount of \$1,256,000 are secured by Assessments (the “Assessments”).

On January 17, 2017 the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2017 (Ownsby Farms Public Improvement District Phase #2 Major Improvement Project) (the “Phase #2 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.

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”) for Phase #1 (the “Phase #1 Improvements”) and Phase #2 (the “Phase #2 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 2020-21 (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 2020-21.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**OWNSBY FARMS
PUBLIC IMPROVEMENT DISTRICT
CITY OF CELINA, TEXAS**

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 -8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

OWNSBY FARMS PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 -8/31/21)

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I. INTRODUCTION

The Ownsby Farms Public Improvement District (the “PID”) was created pursuant to the PID act and a resolution of the City Council (the “City Council”) of the City of Celina, (the “City”) on June 9, 2015 to finance certain public improvement projects for the benefit of the property in the PID.

On January 17, 2017 the City approved issuance of 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, 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 Reimbursement Agreement”) in the aggregate principal amount of \$1,256,000 are secured by Assessments (the “Assessments”).

On January 17, 2017 the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2017 (Ownsby Farms Public Improvement District Phase #2 Major Improvement Project) (the “Phase #2 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.

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”) for Phase #1 (the “Phase #1 Improvements”) and Phase #2 (the “Phase #2 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 2020-21 (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 2020-21.

Capitalized terms in this section not defined herein shall have the meanings assigned to such terms in the Amended and Restated Service and Assessment Plan.

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II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Phase #1 Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on January 17, 2017, the updated initial total estimated costs of the Phase #1 Improvements (including bond issuance related costs) were equal to \$8,628,601. According to Trustee records as of June 30, 2020, the actual costs of the Phase #1 Improvements were equal to \$8,670,755.

Table II-A on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Improvements, (2) establish the PID, and (3) issue the Phase #1 Bonds. The actual costs of the Phase #1 Improvements provided by CADG Ownsby Farms, LLC (the “Development”) in the Developer’s Quarterly Improvement Implementation Report dated as of March 31, 2020. For additional Phases #1 development-related information, refer to the link below:

<https://emma.msrb.org/RE1331461-RE1037106-RE1444709.pdf>

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Table II-A
Updated Sources and Uses – Phase #1 Improvement Area

Sources of Funds	Initial Estimated Phase #1 Budget	Actual Amount¹	Variance²
Bond par amount	\$4,465,000	\$4,465,000	\$0
PID Reimbursement Agreement	\$1,256,000	\$1,256,000	\$0
<i>Subtotal</i>	<i>\$5,721,000</i>	<i>\$5,721,000</i>	<i>\$0</i>
Other funding sources - Authorized Improvements	\$2,907,601	\$2,949,755	\$42,154
Total Sources	\$8,628,601	\$8,670,755	\$42,154
Uses of Funds			
<i>Major Improvements</i>			
Road improvements	\$3,296,087	\$3,296,087	\$0
Water distribution system improvements	\$513,972	\$513,972	\$0
Sanitary sewer improvements	\$632,843	\$632,843	\$0
Storm drainage improvements	\$0	\$0	\$0
Other soft and miscellaneous costs	\$778,068	\$805,820	\$27,752
<i>Subtotal</i>	<i>\$5,220,970</i>	<i>\$5,248,722</i>	<i>\$27,752</i>
<i>City Major Improvements</i>			
Road improvements	\$378,519	\$378,519	\$0
Water distribution system improvements	\$28,623	\$28,623	\$0
Sanitary sewer improvements	\$166,976	\$166,976	\$0
Storm drainage improvements	\$13,248	\$13,248	\$0
Other soft costs	\$158,901	\$173,303	\$14,402
<i>Subtotal</i>	<i>\$746,267</i>	<i>\$760,669</i>	<i>\$14,402</i>
<i>Additional Major Improvements</i>			
Road improvements	\$916,300	\$916,300	\$0
Water distribution system improvements	\$25,732	\$25,732	\$0
Sanitary sewer improvements	\$2,447	\$2,447	\$0
Storm drainage improvements	\$32,074	\$32,074	\$0
Other soft and miscellaneous costs	\$264,187	\$264,187	\$0
<i>Subtotal</i>	<i>\$1,240,740</i>	<i>\$1,240,740</i>	<i>\$0</i>
Bond issue costs	\$1,420,623	\$1,420,623	\$0
Total Uses	\$8,628,601	\$8,670,755	\$42,154

1- According to the Developer's Quarterly Improvement Implementation Report dated as of March 31, 2020.

2- Variance is due to interest earned and spent within the Project Phase #1 Improvement Account, Project Phase #1 Major Improvement Account, and Developer Improvement Account for Phase #1 according to Trustee disbursements.

Attachment: Ownsby Farms PID - Annual Service Plan - 2020-21 v7 - full (SAP Update - Ownsby Farms PID)

Phases #1 Cost Variances

As stated in Table II-A in the previous page there are significant variances to the Phase #1 Improvement aggregate budget.

Phases #2 Sources and Uses

The updated initial total estimated costs of the Phase #2 Improvements (including bond issuance related costs) were equal to \$2,222,729. According to Trustee records as of June 30, 2020, the actual costs of the Phase #2 Improvements were equal to \$2,234,251.

Table II-B on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #2 Improvements, (2) establish the PID, and (3) issue the Phase #2 Bonds. The actual costs of the Phase #2 Improvements provided by the Developer. For additional Phase #2 development-related information, refer to the link below:

<https://emma.msrb.org/SS1391532-SS1082839-SS1490849.pdf>

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Table II-B
Updated Sources and Uses – Phase #2 Improvement Area

Sources of Funds	Initial Estimated Phase #2 Budget	Actual Amount ¹	Variance ²
Bond par amount	\$1,765,000	\$1,765,000	\$0
Other funding sources - Authorized Improvements	\$457,729	\$469,251	\$11,522
Total Sources	\$2,222,729	\$2,234,251	\$11,522
Uses of Funds			
<u>City Major Improvements</u>			\$0
Road improvements	\$308,355	\$308,355	\$0
Water distribution system improvements	\$23,317	\$23,317	\$0
Sanitary sewer improvements	\$136,025	\$136,025	\$0
Storm drainage improvements	\$10,793	\$10,793	\$0
Other soft and miscellaneous costs	\$129,446	\$134,726	\$5,280
<i>Subtotal</i>	<i>\$607,935</i>	<i>\$613,215</i>	<i>\$5,280</i>
<u>Additional Major Improvements</u>			
Road improvements	\$746,450	\$746,450	\$0
Water distribution system improvements	\$20,962	\$20,962	\$0
Sanitary sewer improvements	\$1,993	\$1,993	\$0
Storm drainage improvements	\$26,128	\$26,128	\$0
Other soft and miscellaneous costs	\$215,216	\$216,459	\$1,243
<i>Subtotal</i>	<i>\$1,010,750</i>	<i>\$1,011,992</i>	<i>\$1,243</i>
Estimated Bond issue costs	\$604,044	\$609,044	\$5,000
Total Uses	\$2,222,729	\$2,234,251	\$11,522

1- According to the Developer's Quarterly Improvement Implementation Report dated as of March 31, 2020.

2- Variance is due to interest earned and spent within the Project Phase #2 Improvement Account and Developer Improvement Account for Phase #2 according to Trustee disbursements.

Phase #2 Cost Variances

As stated in Table II-B in the previous page there are no significant variances to the Phase #2 Improvement aggregate budget.

B. FIVE YEAR SERVICE PLAN

According to the PID act, a service plan must cover a period of five years. The Phase #1 Improvements were completed and accepted by the City on April 27, 2018.

According to the Developer's Quarterly Improvement Implementation Report dated June 30, 2020, the Phase #2 Improvements are being constructed and anticipated to be completed in 2022. For

additional details regarding the Phase #2 Improvements, refer to section II.A. for the most recent Developer's Quarterly Improvement Implementation Report.

Based upon the actual budget for the Authorized Improvements, the Annual Installments expected to be collected during the next five years is shown in Table II-C on the following page.

Table II-C
Annual Projected Costs and Annual Projected Indebtedness (2017-2026)

Assessment Year Ending 09/01	Phase #1 Projected Annual Installments	Phase #2 Projected Annual Installments
2017-2020	\$1,033,322	\$314,711
2021	\$472,284	\$179,404
2022	\$472,459	\$178,066
2023	\$472,371	\$181,741
2024	\$471,984	\$180,098
2025	\$471,299	\$178,469
2026	\$475,314	\$181,853
Total	\$4,278,002	\$1,538,511

1 – Assessment years ending 2019 through 2021 reflect actual Annual Installments and are net of applicable reserve fund income, capitalized interest and TIRZ Credits. Assessment years 2022 through 2026 reflect projected Annual Installments and are subject to change.

C. STATUS OF DEVELOPMENT

According to the City, one hundred sixty-three (163) building permits have been issued for Phase #1 of the PID as of June 30, 2020, representing 79.5 percent of the total building permits expected to be issued within Phase #1.

See Table II-D below for the status of completed homes within Phase #1 as of June 30, 2020, according to the City.

Table II-D
Completed Homes

Status	As of September 30, 2018	As of September 30, 2019	Cumulative as of June 30, 2020
Completed Homes	1	86	148

1- Information provided by the City dated as of June 30, 2020.

See Appendix C for 2020 assessed values of all Parcels within the PID.

D. ANNUAL BUDGET – PHASE #1

Phase #1 – Annual Installments – 2020-21

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 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 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 2020 and will be delinquent on February 1, 2021.

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 2020-21 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 2020-21

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown in Table II-E on the following page.

Table II-E
Budget for the Phase #1 Annual Installments
to be Collected for 2020-21

	<u>Phase #1</u> <u>Bonds</u>	<u>Reimbursement</u> <u>Agreement</u>	<u>Total</u>
Interest payment on March 1, 2021	\$130,616	\$32,340	\$162,956
Interest payment on September 1, 2021	\$130,616	\$32,340	\$162,956
Principal payment on September 1, 2021	\$70,000	\$20,000	\$90,000
<i>Subtotal debt service on bonds</i>	<i>\$331,231</i>	<i>\$84,680</i>	<i>\$415,911</i>
Administrative Expenses	\$33,046	\$8,954	\$42,000
Excess interest for Prepayment and Delinquency Reserves	\$21,700	\$0	\$21,700
<i>Subtotal Expenses</i>	<i>\$385,977</i>	<i>\$93,634</i>	<i>\$479,611</i>
Available TIRZ annual credit amount	(\$35,847)	\$0	(\$35,847)
Available reserve fund income	(\$3,916)	\$0	(\$3,916)
Available capitalized interest account	\$0	\$0	\$0
Available Administrative Expense account	(\$11,802)	(\$3,198)	(\$15,000)
<i>Subtotal funds available</i>	<i>(\$51,565)</i>	<i>(\$3,198)</i>	<i>(\$54,763)</i>
Annual Installments	\$334,412	\$90,436	\$424,849

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$130,616 and on September 1, 2021 in the amount of \$130,616, which equal interest on the outstanding Phase #1 Bonds balance of \$4,340,000 for six months each and an effective interest rate of 6.02 percent. Annual Installments to be collected include a principal amount of \$70,000 due on September 1, 2021. As a result, total Annual Installments to be collected for principal and interest in 2020-21 of the Phase #1 Bonds is estimated to be equal to \$331,231.

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$32,340 and on September 1, 2021 in the amount of \$32,340, which equal interest on the outstanding Reimbursement Agreement balance of \$1,176,000 for six months each and an effective interest rate of 5.50 percent. Annual Installments to be collected include a principal amount of \$20,000 due on September 1, 2021. As a result, total Annual Installments to be collected for principal and interest in 2020-21 of the Reimbursement Agreement is estimated to be equal to \$84,680.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, Dissemination Agent, and contingency fees. As shown in Table II-F below, the total administrative expenses to be collected for 2020-21 are estimated to be \$42,000.

Table II-F
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$29,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$641
Contingency	\$4,436
Total	\$42,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$21,700, which equals 0.5 percent interest on the outstanding Phase #1 Bonds balance of \$4,340,000.

Available TIRZ Credit

According to the City, there have been TIRZ increments collected in 2019 in the total amount of \$35,847 that are available to be used as TIRZ Credit in 2020-21 for the respective Parcels within Phase #1. This TIRZ Credit amount is allocated to each of the 205 Parcels within Phase #1 that generated the TIRZ Revenues in 2019 as shown in Appendix D-2.

Available Reserve Fund Income

According to the Trustee, excess reserves in the amount of \$13,265 were transferred in February 2020 from the Reserve Account to the Principal and Interest Account to pay interest on the Phase #1 Bonds on the next interest payment date. The amount remaining in the Reserve Account after the transfer was \$351,615, which includes an excess of \$3,159 from the Reserve Requirement.

As of June 30, 2020, the balance in the Reserve Fund was \$352,372, which includes the Bond Reserve Requirement of \$348,456, investment income of \$757, and the excess balance of \$3,159 from the February 2020 transfer. Pursuant to Section 6.7(d) of the Trust Indenture, the excess balance of \$3,916 should be transferred to the Principal and Interest Account and used to pay interest on the Phase #1 Bonds on the next interest payment date.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, there are \$35,995 available funds to pay Phase #1 administrative expenses. A portion of this balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are \$15,000 anticipated to be available in the Administrative Expense Fund to reduce the Phase #1 2020-21 Annual Installment.

E. ANNUAL INSTALLMENTS PER UNIT – PHASE #1

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 PID Reimbursement Agreement, 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 Service and Assessment Plan, 205 units representing 182.00 total Equivalent Units are built within Phase #1 of the PID. Accordingly, the Phase #1 Bond and Reimbursement Agreement's net principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$2,382.94 (i.e. $\$433,696 \div 182.00 = \$2,382.94$). The net administrative expenses to be collected from each Equivalent Unit will be \$148.35 (i.e. $\$27,000 \div 182.00 = \148.35). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #1 will be \$2,531.29 (i.e. $\$2,382.94 + \$148.35 = \$2,531.29$) less any applicable TIRZ Credit detailed in Appendix D-2 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 \$2,531.29 by the total estimated Equivalent Units for each Parcel in Phase #1.

The Annual Installment due to be collected from each Land Use Class in Phase #1 for 2020-21 is shown in II-G on the following page.

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Table II-G
Annual Installment Per Unit – Phase #1

Land Use Class	Annual Installment	Equivalent Unit Factor	Annual Installment Per Unit
60 Ft	\$2,531.29	1.000	\$2,531.29
50 Ft	\$2,531.29	0.833	\$2,108.57

1- Amounts listed in the table above do not include the applicable TIRZ Credit.

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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix D-1.

F. ANNUAL BUDGET – PHASE #2

Phase #2 – Annual Installments – 2020-21

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-six Annual Installments remain outstanding.

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 Bonds. The effective interest rate on the Phase #2 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 (6.625%) 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 2020 and will be delinquent on February 1, 2021.

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 2020-21 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 #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 and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Phase #2 Annual Installments to be Collected for 2020-21

The budget for Phase #2 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown in Table II-H below.

Table II-H
Budget for the Phase #2 Annual Installments
to be Collected for 2020-21

	<u>Phase #2 Bonds</u>
Interest payment on March 1, 2021	\$54,053
Interest payment on September 1, 2021	\$54,053
Principal payment on September 1, 2021	\$30,000
<i>Subtotal debt service on bonds</i>	<i>\$138,106</i>
Administrative Expenses	\$32,000
Excess interest for prepayment and delinquency reserves	\$8,825
<i>Subtotal Expenses</i>	<i>\$40,825</i>
Available TIRZ Annual Credit Amount	(\$1,450)
Available reserve fund income	(\$3,959)
Available capitalized interest account	\$0
Available Administrative Expense account	(\$10,000)
Subtotal funds available	<i>(\$15,409)</i>
Annual Installments	\$163,522

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$54,053 and on September 1, 2021 in the amount of \$54,053, which equal interest on the outstanding Phase #2 Bonds balance of \$1,765,000 for six months each and an effective interest rate of 6.125 percent. Annual Installments to be collected include a principal amount of \$30,000 due on September 1, 2021. As a result, total Annual Installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$138,106.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, Dissemination Agent, and contingency and website fees. As shown in Table II-I below, the total administrative expenses to be collected for 2020-21 are estimated to be \$32,000.

The Administrative Expenses budgeted for each respective party for 2020-21 is shown in Table II-I below.

Table II-I
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$21,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$1,055
Contingency	\$2,022
Total	\$32,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$8,825, which equals 0.5 percent interest on the outstanding Phase #2 Bonds balance of \$1,765,000.

Available TIRZ Credit

According to the City, there have been TIRZ increments collected in 2019 in the total amount of \$1,450 that are available to be used as TIRZ Credit in 2020-21 for the respective Parcels within Phase #2. This TIRZ Credit amount is allocated to each of the three Parcels within Phase #2 that generated the TIRZ Revenues in 2019 as shown in Appendix E-2.

Available Reserve Fund Income

According to the Trustee, excess reserves in the amount of \$5,436 were transferred in February 2020 from the Reserve Account to the Principal and Interest Account to pay interest on the Phase #2 Bonds on the next interest payment date. The amount remaining in the Reserve Account after the transfer was \$144,088, which includes an excess of \$3,649 from the Reserve Requirement.

As of June 30, 2020, the balance in the Reserve Fund was \$144,398, which includes the Bond Reserve Requirement of \$140,439, investment income of \$310, and the excess balance of \$3,649

from the February 2020 transfer. Pursuant to Section 6.7(d) of the Trust Indenture, the excess balance of \$3,959 should be transferred to the Principal and Interest Account and used to pay interest on the Phase #2 Bonds on the next interest payment date.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, there are \$34,014 available funds to pay Phase #2 administrative expenses. A portion of this balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are \$10,000 anticipated to be available in the Administrative Expense Fund to reduce the Phase #2 2020-21 Annual Installment.

G. ANNUAL INSTALLMENTS PER UNIT – PHASE #2

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 Service and Assessment Plan, 167 units representing 145.83 total Equivalent Units are expected 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 \$980.38 (i.e. $\$142,972 \div 145.83 = \980.38). The Administrative Expenses to be collected from each Equivalent Unit will be \$150.86 (i.e. $\$22,000 \div 145.83 = \150.86). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #2 will be \$1,131.24 (i.e. $\$980.38 + \$150.86 = \$1,131.24$) less the applicable TIRZ Credit shown in Appendix E-2 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 \$1,131.24 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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix E-1.

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H. BOND REDEMPTION RELATED UPDATES

Phase #1 Bonds

The Phase #1 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 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 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 2017. Pursuant to Section 4.3 (a) 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, 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 #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.

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III. 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.

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IV. 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 summary of updated Assessment Rolls are shown in Appendix D-1 and E-1 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 Collin Central Appraisal District Records, Parcels 962907, 962872, 962916, and 2717764 were subdivided in 2018. Parcel 962907 was subdivided into eighteen Parcels and is no longer active. Parcels 962872, 962916, and 2717764 were subdivided into twenty-two Parcels, one hundred sixty-three Parcels, and five Parcels, respectively. The remainder of these Parcels remain active and are located entirely within Phase #2.

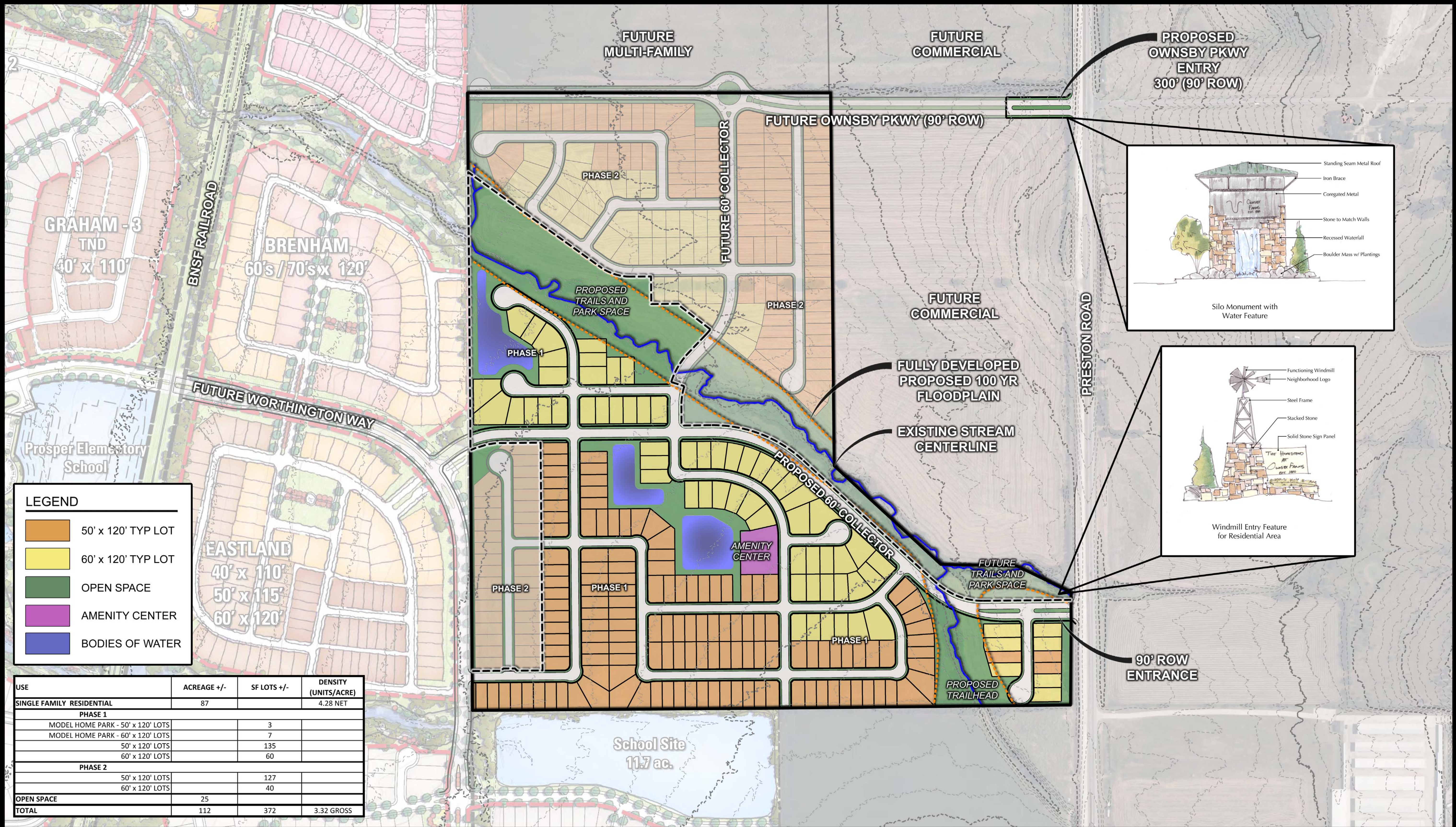
II. PREPAYMENT OF ASSESSMENTS

There have been no Assessment prepayments as of July 31, 2020.

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

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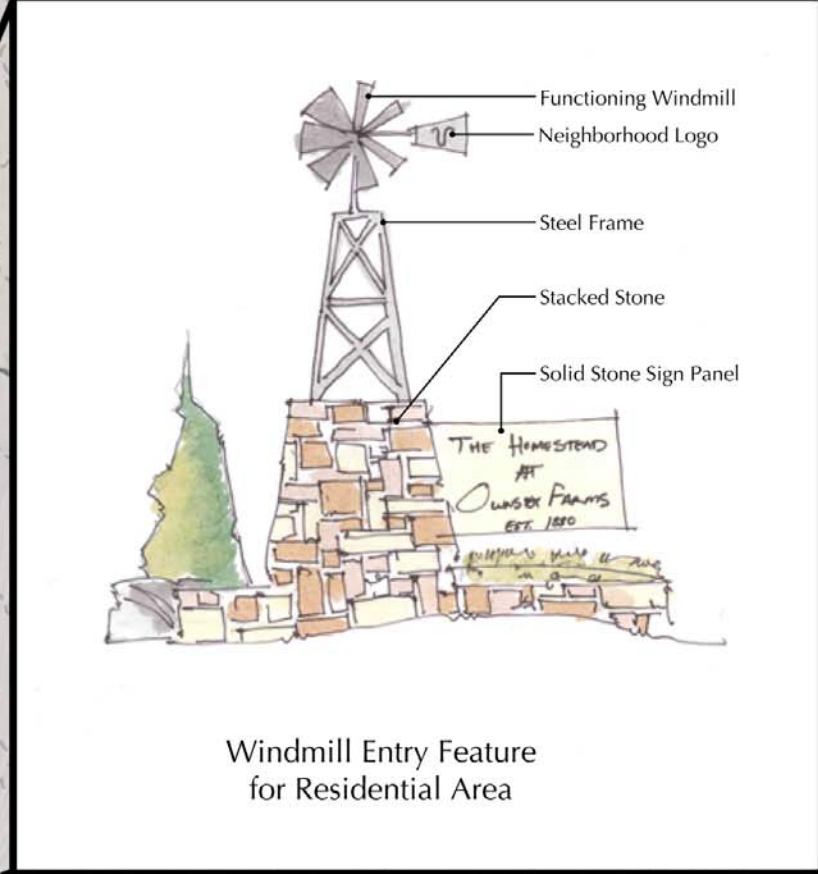
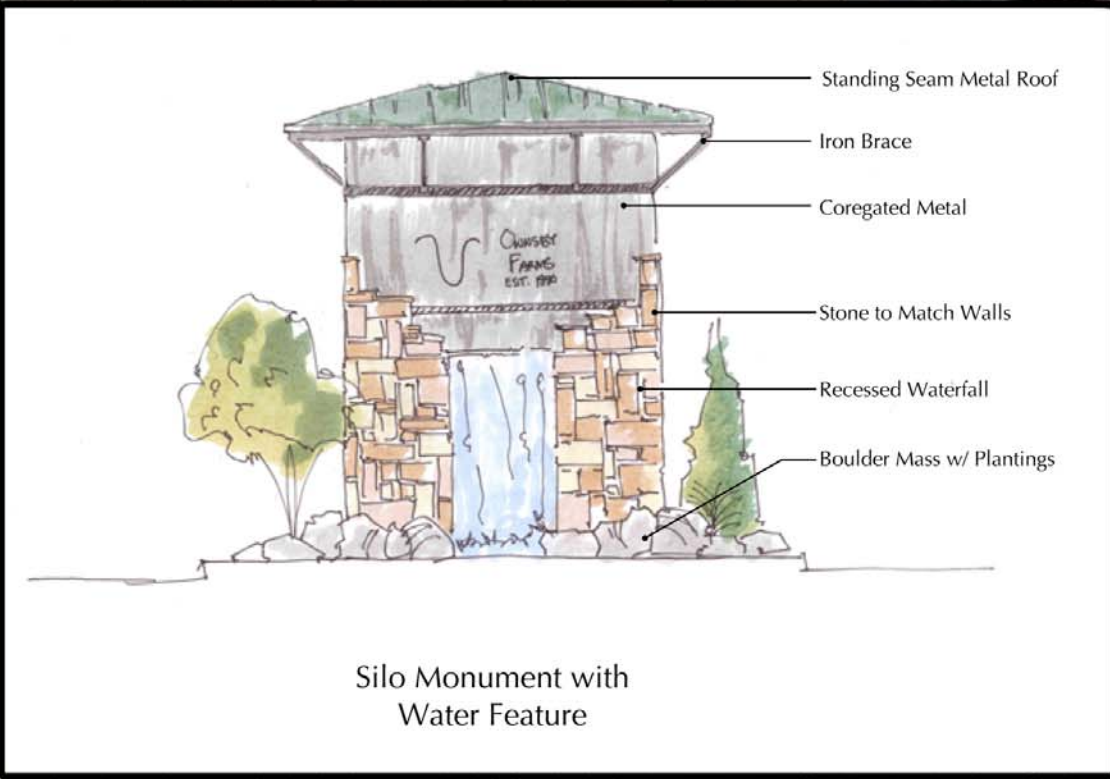
APPENDIX A
PID MAP



LEGEND

- 50' x 120' TYP LOT
- 60' x 120' TYP LOT
- OPEN SPACE
- AMENITY CENTER
- BODIES OF WATER

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



APPENDIX B
PREPAID PARCELS

APPENDIX B

As of July 31, 2020, there have been no prepayment of Assessments for any Parcel within the PID.

APPENDIX C
ASSESSED VALUE BY PHASE

Appendix C
Owensby Farms Public Improvement District
Assessed Value Per Phase

Phase	Parcels	2020 Assessed Value^{3,4}
Phase #1 ¹	217	\$38,290,612
Phase #2 ²	3	\$3,326,750
Total	220	\$41,617,362

1 - Parcels include two hundred and five residential lots, eleven open space lots, and one right of way.

2 - Parcels include three parent parcels that have yet to be subdivided for the 2020-21 Assessment year.

3 - Parcel assessed values are in accordance with Collin Central Appraisal District online records as of July 31, 2020.

4 - Values shown reflect the 2020 preliminary assessed values.

APPENDIX D-1
PHASE #1 ASSESSMENT ROLL SUMMARY - 2020-21

Attachment: Ownsby Farms PID - Annual Service Plan - 2020-21 v7 - full (SAP Update - Ownsby Farms PID)

Appendix D-1
Phase #1 Assessment Roll Summary -2020-21

Property ID	Lot Size	Equivalent Units	Outstanding Assessment	Annual Assessment	Prepayment and Delinquency Reserve	Reimbursement Annual Installment	Administrative Expenses	TIRZ Credit	Total Annual Installment
2778744	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2778747	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2778753	0	Common	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2778872	0	Common	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2778873	0	Common	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2778874	0	Common	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2778875	0	Common	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2778876	0	Common	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2778877	0	Common	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2778878	0	Common	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2778879	0	Common	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2778880	0	Common	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2778881	0	Common	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2779015	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779016	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779017	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779018	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779019	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779020	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779021	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779022	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779023	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779024	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779025	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779026	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779027	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779028	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779029	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779030	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779031	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779032	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779033	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779034	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779035	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779037	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779038	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779039	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779040	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779041	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779042	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779043	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779044	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779045	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779046	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779047	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779048	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779049	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779050	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779051	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779052	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779053	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779054	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779055	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779056	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779057	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779058	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779059	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779060	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779061	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779062	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779063	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779064	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779065	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779066	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779067	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779068	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779069	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779070	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779071	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779072	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779073	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779074	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779075	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779076	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779077	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779078	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779079	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779080	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779081	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779082	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779083	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779084	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779085	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779086	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779087	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779088	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28

Page 2 of 3

Property ID	Lot Size	Equivalent Units	Outstanding Assessment	Annual Assessment	Prepayment and Delinquency Reserve	Reimbursement Annual Installment	Administrative Expenses	TIRZ Credit	Total Annual Installment
2779178	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779179	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779180	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779181	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779182	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779183	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779184	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779185	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779186	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779187	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779188	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779189	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779190	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779191	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779192	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779193	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779194	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779195	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779196	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779197	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779198	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779199	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779200	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779201	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779202	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779203	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779204	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779205	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779206	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779207	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779208	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779209	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779210	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779211	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779212	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779213	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779214	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779215	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779216	50'	0.83	\$25,256.41	\$1,498.70	\$99.36	\$387.73	\$123.63	(\$164.13)	\$1,945.28
2779217	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2779218	60'	1.00	\$30,307.69	\$1,798.44	\$119.23	\$465.27	\$148.35	(\$196.96)	\$2,334.33
2803348	0	ROW	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	182.00		\$5,516,000	\$327,316	\$21,700	\$84,680	\$27,000	(\$35,847)	\$424,849

APPENDIX D-2
PHASE #1 TIRZ CREDIT CALCULATION

Appendix D-2
Phase #1 TIRZ Credit 2020-21

Property ID	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2778744	\$82.38	\$341.33	\$258.95	(\$89.60)
2779046	\$82.38	\$756.72	\$674.34	(\$233.32)
2779047	\$82.38	\$341.33	\$258.95	(\$89.60)
2779038	\$82.38	\$820.78	\$738.40	(\$255.49)
2779039	\$82.38	\$903.88	\$821.50	(\$284.24)
2779040	\$82.38	\$1,016.11	\$933.73	(\$323.07)
2779044	\$82.38	\$373.84	\$291.46	(\$100.85)
2778753	\$0.00	\$0.00	\$0.00	\$0.00
2778872	\$0.00	\$0.00	\$0.00	\$0.00
2779032	\$82.38	\$422.60	\$340.22	(\$117.72)
2779034	\$82.38	\$956.10	\$873.72	(\$302.31)
2779035	\$82.38	\$1,081.03	\$998.65	(\$345.53)
2778747	\$82.38	\$325.08	\$242.70	(\$83.97)
2779015	\$82.38	\$325.08	\$242.70	(\$83.97)
2779016	\$82.38	\$325.08	\$242.70	(\$83.97)
2779017	\$82.38	\$325.08	\$242.70	(\$83.97)
2779018	\$82.38	\$325.08	\$242.70	(\$83.97)
2779019	\$82.38	\$325.08	\$242.70	(\$83.97)
2779020	\$82.38	\$325.08	\$242.70	(\$83.97)
2779021	\$82.38	\$341.33	\$258.95	(\$89.60)
2778873	\$0.00	\$0.00	\$0.00	\$0.00
2779022	\$82.38	\$341.33	\$258.95	(\$89.60)
2779053	\$82.38	\$325.08	\$242.70	(\$83.97)
2779054	\$82.38	\$325.08	\$242.70	(\$83.97)
2779023	\$82.38	\$147.83	\$65.45	(\$22.65)
2778881	\$0.00	\$0.00	\$0.00	\$0.00
2779072	\$82.38	\$1,029.90	\$947.52	(\$327.84)
2779074	\$82.38	\$325.08	\$242.70	(\$83.97)
2779075	\$82.38	\$325.08	\$242.70	(\$83.97)
2779076	\$82.38	\$325.08	\$242.70	(\$83.97)
2779077	\$82.38	\$325.08	\$242.70	(\$83.97)
2779078	\$82.38	\$680.03	\$597.65	(\$206.79)
2779061	\$82.38	\$541.12	\$458.74	(\$158.72)
2779079	\$82.38	\$325.08	\$242.70	(\$83.97)
2779080	\$82.38	\$516.00	\$433.62	(\$150.03)
2779081	\$82.38	\$325.08	\$242.70	(\$83.97)
2779082	\$82.38	\$325.08	\$242.70	(\$83.97)
2779083	\$82.38	\$341.33	\$258.95	(\$89.60)
2779085	\$82.38	\$325.08	\$242.70	(\$83.97)
2779086	\$82.38	\$325.08	\$242.70	(\$83.97)
2779062	\$82.38	\$332.50	\$250.12	(\$86.54)
2779090	\$82.38	\$325.08	\$242.70	(\$83.97)
2779092	\$82.38	\$325.08	\$242.70	(\$83.97)
2779093	\$82.38	\$325.08	\$242.70	(\$83.97)
2779094	\$82.38	\$357.59	\$275.21	(\$95.22)
2779095	\$82.38	\$390.10	\$307.72	(\$106.47)
2779096	\$82.38	\$357.59	\$275.21	(\$95.22)
2779097	\$82.38	\$325.08	\$242.70	(\$83.97)
2779063	\$82.38	\$1,416.31	\$1,333.93	(\$461.54)
2779064	\$82.38	\$1,496.32	\$1,413.94	(\$489.22)
2779066	\$82.38	\$325.08	\$242.70	(\$83.97)

Attachment: Ownsby Farms PID - Annual Service Plan - 2020-21 v7 - full (SAP Update - Ownsby Farms PID)

Appendix D-2
Phase #1 TIRZ Credit 2020-21

Property ID	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2779067	\$82.38	\$516.00	\$433.62	(\$150.03)
2779068	\$82.38	\$1,190.26	\$1,107.88	(\$383.33)
2779024	\$82.38	\$422.60	\$340.22	(\$117.72)
2779114	\$82.38	\$341.33	\$258.95	(\$89.60)
2779116	\$82.38	\$1,326.18	\$1,243.80	(\$430.36)
2779117	\$82.38	\$1,386.65	\$1,304.27	(\$451.28)
2779118	\$82.38	\$1,200.17	\$1,117.79	(\$386.76)
2779119	\$82.38	\$677.37	\$594.99	(\$205.87)
2779120	\$82.38	\$208.98	\$126.60	(\$43.80)
2779105	\$82.38	\$527.10	\$444.72	(\$153.87)
2779123	\$82.38	\$402.48	\$320.10	(\$110.76)
2779124	\$82.38	\$931.52	\$849.14	(\$293.80)
2779125	\$82.38	\$1,529.17	\$1,446.79	(\$500.59)
2779106	\$82.38	\$516.00	\$433.62	(\$150.03)
2779107	\$82.38	\$325.08	\$242.70	(\$83.97)
2779108	\$82.38	\$325.08	\$242.70	(\$83.97)
2779109	\$82.38	\$0.00	\$0.00	\$0.00
2779110	\$82.38	\$855.96	\$773.58	(\$267.66)
2779111	\$82.38	\$877.53	\$795.15	(\$275.12)
2779025	\$82.38	\$357.59	\$275.21	(\$95.22)
2778875	\$0.00	\$0.00	\$0.00	\$0.00
2779136	\$82.38	\$0.00	\$0.00	\$0.00
2779137	\$82.38	\$357.59	\$275.21	(\$95.22)
2779139	\$82.38	\$749.72	\$667.34	(\$230.90)
2779140	\$82.38	\$580.96	\$498.58	(\$172.51)
2779141	\$82.38	\$442.73	\$360.35	(\$124.68)
2779144	\$82.38	\$751.51	\$669.13	(\$231.52)
2779145	\$82.38	\$442.73	\$360.35	(\$124.68)
2779146	\$82.38	\$487.00	\$404.62	(\$140.00)
2779147	\$82.38	\$393.35	\$310.97	(\$107.60)
2779148	\$82.38	\$375.47	\$293.09	(\$101.41)
2779149	\$82.38	\$357.59	\$275.21	(\$95.22)
2779150	\$82.38	\$357.59	\$275.21	(\$95.22)
2779151	\$82.38	\$357.59	\$275.21	(\$95.22)
2779152	\$82.38	\$375.47	\$293.09	(\$101.41)
2779153	\$82.38	\$357.59	\$275.21	(\$95.22)
2779154	\$82.38	\$357.59	\$275.21	(\$95.22)
2778874	\$0.00	\$0.00	\$0.00	\$0.00
2779128	\$82.38	\$357.59	\$275.21	(\$95.22)
2779026	\$82.38	\$341.33	\$258.95	(\$89.60)
2779166	\$82.38	\$971.62	\$889.24	(\$307.68)
2779167	\$82.38	\$1,036.08	\$953.70	(\$329.98)
2779168	\$82.38	\$1,185.54	\$1,103.16	(\$381.69)
2779169	\$82.38	\$1,349.55	\$1,267.17	(\$438.44)
2779174	\$82.38	\$1,610.98	\$1,528.60	(\$528.90)
2779175	\$82.38	\$1,196.80	\$1,114.42	(\$385.59)
2779158	\$82.38	\$1,648.08	\$1,565.70	(\$541.73)
2779176	\$82.38	\$938.17	\$855.79	(\$296.10)
2779159	\$82.38	\$1,530.88	\$1,448.50	(\$501.18)
2779160	\$82.38	\$1,381.27	\$1,298.89	(\$449.42)
2778876	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Ownsby Farms PID - Annual Service Plan - 2020-21 v7 - full (SAP Update - Ownsby Farms PID)

Appendix D-2
Phase #1 TIRZ Credit 2020-21

Property ID	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2779165	\$82.38	\$373.84	\$291.46	(\$100.85)
2779027	\$82.38	\$442.73	\$360.35	(\$124.68)
2779188	\$82.38	\$1,325.79	\$1,243.41	(\$430.22)
2779189	\$82.38	\$1,725.61	\$1,643.23	(\$568.56)
2779190	\$82.38	\$2,238.70	\$2,156.32	(\$746.09)
2779191	\$82.38	\$516.00	\$433.62	(\$150.03)
2779192	\$82.38	\$442.73	\$360.35	(\$124.68)
2779180	\$82.38	\$1,891.82	\$1,809.44	(\$626.07)
2779181	\$82.38	\$1,778.73	\$1,696.35	(\$586.94)
2779183	\$82.38	\$1,543.83	\$1,461.45	(\$505.66)
2779185	\$82.38	\$1,443.66	\$1,361.28	(\$471.00)
2779186	\$82.38	\$1,516.44	\$1,434.06	(\$496.19)
2779187	\$82.38	\$1,386.65	\$1,304.27	(\$451.28)
2779028	\$82.38	\$341.33	\$258.95	(\$89.60)
2779201	\$82.38	\$1,325.79	\$1,243.41	(\$430.22)
2779202	\$82.38	\$910.44	\$828.06	(\$286.51)
2779203	\$82.38	\$516.00	\$433.62	(\$150.03)
2779204	\$82.38	\$1,881.10	\$1,798.72	(\$622.36)
2779205	\$82.38	\$2,406.02	\$2,323.64	(\$803.98)
2779206	\$82.38	\$1,423.54	\$1,341.16	(\$464.04)
2779207	\$82.38	\$1,496.32	\$1,413.94	(\$489.22)
2779208	\$82.38	\$1,326.18	\$1,243.80	(\$430.36)
2779209	\$82.38	\$1,406.77	\$1,324.39	(\$458.24)
2779193	\$82.38	\$325.08	\$242.70	(\$83.97)
2779198	\$82.38	\$629.97	\$547.59	(\$189.47)
2779199	\$82.38	\$462.85	\$380.47	(\$131.64)
2779200	\$82.38	\$1,686.20	\$1,603.82	(\$554.92)
2779029	\$82.38	\$341.33	\$258.95	(\$89.60)
2778877	\$0.00	\$0.00	\$0.00	\$0.00
2778878	\$0.00	\$0.00	\$0.00	\$0.00
2778879	\$0.00	\$0.00	\$0.00	\$0.00
2778880	\$0.00	\$0.00	\$0.00	\$0.00
2779215	\$82.38	\$2,278.73	\$2,196.35	(\$759.94)
2779216	\$82.38	\$0.00	\$0.00	\$0.00
2779217	\$82.38	\$2,135.49	\$2,053.11	(\$710.38)
2779045	\$82.38	\$341.33	\$258.95	(\$89.60)
2779048	\$82.38	\$341.33	\$258.95	(\$89.60)
2779049	\$82.38	\$357.59	\$275.21	(\$95.22)
2779050	\$82.38	\$341.33	\$258.95	(\$89.60)
2779051	\$82.38	\$341.33	\$258.95	(\$89.60)
2779037	\$82.38	\$341.33	\$258.95	(\$89.60)
2779041	\$82.38	\$390.10	\$307.72	(\$106.47)
2779042	\$82.38	\$357.59	\$275.21	(\$95.22)
2779043	\$82.38	\$357.59	\$275.21	(\$95.22)
2779030	\$82.38	\$341.33	\$258.95	(\$89.60)
2779031	\$82.38	\$341.33	\$258.95	(\$89.60)
2779033	\$82.38	\$341.33	\$258.95	(\$89.60)
2779060	\$82.38	\$341.33	\$258.95	(\$89.60)
2779052	\$82.38	\$325.08	\$242.70	(\$83.97)
2779055	\$82.38	\$325.08	\$242.70	(\$83.97)
2779056	\$82.38	\$0.00	\$0.00	\$0.00

Attachment: Ownsby Farms PID - Annual Service Plan - 2020-21 v7 - full (SAP Update - Ownsby Farms PID)

Appendix D-2
Phase #1 TIRZ Credit 2020-21

Property ID	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2779057	\$82.38	\$0.00	\$0.00	\$0.00
2779058	\$82.38	\$325.08	\$242.70	(\$83.97)
2779059	\$82.38	\$325.08	\$242.70	(\$83.97)
2779069	\$82.38	\$325.08	\$242.70	(\$83.97)
2779070	\$82.38	\$325.08	\$242.70	(\$83.97)
2779071	\$82.38	\$357.59	\$275.21	(\$95.22)
2779073	\$82.38	\$357.59	\$275.21	(\$95.22)
2779084	\$82.38	\$0.00	\$0.00	\$0.00
2779087	\$82.38	\$0.00	\$0.00	\$0.00
2779088	\$82.38	\$325.08	\$242.70	(\$83.97)
2779089	\$82.38	\$325.08	\$242.70	(\$83.97)
2779091	\$82.38	\$325.08	\$242.70	(\$83.97)
2779098	\$82.38	\$325.08	\$242.70	(\$83.97)
2779099	\$82.38	\$325.08	\$242.70	(\$83.97)
2779100	\$82.38	\$325.08	\$242.70	(\$83.97)
2779101	\$82.38	\$325.08	\$242.70	(\$83.97)
2779102	\$82.38	\$325.08	\$242.70	(\$83.97)
2779103	\$82.38	\$325.08	\$242.70	(\$83.97)
2779104	\$82.38	\$325.08	\$242.70	(\$83.97)
2779065	\$82.38	\$325.08	\$242.70	(\$83.97)
2779113	\$82.38	\$0.00	\$0.00	\$0.00
2779115	\$82.38	\$341.33	\$258.95	(\$89.60)
2779121	\$82.38	\$325.08	\$242.70	(\$83.97)
2779122	\$82.38	\$325.08	\$242.70	(\$83.97)
2779112	\$82.38	\$325.08	\$242.70	(\$83.97)
2779134	\$82.38	\$422.60	\$340.22	(\$117.72)
2779135	\$82.38	\$402.48	\$320.10	(\$110.76)
2779138	\$82.38	\$357.59	\$275.21	(\$95.22)
2779142	\$82.38	\$325.08	\$242.70	(\$83.97)
2779143	\$82.38	\$357.59	\$275.21	(\$95.22)
2779126	\$82.38	\$357.59	\$275.21	(\$95.22)
2779127	\$82.38	\$357.59	\$275.21	(\$95.22)
2779155	\$82.38	\$357.59	\$275.21	(\$95.22)
2779156	\$82.38	\$357.59	\$275.21	(\$95.22)
2779157	\$82.38	\$0.00	\$0.00	\$0.00
2779129	\$82.38	\$357.59	\$275.21	(\$95.22)
2779130	\$82.38	\$357.59	\$275.21	(\$95.22)
2779131	\$82.38	\$357.59	\$275.21	(\$95.22)
2779132	\$82.38	\$393.35	\$310.97	(\$107.60)
2779133	\$82.38	\$487.00	\$404.62	(\$140.00)
2779170	\$82.38	\$341.33	\$258.95	(\$89.60)
2779171	\$82.38	\$341.33	\$258.95	(\$89.60)
2779172	\$82.38	\$357.59	\$275.21	(\$95.22)
2779173	\$82.38	\$357.59	\$275.21	(\$95.22)
2779177	\$82.38	\$357.59	\$275.21	(\$95.22)
2779178	\$82.38	\$341.33	\$258.95	(\$89.60)
2779179	\$82.38	\$341.33	\$258.95	(\$89.60)
2779161	\$82.38	\$341.33	\$258.95	(\$89.60)
2779162	\$82.38	\$341.33	\$258.95	(\$89.60)
2779163	\$82.38	\$341.33	\$258.95	(\$89.60)
2779164	\$82.38	\$357.59	\$275.21	(\$95.22)

Attachment: Ownsby Farms PID - Annual Service Plan - 2020-21 v7 - full (SAP Update - Ownsby Farms PID)

Appendix D-2
Phase #1 TIRZ Credit 2020-21

Property ID	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2779182	\$82.38	\$341.33	\$258.95	(\$89.60)
2779184	\$82.38	\$406.35	\$323.97	(\$112.09)
2779194	\$82.38	\$325.08	\$242.70	(\$83.97)
2779195	\$82.38	\$325.08	\$242.70	(\$83.97)
2779196	\$82.38	\$325.08	\$242.70	(\$83.97)
2779197	\$82.38	\$325.08	\$242.70	(\$83.97)
2779218	\$82.38	\$357.59	\$275.21	(\$95.22)
2779210	\$82.38	\$341.33	\$258.95	(\$89.60)
2779211	\$82.38	\$325.08	\$242.70	(\$83.97)
2779212	\$82.38	\$325.08	\$242.70	(\$83.97)
2779213	\$82.38	\$341.33	\$258.95	(\$89.60)
2779214	\$82.38	\$341.33	\$258.95	(\$89.60)
Total	\$16,887.61	\$119,750.11	\$103,603.91	(\$35,846.95)

APPENDIX E-1
PHASE #2 ASSESSMENT ROLL SUMMARY - 2020-21

Attachment: Ownsby Farms PID - Annual Service Plan - 2020-21 v7 - full (SAP Update - Ownsby Farms PID)

Appendix E-1
Phase #2 Assessment Roll Summary - 2020-21

Parcel	Estimated No. of Units	Phase #2 Equivalent Units	Total Assessment	Annual Assessment	Prepayment and Delinquency Reserve	Administrative Expenses	TIRZ Annual	
							Credit Amount	Total Annual Installment
962872	5	4.17	\$50,429	\$3,832.77	\$252.14	\$628.57	(\$41.43)	\$4,672.05
962916	29	24.17	\$292,486	\$22,230.06	\$1,462.43	\$3,645.71	(\$240.29)	\$27,097.91
2717764	133	117.50	\$1,422,086	\$108,084.09	\$7,110.43	\$17,725.71	(\$1,168.32)	\$131,751.91
Total	167	145.83	\$1,765,000	\$134,147	\$8,825	\$22,000	(\$1,450)	\$163,522

Attachment: Ownsby Farms PID - Annual Service Plan - 2020-21 v7 - full (SAP Update - Ownsby Farms PID)

APPENDIX E-2
PHASE #2 TIRZ CREDIT CALCULATION

Appendix E-2
Phase #2 TIRZ Credit 2020-21

Parcel	Base Year Yaxes Paid	2019 Taxes Paid	2019 Tax Increments	2020-21 TIRZ Credit
962872	\$673.63	\$1,324.00	\$650.37	(\$225.03)
962916	\$2,032.44	\$5,022.51	\$2,990.07	(\$1,034.56)
2717764	\$13,481.23	\$14,031.67	\$550.44	(\$190.45)
Total	\$16,187.30	\$20,378.18	\$4,190.88	(\$1,450.05)



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Glen Crossing PID SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for the Glen Crossing Public Improvement District. (Jenks)

Background Information:

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.

On July 12, 2016, the City approved issuance of 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. The Phase #1A 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 \$2,175,000 were secured by Special Assessments.

On November 13, 2018, the City approved issuance of the City of Celina, Texas 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 reimburse the Developer for the unpaid balance of the Phase #1 Reimbursement Agreement. In addition, on November 13, 2018, the City approved issuance of the City of Celina, Texas 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 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 2020-21 (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 2020-21.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**GLEN CROSSING
PUBLIC IMPROVEMENT DISTRICT
CITY OF CELINA, TEXAS**

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 - 8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Glen Crossing PID - Annual Service Plan Update - 2020-21 v7.0 (SAP Update - Glen Crossing PID)

GLEN CROSSING PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 – 8/31/21)

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I. 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.

On July 12, 2016, the City approved issuance of 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. The Phase #1A 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 \$2,175,000 were secured by Special Assessments.

On November 13, 2018, the City approved issuance of the City of Celina, Texas 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 reimburse the Developer for the unpaid balance of the Phase #1 Reimbursement Agreement. In addition, on November 13, 2018, the City approved issuance of the City of Celina, Texas 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 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 2020-21 (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 2020-21.

Capitalized terms not defined herein shall have the meanings assigned to such terms in the Amended and Restated Service and Assessment Plan.

II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Phases #1 Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on July 12, 2016, the initial total estimated costs of the Phase #1 Improvements were equal to \$8,333,116. As described in the Quarterly Improvement Implementation Report dated as of March 31, 2020, the actual costs of the Phase #1 Improvements were equal to \$8,333,116, which remain unchanged.

Table II-A on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Improvements, (2) establish the PID, and (3) issue the Phase #1A Bonds and Phase #1B Bonds. The Actual Costs of the Phase #1 Improvements provided by W/J CR 55 LP (the “Developer”) in the Developer’s Quarterly Improvement Implementation Report dated March 31, 2020. For additional Phase #1 development-related information, refer to the link below:

<https://emma.msrb.org/RE1329934-RE1036034-RE1443542.pdf>

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Table II-A
Updated Sources and Uses – Phase #1

Sources of Funds	Authorized Improvements (PID) ¹	Other Improvements (Non-PID) ¹	Total Amounts	Actual Amount ²	Variance
Phase #1 Bonds par amount	\$3,550,000	\$0	\$3,550,000	\$3,550,000	\$0
Phase #1B Bonds par amount	\$2,175,000	\$0	\$2,175,000	\$2,175,000	\$0
<i>Subtotal</i>	\$5,725,000	\$0	\$5,725,000	\$5,725,000	\$0
Other funding sources - Phase #1 Improvements	\$1,120,468	\$0	\$1,120,468	\$1,120,468	\$0
Total Sources for Phase #1 Improvements	\$6,845,468	\$0	\$6,845,468	\$6,845,468	\$0
Other funding sources - City Improvements	\$0	\$1,482,648	\$1,482,648	\$1,482,648	\$0
Other funding sources – Private Improvements and Ag reserve	\$0	\$1,271,213	\$1,271,213	\$1,271,213	\$0
Total Sources	\$6,845,468	\$2,753,861	\$9,599,329	\$9,599,329	\$0
Uses of Funds					
Authorized Improvements - Phase #1 Improvements					
Road improvements	\$1,501,138	\$0	\$1,501,138	\$1,501,138	\$0
Water distribution system improvements	\$572,950	\$0	\$572,950	\$572,950	\$0
Sanitary sewer improvements	\$691,366	\$0	\$691,366	\$691,366	\$0
Storm drainage improvements	\$1,377,040	\$0	\$1,377,040	\$1,377,040	\$0
Parks and open space improvements	\$512,950	\$0	\$512,950	\$512,950	\$0
Other soft and miscellaneous costs	\$1,303,524	\$0	\$1,303,524	\$1,303,524	\$0
<i>Subtotal</i>	\$5,958,968	\$0	\$5,958,968	\$5,958,968	\$0
City Improvements					
Road improvements	\$0	\$160,000	\$160,000	\$160,000	\$0
Water distribution system improvements	\$0	\$280,060	\$280,060	\$280,060	\$0
Sanitary sewer improvements	\$0	\$753,258	\$753,258	\$753,258	\$0
Other soft and miscellaneous costs	\$0	\$289,330	\$289,330	\$289,330	\$0
<i>Subtotal</i>	\$0	\$1,482,648	\$1,482,648	\$1,482,648	\$0
Private Improvements					
City debt issuance fee	\$0	\$226,850	\$226,850	\$226,850	\$0
NonBQ fee	\$0	\$40,310	\$40,310	\$40,310	\$0
Other private improvements	\$0	\$999,053	\$999,053	\$999,053	\$0
<i>Subtotal</i>	\$0	\$1,266,213	\$1,266,213	\$1,266,213	\$0
Costs of issuance					
Capitalized interest	\$181,785	\$0	\$181,785	\$181,785	(\$0)
Reserve fund	\$237,195	\$0	\$237,195	\$237,195	\$0
Ag exemption foreclosure reserve	\$0	\$5,000	\$5,000	\$5,000	\$0
PID establishment/operation & other costs of issuance	\$361,020	\$0	\$361,020	\$361,020	\$0
Underwriter's discount	\$106,500	\$0	\$106,500	\$106,500	\$0
<i>Subtotal</i>	\$886,500	\$5,000	\$891,500	\$891,500	(\$0)
Total Uses	\$6,845,468	\$2,753,861	\$9,599,329	\$9,599,329	(\$0)

1 – According to the Service and Assessment Plan passed and adopted on July 12, 2016.

2 – According to the Developer's Quarterly Improvement Implementation Report dated as of March 31, 2020.

Attachment: Glen Crossing PID - Annual Service Plan Update - 2020-21 v7.0 (SAP Update - Glen Crossing PID)

Phase #1 Cost Variances

As stated in Table II-A above there are significant variances to the Phase #1 Improvement aggregate budget.

Phases #2 Sources and Uses

Pursuant to the Service and Assessment Plan, updated for Phase #2, adopted on March 13, 2018 and August 14, 2018, the initial total estimated costs of the Phase #2 Improvements were equal to \$10,716,850. As described in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, the current estimated costs of the Phase #2 are \$10,716,850.

Table II-B on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #2 Improvements, (2) establish the PID, and (3) issue the Phase #2 Bonds.

The actual costs spent to date of the Phase #2 Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020. For additional Phase #2 development-related information, refer to the link below:

<https://emma.msrb.org/RE1362227-RE1058771-RE1468259.pdf>

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Table II-B
Updated Sources and Uses – Phase #2

Sources of Funds	Authorized Improvements (PID) ¹	Other Improvements (Non-PID) ¹	Total Amounts ¹	Actual Amount ²	Variance
Phase #2 Bonds par amount	\$6,945,000	\$0	\$6,945,000	\$6,945,000	\$0
<i>Subtotal</i>	\$6,945,000	\$0	\$6,945,000	\$6,945,000	\$0
Other funding sources - Phase #2 Improvements	\$1,782,649	\$0	\$1,782,649	\$1,782,649	\$0
Total Sources for Phase #2 Improvements	\$8,727,649	\$0	\$8,727,649	\$8,727,649	\$0
Other funding sources - City Improvements	\$0	\$1,984,201	\$1,984,201	\$1,984,201	\$0
Other funding sources – Private Improvements and Ag reserve	\$0	\$5,000	\$5,000	\$5,000	\$0
Total Sources	\$8,727,649	\$1,989,201	\$10,716,850	\$10,716,850	\$0
Uses of Funds					
Authorized Improvements - Phase #2 Improvements					
Road improvements	\$2,408,192	\$0	\$2,408,192	\$2,408,192	\$0
Water distribution system improvements	\$425,441	\$0	\$425,441	\$425,441	\$0
Sanitary sewer improvements	\$367,092	\$0	\$367,092	\$367,092	\$0
Storm drainage improvements	\$1,602,124	\$0	\$1,602,124	\$1,602,124	\$0
Parks and open space improvements	\$936,851	\$0	\$936,851	\$936,851	\$0
Other soft and miscellaneous costs	\$1,607,116	\$0	\$1,607,116	\$1,607,116	\$0
<i>Subtotal</i>	\$7,346,816	\$0	\$7,346,816	\$7,346,816	\$0
City Improvements					
Road improvements	\$0	\$983,420	\$983,420	\$983,420	\$0
Water distribution system improvements	\$0	\$0	\$0	\$0	\$0
Sanitary sewer improvements	\$0	\$252,544	\$252,544	\$252,544	\$0
Trail system improvements	\$0	\$314,193	\$314,193	\$314,193	\$0
Other soft and miscellaneous costs	\$0	\$434,044	\$434,044	\$434,044	\$0
<i>Subtotal</i>	\$0	\$1,984,201	\$1,984,201	\$1,984,201	\$0
Private Improvements					
City debt issuance fee	\$0	\$0	\$0	\$0	\$0
NonBQ fee	\$0	\$0	\$0	\$0	\$0
Other private improvements	\$0	\$0	\$0	\$0	\$0
<i>Subtotal</i>	\$0	\$0	\$0	\$0	\$0
Costs of issuance					
Capitalized interest	\$283,720	\$0	\$283,720	\$283,720	\$0
Reserve fund	\$508,763	\$0	\$508,763	\$508,763	(\$1)
Ag exemption foreclosure reserve	\$0	\$5,000	\$5,000	\$5,000	\$0
PID establishment/operation & other costs of issuance	\$380,000	\$0	\$380,000	\$380,000	\$0
Underwriter's discount	\$208,350	\$0	\$208,350	\$208,350	\$0
<i>Subtotal</i>	\$1,380,833	\$5,000	\$1,385,833	\$1,385,833	(\$0)
Total Uses	\$8,727,649	\$1,989,201	\$10,716,850	\$10,716,850	(\$0)

1 – According to the Service and Assessment Plan approved on July 12, 2016 and updated for Phase #2 on November 13, 2018.

2 – According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

Attachment: Glen Crossing PID - Annual Service Plan Update - 2020-21 v7.0 (SAP Update - Glen Crossing PID)

Phase #2 Cost Variances

As stated in Table II-B on the previous page there are significant variances to the Phase #2 Improvement aggregate budget.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. As stated in Section II-A, the Phase #1 Improvements were completed and accepted by the City on October 4, 2017, and the Phase #2 Improvements have been substantially completed and were anticipated to be accepted in July 2020 according to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

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 II-C below.

Table II-C
Projected Annual Installments (2020-2026)

Assessment Year ending 09/01¹	Phase #1 Projected Annual Installments	Phase #2 Projected Annual Installments
2017-2020	\$1,155,069	\$563,847
2021	\$326,978	\$539,445
2022	\$424,734	\$575,561
2023	\$425,338	\$575,004
2024	\$420,767	\$574,207
2025	\$421,034	\$572,665
2026	\$421,079	\$575,866
Total	\$3,594,999	\$3,976,594

¹ – Assessment years ending 2017 through 2021 reflect actual Annual Installments and are net of applicable reserve fund income, TIRZ credits, and capitalized interest. Assessment years 2022 through 2026 reflect projected Annual Installments and are subject to change.

C. STATUS OF DEVELOPMENT

According to the City, one hundred forty-seven (147) building permits have been issued for Phase #1 of the PID as of June 30, 2020, representing 92.5 percent of the total building permits expected to be issued within Phase #1.

See Table II-D below for the status of completed homes as of June 30, 2020 within Phase #1 of the PID.

Table II-D
Completed Homes

Status	As of September 30, 2018	As of September 30, 2019	As of June 30, 2020
Completed Homes ¹	26	96	123

¹ – According to certificate of occupancy issuance data provided by the City as of June 30, 2020.

See Appendix C for 2020 assessed values of all Parcels within the PID.

D. ANNUAL BUDGET – PHASE #1

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, 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 Phase #1A Bonds commencing with the issuance of the Phase #1A Bonds. The effective interest rate on the Phase #1A Bonds is 4.92 percent and the interest rate applicable to the Phase #1B Bonds is 5.30 percent for 2020-21. 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 (4.92% and 5.30%, 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 2020 and will be delinquent on February 1, 2021.

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 2020-21, 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 #1A 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 2020-21

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-E below.

Table II-E
Budget for the Phase #1 Annual Installments
to be Collected for 2020-21

Descriptions	Phase #1A Bonds	Phase 1B Bonds	Total
Interest payment on March 1, 2021	\$82,212	\$46,291	\$128,503
Interest payment on September 1, 2021	\$82,212	\$46,291	\$128,503
Principal payment on September 1, 2021	\$69,714	\$34,656	\$104,370
<i>Subtotal debt service on bonds</i>	<i>\$234,138</i>	<i>\$127,238</i>	<i>\$361,376</i>
Administrative Expenses	\$25,810	\$13,190	\$39,000
Excess Interest for Prepayment and Delinquency Reserves	\$16,703	\$8,738	\$25,441
<i>Subtotal Expenses</i>	<i>\$276,651</i>	<i>\$149,166</i>	<i>\$425,817</i>
Available TIRZ Credit	(\$54,755)	(\$28,652)	(\$83,407)
Available reserve fund income	(\$10,135)	(\$5,302)	(\$15,437)
Available capitalized interest account	\$0	\$0	\$0
Available Administrative Expense account	(\$3,939)	(\$2,061)	(\$6,000)
<i>Subtotal funds available</i>	<i>(\$68,829)</i>	<i>(\$36,015)</i>	<i>(\$104,844)</i>
Annual Installments	\$207,822	\$113,151	\$320,973

Debt Service Payments

Annual Installments to be collected for principal and interest on the Phase #1A Bonds include interest due on March 1, 2021 in the amount of \$82,212 and on September 1, 2021 in the amount of \$82,212, which equal interest on the outstanding Assessments balance of \$3,240,552 for six months each at an effective interest rate of 4.92 percent. Annual Installments to be collected include a principal amount of \$69,714 due on September 1, 2021. As a result, total Annual

Installment to be collected for principal and interest for the Phase #1A Bonds in 2020-21 is equal to \$234,138.

Annual Installments to be collected for principal and interest on the Phase #1B Bonds include interest due on March 1, 2021 in the amount of \$46,291 and September 1, 2021 in the amount of \$46,291, which equal interest on the outstanding Assessments balance of \$1,747,670 for six months each at an effective interest rate of 5.30 percent. Annual Installments to be collected include a principal amount of \$34,656 due on September 1, 2021. As a result, total Annual Installments to be collected for principal and interest for the Phase #1B Bonds in 2020-21 is estimated to be equal to \$127,238.

Administrative Expenses

Administrative expenses for Phase #1 include the City, Trustee, Administrator, auditor, dissemination agent, and contingency. As shown in Table II-F below, the total administrative expenses to be collected for 2020-21 are estimated to be \$39,000.

Table II-F
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$27,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$653
Contingency	\$3,424
Total	\$39,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$16,705, which equals 0.5 percent interest on the outstanding Phase #1A Bonds balance of \$3,335,116. Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$8,739, which equals 0.5 percent interest on the outstanding Phase #1B Bonds balance of \$1,744,593. The total Annual Installment amount to be collected for excess interest for prepayment and delinquency reserves is \$25,443.

Available TIRZ Credit

According to the City, there have been TIRZ increments collected for tax year 2019 in the total amount of \$83,407 that are available to be used as TIRZ Credit in 2020-21 for the respective Parcels within Phase #1. This TIRZ Credit amount is allocated to each of the 159 assessed Parcels within Phase #1 that generated the TIRZ Revenues in 2019 as shown in Appendix D-2.

Available Reserve Fund Income

According to the Trustee, excess reserves in the amount of \$11,349 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account in February 2020 to pay interest on the Phase #1 Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$370,125, which includes the Bond Reserve Requirement of \$366,038 and investment income \$4,088. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$4,088 should be transferred to the Principal & Interest Account and used to pay interest on the Phase #1 Bonds on the next interest payment date. As a result, the excess Annual Installments currently in the Pledged Revenue Fund (\$11,349) and the amount to be transferred (\$4,088), equal \$15,437, which is available to pay a portion of the Phase #1 Bonds debt service.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$23,963. Approximately \$17,963 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there is \$6,000 anticipated to be available in the Administrative Expense Fund to reduce the Phase #1 2020-21 Annual Installment.

E. ANNUAL INSTALLMENTS PER UNIT - PHASE #1

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 #1A 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 Service and Assessment Plan, 159 units representing 143.33 total Equivalent Units are built within Phase #1 of the PID. Accordingly, the net principal, interest, prepayment, and delinquency reserve portion of Annual Installment to be collected from each Equivalent Unit will be \$2,591.02 (i.e. $\$371,380 \div 143.33 = \$2,591.02$) and the Administrative Expenses to be collected from each Equivalent Unit will be \$230.23 (i.e. $\$33,000 \div 143.33 = \230.23). As a result,

the total Annual Installment to be collected from each Equivalent Unit within Phase #1 will be \$2,821.26 (i.e. \$2,591.02 + \$230.23 = \$2,821.26) less the applicable TIRZ Credit shown in Appendix D-1 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 \$2,788.15 by the total estimated Equivalent Units for each Parcel in Phase #1.

The Annual Installment due to be collected from each Land Use Class in Phase #1 for 2020-21 is shown in Table II-G below.

Table II-G
Annual Installment Per Unit – Phase #1

Land Use Class	Annual Installment	Equivalent Unit Factor	Annual Installment Per Unit
60 Ft	\$2,821.26	1.000	\$2,821.26
50 Ft	\$2,821.26	0.833	\$2,351.05

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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix D-1.

F. ANNUAL BUDGET – PHASE #2

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-seven Annual Installments remain outstanding.

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 5.57 percent for 2020-21. 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 (5.57%) 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 2020 and will be delinquent on February 1, 2021.

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 2020-21, 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 2020-21

The budget for Phase #2 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-H below.

Table II-H
Budget for the Phase #2 Annual Installments
to be Collected for 2020-21

Descriptions	Phase #2 Bonds
Interest payment on March 1, 2021	\$190,056
Interest payment on September 1, 2021	\$190,056
Principal payment on September 1, 2021	\$120,000
<i>Subtotal debt service on bonds</i>	<i>\$500,113</i>
Administrative Expenses	\$32,000
Excess Interest for Prepayment and Delinquency Reserves	\$34,150
Subtotal Expenses	\$566,263
Available TIRZ Credit	\$0
Available reserve fund income	(\$15,942)
Available capitalized interest account	\$0
Available Administrative Expense account	(\$10,000)
<i>Subtotal funds available</i>	<i>(\$25,942)</i>
Annual Installments	\$540,321

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$190,056 and on September 1, 2021 in the amount of \$190,056, which equal

interest on the outstanding Phase #2 Assessments balance of \$6,830,000 for six months each and an effective interest rate of 5.57 percent. Annual Installments to be collected include a principal amount of \$120,000 due on September 1, 2021. As a result, total Annual Installments to be collected for Phase #2 for principal and interest in 2020-21 is estimated to be equal to \$500,113.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, and dissemination agent and contingency fees. As shown in Table II-I below, the total Phases #2 Improvement administrative expenses to be collected for 2020-21 are estimated to be \$32,000.

Table II-I
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$21,500
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$1,130
Contingency	\$1,447
Total	\$32,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$34,150 which equals 0.5 percent interest on the outstanding Phase #2 Assessments balance of \$6,830,000.

Available TIRZ Credit

According to the Collin County Tax Assessor-Collector, the 2019 City property taxes collected from the Phase #2 Parcel were \$24,936.99 and the base year City property taxes collected from the Phase #2 Parcel was \$24,936.99. As a result, the 2019 TIRZ increment is \$0. There have been no TIRZ increments collected in 2019 that are available to be used as TIRZ Credit in 2020-21 for the respective Parcels within Phase #2.

Available Reserve Fund Income

According to the Trustee, excess reserves in the amount of \$8,508 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account in February 2020 to pay interest on the Phase #2 Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$516,196, which includes the Bond Reserve Requirement of \$508,763 and investment income \$7,444. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$7,444 should be transferred to the Principal & Interest Account and used to pay interest on the Phase #2 Bonds on the next interest payment date. As a result, the excess Annual Installments currently in the Pledged Revenue Fund (\$8,508) and the amount to be transferred (\$7,444) equal \$15,942, which is available to pay a portion of the Phase #2 Bonds debt service.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$38,854. Approximately \$28,854 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there is \$10,000 anticipated to be available in the Administrative Expense Fund to reduce the 2020-21 Phase #2 Annual Installment.

G. ANNUAL INSTALLMENTS PER UNIT - PHASE #2

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, 197 units representing 178.17 total Equivalent Units are estimated to be built within Phase #2 of the PID. Accordingly, the net principal, interest, prepayment reserve, and delinquency reserve portion of Annual Installment to be collected from each Equivalent Unit will be \$2,909.19 (i.e. $\$518,321 \div 178.17 = \$2,909.19$) and the Administrative Expenses to be collected from each Equivalent Unit will be \$179.61 (i.e. $\$22,000 \div 178.17 = \179.61). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #2 will be \$3,088.80 (i.e. $\$2,909.19 + \$179.61 = \$3,088.80$). The Annual Installment to be collected from each Parcel within Phase #2 is calculated by multiplying the Annual Installment for each Equivalent Unit of \$3,088.80 by the total estimated Equivalent Units for each Parcel in Phase #2.

The Annual Installment due to be collected from each Land Use Class in Phase #2 for 2020-21 is shown in Table II-J on the following page.

Table II-J
Annual Installment Per Unit – Phase #2

Land Use Class	Annual Installment	Equivalent Unit Factor	Annual Installment Per Unit
50 Ft	\$3,088.80	1.000	\$3,088.80
60 Ft	\$3,088.80	0.833	\$2,574.00

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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix E-1.

H. BOND REDEMPTION RELATED UPDATES

Phase #1A Bonds

The Phase #1A Bonds were issued in August 2016. Pursuant to Section 4.3 of the Trust Indenture relating to the Phase #1A Bonds, the City reserves the right and option to redeem the Phase #1A 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 #1A 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 issuance of the Phase #1B Bonds was approved in November 2018. Pursuant to Section 4.4 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 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 issuance of the Phase #2 Bonds was approved in November 2018. Pursuant to Section 4.3 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.

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.

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III. 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.

Assessment Methodology

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.

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IV. 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 D-1 and E 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.

A. 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 Collin Central Appraisal District, the Phase #1 plat was recorded on February 20, 2018. Phase #1 was completely subdivided in 2018.

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 2019-20 Annual Service Plan Update.

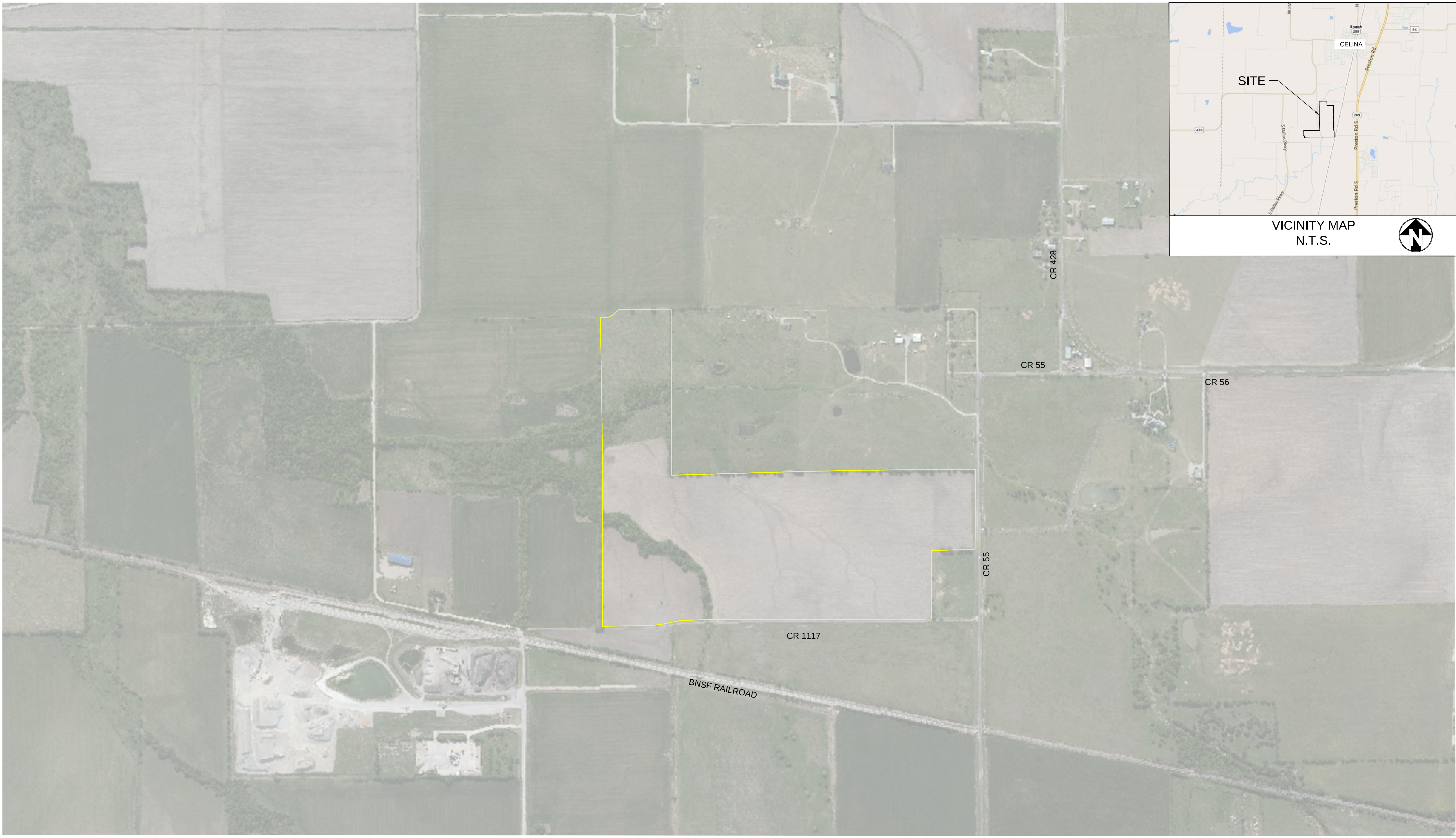
B. PREPAYMENT OF ASSESSMENTS

There have been no prepayments of Assessments in full and one partial Assessment prepayment as of July 31, 2020. Refer to Appendix B for additional information regarding prepaid Assessments.

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

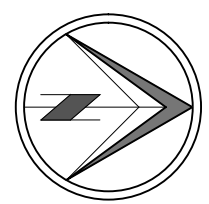
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APPENDIX A
PID MAP



G Bar 7

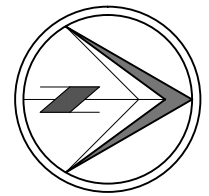
EXHIBIT B - PROPERTY DEPICTION
CELINA, TX
06.29.15





G Bar 7

PHASE I BOUNDARY EXHIBIT
CELINA, TX
04.01.16



APPENDIX B
PREPAID PARCELS

APPENDIX B
LIST OF PREPAID PARCELS

Parcel ID	Prepayment Date	Amount	Full/Partial
2768005	07/2019	\$19,700	Partial

APPENDIX C
ASSESSED VALUE BY PHASE

Appendix C
Glen Crossing Public Improvement District
Assessed Value Per Phase

Phase	Parcels	2020 Assessed Value^{3,4}
Phase #1 ¹	168	\$36,171,517
Phase #2 ²	1	\$6,736,467
Total	169	\$42,907,984

1 - Parcels include one hundred and fifty nine residential lots and nine open space lots.

2 - Parcel includes one parent parcel that has yet to be subdivided for the 2020-21 Assessment year.

3 - Parcel assessed values are in accordance with Collin Central Appraisal District online records as of July 31, 2020.

4 - Values shown reflect the 2020 preliminary assessed values.

APPENDIX D-1
PHASE #1 ASSESSMENT ROLL SUMMARY – 2020-21

Appendix D-1
Phase #1 Assessment Roll Summary - 2020-21

Parcel	No. of Units	Lot Size	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2767929	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$199.22)	\$2,633.04
2767931	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$189.73)	\$2,642.53
2767932	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$189.73)	\$2,642.53
2767933	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$189.73)	\$2,642.53
2767934	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$189.73)	\$2,642.53
2767935	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$208.71)	\$2,623.55
2767936	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$281.91)	\$2,550.35
2767937	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$441.86)	\$2,390.40
2767938	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,121.05)	\$1,711.21
2767939	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$258.42)	\$2,573.84
2767940	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$848.89)	\$1,511.33
2767941	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$970.16)	\$1,390.06
2767942	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2767943	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2767944	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$606.96)	\$1,753.25
2767945	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$631.93)	\$1,728.29
2767946	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2767947	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$350.03)	\$2,010.19
2767948	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2767949	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2767950	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$258.42)	\$2,101.79
2767951	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$1,136.20)	\$1,224.02
2767952	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$208.72)	\$2,151.50
2767953	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$679.36)	\$1,680.85
2767954	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$802.49)	\$1,557.72
2767955	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2767956	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$170.76)	\$2,189.45
2767957	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,154.41)	\$1,677.85
2767958	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$801.14)	\$2,031.12
2767959	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$858.83)	\$1,973.43
2767960	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$882.73)	\$1,949.53
2767961	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$211.43)	\$2,148.79
2767962	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$346.81)	\$2,013.41
2767963	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2767964	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2767965	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$706.04)	\$1,654.17
2767966	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2767967	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,194.50)	\$1,637.76
2767968	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$870.19)	\$1,490.02
2767969	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$965.54)	\$1,394.68
2767970	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$223.18)	\$2,137.04
2767971	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$635.77)	\$1,724.44
2767972	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$1,029.39)	\$1,330.83
2767973	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$917.79)	\$1,442.43
2767974	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$956.27)	\$1,403.95
2767975	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$966.04)	\$1,394.17
2767976	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$946.77)	\$1,413.44
2767977	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$914.69)	\$1,445.53
2767978	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$1,004.87)	\$1,355.34
2767979	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$889.19)	\$1,471.03
2767980	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2767981	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$800.06)	\$1,560.16
2767982	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,142.32)	\$1,689.94
2767983	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$234.92)	\$2,597.34
2767984	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$189.73)	\$2,642.53
2767985	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$868.07)	\$1,964.19
2767986	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$745.06)	\$2,087.20
2767987	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$761.62)	\$2,070.64
2767988	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$835.45)	\$1,996.81
2767989	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,163.27)	\$1,668.99
2767990	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,230.87)	\$1,601.39
2767991	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$246.67)	\$2,585.59
2767992	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$246.67)	\$2,585.59
2767993	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$880.00)	\$1,952.26
2767994	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$258.42)	\$2,573.84
2767995	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$208.71)	\$2,623.55

Attachment: Glen Crossing PID - Annual Service Plan Update - 2020-21 v7.0 (SAP Update - Glen Crossing PID)

Parcel	No. of Units	Lot Size	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2767996	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$246.67)	\$2,585.59
2767997	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$789.10)	\$2,043.16
2767998	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$234.92)	\$2,597.34
2767999	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,071.55)	\$1,760.71
2768000	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$846.25)	\$1,986.01
2768001	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$234.92)	\$2,597.34
2768002	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$234.92)	\$2,597.34
2768003	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,051.18)	\$1,781.08
2768004	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$539.79)	\$1,820.43
2768005	1	50'	0.83	\$8,950	\$591.11	\$191.86	(\$704.12)	\$78.85
2768006	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$376.40)	\$1,983.81
2768007	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768008	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768009	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$686.57)	\$1,673.65
2768010	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$1,014.32)	\$1,345.90
2768011	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$672.09)	\$1,688.12
2768012	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768013	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$258.42)	\$2,573.84
2768014	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,195.77)	\$1,636.49
2768015	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,053.45)	\$1,778.81
2768016	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$1,039.83)	\$1,320.39
2768017	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768018	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768019	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768020	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768021	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768022	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$1,023.91)	\$1,336.31
2768023	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$453.20)	\$1,907.02
2768024	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$477.87)	\$1,882.35
2768025	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768026	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$925.25)	\$1,434.96
2768027	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$810.85)	\$1,549.37
2768028	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$989.13)	\$1,371.08
2768029	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$693.07)	\$1,667.14
2768030	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768031	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768032	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768033	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768034	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768035	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$882.76)	\$1,477.46
2768036	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768037	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$348.67)	\$2,011.54
2768038	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768039	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$223.18)	\$2,137.04
2768040	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$170.76)	\$2,189.45
2768041	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768042	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768043	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768044	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$317.54)	\$2,042.68
2768045	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768046	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768047	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$270.69)	\$2,089.53
2768048	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768049	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768050	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$1,184.21)	\$1,176.00
2768051	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$227.70)	\$2,132.52
2768052	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768053	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768054	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$885.61)	\$1,474.61
2768055	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768056	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768057	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768058	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768059	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768060	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768061	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768062	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$199.68)	\$2,160.53
2768063	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$161.28)	\$2,198.94
2768064	1	50'	0.83	\$29,703	\$2,168.36	\$191.86	(\$953.82)	\$1,406.40
2768065	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,119.91)	\$1,712.35

Parcel	No. of Units	Lot Size	Total Equivalent Units	Total Assessment	Annual Assessment	Administrative Expenses	TIRZ Credit	Annual Installment
2768066	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$998.06)	\$1,834.20
2768067	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$234.92)	\$2,597.34
2768068	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$234.92)	\$2,597.34
2768069	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,073.81)	\$1,758.45
2768070	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,107.75)	\$1,724.51
2768071	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,113.90)	\$1,718.36
2768072	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$208.71)	\$2,623.55
2768073	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$208.71)	\$2,623.55
2768074	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$409.70)	\$2,422.56
2768075	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$234.92)	\$2,597.34
2768076	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,053.20)	\$1,779.06
2768077	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$317.50)	\$2,514.76
2768078	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$234.92)	\$2,597.34
2768079	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$234.92)	\$2,597.34
2768080	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$858.00)	\$1,974.26
2768081	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2768082	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,145.94)	\$1,686.32
2768083	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,058.29)	\$1,773.97
2768084	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$904.98)	\$1,927.28
2768085	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,183.99)	\$1,648.27
2768086	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$1,299.27)	\$1,532.99
2768087	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$421.36)	\$2,410.90
2768088	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$234.92)	\$2,597.34
2768089	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$189.73)	\$2,642.53
2768090	1	60'	1.00	\$35,644	\$2,602.03	\$230.23	(\$234.92)	\$2,597.34
2768091	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2768092	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2768093	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2768094	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2768095	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2768096	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2768097	0	N/A	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
Total	159		143.33	\$5,088,222.84	\$371,380.11	\$33,000.00	(\$83,407.06)	\$320,973.05

Attachment: Glen Crossing PID - Annual Service Plan Update - 2020-21 v7.0 (SAP Update - Glen Crossing PID)

APPENDIX D-2
PHASE #1 TIRZ CALCULATION

Appendix D-2
TIRZ Credit Calculation - Phase #1
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -44.48%
2767929	\$448.00	\$0.11	\$447.89	(\$199.22)
2767931	\$426.67	\$0.11	\$426.56	(\$189.73)
2767932	\$426.67	\$0.11	\$426.56	(\$189.73)
2767933	\$426.67	\$0.11	\$426.56	(\$189.73)
2767934	\$426.67	\$0.11	\$426.56	(\$189.73)
2767935	\$469.33	\$0.11	\$469.22	(\$208.71)
2767936	\$633.91	\$0.11	\$633.80	(\$281.91)
2767937	\$993.51	\$0.11	\$993.40	(\$441.86)
2767938	\$2,520.45	\$0.11	\$2,520.34	(\$1,121.05)
2767939	\$581.08	\$0.11	\$580.97	(\$258.42)
2767940	\$1,908.56	\$0.09	\$1,908.47	(\$848.89)
2767941	\$2,181.20	\$0.09	\$2,181.11	(\$970.16)
2767942	\$449.02	\$0.09	\$448.93	(\$199.68)
2767943	\$449.02	\$0.09	\$448.93	(\$199.68)
2767944	\$1,364.67	\$0.09	\$1,364.58	(\$606.96)
2767945	\$1,420.79	\$0.09	\$1,420.70	(\$631.93)
2767946	\$362.67	\$0.09	\$362.58	(\$161.28)
2767947	\$787.03	\$0.09	\$786.94	(\$350.03)
2767948	\$449.02	\$0.09	\$448.93	(\$199.68)
2767949	\$449.02	\$0.09	\$448.93	(\$199.68)
2767950	\$581.08	\$0.09	\$580.99	(\$258.42)
2767951	\$2,554.50	\$0.09	\$2,554.41	(\$1,136.20)
2767952	\$469.33	\$0.09	\$469.24	(\$208.72)
2767953	\$1,527.44	\$0.09	\$1,527.35	(\$679.36)
2767954	\$1,804.26	\$0.09	\$1,804.17	(\$802.49)
2767955	\$362.67	\$0.09	\$362.58	(\$161.28)
2767956	\$384.00	\$0.09	\$383.91	(\$170.76)
2767957	\$2,595.45	\$0.11	\$2,595.34	(\$1,154.41)
2767958	\$1,801.23	\$0.11	\$1,801.12	(\$801.14)
2767959	\$1,930.94	\$0.11	\$1,930.83	(\$858.83)
2767960	\$1,984.67	\$0.11	\$1,984.56	(\$882.73)
2767961	\$475.43	\$0.09	\$475.34	(\$211.43)
2767962	\$779.79	\$0.09	\$779.70	(\$346.81)
2767963	\$449.02	\$0.09	\$448.93	(\$199.68)
2767964	\$362.67	\$0.09	\$362.58	(\$161.28)
2767965	\$1,587.42	\$0.09	\$1,587.33	(\$706.04)
2767966	\$12.90	\$0.00	\$0.00	\$0.00
2767967	\$2,685.58	\$0.11	\$2,685.47	(\$1,194.50)
2767968	\$1,956.46	\$0.09	\$1,956.37	(\$870.19)
2767969	\$2,170.81	\$0.09	\$2,170.72	(\$965.54)
2767970	\$501.84	\$0.09	\$501.75	(\$223.18)
2767971	\$1,429.44	\$0.09	\$1,429.35	(\$635.77)
2767972	\$2,314.36	\$0.09	\$2,314.27	(\$1,029.39)
2767973	\$2,063.46	\$0.09	\$2,063.37	(\$917.79)
2767974	\$2,149.97	\$0.09	\$2,149.88	(\$956.27)
2767975	\$2,171.95	\$0.09	\$2,171.86	(\$966.04)
2767976	\$2,128.63	\$0.09	\$2,128.54	(\$946.77)

Attachment: Glen Crossing PID - Annual Service Plan Update - 2020-21 v7.0 (SAP Update - Glen Crossing PID)

Appendix D-2
TIRZ Credit Calculation - Phase #1
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -44.48%
2767977	\$2,056.49	\$0.09	\$2,056.40	(\$914.69)
2767978	\$2,259.25	\$0.09	\$2,259.16	(\$1,004.87)
2767979	\$1,999.17	\$0.09	\$1,999.08	(\$889.19)
2767980	\$449.02	\$0.09	\$448.93	(\$199.68)
2767981	\$1,798.78	\$0.09	\$1,798.69	(\$800.06)
2767982	\$2,568.27	\$0.11	\$2,568.16	(\$1,142.32)
2767983	\$528.26	\$0.11	\$528.15	(\$234.92)
2767984	\$426.67	\$0.11	\$426.56	(\$189.73)
2767985	\$1,951.70	\$0.11	\$1,951.59	(\$868.07)
2767986	\$1,675.16	\$0.11	\$1,675.05	(\$745.06)
2767987	\$1,712.39	\$0.11	\$1,712.28	(\$761.62)
2767988	\$1,878.38	\$0.11	\$1,878.27	(\$835.45)
2767989	\$2,615.38	\$0.11	\$2,615.27	(\$1,163.27)
2767990	\$2,767.36	\$0.11	\$2,767.25	(\$1,230.87)
2767991	\$554.67	\$0.11	\$554.56	(\$246.67)
2767992	\$554.67	\$0.11	\$554.56	(\$246.67)
2767993	\$1,978.53	\$0.11	\$1,978.42	(\$880.00)
2767994	\$581.08	\$0.11	\$580.97	(\$258.42)
2767995	\$469.33	\$0.11	\$469.22	(\$208.71)
2767996	\$554.67	\$0.11	\$554.56	(\$246.67)
2767997	\$1,774.16	\$0.11	\$1,774.05	(\$789.10)
2767998	\$528.26	\$0.11	\$528.15	(\$234.92)
2767999	\$2,409.18	\$0.11	\$2,409.07	(\$1,071.55)
2768000	\$1,902.65	\$0.11	\$1,902.54	(\$846.25)
2768001	\$528.26	\$0.11	\$528.15	(\$234.92)
2768002	\$528.26	\$0.11	\$528.15	(\$234.92)
2768003	\$2,363.38	\$0.11	\$2,363.27	(\$1,051.18)
2768004	\$1,213.65	\$0.09	\$1,213.56	(\$539.79)
2768005	\$1,583.09	\$0.09	\$1,583.00	(\$704.12)
2768006	\$846.32	\$0.09	\$846.23	(\$376.40)
2768007	\$362.67	\$0.09	\$362.58	(\$161.28)
2768008	\$362.67	\$0.09	\$362.58	(\$161.28)
2768009	\$1,543.63	\$0.09	\$1,543.54	(\$686.57)
2768010	\$2,280.49	\$0.09	\$2,280.40	(\$1,014.32)
2768011	\$1,511.09	\$0.09	\$1,511.00	(\$672.09)
2768012	\$449.02	\$0.09	\$448.93	(\$199.68)
2768013	\$581.08	\$0.11	\$580.97	(\$258.42)
2768014	\$2,688.45	\$0.11	\$2,688.34	(\$1,195.77)
2768015	\$2,368.48	\$0.11	\$2,368.37	(\$1,053.45)
2768016	\$2,337.84	\$0.09	\$2,337.75	(\$1,039.83)
2768017	\$449.02	\$0.09	\$448.93	(\$199.68)
2768018	\$449.02	\$0.09	\$448.93	(\$199.68)
2768019	\$449.02	\$0.09	\$448.93	(\$199.68)
2768020	\$362.67	\$0.09	\$362.58	(\$161.28)
2768021	\$362.67	\$0.09	\$362.58	(\$161.28)
2768022	\$2,302.04	\$0.09	\$2,301.95	(\$1,023.91)
2768023	\$1,018.97	\$0.09	\$1,018.88	(\$453.20)

Attachment: Glen Crossing PID - Annual Service Plan Update - 2020-21 v7.0 (SAP Update - Glen Crossing PID)

Appendix D-2
TIRZ Credit Calculation - Phase #1
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -44.48%
2768024	\$1,074.43	\$0.09	\$1,074.34	(\$477.87)
2768025	\$449.02	\$0.09	\$448.93	(\$199.68)
2768026	\$2,080.25	\$0.09	\$2,080.16	(\$925.25)
2768027	\$1,823.04	\$0.09	\$1,822.95	(\$810.85)
2768028	\$2,223.86	\$0.09	\$2,223.77	(\$989.13)
2768029	\$1,558.26	\$0.09	\$1,558.17	(\$693.07)
2768030	\$449.02	\$0.09	\$448.93	(\$199.68)
2768031	\$362.67	\$0.09	\$362.58	(\$161.28)
2768032	\$362.67	\$0.09	\$362.58	(\$161.28)
2768033	\$362.67	\$0.09	\$362.58	(\$161.28)
2768034	\$449.02	\$0.09	\$448.93	(\$199.68)
2768035	\$1,984.71	\$0.09	\$1,984.62	(\$882.76)
2768036	\$362.67	\$0.09	\$362.58	(\$161.28)
2768037	\$783.98	\$0.09	\$783.89	(\$348.67)
2768038	\$449.02	\$0.09	\$448.93	(\$199.68)
2768039	\$501.84	\$0.09	\$501.75	(\$223.18)
2768040	\$384.00	\$0.09	\$383.91	(\$170.76)
2768041	\$362.67	\$0.09	\$362.58	(\$161.28)
2768042	\$362.67	\$0.09	\$362.58	(\$161.28)
2768043	\$362.67	\$0.09	\$362.58	(\$161.28)
2768044	\$713.98	\$0.09	\$713.89	(\$317.54)
2768045	\$362.67	\$0.09	\$362.58	(\$161.28)
2768046	\$362.67	\$0.09	\$362.58	(\$161.28)
2768047	\$608.65	\$0.09	\$608.56	(\$270.69)
2768048	\$449.02	\$0.09	\$448.93	(\$199.68)
2768049	\$362.67	\$0.09	\$362.58	(\$161.28)
2768050	\$2,662.44	\$0.09	\$2,662.35	(\$1,184.21)
2768051	\$512.00	\$0.09	\$511.91	(\$227.70)
2768052	\$449.02	\$0.09	\$448.93	(\$199.68)
2768053	\$362.67	\$0.09	\$362.58	(\$161.28)
2768054	\$1,991.12	\$0.09	\$1,991.03	(\$885.61)
2768055	\$362.67	\$0.09	\$362.58	(\$161.28)
2768056	\$449.02	\$0.09	\$448.93	(\$199.68)
2768057	\$449.02	\$0.09	\$448.93	(\$199.68)
2768058	\$449.02	\$0.09	\$448.93	(\$199.68)
2768059	\$362.67	\$0.09	\$362.58	(\$161.28)
2768060	\$449.02	\$0.09	\$448.93	(\$199.68)
2768061	\$449.02	\$0.09	\$448.93	(\$199.68)
2768062	\$449.02	\$0.09	\$448.93	(\$199.68)
2768063	\$362.67	\$0.09	\$362.58	(\$161.28)
2768064	\$2,144.46	\$0.09	\$2,144.37	(\$953.82)
2768065	\$2,517.89	\$0.11	\$2,517.78	(\$1,119.91)
2768066	\$2,243.96	\$0.11	\$2,243.85	(\$998.06)
2768067	\$528.26	\$0.11	\$528.15	(\$234.92)
2768068	\$528.26	\$0.11	\$528.15	(\$234.92)
2768069	\$2,414.25	\$0.11	\$2,414.14	(\$1,073.81)
2768070	\$2,490.55	\$0.11	\$2,490.44	(\$1,107.75)

Attachment: Glen Crossing PID - Annual Service Plan Update - 2020-21 v7.0 (SAP Update - Glen Crossing PID)

Appendix D-2
TIRZ Credit Calculation - Phase #1
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 TIRZ Credit -44.48%
2768071	\$2,504.39	\$0.11	\$2,504.28	(\$1,113.90)
2768072	\$469.33	\$0.11	\$469.22	(\$208.71)
2768073	\$469.33	\$0.11	\$469.22	(\$208.71)
2768074	\$921.20	\$0.11	\$921.09	(\$409.70)
2768075	\$528.26	\$0.11	\$528.15	(\$234.92)
2768076	\$2,367.92	\$0.11	\$2,367.81	(\$1,053.20)
2768077	\$713.92	\$0.11	\$713.81	(\$317.50)
2768078	\$528.26	\$0.11	\$528.15	(\$234.92)
2768079	\$528.26	\$0.11	\$528.15	(\$234.92)
2768080	\$1,929.07	\$0.11	\$1,928.96	(\$858.00)
2768081	\$9.68	\$0.00	\$0.00	\$0.00
2768082	\$2,576.42	\$0.11	\$2,576.31	(\$1,145.94)
2768083	\$2,379.35	\$0.11	\$2,379.24	(\$1,058.29)
2768084	\$2,034.69	\$0.11	\$2,034.58	(\$904.98)
2768085	\$2,661.95	\$0.11	\$2,661.84	(\$1,183.99)
2768086	\$2,921.13	\$0.11	\$2,921.02	(\$1,299.27)
2768087	\$947.42	\$0.11	\$947.31	(\$421.36)
2768088	\$528.26	\$0.11	\$528.15	(\$234.92)
2768089	\$426.67	\$0.11	\$426.56	(\$189.73)
2768090	\$528.26	\$0.11	\$528.15	(\$234.92)
2768091	\$12.90	\$0.00	\$0.00	\$0.00
2768092	\$12.90	\$0.00	\$0.00	\$0.00
2768093	\$12.90	\$0.00	\$0.00	\$0.00
2768094	\$12.90	\$0.00	\$0.00	\$0.00
2768095	\$12.90	\$0.00	\$0.00	\$0.00
2768096	\$12.90	\$0.00	\$0.00	\$0.00
2768097	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$ 187,631.51	\$ 15.66	\$ 187,515.87	(\$83,407.06)

Attachment: Glen Crossing PID - Annual Service Plan Update - 2020-21 v7.0 (SAP Update - Glen Crossing PID)

APPENDIX E-1
PHASE #2 ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: Glen Crossing PID - Annual Service Plan Update - 2020-21 v7.0 (SAP Update - Glen Crossing PID)

Appendix E-1
Phase #2 Assessment Roll Summary - 2020-21

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	\$6,830,000.00	\$518,320.64	\$22,000.00	\$0.00	\$540,320.64
Total	197		178.17	\$6,830,000.00	\$518,320.64	\$22,000.00	\$0.00	\$540,320.64

Attachment: Glen Crossing PID - Annual Service Plan Update - 2020-21 v7.0 (SAP Update - Glen Crossing PID)

APPENDIX E-2
PHASE #2 TIRZ CREDIT CALCULATION – 2020-21

Appendix E-2
TIRZ Credit Calculation - Phase #2
2020-21

Property ID (PIDN)	City Taxes Collected (2019)	Base Yr Taxes	2020-21 TIRZ Increments	2020-21 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



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Chalk Hill 2 PID SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for the Chalk Hill Public Improvement District No. 2. (Jenks)

Background Information:

The Chalk Hill Public Improvement District No. 2 (the “PID”) was created pursuant to the PID Act and a resolution of the City of Celina City Council (the “City”) on December 12, 2017 to finance certain public improvement projects for the benefit of the property in the PID.

On March 23, 2018, the City approved issuance of 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, 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 dated March 23, 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 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 2020-21 (the “Annual Service Plan Update”).

The City also adopted an assessment roll for the PID attached as Appendix C to the Service and Assessment Plan (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 2020-21.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**CHALK HILL
PUBLIC IMPROVEMENT DISTRICT No. 2**

CITY OF CELINA, TEXAS

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 - 8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Chalk Hill PID-Annual SAP Update - 2020-21 v11 (SAP Update - Chalk Hill PID No. 2)

CHALK HILL PUBLIC IMPROVEMENT DISTRICT No. 2

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 – 8/31/21)

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I. INTRODUCTION

The Chalk Hill Public Improvement District No. 2 (the “PID”) was created pursuant to the PID Act and a resolution of the City of Celina City Council (the “City”) on December 12, 2017 to finance certain public improvement projects for the benefit of the property in the PID.

On March 23, 2018, the City approved issuance of 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, 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 dated March 23, 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 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 2020-21 (the “Annual Service Plan Update”).

The City also adopted an assessment roll for the PID attached as Appendix C to the Service and Assessment Plan (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 2020-21.

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

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II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Phase #1 Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on March 23, 2018, the initial total estimated costs of the Phase #1 Improvements, including the proportional share of the Major Improvement costs, were equal to \$4,278,270. As described in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, the current estimated costs of the Phase #1 Authorized Improvements, including the proportional share of the Phases #2-3 Major Improvement costs, remains unchanged.

Table II-A on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Improvements, (2) establish the PID, and (3) issue Phase #1 Bonds. The actual costs spent to date of the Phase #1 Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020. For additional Phase #1 development-related information, refer to the link below:

<https://emma.msrb.org/SS1390699-SS1082228-SS1490206.pdf>

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Table II-A
Updated Sources and Uses of Funds - Phase #1

Sources of Funds	Initial Estimated Budget ¹	Budget Changes ¹	Revised Budget	Funded to Date	Remaining Balance to be Funded ¹
Par amount	\$4,325,000	\$0	\$4,325,000	\$4,325,000	\$0
Other funding sources	\$1,062,620	\$0	\$1,062,620	(\$432,078)	\$1,494,698
Total Sources	\$5,387,620	\$0	\$5,387,620	\$3,892,922	\$1,494,698
Uses of Funds					
<i>Phase #1 Improvements</i>					
Road improvements	\$1,129,129	\$0	\$1,129,129	\$758,212	\$370,917
Water distribution system improvements	\$450,627	\$0	\$450,627	\$325,802	\$124,825
Sanitary sewer improvements	\$545,213	\$0	\$545,213	\$438,604	\$106,609
Storm drainage improvements	\$536,513	\$0	\$536,513	\$201,554	\$334,959
Other soft and miscellaneous costs	\$193,558	\$0	\$193,558	\$188,190	\$5,368
<i>Subtotal: Phase #1 Improvements</i>	<i>\$2,855,040</i>	<i>\$0</i>	<i>\$2,855,040</i>	<i>\$1,912,362</i>	<i>\$942,678</i>
<i>Major Improvements</i>					
Road improvements	\$297,629	\$0	\$297,629	\$253,312	\$44,317
Water distribution system improvements	\$92,866	\$0	\$92,866	\$92,866	\$0
Sanitary sewer improvements	\$622,405	\$0	\$622,405	\$242,738	\$379,667
Storm drainage improvements	\$196,063	\$0	\$196,063	\$95,071	\$100,992
<i>Other soft and miscellaneous costs</i>	<i>\$214,267</i>	<i>\$0</i>	<i>\$214,267</i>	<i>\$177,735</i>	<i>\$36,533</i>
<i>Subtotal: Authorized Improvements</i>	<i>\$1,423,230</i>	<i>\$0</i>	<i>\$1,423,230</i>	<i>\$871,210</i>	<i>\$552,020</i>
<i>Bond Issuance Costs</i>					
Capitalized interest	\$374,683	\$0	\$374,683	\$374,683	\$0
Reserve fund	\$330,313	\$0	\$330,313	\$330,313	\$0
Administrative expense fund	\$30,000	\$0	\$30,000	\$30,000	\$0
Other costs of issuance including underwriter's discount	\$369,354	\$0	\$369,354	\$369,354	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,104,349</i>	<i>\$0</i>	<i>\$1,104,349</i>	<i>\$1,104,350</i>	<i>\$0</i>
<i>Agricultural exemption foreclosure reserve</i>	<i>\$5,000</i>	<i>\$0</i>	<i>\$5,000</i>	<i>\$5,000</i>	<i>\$0</i>
Total Uses	\$5,387,620	\$0	\$5,387,620	\$3,892,922	\$1,494,698

1 – According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

Phase #1 Cost Variances

According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, there are no significant Phase #1 Authorized Improvement cost variances.

Phases #2-3 Major Improvement Area Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on March 23, 2018, the initial total estimated costs of the Major Improvements were equal to \$3,997,736, of which \$1,423,230 in Major Improvements costs were allocated to Phase #1 and \$2,574,506 in remaining Major Improvement costs were allocated to Phases #2-3. As described in the Developer's Quarterly Improvement Implementation Reports dated as of June 30, 2020, the current estimated costs of the Phases #2-3 Major Improvements remain unchanged.

Table II-B below summarizes the updated sources and uses of funds required to (1) construct the Major Improvements, (2) establish the PID, and (3) issue Phases #2-3 Major Improvement Bonds. The actual costs spent to date for the Phases #2-3 Major Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020. For additional Phases #2-3 development-related information, refer to the link below:

<https://emma.msrb.org/SS1390701-SS1082230-SS1490208.pdf>

Table II-B
Updated Sources and Uses of Funds - Phases #2-3 Major Improvement Area

Sources of Funds	Initial Estimated Budget	Budget Changes	Revised Budget	Funded to Date	Remaining Balance to be Funded ¹
Par amount	\$3,690,000	\$0	\$3,690,000	\$3,690,000	\$0
Other funding sources	\$113,882	\$0	\$113,882	(\$901,759)	\$1,015,641
Total Sources	\$3,803,882	\$0	\$3,803,882	\$2,788,241	\$1,015,641
Uses of Funds					
<u>Major Improvements</u>					
Road improvements	\$538,387	\$0	\$538,387	\$458,240	\$80,147
Water distribution system improvements	\$167,987	\$0	\$167,987	\$167,987	\$0
Sanitary sewer improvements	\$1,125,878	\$0	\$1,125,878	\$439,136	\$686,742
Storm drainage improvements	\$354,662	\$0	\$354,662	\$171,988	\$182,674
Other soft and miscellaneous costs	\$387,592	\$0	\$387,592	\$321,514	\$66,078
Subtotal: Authorized Improvements	\$2,574,506	\$0	\$2,574,506	\$1,558,865	\$1,015,641
<u>Bond Issuance Costs</u>					
Capitalized interest	\$583,315	\$0	\$583,315	\$583,315	\$0
Reserve fund	\$296,150	\$0	\$296,150	\$296,150	\$0
Administrative expense fund	\$25,000	\$0	\$25,000	\$25,000	\$0
Other costs of issuance including underwriter's discount	\$319,911	\$0	\$319,911	\$319,911	\$0
Subtotal: Bond Issuance Costs	\$1,224,376	\$0	\$1,224,376	\$1,224,376	\$0
Agricultural exemption foreclosure reserve	\$5,000	\$0	\$5,000	\$5,000	\$0
Total Uses	\$3,803,882	\$0	\$3,803,882	\$2,788,241	\$1,015,641

¹ – According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

Phases #2-3 Major Improvement Area Cost Variances

According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, there are no significant Phases #2-3 Authorized Improvement cost variances.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. According The to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, Phase #1 and Phases #2-3 Major Improvements are being constructed and are anticipated to be completed and accepted by the City in the fourth quarter of 2020.

For additional Phase #1 and Phases #2-3 development and improvement related information, refer to the links provided in Section II.A. of this report.

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 II-C below.

Table II-C
Annual Projected Costs and Annual Projected Indebtedness
Assessment Years 2021 through 2026

Assessment Year Ending 9/01	Phase #1 Projected Annual Installments¹	Phase #2-3 Projected Annual Installments¹
2019-2020	\$424,263	\$79,500
2021	\$351,360	\$317,619
2022	\$381,310	\$341,411
2023	\$382,572	\$338,033
2024	\$383,510	\$339,667
2025	\$384,123	\$340,955
2026	\$379,412	\$341,898
Total	\$2,686,550	\$2,099,082

1 – Assessment years ending 2019 through 2021 reflect actual Annual Installments and are net of applicable reserve fund income, capitalized interest and TIRZ Credits. Assessment years 2022 through 2026 reflect projected Annual Installments and are subject to change.

C. STATUS OF DEVELOPMENT

According to the Phase #1 Developer's Quarterly Improvement Implementation Report dated June 30, 2020, 157 single family residential units are planned for Phase #1 of the PID, of which 78 are under contract with DR Horton of Texas and 78 are under contract with Beazer Homes.

According to the Phases #2-3 Developer's Quarterly Improvement Implementation Report dated June 30, 2020, 284 single family residential units are planned for the Phases #2-3 Major

Improvement Area of the PID, of which 142 are under contract with DR Horton of Texas and 142 are under contract with Beazer Homes.

See Table II-D below for the status of completed homes within the PID as of June 30, 2020.

Table II-D
Status of Development¹

Phase	Status	Total for Fiscal Year 2018	Total for Fiscal Year 2019	Total as of June 30, 2020
Phase #1	Completed Homes	0	0	0
Phases #2-3	Completed Homes	0	0	0

1 – According to the Developer’s Quarterly Improvement Implementation Reports dated as of June 30, 2020.

D. ANNUAL BUDGET – PHASE #1

Phase #1 - Annual Installments – 2020-21

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-eight Annual Installments 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 (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. These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

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 2020-21 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. 10, City of Celina, Texas (the “TIRZ No. 10”) 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 #1 Bonds from the collection of the Annual Installments 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.

Phase #1 Annual Installments to be Collected for 2020-21

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments of the Assessments on the assessed property collected for 2020-21 as shown in Table II-E below.

Table II-E
Budget for the Phase #1 Annual Installments
to be Collected for 2020-21

Descriptions	Phase #1 Bonds
<i>Debt Service Payments</i>	
Interest payment on March 1, 2021	\$133,281
Interest payment on September 1, 2021	\$133,281
Principal payment on September 1, 2021	\$60,000
<i>Subtotal Debt Service Payments</i>	\$326,563
Administrative Expenses	\$34,000
Excess interest for prepayment and delinquency reserves	\$21,325
<i>Subtotal Expenses</i>	\$381,888
Available TIRZ Annual Credit Amount	(\$2,982)
Available reserve fund income	(\$12,546)
Available capitalized interest account	\$0
Available Administrative Expense account	(\$15,000)
<i>Subtotal funds available</i>	(\$30,528)
Annual Installments	\$351,360

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$133,281 and on September 1, 2021 in the amount of \$133,281, which equal interest on the outstanding Assessments balance of \$4,265,000 for six months each and an effective interest rate of 6.25 percent. Annual Installments to be collected include a principal amount of \$60,000 due on September 1, 2021. As a result, total Annual Installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$347,888.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, dissemination agent expenses and contingency fees. As shown in Table II-F below, the total administrative expenses to be collected for 2020-21 are estimated to be \$34,000.

The administrative expenses budgeted for each respective party for 2020-21 are shown in Table II-F below.

Table II-F
Phase #1 Administrative Budget Breakdown

Description	2020-21 Estimated Budget (9/1/20-8/31/21)
City	\$4,500
PID Administrator	\$22,400
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$550
Contingency	\$3,050
Total	\$34,000

1 – Estimated expenses to be paid reflect a projected amount of administrative expenses to be paid until additional Annual Installments are collected to fund the Phase #1 Administrative Account.

Available TIRZ Credit

According to the City, there have been TIRZ increments collected in tax year 2019 in the total amount of \$2,982 that are available to be used as TIRZ Credit in 2020-21 for the respective Parcels within Phase #1. 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. The Phase #1 TIRZ Credit calculations are shown in Appendix D-2 of this report.

Available Reserve Fund Income

According to the Trustee, on February 27, 2020, excess reserves in the amount of \$8,871 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account to pay interest on the PID Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$333,988, which includes the Bond Reserve Requirement of \$330,313 and investment income \$3,675. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$3,675 should be transferred to the Principal & Interest Account and used to pay interest on the Phase #1 Bonds on the next interest payment date. As a result, the excess reserves currently in the Principal and Interest Account (\$8,871) and the amount to be transferred (\$3,675), equal \$12,546, which is available to pay a portion of the Phase #1 Bonds debt service.

Available Capitalized Interest Account

As of June 30, 2020, and in accordance with Section 6.4(c) of the Trust Indenture, all Capitalized Interest funds have been fully expended. As a result, there is no credit to reduce the Phase #1 2020-21 Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, there are \$39,960 in available funds to pay Phase #1 administrative expenses. A portion of this balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are \$15,000 anticipated to be available in the Administrative Expense Fund to reduce the Phase #1 2020-21 Annual Installment.

E. ANNUAL INSTALLMENTS PER UNIT – PHASE #1

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 of the PID.

According to the Developer, 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 \$2,135.94 (i.e. $\$335,342 \div 157.00 = \$2,135.94$) and the Administrative Expenses to be collected from each unit will be \$121.02 (i.e. $\$19,000 \div 157.00 = \121.02). As a result, the total Annual Installment to be collected from each unit within Phase #1 will be \$2,256.95 (i.e. $\$2,135.94 + \$121.02 = \$2,256.95$). The Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each unit of \$2,256.95 by the total estimated number of units for each Parcel in Phase #1, less the applicable TIRZ Credit, if any, as shown in Appendix D-1.

The Annual Installment due to be collected from each Land Use Class in Phase #1 for 2020-21 is shown in Table II-G below.

Table II-G
Annual Installment Per Unit – Phase #1

Land Use Class	Annual Installment ¹	Equivalent Unit Factor	Annual Installment Per Unit ¹
50 Ft	\$2,256.95	1.00	\$2,256.95

¹ – Annual Installment and Annual Installment per Unit represents the gross Annual Installment to be billed and does not reflect applicable Phase #1 TIRZ Credits.

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 2020-21 are shown in the Phase #1 Assessment Roll summary attached hereto as Appendix D-1 .

F. ANNUAL BUDGET – PHASES #2-3 MAJOR IMPROVEMENT AREA

Phases #2-3 Major Improvement Area - Annual Installments to be Collected for 2020-21

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-eight Annual Installments 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 (to be used for funding the Prepayment Reserve and Delinquency Reserve) equals 7.125 percent is used to calculate the interest on the Assessments. These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2020 and will be delinquent on February 1, 2021.

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 2020-21 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 Major Improvement Area Annual Installments to be collected for 2020-21

The budget for Phase #2-3 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown in Table II-H on the following page.

Table II-H
Budget for the Phases #2-3 Major Improvement Area
Annual Installments to be Collected for 2020-21

Descriptions	<u>Phases #2-3 Major Improvement Bonds</u>
<i>Debt Service Payments</i>	
Interest payment on March 1, 2021	\$122,231
Interest payment on September 1, 2021	\$122,231
Principal payment on September 1, 2021	\$50,000
<i>Subtotal debt service on bonds</i>	\$294,463
Administrative Expenses	\$27,000
Excess interest for prepayment and delinquency reserves	\$18,450
<i>Subtotal Expenses</i>	\$339,912
Available TIRZ Annual Credit Amount	(\$1,045)
Available reserve fund income	(\$11,249)
Available capitalized interest account	\$0
Available Administrative Expense account	(\$10,000)
<i>Subtotal funds available</i>	(\$22,293)
Annual Installments	\$317,619

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$122,231 and on September 1, 2021 in the amount of \$122,231 which equal interest on the outstanding Phases #2-3 Assessments balance of \$3,690,000 for six months each and an effective interest rate of 6.625 percent. Annual Installments to be collected include a principal amount of \$50,000 due on September 1, 2021. As a result, total Annual Installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$294,642.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, dissemination agent expenses and contingency fees. As shown in Table II-I on the following page, the total administrative expenses to be collected for 2020-21 are estimated to be \$27,000.

The administrative expenses budgeted for each respective party for 2020-21 is shown in Table II-I on the following page.

Table II-I
Phases #2-3 Major Improvement Area Administrative Budget Breakdown

Description	2020-21 Estimated Budget (9/1/20-8/31/21)
City	\$4,500
PID Administrator	\$16,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$850
Contingency	\$2,150
Total	\$27,000

Available TIRZ Credit

According to the City, there have been TIRZ increments collected in tax year 2019 in the total amount of \$1,045 that are available to be used as TIRZ Credit in 2020-21 for the respective Parcels within the Phases #2-3 Major Improvement Area. 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. The TIRZ Credit calculations are shown in Appendix E-2 of this report.

Available Reserve Fund Income

According to the trustee, on February 27, 2020, excess reserves in the amount of \$7,953 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account to pay interest on the Phases #2-3 Major Improvement Area Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$299,445, which includes the Bond Reserve Requirement of \$296,150 and investment income \$3,675. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$3,295 should be transferred to the Principal & Interest Account and used to pay interest on the Phases #2-3 Major Improvement Area Bonds on the next interest payment date. As a result, the excess Annual Installments currently in the Principal and Interest Account (\$7,953) and the amount to be transferred (\$3,675), equal \$11,248 which is available to pay a portion of the Phases #2-3 Bonds debt service.

Available Capitalized Interest Account

As of June 30, 2020, and in accordance with Section 6.4(c) of the Trust Indenture, all Capitalized Interest funds have been fully expended. As a result, there is no credit to reduce the Phases #2-3 2020-21 Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, there are \$34,319 in available funds to pay Phases #2-3 administrative expenses. A portion of this balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are \$10,000 anticipated to be available in the Administrative Expense Fund to reduce the Phases #2-3 2020-21 Annual Installment.

G. ANNUAL INSTALLMENTS PER UNIT – PHASES #2-3

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 Area Bonds, (ii) to fund the prepayment reserve and delinquency reserve, and (iii) to cover Administrative Expenses of the Phase #2-3 Major Improvement Area of the PID.

According to the Developer, 284 units are estimated to be built within the Phases #2-3 Major Improvement Area of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each unit will be \$1,062.20 (i.e. $\$301,664 \div 284.00 = \$1,062.20$) and the Administrative Expenses to be collected from each unit will be \$59.86 (i.e. $\$17,000 \div 284.00 = \59.86). As a result, the total Annual Installment to be collected from each unit within the Phases #2-3 Major Improvement Area will be \$1,122.06 (i.e. $\$1,062.20 + \$59.86 = \$1,122.06$). The Annual Installment to be collected from each Parcel within the Phases #2-3 Major Improvement Area is calculated by multiplying the Annual Installment for each unit of \$1,122.06 by the total estimated number of units for each Parcel in the Phases #2-3 Major Improvement Area, less the applicable TIRZ Credit, if any, as shown in Appendix E-2.

The Annual Installment due to be collected from each Land Use Class in the Phases #2-3 Major Improvement Area for 2020-21 is shown in Table II-J below.

Table II-J
Phases #2-3 Major Improvement Area
Annual Installment Per Unit

Land Use Class	Annual Installment ¹	Equivalent Unit Factor	Annual Installment Per Unit ¹
50 Ft	\$1,122.06	1.00	\$1,122.06

¹ – Annual Installment and Annual Installment per Unit represents the gross Annual Installment to be billed and does not reflect applicable Phases #2-3 Major Improvement Area TIRZ Credits.

The list of Parcels within the Phases #2-3 Major Improvement Area 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 2020-21 are shown in the Assessment Roll summary attached hereto as Appendix E-1.

H. BOND REDEMPTION RELATED UPDATES

Phase #1 Bonds

The Phase #1 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 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 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.

Phases #2-3 Major Improvement Bonds

The 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 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 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.

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III. 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.

Assessment Methodology

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)

IV. 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 D-1 and E-1 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.

A. 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, there were no additional parcel subdivisions, as of June 30, 2020. 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 consists of 18.16 acres that are outside of the PID boundary.

B. PREPAYMENT OF ASSESSMENTS

There have been no Assessment prepayments as of July 31, 2020.

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

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APPENDIX A
PID MAP

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 20140709000706790, Official Public Records, Collin County, Texas;

THENCE South 00 degrees 30 minutes 42 seconds East, with the west line of said Nanda 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 Nanda 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;

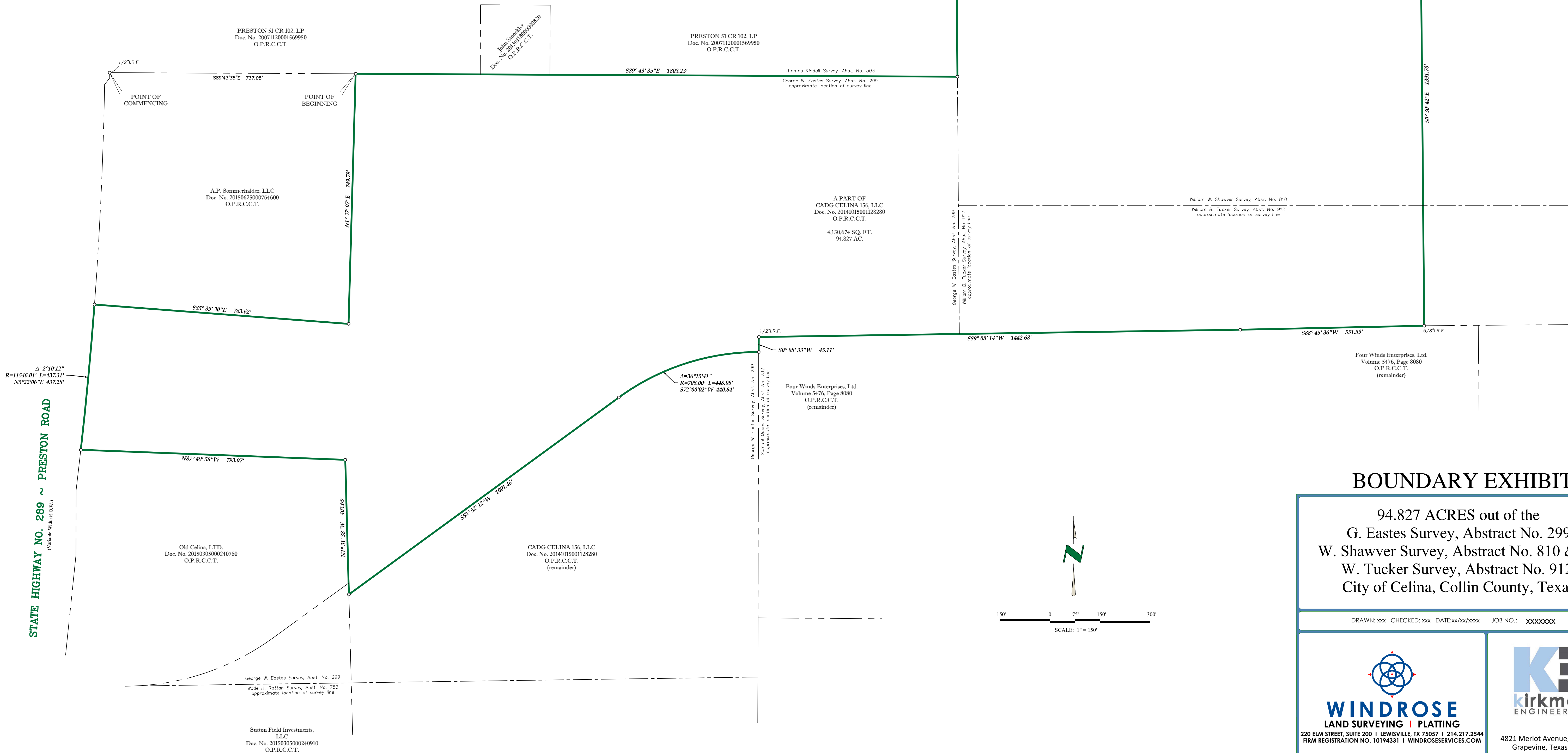
THENCE North 01 degrees 31 minutes 38 seconds West, with the west line of said CADG Celina 156 tract, the east line of said Sutton Field Investments, LLC, tract, and the east line of that certain tract of land described to Old Celina, LTD., by deed recorded under Document Number 20150305000240780 of 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

APPENDIX B
PREPAID PARCELS

APPENDIX B

As of July 30, 2020, there have been no prepayment of Assessments for any Parcel within the PID.

APPENDIX C
ASSESSED VALUES

Appendix C
Chalk Hill No. 2 Public Improvement District
Assessed Value Per Phase

Phase	Parcels	2020 Assessed Value^{3,4}
Phase #1 ¹	1	\$3,109,280
Phases #2-3 ²	3	\$4,473,600
Total	4	\$7,582,880

1 - Parcel includes one parent parcel that has yet to be subdivided for the 2020-21 Assessment year.

2 - Parcels include three parent parcels that have yet to be subdivided for the 2020-21 Assessment year.

3 - Parcel assessed values are in accordance with Collin Central Appraisal District online records as of July 31, 2020.

4 - Values shown reflect the 2020 preliminary assessed values.

APPENDIX D-1
PHASE #1 ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: Chalk Hill PID-Annual SAP Update - 2020-21 v11 (SAP Update - Chalk Hill PID No. 2)

Appendix D-1
Phase #1 Assessment Roll Summary 2020-21

Parcel	Estimated No. of Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Annual Credit Amount	Annual Installment
2779860	157	\$4,265,000.00	\$60,000.00	\$254,016.81	\$21,325.00	\$19,000.00	(\$2,982.13)	\$351,359.68
Total	157	\$4,265,000.00	\$60,000.00	\$254,016.81	\$21,325.00	\$19,000.00	(\$2,982.13)	\$351,359.68

APPENDIX D-2
PHASE #1 TIRZ CREDIT CALCULATION

Appendix D-2
Phase #1 TIRZ Credit Calculation

Parcel	Estimated Number of Units	2019 Taxes Paid¹	Base Year Taxes Paid¹	2019 Tax Increment	2020-21 TIRZ Credit
2779860	157	\$15,730.80	\$7,011.12	\$8,719.68	\$2,982.13
Total	157	\$15,730.80	\$7,011.12	\$8,719.68	\$2,982.13

1 - Base Year tax amounts and 2019 tax amounts paid are allocated based on proportion of Parcel subdivided within and outside of Phase #1.

APPENDIX E-1
PHASES #2-3 MAJOR IMPROVEMENT ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: Chalk Hill PID-Annual SAP Update - 2020-21 v11 (SAP Update - Chalk Hill PID No. 2)

Appendix E-1
Phases #2-3 Assessment Roll Summary 2020-21

Parcel	Estimated No. of Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Annual Credit Amount	Annual Installment
997522	123	\$1,598,133.80	\$21,654.93	\$101,004.62	\$7,990.67	\$7,362.68	(\$0.06)	\$138,012.84
2779860	55	\$714,612.68	\$9,683	\$45,164.67	\$3,573.06	\$3,292.25	(\$1,044.70)	\$60,668.39
986507	106	\$1,377,253.52	\$18,661.97	\$87,044.63	\$6,886.27	\$6,345.07	(\$0.04)	\$118,937.90
Total	284	\$3,690,000.00	\$50,000.00	\$233,213.92	\$18,450.00	\$17,000.00	(\$1,044.80)	\$317,619.12

APPENDIX E-2
PHASES #2-3 MAJOR IMPROVEMENT TIRZ CREDIT CALCULATION

Appendix E-2**Phases #2-3 Major Improvement TIRZ Credit Calculation**

Parcel	Estimated Number of Units	2019 Taxes Paid¹	Base Year Taxes Paid¹	2019 Tax Increment	2020-21 TIRZ Credit
997522	123	\$26.45	\$26.28	\$0.17	\$0.06
2779860	55	\$5,510.79	\$2,456.13	\$3,054.66	\$1,044.70
986507	106	\$21.16	\$21.03	\$0.13	\$0.04
Total	284	\$5,558.40	\$2,503.44	\$3,054.96	\$1,044.80

1 - Base Year tax amounts and 2019 tax amounts paid are allocated based on proportion of Parcel subdivided within and outside of Phases #2-3.



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: The Columns PID SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for The Columns Public Improvement District. (Jenks)

Background Information:

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.

On April 10, 2018, the City approved issuance of 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”) 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 2020-21 (the “Annual Service Plan Update”).

The City also adopted an assessment roll for the PID attached as Appendix B 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 2020-21.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**THE COLUMNS
PUBLIC IMPROVEMENT DISTRICT
CITY OF CELINA, TEXAS**

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 - 8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Columns PID-Annual SAP Update - 2020-21 v8.0 (SAP Update - The Columns PID)

THE COLUMNS PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 – 8/31/21)

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I. 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.

On April 10, 2018, the City approved issuance of 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 2020-21 (the “Annual Service Plan Update”).

The City also adopted an assessment roll for the PID attached as Appendix B 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 2020-21.

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

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II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Pursuant to the original Service and Assessment Plan adopted on April 10, 2018, the initial total estimated costs of the Authorized Improvements were equal to \$9,200,249. As described in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, the current costs of the Authorized Improvements remain unchanged from the initial total estimated costs.

Table II-A on the following page summarizes the updated sources and uses of funds required to (1) construct the Authorized Improvements, (2) establish the PID, and (3) issue the PID Bonds. The actual costs spent to date of the Authorized Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

For additional PID development-related information, refer to the link below:

<https://emma.msrb.org/SS1390697-SS1082226-SS1490205.pdf>

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**Table II-A
Sources and Uses of Funds**

Sources of Funds	Total PID Initial Estimated Budget	Budget Changes	Revised Budget¹	Funded to Date¹	Remaining Balance to be Funded¹
Par amount	\$7,500,000	\$0	\$7,500,000	\$7,500,000	\$0
Other funding sources	\$1,700,249	\$0	\$1,700,249	\$1,502,090	\$198,159
Total Sources	\$9,200,249	\$0	\$9,200,249	\$9,002,090	\$198,159
Uses of Funds					
<i>Authorized Improvements</i>					
Road improvements	\$2,743,331	\$0	\$2,743,331	\$2,897,348	(\$154,017)
Water distribution system improvements	\$619,587	\$0	\$619,587	\$872,602	(\$253,015)
Sanitary sewer improvements	\$678,768	\$0	\$678,768	\$526,306	\$152,462
Storm drainage improvements	\$1,985,246	\$0	\$1,985,246	\$1,601,711	\$383,535
Other soft and miscellaneous costs	\$1,360,652	\$0	\$1,360,652	\$1,292,583	\$68,069
<i>Subtotal: Authorized Improvements</i>	<i>\$7,387,584</i>	<i>\$0</i>	<i>\$7,387,584</i>	<i>\$7,190,549</i>	<i>\$197,035</i>
<i>Bond Issuance Costs</i>					
Capitalized interest	\$739,108	\$0	\$739,108	\$737,984	\$1,124
Reserve fund	\$504,688	\$0	\$504,688	\$504,688	\$1
Administrative expense fund	\$40,000	\$0	\$40,000	\$40,000	\$0
Other costs of issuance including underwriter's discount	\$528,870	\$0	\$528,870	\$528,870	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,812,666</i>	<i>\$0</i>	<i>\$1,812,666</i>	<i>\$1,811,542</i>	<i>\$1,124</i>
Total Uses	\$9,200,249	\$0	\$9,200,249	\$9,002,090	\$198,159

¹ – According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

Authorized Improvement Cost Variances

As stated in Table II-A above there are no significant variances to be reported at this time.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. According to the Developer's Quarterly Improvement Implementation Report as of June 30, 2020, all Authorized Improvements were completed and accepted by the City on April 17, 2020.

For additional PID development and improvement related information, refer to the link provided in Section II.A. of this report.

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 are shown by Table II-B on the following page.

Table II-B
Projected Annual Installments (2019-2026)

Assessment Year Ending 09/01	PID Bond Projected Annual Installments	PID Reimbursement Agreement Projected Annual Installments	Projected Administrative Expenses	Total Projected Annual Installments ¹
2019-2020	\$254,109	\$131,428	\$68,900	\$454,437
2021	\$473,800	\$76,699	\$34,000	\$584,499
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
2026	\$522,300	\$80,291	\$46,866	\$649,457
Total	\$3,352,646	\$611,385	\$328,221	\$4,292,252

1 – Assessment years ending 2019 through 2021 reflect actual Annual Installments and are net of applicable reserve fund income, capitalized interest and TIRZ Credits. Assessment years 2022 through 2026 reflect projected Annual Installments and are subject to change.

C. STATUS OF DEVELOPMENT

According to the Developer's Quarterly Improvement Implementation Report dated June 30, 2020, 261 single family lots are platted within the PID, of which 215 are under contract with DR Horton of Texas.

See Table II-C below for the status of completed homes within the PID according to the Developer's Quarterly Improvement Implementation Report dated June 30, 2020.

Table II-C
Completed Homes

Status	As of September 30, 2018	As Total for Fiscal Year 2019	Total as of June 30, 2020
Completed Homes	0	0	0

1 – According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

See Appendix C for 2020 assessed values of all Parcels within the PID.

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D. ANNUAL BUDGET

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-eight Annual Installments 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. 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 2020 and will be delinquent on February 1, 2021.

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 2020-21 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 2020-21

The budget for the PID will be paid from the collection of Annual Installments of the Assessments on the Assessed Property collected for 2020-21 as shown by Table II-D below.

Table II-D
Budget for the Annual Installments
to be Collected for 2020-21

Descriptions	PID Bonds	PID Reimbursement Agreement Obligation	Total
<i>Debt Service Payments</i>			
Interest payment on March 1, 2021	\$202,188	\$32,857	\$235,045
Interest payment on September 1, 2021	\$202,188	\$32,857	\$235,045
Principal payment on September 1, 2021	\$90,000	\$15,000	\$105,000
<i>Subtotal debt service on bonds</i>	\$494,375	\$80,714	\$575,089
Administrative Expenses	\$29,985	\$4,015	\$34,000
Excess interest for prepayment and delinquency reserves	\$32,350	\$0	\$32,350
<i>Subtotal Expenses</i>	\$556,710	\$84,729	\$641,439
Available TIRZ Credit	(\$4,176)	\$0	(\$4,176)
Available reserve fund income	(\$18,764)	\$0	(\$18,764)
Available capitalized interest account	\$0	\$0	\$0
Available Administrative Expense account	(\$29,985)	(\$4,015)	(\$34,000)
<i>Subtotal funds available</i>	(\$52,925)	(\$4,015)	(\$56,940)
Annual Installments	\$503,785	\$80,714	\$584,499

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$235,045 and September 1, 2021 in the amount of \$235,045, which equal interest on the outstanding Assessments balance of \$7,500,000 for six months each and an effective interest rate of 6.27 percent. Annual Installments to be collected include a principal amount of \$105,000 due on September 1, 2021. As a result, total Annual Installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$575,089.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, dissemination agent expenses and contingency fees. As shown in Table II-E on the following page, the total administrative expenses to be collected for 2020-21 are estimated to be \$34,000.

Table II-E
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,500
PID Administrator	\$22,500
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$800
Contingency	\$2,700
Total	\$34,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$32,350, which equals 0.5 percent interest on the outstanding PID Bond balance of \$6,470,000.

Available TIRZ Credit

According to the City, there have been TIRZ increments collected in tax year 2019 in the total amount of \$4,176 that are available to be used as TIRZ Credit in 2020-21 for the respective Parcels within the PID. This TIRZ Credit is the result of the 2019 TIRZ Revenues generated from the parent Parcel 2780192 and the TIRZ Credit amount is allocated to each of the 261 Parcels within the PID as shown in Appendix D-2. 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.

Available Reserve Fund Income

According to the Trustee, on February 27, 2020, excess reserves in the amount of \$13,152 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account to pay interest on the PID Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$510,299, which includes the Bond Reserve Requirement of \$504,688 and investment income \$5,612. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$5,612 should be transferred to the Principal & Interest Account and used to pay interest on the PID Bonds on the next interest payment date. As a result, the excess Annual Installments currently in the Principal and Interest Account (\$13,152) and the amount to be transferred (\$5,612), equal \$18,764, which is available to pay a portion of the PID Bonds debt service.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, there were \$53,240 administrative expense funds available. Approximately \$19,240 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are \$34,000 anticipated to be available in the Administrative Expense Fund to reduce the Annual Installment.

E. ANNUAL INSTALLMENTS PER UNIT

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 of the PID.

According to the Developer, 261 units representing 261 total Equivalent Units are built within the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$2,255.46 (i.e. $\$588,675 \div 261 = \$2,255.46$) and the Administrative Expenses to be collected from each Equivalent Unit will be \$0 (i.e. $\$0 \div 261 = \0). As a result, the total Annual Installment to be collected from each Equivalent Unit within the PID will be \$2,255.46 (i.e. $\$2,255.46 + \$0 = \$2,255.46$). The Annual Installment to be collected from each Parcel within the PID is calculated by multiplying the Annual Installment for each Equivalent Unit of \$2,255.46 by the total estimated Equivalent Units for each Parcel in the PID, less the applicable TIRZ Credit, if any, as shown in Appendix D-1.

The Annual Installment due to be collected from each Land Use Class in the PID for 2020-21 is shown in Table II-E on the following page.

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Table II-E
Annual Installment Per Unit

Land Use Class	Annual Installment Per Equivalent Unit	Equivalent Unit Factor	Annual Installment Per Unit
40 Ft	\$2,255.46	1.00	\$2,255.46

The list of Parcels within 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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix D-1.

F. BOND REDEMPTION RELATED UPDATES

The PID Bonds were issued in May 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.

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III. 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.

Assessment Methodology

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.

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IV. 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 2020-21 Assessment Roll Summary is shown in Appendix D-1 of this report. Each Parcel of 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.

A. 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 Developer and Collin County Central Appraisal District records, Parcel 2780192 was completely subdivided in 2020. Parcel 2780192 was subdivided into 261 Parcels.

Please see Table IV-A on the following page shows the allocation of Assessments prior to and after subdivision.

Table IV-A
Assessments on Parcels – Parcel Subdivision

Prior to subdivision				After Subdivision						
Parent Parcel	Projected Number of Units	Total Equivalent Units	Total Assessment	New Parcels	Lot Size	Number of Units	Equivalent Unit Factor	Total Equivalent Units	Assessment per Unit	Total Assessment
2780192	261	261.00	\$7,500,000	Various	40 FT	261	1.00	261.00	\$28,736	\$7,500,000

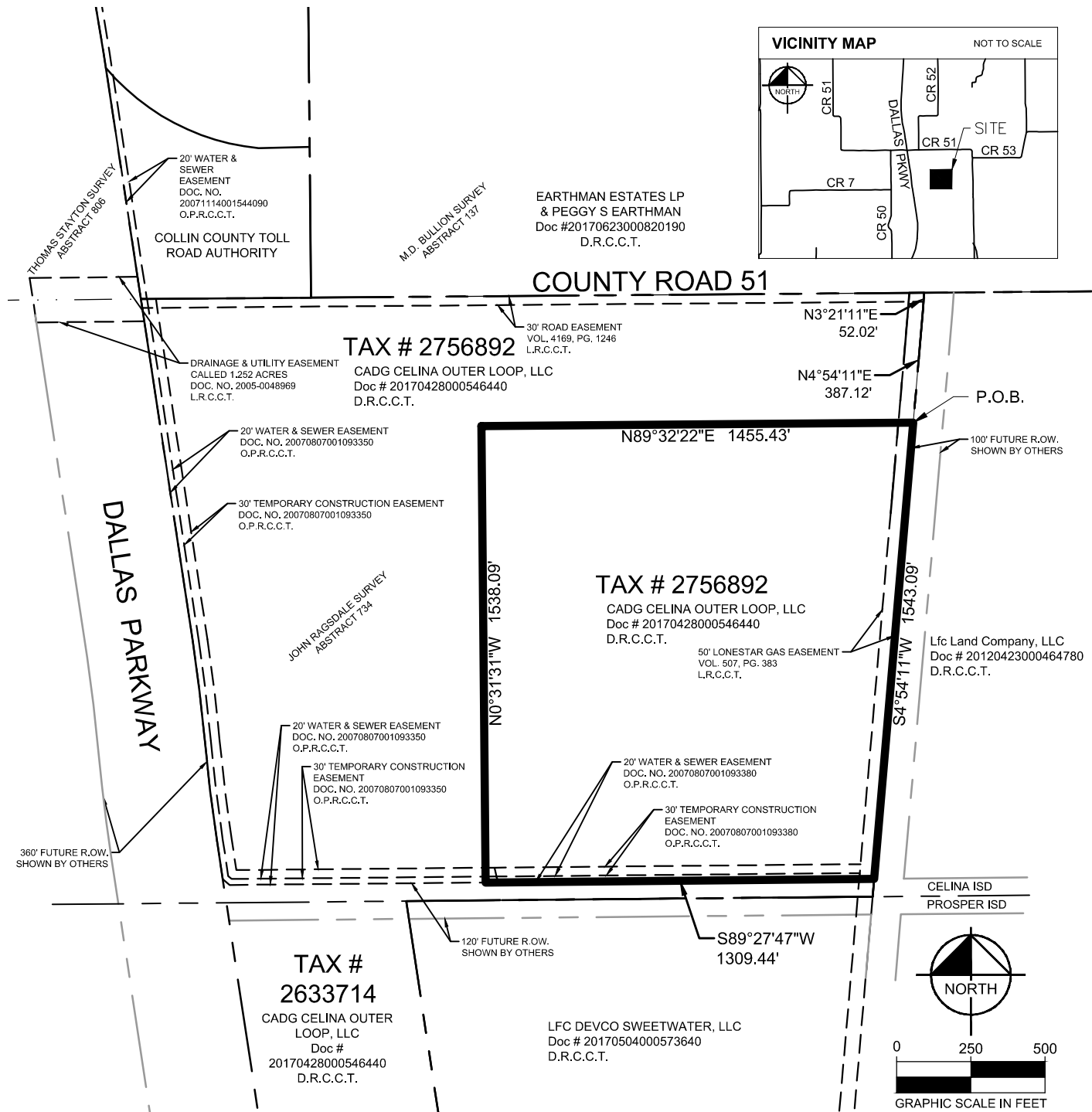
B. PREPAYMENT OF ASSESSMENTS

There have been no Assessment prepayments as of July 31, 2020.

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

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APPENDIX A
PID MAP



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

APPENDIX B
PREPAID PARCELS

APPENDIX B

As of July 31, 2020, there have been no prepayment of Assessments for any Parcel within the PID.

APPENDIX C
ASSESSED VALUE

Appendix C
Columns Public Improvement District
Assessed Value of the PID

Phase	Parcel s	2020 Assessed Value^{2,3}
Phase #1 ¹	265	\$14,111,758
Total	265	\$14,111,758

1 - Parcels include two hundred and sixty one residential lots and four homeowner's association lots.

2 - Parcel assessed values are in accordance with Collin Central Appraisal District online records as of July 31, 2020.

3 - Values shown reflect the 2020 preliminary assessed values.

APPENDIX D-1
ASSESSMENT ROLL SUMMARY – 2020-21

Attachment: Columns PID-Annual SAP Update - 2020-21 v8.0 (SAP Update - The Columns PID)

Appendix D-1
The Columns Public Improvement District
Annual Assessment Roll Summary - 2020-21

Parcel	Lot Size	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2812041	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812043	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812044	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812045	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812046	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812047	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812048	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812049	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812050	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812051	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812052	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812053	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812054	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812055	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812056	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812057	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812058	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812059	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812060	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812061	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812062	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812063	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812064	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812065	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812066	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812067	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812068	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812069	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812070	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812071	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812072	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812073	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812074	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812075	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812076	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812077	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812078	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812079	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812080	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812081	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812082	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812083	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812084	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812085	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812089	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812090	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812091	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812092	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812093	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812094	HOA	Common Area	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00
2812095	HOA	Common Area	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00
2812096	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812097	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812098	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812099	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812100	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812101	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812102	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812103	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46

Attachment: Columns PID-Annual SAP Update - 2020-21 v8.0 (SAP Update - The Columns PID)

Appendix D-1
The Columns Public Improvement District
Annual Assessment Roll Summary - 2020-21

Parcel	Lot Size	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2812104	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812105	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812106	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812107	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812108	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812110	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812111	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812112	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812113	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812114	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812115	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812116	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812117	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812118	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812119	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812120	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812121	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812122	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812123	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812124	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812125	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812126	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812127	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812128	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812129	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812130	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812131	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812132	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812133	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812134	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812135	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812136	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812137	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812138	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812139	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812140	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812141	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812142	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812143	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812144	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812145	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812146	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812147	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812148	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812149	HOA	Common Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
2812150	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812151	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812152	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812153	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812154	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812155	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812156	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812157	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812158	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812159	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812160	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812161	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812162	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812163	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46

Attachment: Columns PID-Annual SAP Update - 2020-21 v8.0 (SAP Update - The Columns PID)

Appendix D-1
The Columns Public Improvement District
Annual Assessment Roll Summary - 2020-21

Parcel	Lot Size	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2812164	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812165	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812166	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812167	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812168	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812169	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812170	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812171	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812172	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812173	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812174	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812175	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812176	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812177	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812178	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812179	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812180	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812181	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812182	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812183	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812184	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812185	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812186	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812187	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812188	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812189	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812190	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812191	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812192	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812225	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812226	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812227	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812228	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812229	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812230	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812231	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812232	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812233	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812234	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812235	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812236	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812237	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812238	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812239	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812240	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812241	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812242	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812243	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812244	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812245	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812246	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812247	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812248	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812249	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812250	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812251	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812252	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812253	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812254	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46

Attachment: Columns PID-Annual SAP Update - 2020-21 v8.0 (SAP Update - The Columns PID)

Appendix D-1
The Columns Public Improvement District
Annual Assessment Roll Summary - 2020-21

Parcel	Lot Size	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2812255	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812256	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812257	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812258	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812259	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812260	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812261	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812262	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812263	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812264	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812265	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812266	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812267	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812268	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812269	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812270	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812271	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812272	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812273	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812274	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812275	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812276	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812277	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812278	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812279	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812280	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812281	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812282	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812283	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812284	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812285	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812286	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812287	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812288	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812289	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812290	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812291	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812292	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812293	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812294	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812295	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812296	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812297	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812298	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812299	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812300	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812301	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812302	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812303	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812304	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812305	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812306	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812307	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812308	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812309	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812310	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812311	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812312	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812313	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46

Attachment: Columns PID-Annual SAP Update - 2020-21 v8.0 (SAP Update - The Columns PID)

Appendix D-1
The Columns Public Improvement District
Annual Assessment Roll Summary - 2020-21

Parcel	Lot Size	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2812314	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812315	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812316	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812317	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812318	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812319	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812320	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812321	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812322	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812323	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812324	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812325	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812326	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812327	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812328	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812329	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812330	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812331	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812332	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812333	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812334	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812335	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812336	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812337	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812338	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812339	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812340	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812341	40	1.0	\$28,736	\$402	\$1,729	\$124	\$0.00	(\$16.00)	\$2,239.46
2812342	HOA	Common Area	\$0	\$0	\$0	\$0	\$0.00	\$0.00	\$0.00
Total		261.0	\$7,500,000.00	\$105,000.00	\$451,325.21	\$32,350.00	\$0.00	(\$4,175.85)	\$584,499.36

Attachment: Columns PID-Annual SAP Update - 2020-21 v8.0 (SAP Update - The Columns PID)

APPENDIX D-2
TIRZ CREDIT CALCULATION – 2020-21

Appendix D-2
TIRZ Credit Calculation

Parcel	Equivalent Units	2019 Taxes Paid¹	Base Year Taxes Paid per Unit¹	2019 Tax Increment	2020-21 TIRZ Credit²
2780192	261	\$29,130.30	\$16,920.23	\$12,210.07	(\$4,175.85)
Total	261	\$12,210.07	\$29,130.30	\$12,210.07	(\$4,175.85)

1 - Base Year tax amounts and 2019 tax amounts paid are allocated based on proportion of Parcel subdivided within and outside of PID boundary.

2 - 2020-21 TIRZ credit has been allocated to subdivided parcel based on the individual parcel's equivalent unit.



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Cambridge Crossing PID SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for the Cambridge Crossing Public Improvement District. (Jenks)

Background Information:

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.

On August 14, 2018, the City approved issuance of 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 2018 (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 2020-21 (the “Annual Service Plan Update”).

The City also adopted the Phases #1 Assessment Roll and the Phases #2-7 Major Improvements Assessment Roll attached as Appendix F and Appendix E, 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 2020-21.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**CAMBRIDGE CROSSING
PUBLIC IMPROVEMENT DISTRICT**

CITY OF CELINA, TEXAS

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 - 8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Cambridge Crossing-Annual SAP Update - 2020-21 v6 (SAP Update - Cambridge Crossing PID)

CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 – 8/31/21)

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I. 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.

On August 14, 2018, the City approved issuance of 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 2018 (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 2020-21 (the “Annual Service Plan Update”).

The City also adopted the Phases #1 Assessment Roll and the Phases #2-7 Major Improvements Assessment Roll attached as Appendix F and Appendix E, 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 2020-21.

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

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II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Phases #2-7 Major Improvements Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on August 14, 2018, the initial total estimated costs of the Phases #2-7 Major Improvements, including bond issuance costs, were equal to \$14,028,091. As described in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, the current estimated costs of the Major Improvements remain unchanged from the initial total estimated costs.

Table II-A on the following page summarizes the updated sources and uses of funds required to (1) construct the Phases #2-7 Major Improvements, (2) establish the PID, and (3) issue Phases #2-7 Major Improvement Bonds. The actual costs spent to date of the Phases #2-7 Major Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020. For additional Phases #2-7 development-related information, refer to the link below:

<https://emma.msrb.org/RE1362085-RE1058659-RE1468145.pdf>

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Table II-A
Updated Sources and Uses – Phases #2-7 Major Improvements

Sources of Funds	Initial Estimated Budget	Budget Changes	Revised Budget	Funded to Date	Remaining Balance to be Funded
Par amount	\$13,795,000	\$0	\$13,795,000	\$12,961,903	\$833,097
Other funding sources	\$233,091	\$0	\$233,091	\$233,091	\$0
Total Sources	\$14,028,091	\$0	\$14,028,091	\$13,194,994	\$833,097
Uses of Funds					
<i>Major Improvements</i>					
Road improvements including Right-of-Way	\$8,189,716	(\$821,663)	\$7,368,053	\$6,534,956	\$833,097
Water distribution system improvements	\$796,543	(\$94,209)	\$702,334	\$702,334	\$0
Sanitary sewer improvements	\$1,109,947	(\$160,665)	\$949,282	\$949,282	\$0
Storm drainage improvements	\$817,228	\$309,665	\$1,126,893	\$1,126,893	\$0
<i>Other soft and miscellaneous costs</i>	<i>\$284,376</i>	<i>\$766,873</i>	<i>\$1,051,249</i>	<i>\$1,051,249</i>	<i>\$0</i>
<i>Subtotal: Authorized Improvements</i>	<i>\$11,197,811</i>	<i>\$0</i>	<i>\$11,197,811</i>	<i>\$10,364,714</i>	<i>\$833,097</i>
<i>Bond Issuance Costs</i>					
Capitalized interest	\$755,430	\$0	\$755,430	\$755,430	\$0
Reserve fund	\$1,014,000	\$0	\$1,014,000	\$1,014,000	\$0
Administrative expense fund	\$35,000	\$0	\$35,000	\$35,000	\$0
Other costs of issuance including underwriter's discount	\$1,025,850	\$0	\$1,025,850	\$1,025,850	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$2,830,280</i>	<i>\$0</i>	<i>\$2,830,280</i>	<i>\$2,830,280</i>	<i>\$0</i>
Total Uses	\$14,028,091	\$0	\$14,028,091	\$13,194,994	\$833,097

1 – According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

Phases #2-7 Major Improvement Area Cost Variances

As stated in Table II-A above there are no significant variances to the Phases #2-7 Major Improvement aggregate budget.

Phase #1 Improvements Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on August 14, 2018, the initial total estimated costs of the Phase #1 Improvements, including the proportional share of the Phases #2-7 Major Improvement costs and bond issuance costs, were equal to \$9,906,948. As described in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, the current estimated costs of the Phase #1 Authorized Improvements, including the proportional share of the Phases #2-7 Major Improvement costs, is \$9,984,448.

Table II-B on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Improvements, including the proportional share of the Phases #2-7 Major Improvement costs, (2) establish the PID, and (3) issue Phase #1 Bonds.

The actual costs spent to date of the Phase #1 Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020. For additional Phase #1 development-related information, refer to the link below:

<https://emma.msrb.org/RE1362073-RE1058648-RE1468134.pdf>

Table II-B
Updated Sources and Uses – Phase #1

Sources of Funds	Initial Estimated Budget	Budget Changes ¹	Revised Budget ¹	Funded to Date ²	Remaining Balance to be Funded ²
Par amount	\$9,555,000	\$77,500	\$9,632,500	\$9,398,266	\$234,234
Other funding sources	\$351,948	\$0	\$351,948	\$351,948	\$0
Total Sources	\$9,906,948	\$77,500	\$9,984,448	\$9,750,214	\$234,234
Uses of Funds					
<i>Phase #1 Improvements</i>					
Road improvements	\$2,543,000	(\$138,590)	\$2,404,410	\$2,404,410	\$0
Water distribution system improvements	\$1,097,000	(\$41,660)	\$1,055,340	\$1,055,340	\$0
Sanitary sewer improvements	\$1,003,000	(\$69,424)	\$933,576	\$933,576	\$0
Storm drainage improvements	\$0	\$0	\$0	\$0	\$0
Other soft and miscellaneous costs	\$194,000	\$327,173	\$521,173	\$521,173	\$0
<i>Subtotal: Phase #1 Improvements</i>	<i>\$4,837,000</i>	<i>\$77,500</i>	<i>\$4,914,500</i>	<i>\$4,914,500</i>	<i>\$0</i>
<i>Major Improvements</i>					
Road improvements including Right-of-Way	\$2,302,624	(\$231,019)	\$2,071,605	\$1,837,371	\$234,234
Water distribution system improvements	\$223,957	(\$26,488)	\$197,469	\$197,469	\$0
Sanitary sewer improvements	\$312,073	(\$45,173)	\$266,900	\$266,900	\$0
Storm drainage improvements	\$229,772	\$87,066	\$316,838	\$316,838	\$0
Other soft and miscellaneous costs	\$79,957	\$215,614	\$295,571	\$295,571	\$0
<i>Subtotal: Authorized Improvements</i>	<i>\$3,148,382</i>	<i>\$0</i>	<i>\$3,148,382</i>	<i>\$2,914,148</i>	<i>\$234,234</i>
<i>Bond Issuance Costs</i>					
Capitalized interest	\$486,053	\$0	\$486,053	\$486,053	\$0
Reserve fund	\$678,863	\$0	\$678,863	\$678,863	\$0
Administrative expense fund	\$35,000	\$0	\$35,000	\$35,000	\$0
Other costs of issuance including underwriter's discount	\$721,650	\$0	\$721,650	\$721,650	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,921,565</i>	<i>\$0</i>	<i>\$1,921,565</i>	<i>\$1,921,565</i>	<i>\$0</i>
Total Uses	\$9,906,948	\$77,500	\$9,984,448	\$9,750,214	\$234,234

1 – The revised budget variance (\$77,500) attributable for Phase #1 Improvements costs was paid through additional interest income earned within the Phase #1 Improvement Account.

2 – According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020.

Phase #1 Improvement Cost Variances

As stated in Table II-B above, there are no significant variances to the Phase #1 Improvement aggregate budget.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2020, the Phases #2-7 Major Improvements are anticipated to be completed in the fourth quarter of 2020. Additionally, the Developer reported that the Phase #1 Improvements were completed and accepted by the City on February 24, 2020.

For additional Phases #2-7 and Phase #1 development and improvement related information, refer to the links provided in Section II.A. of this report.

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 II-C below.

Table II-C
Projected Annual Installments (2020-2025)

Assessment Year Ending 9/01	Phase #1 Projected Annual Installments	Phase #2-7 Projected Annual Installments
2020	\$553,081	\$831,913
2021	\$718,209	\$1,040,538
2022	\$741,530	\$1,078,730
2023	\$743,948	\$1,078,260
2024	\$745,918	\$1,077,318
2025	\$741,441	\$1,079,341
2026	\$741,723	\$1,080,554
Total	\$4,985,848	\$7,266,653

1 – Projected Annual Installments for Assessment Years ending 2020-21 represent actual amounts billed and include applicable credits. Assessment Years ending 2022-2026 represent projected amounts and will be updated in future annual service plan updates.

C. STATUS OF DEVELOPMENT

According to the City, twenty-five (25) building permits have been issued for Phase #1 of the PID as of June 30, 2020, representing 7.58 percent of the total building permits expected to be issued within Phase #1.

According to the Developer's Quarterly Improvement Implementation Report dated June 30, 2020, 330 units are planned within Phase #1 of the PID of which fourteen (14) units are under construction, three (3) units are completed, and nine (9) units have been sold to end users.

See Table II-D on the following page for the status of completed homes within Phase #1 as of June 30, 2020.

Table II-D
Completed Homes

Status	As of September 30, 2019	Cumulative as of June 30, 2020
Completed Homes	0	3

1 – According to Developer’s Phase #1 Quarterly Improvement Implementation Report dated as of June 30, 2020.

See Appendix C for 2020 assessed values of all Parcels within the PID.

D. ANNUAL BUDGET – PHASE #1

Phase #1 - Annual Installments – 2020-21

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-seven (27) Annual Installments 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 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 2020 and will be delinquent on February 1, 2021.

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 2020-21 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 2020-21

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-E below.

Table II-E
Budget for the Phase #1 Annual Installments
to be Collected for 2020-21

	Phase #1 Bonds
Interest payment on March 1, 2021	\$242,353
Interest payment on September 1, 2021	\$242,353
Principal payment on September 1, 2021	\$175,000
<i>Subtotal debt service payments</i>	<i>\$659,706</i>
Administrative expenses	\$42,000
Excess interest for prepayment and delinquency reserves	\$47,775
<i>Subtotal Expenses</i>	<i>\$749,481</i>
Available reserve fund income	(\$21,272)
Available capitalized interest account	\$0
Available Administrative Expense account	(\$10,000)
<i>Subtotal funds available</i>	<i>(\$31,272)</i>
Annual Installments	\$718,209

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$242,353 and on September 1, 2021 in the amount of \$242,353, which equal interest on the outstanding Phase #1 Assessments balance of \$9,555,000 for six months each and an effective interest rate of 5.07 percent. Annual Installments to be collected include a principal amount of \$175,000 due on September 1, 2021. As a result, total Annual Installments to be collected in 2020-21 for principal and interest is estimated to be equal to \$659,706.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-F on the following page, the total Phase #1 administrative expenses to be collected for 2020-21 are estimated to be \$42,000.

Table II-F
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$29,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$1,464
Contingency	\$3,613
Total	\$42,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$47,775, which equals 0.5 percent interest on the outstanding Phase #1 Assessments balance of \$9,555,000.

Available Reserve Fund Income

According to the Trustee, on February 27, 2020, excess reserves in the amount of \$13,763 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account to pay interest on the Phase #1 Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$686,373, which includes the Bond Reserve Requirement of \$678,863 and investment income \$7,510. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$7,510 should be transferred to the Principal & Interest Account and used to pay interest on the Phase #1 Bonds on the next interest payment date. As a result, the excess Annual Installments currently in the Pledged Revenue Fund (\$13,763) and the amount to be transferred (\$7,510), equal \$21,272, which is available to pay a portion of the Phase #1 Bonds debt service.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$33,623. Approximately \$23,623 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are \$10,000 anticipated to be available in the Administrative Expense Fund to reduce the Phase #1 2020-21 Annual Installment.

E. ANNUAL INSTALLMENTS PER UNIT - PHASE #1

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, 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 Service and Assessment Plan, 330 units, representing 254.02 total Equivalent Units, were anticipated to be built within Phase #1 of the PID. Accordingly, the net principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$2,701.40 (i.e. $\$686,209 \div 254.02 = \$2,701.40$) and the net Administrative Expenses to be collected from each Equivalent Unit will be \$125.97 (i.e. $\$32,000 \div 254.02 = \125.97). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #1 will be \$2,827.37 (i.e. $\$2,701.40 + \$125.97 = \$2,827.37$). The Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each Equivalent Unit of \$2,827.37 by the total estimated Equivalent Units for each Parcel in Phase #1.

The Annual Installment due to be collected from each Land Use Class in Phase #1 for 2020-21 is shown in Table II-G below.

Table II-G
Annual Installment Per Unit – Phase #1

Land Use Class	Annual Installment Per Equivalent Unit	Equivalent Unit Factor	Annual Installment Per Unit
74 Ft	\$2,827.37	1.00	\$2,827.37
60 Ft	\$2,827.37	0.81	\$2,290.17
50 Ft	\$2,827.37	0.68	\$1,922.61

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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix D.

F. ANNUAL BUDGET – PHASES #2-7 MAJOR IMPROVEMENT AREA

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, of which twenty-eight (28) Annual Installments 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 #2-7 Major Improvement Bonds. The effective interest rate on the Phases #2-7 Major Improvement Bonds is 5.46 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 (5.46%) 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 2020 and will be delinquent on February 1, 2021.

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 2020-21 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 2020-21

The budget for Phase #2-7 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-H on the following page.

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Table II-H
Budget for the Phases #2-7 Major Improvement Area
Annual Installments to be Collected for 2020-21

	Phase #2-7 Major Improvement Bonds
Interest payment on March 1, 2021	\$376,669
Interest payment on September 1, 2021	\$376,669
Principal payment on September 1, 2021	\$220,000
<i>Subtotal debt service payments</i>	<i>\$973,338</i>
Administrative expenses	\$37,000
Excess interest for prepayment and delinquency reserves	\$68,975
<i>Subtotal Expenses</i>	<i>\$1,079,313</i>
Available reserve fund income	(\$31,775)
Available capitalized interest account	\$0
Available Administrative Expense account	(\$7,000)
<i>Subtotal funds available</i>	<i>(\$38,775)</i>
Annual Installments	\$1,040,538

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$376,669 and on September 1, 2021 in the amount of \$376,669, which equal interest on the outstanding Phases #2-7 Major Improvement Assessments balance of \$13,795,000 for six months each and an effective interest rate of 5.46 percent. Annual Installments to be collected include a principal amount of \$220,000 due on September 1, 2021. As a result, total Phases #2-7 Major Improvement Annual Installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$973,338.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-I on the following page, the total Phases #2-7 Major Improvement administrative expenses to be collected for 2020-21 are estimated to be \$37,000.

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Table II-I
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$22,500
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$3,640
Contingency	\$2,937
Total	\$37,000

Available Reserve Fund Income

According to the Trustee, on February 27, 2020, excess reserves in the amount of \$20,557 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account to pay interest on the Phases #2-7 Major Improvement Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$1,025,218, which includes the Bond Reserve Requirement of \$1,014,000 and investment income \$11,218. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$11,218 should be transferred to the Principal & Interest Account and used to pay interest on the Phases #2-7 Major Improvement Bonds on the next interest payment date. As a result, the excess Annual Installments currently in the Pledged Revenue Fund (\$20,557) and the amount to be transferred (\$11,218), equal \$31,775, which is available to pay a portion of the Phases #2-7 Major Improvement Bonds debt service.

Available Capitalized Interest Account

As of May 31, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no capitalized interest account credit available to reduce the Annual Installment.

Available Administrative Expense Account

As of May 31, 2020, the balance in the Administrative Expense Fund was \$27,011. Approximately \$20,011 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are \$7,000 anticipated to be available in the Administrative Expense Fund to reduce the Phases #2-7 Major Improvement 2020-21 Annual Installment.

G. ANNUAL INSTALLMENTS PER UNIT - PHASES #2-7 MAJOR IMPROVEMENT AREA

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phases #2-7 Major Improvement Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of the Phases #2-7 Major Improvement Area.

According to the Service and Assessment Plan, 1,198 units representing 903.47 total Equivalent Units are anticipated to be built within the Phases #2-7 Major Improvement Area of the PID. Accordingly, the net principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$1,118.51 (i.e. $\$1,010,538 \div 903.47 = \$1,118.51$) and the Administrative Expenses to be collected from each Equivalent Unit will be \$33.21 (i.e. $\$30,000 \div 903.47 = \33.21). As a result, the total Annual Installment to be collected from each Equivalent Unit within the Phases #2-7 Major Improvement Area will be \$1,151.71 (i.e. $\$1,118.51 + \$33.21 = \$1,151.71$) for each Parcel within the Phases #2-7 Major Improvement Area. The Annual Installment to be collected from each Parcel within the Phases #2-7 Major Improvement Area is calculated by multiplying the Annual Installment for each Equivalent Unit of \$1,151.71 by the total estimated Equivalent Units for each Parcel in the Phases #2-7 Major Improvement Area.

The Annual Installment due to be collected from each Land Use Class in Phase #1 for 2020-21 is shown in Table II-J below.

Table II-J
Annual Installment Per Unit – Phases #2-7 Major Improvement Area

Land Use Class	Annual Installment per Equivalent Unit	Equivalent Unit Factor	Annual Installment Per Unit
74 Ft	\$1,151.71	1.00	\$1,151.71
60 Ft	\$1,151.71	0.81	\$932.89
50 Ft	\$1,151.71	0.68	\$783.16

The list of Parcels within the Phases #2-7 Major Improvement Area 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 2020-21 are shown in the assessment roll summary attached hereto as Appendix E.

H. BOND REDEMPTION RELATED UPDATES

Phase #1 Bonds

The Phase #1 Bonds were issued in 2018. Pursuant to Section 4.3 of the Phase #1 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, 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 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 #2-7 Major Improvement Bonds

The Phase #2-7 Major Improvement Bonds were issued in 2018. Pursuant to Section 4.3 of the Phases #2-7 Major Improvement Trust Indenture, the City reserves the right and option to redeem the 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 Phases #2-7 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.

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III. 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.

Assessment Methodology

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.

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IV. 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 D and Appendix E 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.

A. 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 was completely subdivided and final plat recorded on February 12, 2020, and the Assessments allocated proportionally according to Lot Type. The various Phase #1 Lots were subdivided from Parcel 985517, Parcel 997979, Parcel 2707966, and Parcel 986384.

Table IV-A below shows the allocation of Phase #1 Assessments prior to and after subdivision.

Table IV-A
Reallocation of Phase #1 Assessments

Prior to Subdivision				After Subdivision						
Parcel	Projected Number of Units ¹	Equivalent Units	Total PID Assessments	Parcel	Lot Type	Equivalent Unit per Lot Type	Number of Units ¹	Total Equivalent Units	Assessment per Unit	Total PID Assessments
985517	330	254.02	\$9,555,000	Various	1 (74' Lot)	1.00	43	43.00	\$37,615	\$1,617,451
997979				Various	2 (60' Lot)	0.81	122	98.82	\$30,468	\$3,717,129
2707966				Various	3 (50' Lot)	0.68	165	112.20	\$25,578	\$4,220,420
961622										
Total	330	254.02	\$9,555,000				330	254.02		\$9,555,000

B. PREPAYMENT OF ASSESSMENTS

As of July 30, 2020, there have been no prepayment of Assessments for any Parcel within the PID.

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

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APPENDIX A
PID MAP

Attachment: Cambridge Crossing-Annual SAP Update - 2020-21 v6 (SAP Update - Cambridge Crossing PID)



This is a conceptual layout and does not necessarily depict the project as it shall finally be developed.

NOTE:

- 1) THE STREET PATTERN AND OPEN SPACE AREAS ARE FOR ILLUSTRATIVE PURPOSES AND ARE SUBJECT TO FUTURE ALTERATION DURING THE DESIGN PROCESS.
- 2) LOTS ADJACENT TO THE FLOODPLAIN MAY EXTEND INTO THE FLOODPLAIN; THE LIMITS OF THE FLOODPLAIN WILL BE DEFINED WITH FUTURE ENGINEERING PLANS.
- 3) FOR ADDITIONAL INFORMATION ON DESIGN REGULATIONS FOR EACH TYPE OF USE, PLEASE REFER TO THE PLANNED DEVELOPMENT STANDARDS.
- 4) THE OVERALL MAXIMUM NUMBER OF RESIDENTIAL LOTS SHALL BE 2000. THE MAXIMUM NUMBER OF TYPE 3 LOTS WITHIN THE "SF-R" AREA SHOWN SHALL BE 55%. THE MINIMUM NUMBER OF TYPE 1 LOTS WITHIN THE "SF-R" AREA SHOWN SHALL BE 10%.

PROPOSED LAND USE SUMMARY

SINGLE FAMILY	±376 AC (59%)
MU-2	±78 AC (12%)
OPEN SPACE	±89 AC (14%)
RIGHT-OF-WAY	±97 AC (15%)
TOTAL LAND AREA	±639 AC

NOTE:

THE ACREAGES SHOWN ABOVE ARE APPROXIMATE BASED ON THE CONCEPT PLAN AND ARE SUBJECT TO CHANGE WITH FUTURE PLATS.

LAND USE LEGEND:

SF-R	SINGLE-FAMILY RESIDENCE
MU-2	MIXED USE
Yellow	FUTURE ELEMENTARY SCHOOL
Green	OPEN SPACE

— PID BOUNDARY

Overall

CONCEPT PLAN

CELINA TEXAS
**CAMBRIDGE
CROSSING**

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

ENGINEER/PLANNER
**DOWDEY, ANDERSON
& ASSOCIATES, INC.**
3225 Village Creek Drive, Suite 200 - Plano, Texas 75093
Phone: 972.931-0094 Fax: 972.931-9538

APPENDIX B
PREPAID PARCELS

APPENDIX B

As of July 30, 2020, there have been no prepayment of Assessments for any Parcel within the PID.

APPENDIX C
ASSESSED VALUE BY PHASE

Attachment: Cambridge Crossing-Annual SAP Update - 2020-21 v6 (SAP Update - Cambridge Crossing PID)

Appendix C
Cambridge Crossing Public Improvement District
Assessed Value Per Phase

Phase	Parcels	2020 Assessed Value^{3,4}
Phase #1 ¹	333	\$27,168,926
Phases #2-7 ²	6	\$2,542,825
Total	339	\$29,711,751

1 - Parcels include three hundred and thirty residential lots, one school site, and two right of ways.

2 - Parcels include six parent parcels that have yet to be subdivided for the 2020-21 Assessment year.

3 - Parcel assessed values are in accordance with Collin Central Appraisal District online records as of July 31, 2020.

4- Values shown reflect the 2020 preliminary assessed values.

APPENDIX D
PHASE #1 ASSESSMENT ROLL – 2020-21

Attachment: Cambridge Crossing-Annual SAP Update - 2020-21 v6 (SAP Update - Cambridge Crossing PID)

**CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT
PHASES #1 ASSESSMENT ROLL
2020-21**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2020-21 Annual Installment
2811954	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2811956	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811975	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811976	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811977	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811982	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811983	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811984	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811985	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811986	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811987	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811988	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811989	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811990	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811991	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811992	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811993	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812018	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812019	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812020	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812021	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812023	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812024	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812025	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812026	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812027	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812028	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812029	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812030	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812031	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812193	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812194	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812195	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812196	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812197	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812198	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812199	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812200	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812201	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812202	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812203	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812204	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812205	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812206	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812207	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812208	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812209	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812210	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812211	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812212	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812213	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812214	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812215	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812216	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812217	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812218	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812219	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812220	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812221	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812222	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812223	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812224	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812344	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812345	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812346	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812347	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812348	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812349	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812350	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812351	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17

Attachment: Cambridge Crossing-Annual SAP Update - 2020-21 v6 (SAP Update - Cambridge Crossing PID)

**CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT
PHASES #1 ASSESSMENT ROLL
2020-21**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2020-21 Annual Installment
2812352	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812353	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812354	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812355	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812356	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812357	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812358	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812359	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812360	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812361	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812362	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812363	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812364	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812365	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812366	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812367	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812368	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812369	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812370	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812371	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812372	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812373	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812374	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812375	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812376	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812377	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812378	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812379	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812380	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812381	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812382	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812383	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812384	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812385	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812386	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812387	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812388	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812389	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812390	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812391	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812392	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812393	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812394	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812395	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812396	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812397	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812398	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812399	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812400	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812401	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812402	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812403	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812404	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812405	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812406	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812407	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812408	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812409	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812410	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812411	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812420	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812421	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812422	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812423	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812424	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812425	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812426	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812427	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812428	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812429	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61

Attachment: Cambridge Crossing-Annual SAP Update - 2020-21 v6 (SAP Update - Cambridge Crossing PID)

**CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT
PHASES #1 ASSESSMENT ROLL
2020-21**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2020-21 Annual Installment
2812430	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812431	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812432	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812433	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812434	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812435	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812436	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812437	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812438	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812439	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812440	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812441	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812442	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812443	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812444	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812445	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812446	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812447	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812448	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812449	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812450	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812451	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812452	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812453	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812454	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812455	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812456	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812457	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812458	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812459	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812460	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812461	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812462	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812463	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812464	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812465	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812466	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812467	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812468	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812469	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812470	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812471	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812472	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812473	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812474	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812475	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812476	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812477	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812478	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812479	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812480	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812481	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812482	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812483	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812484	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812485	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812486	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812487	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812488	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812489	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812490	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812491	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812492	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812493	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812494	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812495	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812496	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812498	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812499	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812500	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61

Attachment: Cambridge Crossing-Annual SAP Update - 2020-21 v6 (SAP Update - Cambridge Crossing PID)

**CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT
PHASES #1 ASSESSMENT ROLL
2020-21**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2020-21 Annual Installment
2812501	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812502	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812503	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812504	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812505	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812506	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812507	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812508	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812509	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812510	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812511	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812512	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812513	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812514	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812515	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812516	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812518	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812519	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812520	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812521	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812522	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812523	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812524	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812525	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812526	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812527	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812528	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812529	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812530	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812531	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812532	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812533	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812534	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812535	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812536	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812537	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812538	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812539	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812540	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812541	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812542	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812543	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812544	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812547	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812548	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812549	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812550	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812551	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812552	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812553	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812554	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812555	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812556	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812557	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812558	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812559	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812560	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812561	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812562	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812563	50	3	0.68	\$25,578	\$468.47	\$1,240.59	\$127.89	\$85.66	\$1,922.61
2812564	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812565	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812566	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812567	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812568	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812569	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812570	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812571	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812572	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812573	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37

Attachment: Cambridge Crossing-Annual SAP Update - 2020-21 v6 (SAP Update - Cambridge Crossing PID)

**CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT
PHASES #1 ASSESSMENT ROLL
2020-21**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2020-21 Annual Installment
2812574	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812575	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812583	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812584	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812585	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812586	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812587	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812588	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812589	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812590	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812591	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812592	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812593	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812594	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812595	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812596	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812597	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812598	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812599	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812600	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812601	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812602	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812603	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812604	74	1	1.00	\$37,615	\$688.92	\$1,824.40	\$188.08	\$125.97	\$2,827.37
2812607	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812608	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812609	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812614	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812615	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812616	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812617	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812618	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812620	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812621	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812622	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812624	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812625	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812626	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812627	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812628	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812629	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812630	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812631	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812632	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812633	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812634	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812635	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812636	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812637	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812638	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812639	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812640	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812641	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812642	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812643	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812644	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812645	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812652	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812653	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812654	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812655	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812656	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812657	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812658	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
2812659	60	2	0.81	\$30,468	\$558.03	\$1,477.76	\$152.34	\$102.04	\$2,290.17
Total			254.02	\$9,555,000.00	\$175,000.00	\$463,433.78	\$47,775.00	\$32,000.00	\$718,208.78

Attachment: Cambridge Crossing-Annual SAP Update - 2020-21 v6 (SAP Update - Cambridge Crossing PID)

APPENDIX E
PHASES #2-7 MAJOR IMPROVEMENT
ASSESSMENT ROLL – 2020-21

Attachment: Cambridge Crossing-Annual SAP Update - 2020-21 v6 (SAP Update - Cambridge Crossing PID)

**CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT
PHASES #2-7 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL
2020-21**

Parcel ID	Estimated Acreage¹	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
985517	14.03	\$617,580.65	\$9,849.06	\$32,303.23	\$3,087.90	\$1,343.05	\$46,583.25
997979	8.67	\$381,786.89	\$6,088.66	\$19,969.78	\$1,908.93	\$830.27	\$28,797.65
2707966	142.21	\$6,260,892.08	\$99,847.50	\$327,482.84	\$31,304.46	\$13,615.57	\$472,250.37
961622	43.40	\$1,910,523.74	\$30,468.66	\$99,932.04	\$9,552.62	\$4,154.82	\$144,108.14
961613	103.98	\$4,577,837.12	\$73,006.46	\$239,448.80	\$22,889.19	\$9,955.43	\$345,299.88
986384	1.05	\$46,379.52	\$739.65	\$2,425.93	\$231.90	\$100.86	\$3,498.34
Total	313.350	\$13,795,000.00	\$220,000.00	\$721,562.63	\$68,975.00	\$30,000.00	\$1,040,537.63

1 - Estimated Acreage represents assessed acreage to be developed.



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Glen Crossing West PID SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for the Glen Crossing West Public Improvement District. (Jenks)

Background Information:

The Glen Crossing West Public Improvement District (the “PID”) was created pursuant to the PID act and a resolution of the City Council (the “City Council”) of the City of Celina, (the “City”) on May 28, 2019 to finance certain public improvement projects for the benefit of the property in the PID.

Reimbursement obligations for the PID Reimbursement Agreement in the aggregate principal amount of \$956,000 are secured by Assessments (the “Assessments”).

A service and assessment plan (the “Service and Assessment Plan”) was prepared at the direction of the City identifying 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 2020-21 (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 2020-21.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**GLEN CROSSING WEST
PUBLIC IMPROVEMENT DISTRICT**

CITY OF CELINA, TEXAS

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 -8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

GLEN CROSSING WEST PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 -8/31/21)

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I. INTRODUCTION

The Glen Crossing West Public Improvement District (the “PID”) was created pursuant to the PID act and a resolution of the City Council (the “City Council”) of the City of Celina, (the “City”) on May 28, 2019 to finance certain public improvement projects for the benefit of the property in the PID.

Reimbursement obligations for the PID Reimbursement Agreement in the aggregate principal amount of \$956,000 are secured by Assessments (the “Assessments”).

A service and assessment plan (the “Service and Assessment Plan”) was prepared at the direction of the City identifying 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 2020-21 (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 2020-21.

Capitalized terms in this section not defined herein shall have the meanings assigned to such terms in the Amended and Restated Service and Assessment Plan.

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II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Estimated Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on July 9, 2019, the updated initial total estimated costs of the Phase #1 Improvements (including bond issuance related costs) were equal to \$8,628,601. According to Trustee records as of June 30, 2020, the actual costs of the Phase #1 Improvements were equal to \$8,670,755.

Table II-A on the following page summarizes the estimated sources and uses of funds required to construct the Authorized Improvements. As of August 3, 2020, the Developer reported that there were no updates to be reported.

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Table II-A
Estimated Sources and Uses

Sources of Funds	Authorized Improvements (PID)	Other Improvements (Non-PID)	Total Amounts
PID Reimbursement Agreement	\$956,000	\$0	\$956,000
<i>Subtotal</i>	\$956,000	\$0	\$956,000
Other funding	\$79,663	\$0	\$79,663
Total Sources for Authorized Improvements	\$1,035,663	\$0	\$1,035,663
Other funding sources – Private Improvements	\$0	\$460,149	\$460,149
Total Sources	\$1,035,663	\$460,149	\$1,495,812
Uses of Funds			
Authorized Improvements			
Road improvements	\$349,919	\$0	\$349,919
Water distribution system improvements	\$51,325	\$0	\$51,325
Sanitary sewer improvements	\$92,621	\$0	\$92,621
Storm drainage improvements	\$280,247	\$0	\$280,247
Parks and open space improvements	\$35,000	\$0	\$35,000
Other soft and miscellaneous costs	\$226,551	\$0	\$226,551
<i>Subtotal</i>	\$1,035,663	\$0	\$1,035,663
Private Improvements			
City Parks Fee	\$0	\$85,000	\$85,000
City Technology Impact Fee	\$0	\$28,500	\$28,500
Other private improvements	\$0	\$346,949	\$346,949
<i>Subtotal</i>	\$0	\$460,149	\$460,149
PID establishment/ operation	\$0	\$0	\$0
<i>Subtotal</i>	\$0	\$0	\$0
Total Uses	\$1,035,663	\$460,149	\$1,495,812

Cost Variances

As stated in Table II-A in the previous page there are no significant variances to the Authorized Improvement aggregate budget to be reported at this time.

B. FIVE YEAR SERVICE PLAN

According to the PID act, a service plan must cover a period of five years.

The Annual Installments expected to be collected during the next five years is shown in Table II-B on the following page.

Table II-B
Annual Projected Costs and Annual Projected Indebtedness (2020-2026)

Assessment Year Ending 09/01	Projected Annual Installments
2020	\$0
2021	\$0
2022	\$89,456
2023	\$89,934
2024	\$90,355
2025	\$89,718
2026	\$90,082
Total	\$449,545

C. STATUS OF DEVELOPMENT

According to the Developer, there are no development status updates as of August 3, 2020.

D. ANNUAL BUDGET

Annual Installments – 2020-21

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 satisfaction of the Annual Installment commencement conditions.

Pursuant to the Service and Assessment Plan, each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the initial Annual Installments relating to the Authorized Improvements that benefit the Assessed Property will be due when billed, and will be delinquent if not paid prior to the first February 1 following the earlier of (i) the recording of a final subdivision plat in the official public records of the County for the Assessed Property, (ii) upon issuance of Bonds, or (iii) the second anniversary of the date of levy of the Assessment.

As of August 3, 2020, none of the above stated conditions have occurred. As a result, there are no Annual Installments to be billed and due on January 31, 2021.

III. 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.

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IV. 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 summary of updated Assessment Rolls are shown in Appendix D-1 and E-1 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 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 there were no Parcel subdivisions as of August 3, 2020.

II. PREPAYMENT OF ASSESSMENTS

There have been no Assessment prepayments as of July 31, 2020.

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

(the remainder of this page is intentionally left blank)

APPENDIX A
PID MAP

APPENDIX B
PREPAID PARCELS

APPENDIX B

As of July 31, 2020, there have been no prepayment of Assessments for any Parcel within the PID.

APPENDIX C
ASSESSMENT ROLL SUMMARY - 2020-21

Appendix D Assessment Roll

Parcel	All Parcels
Assessment	\$956,000
Total No. of Units	57.00

Year	Principal	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$12,000	\$57,456	\$20,000	\$89,456
2	\$13,000	\$56,734	\$20,200	\$89,934
3	\$14,000	\$55,953	\$20,402	\$90,355
4	\$14,000	\$55,112	\$20,606	\$89,718
5	\$15,000	\$54,270	\$20,812	\$90,082
6	\$16,000	\$53,369	\$21,020	\$90,389
7	\$17,000	\$52,407	\$21,230	\$90,638
8	\$18,000	\$51,386	\$21,443	\$90,828
9	\$19,000	\$50,304	\$21,657	\$90,961
10	\$20,000	\$49,162	\$21,874	\$91,036
11	\$22,000	\$47,960	\$22,092	\$92,052
12	\$23,000	\$46,638	\$22,313	\$91,951
13	\$24,000	\$45,255	\$22,537	\$91,792
14	\$26,000	\$43,813	\$22,762	\$92,575
15	\$27,000	\$42,250	\$22,989	\$92,240
16	\$29,000	\$40,628	\$23,219	\$92,847
17	\$31,000	\$38,885	\$23,452	\$93,336
18	\$33,000	\$37,022	\$23,686	\$93,708
19	\$35,000	\$35,038	\$23,923	\$93,961
20	\$37,000	\$32,935	\$24,162	\$94,097
21	\$39,000	\$30,711	\$24,162	\$93,873
22	\$41,000	\$28,367	\$24,162	\$93,529
23	\$44,000	\$25,903	\$24,162	\$94,065
24	\$46,000	\$23,259	\$24,162	\$93,421
25	\$49,000	\$20,494	\$24,162	\$93,656
26	\$52,000	\$17,549	\$24,162	\$93,711
27	\$55,000	\$14,424	\$24,162	\$93,586
28	\$58,000	\$11,119	\$24,162	\$93,281
29	\$62,000	\$7,633	\$24,162	\$93,795
30	\$65,000	\$3,907	\$24,162	\$93,069
Total	\$956,000	\$1,129,940	\$682,002	\$2,767,942

1 - The interest is calculated using 6.01% per annum for years 1 through 5 and 6.01% per annum thereafter.

2 - The Administrative Expenses shown include the estimated PID administration and assessment collection costs.



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Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dawn Berry, Purchasing Manager
 CC: Andy Glasgow, Asst Director of Engineering
 Date: August 11, 2020
 Re: Choate Parkway Design-Amendment 1

Action Requested:

Consider and act to authorize City Manager to negotiate contingency terms and to enter into an agreement for Amendment 1 to the contract by and between the City of Celina and Halff & Associates for Professional Services related to the Design of Choate Parkway between the Collin County Outer Loop and Kinship Parkway in an amount not to exceed \$58,391 and to ratify \$17,268.00 of the not to exceed amount. (Berry)

Background Information:

Council approved the original engineering contract with Halff & Associates on September 10, 2019. Staff is requesting approval of amendment 1 and to ratify \$17,268.00 of the not to exceed amount for Right of Way easements and to create the alternate bid schedule which allowed the procurement schedule to stay on track. The change includes modification to the design plans and documents to include landscape and irrigation for the roundabout, an alternate bid schedule for full four-lane construction, and a twelve inch water line extension.

Alternatives:

Council may reject the amendment and direct staff.

Financial Considerations:

Funding is available in the current budget and will be tracked in Project R30 & D30. Expenditures will not exceeds funds appropriated and funds will be committed at the issuance of a purchase order.

Legal Review:

Amendment is attached for review.

Supporting Documents:

Amendment 1

Staff Recommendation:

Staff Recommends approving Amendment 1.



AMENDMENT TO WORK ORDER NO. 4

City of Celina
Celina, Texas
CIP Project No. 19-4003

CONTRACT AMENDMENT NO. 1

This Contract Amendment No.1, effective on the date last written below, shall amend the Work Order No. 4 between the City of Celina (CITY) and Halff Associates, Inc. (HALFF), dated October 15, 2019 referred to in the following paragraphs as the original contract.

This Contract Amendment No. 1 adds professional services for the modification of Choate Parkway design plans and documents to include landscape and irrigation for the roundabout design, alternate bid schedule with exhibit for full 4-lane construction within the project limits, plan revisions for 4-lane construction, 12" waterline extension, and additional ROW/easement survey documents.

The project SCOPE OF SERVICES is revised to include the following modifications:

A. PROJECT DESCRIPTION

The following is added under general parameters for design of the improvements:

4. Design landscape and irrigation system for the center roundabout median at Kinship Parkway intersection.
5. Design waterline extension from Kinship Parkway to north side of Choate Parkway.
6. Design alternate bid schedule for the addition of 2 westbound lanes allowing the project to be built and opened to traffic as a typical 4-lane divided arterial with future expansion to 6-lanes. The CONSULTANT shall revise the plans as directed by CITY dependent upon the CITY acceptance or rejection of the alternate bid schedule.

Item 3. of the general parameters for design is revised to read as follows:

3. Preparation of right-of-way and/or easement documents shall be provided for up to 22 parcel descriptions from not more than 8 parent tracts.



B. TASK DESCRIPTIONS – SCOPE OF SERVICES

The following is added under Section III – Final Engineering:

- E. Landscape and Irrigation Design – The CONSULTANT shall develop 3 concept designs for CITY review and comment. CONSULTANT shall prepare landscape construction plan sheets, irrigation plans, planting and irrigation details and specifications for the CITY selected concept. The quantity and spacing of plant materials shall be graphically represented with legends and indicate planting material size and type per CITY Zoning Ordinance Article IV Part 2, Landscaping Requirements. Irrigation drawings will indicate all system components by legend and be signed and sealed by a Texas Licensed Irrigator. Irrigation designs will be based on equipment powered by a typical electrical service (not solar powered).

Section V. – Special Services, Item E. Right-of-Way & Easement Documents is revised to read as follows:

- E. Right-of-Way & Easement Documents – Upon approval of the Preliminary Design Plans, the CONSULTANT shall survey, render field notes, and prepare right-of-way (ROW) and easement maps and individual parcel exhibits for any additional ROW and/or easements, including temporary construction easements and/or easement abandonments needed for the Project. Perform necessary surveying operations for the identification and delineation of up to twenty-two (22) total right-of-way and easement parcels. CONSULTANT shall provide digital files to CITY for ROW and Easement limits that are necessary on the Collin College site and are to be added to the final plat by others.



For the work described in this Amendment, the CITY will pay HALFF on a lump sum basis and hourly-not to exceed as shown in Table A – Fee Summary. The CITY represents that funding sources are in place with the available funds necessary to pay HALFF. The following table presents a summary of the fee amounts and fee types for this contract. For informational purposes, a summary of anticipated hours is included as a separate exhibit to this agreement.

TABLE A – FEE SUMMARY

WORK DESCRIPTION	FEE AMOUNT	FEE TYPE
Alternate Bid Schedule, 4-lanes	\$3,852	LUMP SUM
Detailed Design, 4-lanes	\$27,783	
Roundabout, Landscape & Irrigation	\$11,734	
12" Water Line Extension	\$1,606	
Survey for ROW/Easements	\$13,416	Hourly NTE
TOTAL FEE*		\$58,391
Original Work Order #04		\$315,000
TOTAL AMENDED FEE		\$373,391

* NOTE – CITY SHALL AUTHORIZE ALL LUMP SUM WORK DESCRIPTION ITEMS SEPARATELY BEFORE INCURRING ANY PORTION OF FEE AMOUNT SHOWN.

This Agreement may be executed in two (2) or more counterparts each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, CITY and HALFF have executed this Amendment effective as of the date last written below.

CITY OF CELINA

HALFF ASSOCIATES, INC.

By: _____
Signature

By: Dennis Satre
Signature

Name: _____
Printed Name

Name: Dennis Satre, PE
Printed Name

Title: _____

Title: Vice President

Date: _____

Date: 29 - July - 2020

Attest: _____

Attest: [Signature]



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City Secretary
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Vicki Tarrant, City Secretary
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Authorization for the City to enter into an Interlocal Agreement with Collin County for Dispatch services.

Action Requested:

Consider and act upon an Interlocal Dispatch Services Agreement by and between the City of Celina and Collin County. (Griggs)

Background Information:

Annual agreement for dispatch services with Collin County.

Board Review/Citizen Input:

N/A

Alternatives:

N/A

Financial Considerations:

Legal Review:

N/A

Supporting Documents:

Collin County Dispatch Services Interlocal Agreement

Staff Recommendation:



Contract Amendment

ONE (1)

Office of the Purchasing Agent
Collin County Administration Building
2300 Bloomdale Rd, Ste 3160
McKinney, TX 75071
972-548-4165

7.AD.a

Vendor: City of Celina
142 N. Ohio
Celina, TX 75009

Effective Date 10/1/2020
Contract No. 2020-064
Contract Dispatch Services

Awarded by Court Order No.: 2019-1042-11-11
Amendment 1 Court Order No.: _____

YOU ARE DIRECTED TO MAKE THE FOLLOWING AMENDMENT TO THIS CONTRACT

- Item #1 Extension Term.
Extension of agreement for a one (1) year period as provided for in section 2.01 of the contract documents.
Agreement shall be in effect from October 1, 2020, continuing through and including September 30, 2021.
- Item #2 Section 5.01 "Compensation":
The dispatch service charges for FY2021 in the amount of \$132,874 shall be paid by the City in four quarterly installments of \$33,218.50 during the term hereof. The fees will be based on the fee schedule formulas adopted by Commissioners' Court on August 6, 2018 (Court Order No. 2018-628-08-06). In addition to the fee schedule, each radio registered on the system will be assessed an annual connection fee by Plano, Allen, Wylie, Murphy (PAWM) operators for access to their system. In FY 2021, the fee will be \$108 per radio and may be updated annually by PAWM.
- Item #3 Add Force Majeure to Terms and Conditions:
Force Majeure: No party shall be liable or responsible to the other party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement, when and to the extent such failure or delay is caused by or results from acts beyond the affected party's reasonable control, including, without limitation: acts of God; flood, fire or explosion; war, invasion, riot or other civil unrest; actions, embargoes or blockades in effect on or after the date of this Agreement; or national or regional emergency (each of the foregoing, a "Force Majeure Event"). A party whose performance is affected by a Force Majeure Event shall give notice to the other party, stating the period of time the occurrence is expected to continue and shall use diligent efforts to end the failure or delay and minimize the effects of such Force Majeure Event.

Except as provided herein, all terms and conditions of the contract remain in full force and effect and may only be modified in writing signed by both parties.

ACCEPTED BY:

(Print Name)

City of Celina
142 N. Ohio
Celina, TX 75009

SIGNATURE

TITLE:

DATE:

ACCEPTED AND AUTHORIZED BY
AUTHORITY OF COLLIN COUNTY
COMMISSIONERS' COURT

Collin County Administration Building
2300 Bloomdale Rd, Ste 3160
McKinney, Texas 75071

Michalyn Rains, CPPO, CPPB
Purchasing Agent

DATE: _____

Attachment: FY21 - Dispatch Services City of Celina (Dispatch Services Interlocal Agreement)



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Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Creeks of Legacy PID SAP update

Action Requested:

Consider and act on the 2020-21 annual service plan update for the Creeks of Legacy Public Improvement District. (Jenks)

Background Information:

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.

On June 20, 2014, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2014 (Creeks of Legacy Public Improvement District Phase #1 Project) (the "Phase #1A 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.

The City is anticipated to approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project)

(the “Phase #3 Bonds”) in the aggregate principal amount of \$3,600,000 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 #3 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 2020-21 (the “Annual Service Plan Update”).

The City also adopted the Phases #2-3 Major Improvement Assessment Roll, Phase #1 Assessment Roll, Phase #2 Assessment Roll, and Phase #3 Assessment Roll attached as Appendix F, Appendix G, Appendix H, and Appendix I, respectively, to the Amended and Restated 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 2020-21.

Board Review/Citizen Input:

<Insert Review/Citizen input here>

Alternatives:

<Insert Alternative here>

Financial Considerations:

<Insert Financial Considerations here>

Legal Review:

<Insert Legal Review Here>.

Supporting Documents:

Ordinance and Annual SAP update

Staff Recommendation:

**CREEKS OF LEGACY
PUBLIC IMPROVEMENT DISTRICT
CITY OF CELINA, TEXAS**

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/20 - 8/31/21)**

**APPROVED BY CITY COUNCIL ON:
AUGUST 11, 2020**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 – 8/31/21)

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I. 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.

On June 20, 2014, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2014 (Creeks of Legacy Public Improvement District Phase #1 Project) (the “Phase #1A 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.

The City is anticipated to approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project) (the “Phase #3 Bonds”) in the aggregate principal amount of \$3,600,000 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 #3 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 2020-21 (the “Annual Service Plan Update”).

The City also adopted the Phases #2-3 Major Improvement Assessment Roll, Phase #1 Assessment Roll, Phase #2 Assessment Roll, and Phase #3 Assessment Roll attached as Appendix F, Appendix G, Appendix H, and Appendix I, respectively, to the Amended and Restated 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 2020-21.

Capitalized terms not defined herein shall have the meanings assigned to such terms in the Amended and Restated Service and Assessment Plan.

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II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Pursuant to the original Service and Assessment Plan adopted on June 18, 2014, the initial total estimated costs of the Phase #2-3 Major Improvements, less the proportional share allocated to Phase #1, were equal to \$7,091,043. As described in the Amended and Restated Service and Assessment Plan for Phase #3, the actual costs of the Phase #2-3 Improvements, less the proportional share allocated to Phase #1, were equal to \$12,047,789, representing an increase of \$4,956,746 from the initial total estimated costs.

Pursuant to the original Service and Assessment Plan adopted on June 18, 2014, the initial total estimated costs of the Phase #1 Improvements, including the Phase #1 proportional share of Major Improvement costs, were equal to \$17,322,012. As described in the Amended and Restated Service and Assessment Plan for Phase #3, the actual costs of the Phase #1 Improvements, including the Phase #1 proportional share of Major Improvement costs, were equal to \$19,889,931, representing an increase of \$2,567,919 from the initial total estimated costs.

Pursuant to the Service and Assessment Plan, updated for Phase #2, adopted on March 13, 2018 and August 14, 2018, the initial total estimated costs of the Phase #2 Improvements were equal to \$10,302,894. As described in the Amended and Restated Service and Assessment Plan for Phase #3, the actual costs of the Phase #2 Improvements were equal to \$10,286,253, representing a decrease of \$16,641 from the initial total estimated costs.

Pursuant to the Service and Assessment Plan, updated for Phase #3, adopted on June 9, 2020 the initial total estimated costs of the Phase #3 Improvements are estimated to be \$4,403,717. As described in the Amended and Restated Service and Assessment Plan for Phase #3, the updated estimated costs of the Phase #3 Improvements were equal to \$5,221,757, representing an increase of \$818,040 from the initial total estimated costs.

Phases #2-3 Major Improvement Area Sources and Uses

Table II-A-1 on the following page summarizes the updated sources and uses of funds required to (1) construct the Major Improvements and the Additional Major Improvements (less the proportional share allocated to Phase #1), (2) establish the PID, and (3) Phases #2-3 Major Improvement Bonds. The actual costs of the Phase #2-3 Improvements are shown in Table IV-A.2 in the Amended and Restated Service and Assessment Plan for Phase #3.

Table II-A-1
Updated Sources and Uses – Phases #2-3 Major Improvement Area

Sources of Funds	Initial Estimated Budget ¹	Actual Amount ²	Variance
Bond par amount	\$6,575,000	\$6,575,000	\$0
Other funding sources ³	\$516,043	\$5,472,789	\$4,956,746
Total Sources	\$7,091,043	\$12,047,789	\$4,956,746
			\$0
Uses of Funds			\$0
<u>Major Improvements</u>			\$0
Road improvements	\$2,571,523	\$3,818,812	\$1,247,290
Water distribution system improvements	\$503,501	\$747,719	\$244,218
Sanitary sewer improvements	\$545,942	\$810,746	\$264,803
Storm drainage improvements	\$1,028,223	\$1,526,952	\$498,729
Other soft and miscellaneous costs	\$482,281	\$716,206	\$233,925
Subtotal	\$5,131,470	\$7,620,436	\$2,488,965
<u>Additional Major Improvements</u>			
Road improvements	\$0	\$762,390	\$762,390
Water distribution system improvements	\$0	\$249,192	\$249,192
Sanitary sewer improvements	\$0	\$11,420	\$11,420
Storm drainage improvements	\$0	\$951,443	\$951,443
Other soft and miscellaneous costs	\$0	\$493,336	\$493,336
Subtotal	\$0	\$2,467,780	\$2,467,780
Estimated Bond issue costs	\$1,959,573	\$1,959,573	\$0
Total Uses	\$7,091,043	\$12,047,789	\$4,956,746

1 - The Major Improvements and Additional Major Improvements shown herein represent the amounts allocated to the Phases #2-3 Improvement Area as shown in the Amended and Restated Service and Assessment Plan for Phase #3.

2 – Actual costs amounts for the improvements are provided as shown in the Amended and Restated Service and Assessment Plan for Phase #3.

3 – Other funding sources represents Developer deposits and/or Developer contributions.

Phases #2-3 Major Improvement Area Cost Variances

As shown in Table II-A-1 above, there are improvement cost increases of \$4,956,746 of which \$2,467,780 represent Additional Major Improvement Costs that were not originally considered for construction. The increase in public improvement costs were funded by the Developer.

Phases #1 Sources and Uses

Table II-A-2 on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Improvements (including the proportional share of Major Improvement and Additional Major Improvement costs allocated to Phase #1), (2) establish the PID, and (3) issue the Phase #1A Bonds and Phase #1B Bonds. The actual costs of the Phase #1 Improvements are shown in Table IV-A.2 in the Amended and Restated Service and Assessment Plan for Phase #3.

Table II-A-2
Updated Sources and Uses – Phase #1

	Phase #1A Initial Estimated Budget ¹	Phase #1B Initial Estimated Budget ¹	Total Phase #1 Initial Estimated Budget ¹	Actual Amount ²	Variance
Sources of Funds					
Estimated Bond par amount	\$8,750,000	\$3,750,000	\$12,500,000	\$12,500,000	\$0
Other funding sources ³	\$542,012	\$4,280,000	\$4,822,012	\$7,389,931	\$2,567,919
Total Sources	\$9,292,012	\$8,030,000	\$17,322,012	\$19,889,931	\$2,567,919
					\$0
Uses of Funds					
<i>Major Improvements</i>					
Road improvements	\$1,673,669	\$1,200,981	\$2,874,650	\$2,846,188	(\$28,462)
Water distribution system improvements	\$327,703	\$235,151	\$562,853	\$557,281	(\$5,573)
Sanitary sewer improvements	\$355,325	\$254,972	\$610,297	\$604,254	(\$6,043)
Storm drainage improvements	\$669,216	\$480,212	\$1,149,429	\$1,138,048	(\$11,381)
Other soft and miscellaneous costs	\$313,891	\$225,240	\$539,132	\$533,794	(\$5,338)
Subtotal	\$3,339,804	\$2,396,556	\$5,736,361	\$5,679,564	(\$56,796)
<i>Additional Major Improvements</i>					
Road improvements	\$0	\$0	\$0	\$568,214	\$568,214
Water distribution system improvements	\$0	\$0	\$0	\$185,724	\$185,724
Sanitary sewer improvements	\$0	\$0	\$0	\$8,512	\$8,512
Storm drainage improvements	\$0	\$0	\$0	\$709,117	\$709,117
Other soft and miscellaneous costs	\$0	\$0	\$0	\$367,686	\$367,686
Subtotal	\$0	\$0	\$0	\$1,839,254	\$1,839,254
<i>Phase 1 Improvements</i>					
Road improvements	\$1,161,501	\$1,503,499	\$2,665,000	\$2,665,000	\$0
Water distribution system improvements	\$344,310	\$445,690	\$790,000	\$790,000	\$0
Sanitary sewer improvements	\$475,061	\$614,939	\$1,090,000	\$1,090,000	\$0
Storm drainage improvements	\$642,857	\$832,143	\$1,475,000	\$1,475,000	\$0
Other soft and miscellaneous costs	\$1,093,354	\$1,415,285	\$2,508,639	\$2,508,639	\$0
Subtotal	\$3,717,083	\$4,811,556	\$8,528,639	\$8,528,639	\$0
Estimated Bond issue costs	\$2,235,125	\$821,887	\$3,057,012	\$3,842,474	\$785,462
Total Uses	\$9,292,012	\$8,030,000	\$17,322,012	\$19,889,931	\$2,567,919

1 - The Major Improvements and Additional Major Improvements shown herein represent the amounts allocated to the Phase #1 Improvement Area as shown in the Amended and Restated Service and Assessment Plan for Phase #3.

2 - Actual costs amounts for the improvements are provided as shown in the Amended and Restated Service and Assessment Plan for Phase #3.

3 - Other funding sources represents Developer deposits and/or Developer contributions.

Phase #1 Cost Variances

As shown in Table II-A-2 above, there are improvement cost increases of \$2,567,919 of which \$1,839,254 represent Additional Major Improvement Costs that were not originally considered for construction and the remainder of the costs increase is due to increased costs of issuance associated with the Phase #1B Bonds. The increase in public improvement costs were funded by the Developer.

Phases #2 Sources and Uses

Table II-A-3 below summarizes the updated sources and uses of funds required to (1) construct the Phase #2 Improvements, (2) establish the PID, and (3) issue the Phase #2 Bonds. The actual costs of the Phase #2 Improvements are shown in Table IV-A.2 in the Amended and Restated Service and Assessment Plan for Phase #3.

Table II-A-3
Updated Sources and Uses – Phase #2

Sources of Funds	Initial Estimated Budget ¹	Actual Amount ²	Variance
Bond par amount	\$6,875,000	\$6,875,000	\$0
Other funding sources ³	\$3,427,894	\$3,411,253	(\$16,641)
Total Sources	\$10,302,894	\$10,286,253	(\$16,641)
Uses of Funds			
<u>Additional Major Improvements</u>			
Road improvements	\$519,232	\$514,091	(\$5,141)
Water distribution system improvements	\$169,714	\$168,034	(\$1,680)
Sanitary sewer improvements	\$7,778	\$7,701	(\$77)
Storm drainage improvements	\$647,989	\$641,573	(\$6,416)
Other soft and miscellaneous costs	\$335,991	\$332,664	(\$3,327)
<i>Subtotal</i>	<i>\$1,680,704</i>	<i>\$1,664,063</i>	<i>(\$16,641)</i>
<u>Phase #2 Improvements</u>			
Road improvements	\$3,101,987	\$3,101,987	\$0
Water distribution system improvements	\$1,109,646	\$1,109,646	\$0
Sanitary sewer improvements	\$809,669	\$809,669	\$0
Storm drainage improvements	\$630,512	\$630,512	\$0
Other soft and miscellaneous costs	\$1,363,027	\$1,363,027	\$0
<i>Subtotal</i>	<i>\$7,014,841</i>	<i>\$7,014,841</i>	<i>(\$0)</i>
Estimated Bond issue costs	\$1,607,349	\$1,607,349	\$0
Total Uses	\$10,302,894	\$10,286,253	(\$16,641)

1 - The Additional Major Improvements shown herein represent the amounts allocated to the Phase #2 Improvement Area as shown in the Amended and Restated Service and Assessment Plan for Phase #3.

2 – Actual costs amounts for the improvements are provided as shown in the Amended and Restated Service and Assessment Plan for Phase #3.

3 – Other funding sources represents Developer deposits and/or Developer contributions.

Phase #2 Cost Variances

As shown in Table II-A-3 above, there are no significant variances for the Phase #2 Improvement costs.

Phases #3 Sources and Uses

Table II-A-4 below summarizes the estimated sources and uses of funds required to (1) construct the Phase #3 Improvements, (2) establish the PID, and (3) issue the Phase #3 Bonds. The updated estimated costs of the Phase #3 Improvements are shown in Table IV-A.2 in the Amended and Restated Service and Assessment Plan for Phase #3.

Table II-A-4
Estimated Sources and Uses – Phase #3

Sources of Funds	Initial Estimated Budget	Budget Changes	Revised Budget	Funded to Date	Remaining Balance to be Funded
Bond par amount	\$3,600,000	\$0	\$3,600,000	\$0	\$3,600,000
Other funding sources	\$803,717	\$818,040	\$1,621,757	\$0	\$1,621,757
Total Sources	\$4,403,717	\$818,040	\$5,221,757	\$0	\$5,221,757
Uses of Funds					
<u>Additional Major Improvements</u>					
Road improvements	\$248,298	\$0	\$248,298	\$0	\$248,298
Water distribution system improvements	\$81,158	\$0	\$81,158	\$0	\$81,158
Sanitary sewer improvements	\$3,719	\$0	\$3,719	\$0	\$3,719
Storm drainage improvements	\$309,870	\$0	\$309,870	\$0	\$309,870
Other soft and miscellaneous costs	\$160,672	\$0	\$160,672	\$0	\$160,672
<i>Subtotal</i>	<i>\$803,717</i>	<i>\$0</i>	<i>\$803,717</i>	<i>\$0</i>	<i>\$803,717</i>
<u>Phase #3 Improvements</u>					
Road improvements	\$1,779,000	\$0	\$1,779,000	\$0	\$1,779,000
Utility (water, sanitary sewer, and storm drainage) improvements	\$1,111,000	\$0	\$1,111,000	\$0	\$1,111,000
Other soft and miscellaneous costs	\$710,000	\$0	\$710,000	\$0	\$710,000
<i>Subtotal</i>	<i>\$3,600,000</i>	<i>\$0</i>	<i>\$3,600,000</i>	<i>\$0</i>	<i>\$3,600,000</i>
Estimated Bond issue costs	\$0	\$818,040	\$818,040	\$0	\$818,040
Total Uses	\$4,403,717	\$818,040	\$5,221,757	\$0	\$5,221,757

1 - The Additional Major Improvements shown herein represent the amounts allocated to the Phase #3 Improvement Area as shown in the Amended and Restated Service and Assessment Plan for Phase #3.

2 – Revised budget amounts for the improvements are provided as shown in the Amended and Restated Service and Assessment Plan for Phase #3.

3 – Other funding sources represents Developer deposits and/or Developer contributions.

Phase #3 Cost Variances

As shown in Table II-A-4 above, the increase in Phase #3 estimated costs is associated with estimated costs of issuance of the Phase #3 Bonds.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. The Phase #1 Improvements were completed and accepted by the City on September 6, 2018. The Phase #2A Improvements were completed and accepted on March 8, 2019.

According to the Developer Quarterly Improvement Implementation Report dated June 30, 2020, the Phase #2B Improvements are being constructed and anticipated to be completed in 2020. The Phase #3 Improvements are being constructed and anticipated to be completed in 2020.

For additional details regarding the Phase #2 Improvements, refer to the following link for the most recent Developer's Quarterly Improvement Implementation Report.

<https://emma.msrb.org/RE1364480-RE1060381-RE1469968.pdf>.

Based upon the actual budget for the Authorized Improvements, the Annual Installments expected to be collected during the next five years is shown in Table II-B-1 below.

Table II-B-1
Projected Annual Installments (2015-2026)

Assessment Year Ending 09/01 ¹	Phase #1 Projected Annual Installments	Phases #2-3 Projected Annual Installments	Phase #2 Projected Annual Installments	Phase #3 Projected Annual Installments
2015-2020	\$5,244,504	\$3,000,258	\$469,419	\$0
2021	\$651,005	\$529,143	\$484,429	\$246,400
2022	\$1,032,343	\$642,970	\$485,889	\$226,678
2023	\$1,017,187	\$657,403	\$478,615	\$227,659
2024	\$1,027,033	\$645,030	\$486,625	\$227,544
2025	\$1,010,164	\$657,663	\$479,076	\$227,383
2026	\$1,018,298	\$642,490	\$486,810	\$227,176
Total	\$11,000,533	\$6,774,956	\$3,370,862	\$1,382,839

¹ – Assessment Years ending 2015-2020 represent actual Annual Installments billed. Assessment Year ending 2021 represents projected Annual Installments to be billed and includes projected available fund credits and applicable TIRZ credits, if any. Assessment Years 2022-2026 represent projected future Annual Installments and do not include any available credits nor applicable TIRZ credits, if any.

C. ANNUAL BUDGET – PHASE #1

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, of which twenty (20) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Phase #1A Bonds commencing with the issuance of the Phase #1A Bonds. The effective interest

rate on the Phase #1A Bonds is 6.77 percent and the interest rate applicable to the Phase #1B Bonds is 5.25 percent for 2020-21. 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 (6.77% 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 2020 and will be delinquent on February 1, 2021.

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 2020-21, 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 #1A 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 2020-21

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-C-1 on the following page.

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Table II-C-1
Budget for the Phase #1 Annual Installments
to be Collected for 2020-21

Descriptions	Phase #1A Bonds	Phase #1B Bonds	Total
Interest payment on March 1, 2021	\$266,229	\$98,438	\$364,666
Interest payment on September 1, 2021	\$266,229	\$98,438	\$364,666
Principal payment on September 1, 2021	\$200,000	\$0	\$200,000
<i>Subtotal debt service on bonds</i>	<i>\$732,457</i>	<i>\$196,875</i>	<i>\$929,332</i>
Excess interest for prepayment and delinquency reserves	\$39,331	\$18,670	\$58,001
Administrative Expenses	\$26,551	\$12,449	\$39,000
<i>Subtotal Expenses</i>	<i>\$65,882</i>	<i>\$31,119</i>	<i>\$97,001</i>
Available TIRZ Credit	(\$247,053)	(\$117,276)	(\$364,329)
Available reserve fund income	(\$8,118)	(\$3,853)	(\$11,971)
Available capitalized interest account	\$0	\$0	\$0
Available Administrative Expense account	\$0	\$0	\$0
<i>Subtotal funds available</i>	<i>(\$255,170)</i>	<i>(\$121,129)</i>	<i>(\$376,300)</i>
Annual Installments	\$543,169	\$106,865	\$650,034

Debt Service Payments

Annual Installments to be collected for principal and interest include Phase #1A Bond interest due on March 1, 2021 in the amount of \$264,229 and on September 1, 2021 in the amount of \$264,229, which equal interest on the outstanding Phase #1A Assessments balance of \$7,866,131 for six months each and an effective interest rate of 6.77 percent. Phase #1A Annual Installments to be collected include a principal amount of \$200,000 due on September 1, 2021. As a result, total Annual Installments to be collected for Phase #1A principal and interest in 2020-21 is equal to \$732,457.

Additionally, Annual Installments to be collected for principal and interest include Phase #1B Bond interest due on March 1, 2021 in the amount of \$98,438 and on September 1, 2021 in the amount of \$98,438, which equal interest on the outstanding Phase #1B Assessments balance of \$3,734,055 for six months each and an effective interest rate of 5.25 percent. There is no principal due on September 1, 2021 for the Phase #1B Bonds. As a result, total Annual Installments to be collected for Phase #1B principal and interest in 2020-21 is equal to \$196,875.

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$58,001, which equals 0.5 percent interest on the outstanding collective Phase #1 Assessments balance of \$11,600,186.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-C-2 below, the total Phase #1 administrative expenses to be collected for 2020-21 are estimated to be \$39,000.

Table II-C-2
Phase #1 Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$28,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$0
Contingency	\$3,077
Total	\$39,000

Available TIRZ Credit

According to the City, there have been TIRZ increments collected in 2019 in the total amount of \$364,329 that are available to be used as TIRZ Credit in 2020-21 for the respective Parcels within Phase #1. This TIRZ Credit amount is allocated based upon the amount of TIRZ increment generated by each Parcel within Phase #1 and each Parcel that has an outstanding Phases #1 Assessment balance as of September 1, 2020 as shown in Appendix D-2.

Available Reserve Fund Income

As of June 30, 2020, the balance in the Reserve Fund was \$996,058, which includes the Bond Reserve Requirement of \$984,087. As a result, the excess balance available to pay the PID debt service is \$11,971 and pursuant to Section 6.8 (d) of the Trust Indenture, that amount should be transferred to the Principal & Interest Account and used to pay interest on the Phase #1A Bonds and Phase #1B Bonds on the next interest payment date.

Available Capitalized Interest Account

As of June 30, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the available balance for administrative expenses was \$11,147. The current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are no funds available in the Administrative Expense Fund to reduce the Phase #1 2020-21 Annual Installment.

D. ANNUAL INSTALLMENTS PER UNIT - PHASE #1

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 #1A 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 Service and Assessment Plan and Trustee records as of July 31, 2020, two Parcels have prepaid their Phase #1 Assessment in full. As a result, there are 425 units representing 373.07 total outstanding Equivalent Units within Phase #1 of the PID. Accordingly, the net principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$2,614.42 (i.e. $\$975,362 \div 373.07 = \$2,614.42$). The Administrative Expenses to be collected from each Equivalent Unit will be \$104.54 (i.e. $\$39,000 \div 373.07 = \104.54). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #1 will be \$2,718.96 (i.e. $\$2,614.42 + \$104.54 = \$2,718.96$) less the applicable TIRZ Credit shown in Appendix D-1 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 \$2,718.96 by the total estimated Equivalent Units for each Parcel in Phase #1.

The Annual Installment due to be collected from each Land Use Class in Phase #1 for 2020-21 is shown in Table II-D-1 below.

Table II-D-1
Annual Installment Per Unit – Phase #1

Land Use Class	Annual Installment	Equivalent Unit Factor	Annual Installment Per Unit
70 Ft	\$2,718.96	1.00	\$2,718.96
60 Ft	\$2,718.96	0.88	\$2,392.68
50 Ft	\$2,718.96	0.73	\$1,984.84

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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix D-1.

E. ANNUAL BUDGET – PHASES #2-3 MAJOR IMPROVEMENT AREA

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 (20) Annual Installments remain outstanding.

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 Major Improvement Bonds. The effective interest rate applicable for 2020-21 on the Phases #2-3 Major Improvement Bonds is 7.41 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 (7.41%) 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 2020 and will be delinquent on February 1, 2021.

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 2020-21, 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 Major Improvement Area Annual Installments to be collected for 2020-21

The budget for Phases #2-3 Major Improvement Area of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-E-1 on the following page.

Table II-E-1
Budget for the Phases #2-3 Major Improvement Area Annual Installments
to be Collected for 2020-21

Descriptions	Total
Interest payment on March 1, 2020	\$228,429
Interest payment on September 1, 2020	\$228,429
Principal payment on September 1, 2020	\$150,000
<i>Subtotal debt service on bonds</i>	<i>\$606,857</i>
Administrative Expenses	\$29,000
Excess interest for prepayment and delinquency reserves	\$30,827
<i>Subtotal Expenses</i>	<i>\$59,827</i>
Available TIRZ Credit	(\$95,995)
Available reserve fund income	(\$34,473)
Available capitalized interest account	\$0
Available Administrative Expense account	(\$5,000)
<i>Subtotal funds available</i>	<i>(\$135,468)</i>
Annual Installments	\$531,216

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$228,429 and on September 1, 2021 in the amount of \$228,429, which equal interest on the outstanding Phases #2-3 Assessments balance of \$6,165,481 for six months each and an effective interest rate of 7.41 percent. Phases #2-3 Annual Installments to be collected include a principal amount of \$150,000 due on September 1, 2021. As a result, total Annual Installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$606,857.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-E-2 on the following page, the total Phases #2-3 administrative expenses to be collected for 2020-21 are estimated to be \$28,875.

Table II-E-2
Phases #2-3 Major Improvement Area
Administrative Budget Breakdown

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$19,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$0
Contingency	\$2,077
Total	\$29,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$30,827, which equals 0.5 percent interest on the outstanding collective Phases #2-3 Assessments balance of \$6,165,481.

Available TIRZ Credit

According to the City, there have been TIRZ incremental revenues collected in 2019 in the total amount of \$98,068 that are available to be used as a TIRZ Credit in 2020-21 for the respective Parcels within Phases #2-3. This TIRZ Credit amount is allocated based upon the amount of TIRZ increment generated by each Parcel within Phases #2-3 and each Parcel that has an outstanding Phases #2-3 Assessment balance as of September 1, 2020. Additionally, some Parcels' TIRZ incremental revenue exceeds the Phases #2-3 Annual Installment to be levied for 2020-21. As a result, the TIRZ credit obligation for Phases #2-3 is \$95,995 as shown in Appendix E-2.

Available Reserve Fund Income

According to the Trustee, on February 27, 2020, excess reserves in the amount of \$26,916 were transferred from the Reserve Fund Reserve Account to the Principal and Interest Account to pay interest on the Phases #2-3 Bonds on the next interest payment date.

As of June 30, 2020, the balance in the Reserve Fund was \$625,932, which includes the Bond Reserve Requirement of \$618,375 and investment income \$7,557. Pursuant to Section 6.7 (d) of the Trust Indenture, the excess balance of \$7,557 should be transferred to the Principal & Interest Account and used to pay interest on the Phases #2-3 Bonds on the next interest payment date. As a result, the excess Annual Installments currently in the Pledged Revenue Fund (\$26,916) and the amount to be transferred (\$7,557), equal \$34,473, which is available to pay a portion of the Phases #2-3 Bonds debt service.

Available Capitalized Interest Account

As of July 31, 2020, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$25,453. Approximately \$20,453 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2021. As a result, there are \$5,000 anticipated to be available in the Administrative Expense Fund to reduce the Phases #2-3 2020-21 Annual Installment.

F. ANNUAL INSTALLMENTS PER UNIT - PHASES #2-3 MAJOR IMPROVEMENT AREA

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phases #2-3 Major Improvement Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in the Service and Assessment Plan, and to cover Administrative Expenses of the Phases #2-3 Major Improvement Area.

According to the Service and Assessment Plan and Trustee records as of July 31, 2020, one Parcel has prepaid the Phases #2-3 Major Improvement Assessment in full and one Parcel has partially prepaid the Phases #2-3 Major Improvement Assessment. As a result, there are 612 units that have not partially or fully prepaid the Phases #2-3 Assessment, which represent 501.27 total non-prepaid outstanding Equivalent Units within Phases #2-3 of the PID. Accordingly, the net principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$1,201.54 (i.e. $\$602,298 \div 501.27 = \$1,201.54$). Administrative Expenses to be collected from each Equivalent Unit will be \$47.79 (i.e. $\$23,958 \div 501.27 = \47.79). As a result, the total Annual Installment to be collected from each Equivalent Unit within the Phases #2-3 Major Improvement Area will be \$1,249.34 (i.e. $\$1,201.54 + \$47.79 = \$1,249.34$) less any TIRZ Credit shown in Appendix E-2 for each Parcel within the Phases #2-3 Major Improvement Area. The Annual Installment to be collected from each Parcel within the Phases #2-3 Major Improvement Area is calculated by multiplying the Annual Installment for each Equivalent Unit of \$1,249.34 by the total estimated Equivalent Units for each Parcel in the Phases #2-3 Major Improvement Area less the applicable TIRZ Credit, if any, as shown in Appendix E-1.

The Annual Installment due to be collected from each Land Use Class in Phase #2-3 for 2020-21 is shown in Table II-F-1 on the following page.

Table II-F-1
Annual Installment Per Unit – Phases #2-3 Major Improvement Area

Land Use Class	Annual Installment	Equivalent Unit Factor	Annual Installment Per Unit
70 Ft	\$1,249.34	1.00	\$1,249.34
60 Ft	\$1,249.34	0.88	\$1,099.42
50 Ft	\$1,249.34	0.73	\$912.02

The list of Parcels within the Phases #2-3 Major Improvement Area 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 2020-21 are shown in the assessment roll summary attached hereto as Appendix E-1.

G. ANNUAL BUDGET – PHASE #2

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-nine (29) Annual Installments remain outstanding.

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 2020-21. 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 2020 and will be delinquent on February 1, 2021.

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 2020-21, 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 2020-21

The budget for Phase #2 of the PID will be paid from the collection of Annual Installments collected for 2020-21 as shown by Table II-G-1 below.

Table II-G-1
Budget for the Phase #2 Annual Installments
to be Collected for 2020-21

Descriptions	Phase #2 Bonds
<i>Debt Service Payments</i>	
Interest payment on March 1, 2021	\$190,795
Interest payment on September 1, 2021	\$190,795
Principal payment on September 1, 2021	\$40,000
<i>Subtotal debt service on bonds</i>	<i>\$421,590</i>
Administrative Expenses	\$37,000
Excess interest for prepayment and delinquency reserves	\$34,085
<i>Subtotal Expenses</i>	<i>\$71,085</i>
Available TIRZ Credit	\$0
Available reserve fund income	(\$7,462)
Available capitalized interest account	\$0
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>(\$7,462)</i>
Annual Installments	\$485,214

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2021 in the amount of \$190,795 and on September 1, 2021 in the amount of \$190,795, which equal interest on the outstanding Assessments balance of \$6,817,026 for six months each and an effective interest rate of 5.60 percent. Annual Installments to be collected include a principal amount of \$40,000 due on September 1, 2021. As a result, total Annual Installments to be collected for principal and interest in 2020-21 is estimated to be equal to \$421,590.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-G-2 below, the total administrative expenses to be collected for 2020-21 are estimated to be \$37,000.

Table II-G-2
Administrative Budget Breakdown – Phase #2

Description	2020-21
	Estimated Budget (9/1/20-8/31/21)
City	\$4,423
PID Administrator	\$25,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$0
Contingency	\$4,077
Total	\$37,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$34,085, which equals 0.5 percent interest on the outstanding Phase #2 Assessments balance of \$6,817,026.

Available Reserve Fund Income

As of June 30, 2020, the balance in the Reserve Fund was \$682,210, which includes the Bond Reserve Requirement of \$674,748. As a result, the excess balance available to pay the PID debt service is \$7,462 and, pursuant to Section 6.7 (d) of the Trust Indenture, that amount should be transferred to the Principal and Interest Account and used to pay interest on the Phases #2 Bonds on the next succeeding interest payment date.

Available Capitalized Interest Account

As of September 30, 2019, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Annual Installment.

Available Administrative Expense Account

As of June 30, 2020, the balance in the Administrative Expense Fund was \$10,463. Such funds are anticipated to be used until January 31, 2021. As a result, there is no credit to reduce the Annual Installment.

H. ANNUAL INSTALLMENTS PER UNIT - PHASE #2

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 Service and Assessment Plan and Trustee records as of July 31, 2020, two Parcels have prepaid the Phase #2 Assessment in full. As a result, there are 401 units that have not fully prepaid the Phase #2 Assessment, which represent 337.49 total outstanding Equivalent Units within Phase #2 of the PID. Accordingly, the net principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$1,328.08 (i.e. $\$448,213 \div 337.49 = \$1,328.08$). The Administrative Expenses to be collected from each Equivalent Unit will be \$109.63 (i.e. $\$37,000 \div 337.49 = \109.63). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #2 will be \$1,437.71 (i.e. $\$1,328.08 + \$109.63 = \$1,437.71$). The Annual Installment to be collected from each Parcel within Phase #2 is calculated by multiplying the Annual Installment for each Equivalent Unit of \$1,437.71 by the total estimated Equivalent Units for each Parcel in Phase #2.

The Annual Installment due to be collected from each Land Use Class in Phase #2 for 2020-21 is shown in Table II-H-1 below.

Table II-H-1
Annual Installment Per Unit – Phase #2

Land Use Class	Annual Installment	Equivalent Unit Factor	Annual Installment Per Unit
70 Ft	\$1,437.71	1.00	\$1,437.71
60 Ft	\$1,437.71	0.88	\$1,265.19
50 Ft	\$1,437.71	0.73	\$1,049.53

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 2020-21 are shown in the Assessment Roll Summary attached hereto as Appendix F.

I. ANNUAL BUDGET – PHASE #3

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 #3 Bonds, of which thirty (30) Annual Installments remain outstanding.

Pursuant to the Amended and Restated Service and Assessment Plan, calculation of Annual Installments shall be as of September 1 of each year. Collection of the initial Annual Installments relating to the Phase #3 Improvements that benefit the Phase #3 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) upon issuance of the Phase #3 Bonds, or (ii) September 1, 2021. The conditions for the commencement of the collection of Phase #3 Annual Installments has not been met as of this report.

J. BOND REDEMPTION RELATED UPDATES

Phase #1A Bonds

The Phase #1A Bonds were issued in August 2014. Pursuant to Section 4.3 of the Trust Indenture relating to the Phase #1A Bonds, the City reserves the right and option to redeem the Phase #1A 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 #1A 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 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 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.

Phases #2-3 Major Improvement Bonds

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.

Phase #2 Bonds

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.

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.

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III. 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.

Assessment Methodology

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.

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IV. 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 D-1, E-1, F, and G 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.

A. 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 Collin Central Appraisal District online records, Phase #1 of the PID was completely subdivided in 2016, and the Assessments were allocated proportionally according to lot type.

According to the Developer and Collin Central Appraisal District Records, Phase, #2B, Phase #2C, and Phase #2D of the development were subdivided in 2019, and the Assessments were allocated proportionally according to lot type.

According to the Developer and the Collin Central Appraisal District records, Phase #2A of the PID was completely subdivided and final plat recorded on April 5, 2019. As a result, the Assessments were billed to the two parent Parcels, 2696827 and 2697055. The various Phase #2A Lots were officially recognized within the Collin County Appraisal District records for 2020.

Table IV-A-1 below shows the allocation of Phase #2A Assessments prior to and after subdivision.

Table IV-A-1
Phase #2A Parcel Subdivisions

Prior to Subdivision				After Subdivision						
Parcel	Projected Number of Units	Equivalent Units	Total PID Assessments	Parcel	Lot Type	Equivalent Unit per Lot Type	Number of Units	Total Equivalent Units	Assessment per Unit	Total PID Assessments
2696827	66	55.68	\$683,648	Various	2 (60' Lot)	0.88	50	44.00	\$10,805	\$540,239
2697055				Various	3 (50' Lot)	0.73	16	11.68	\$8,963.06	\$143,409
Total	66	55.68	\$683,648				66	55.68		\$683,648

According to Denton Central Appraisal District online records, Phase #3 of the development were subdivided in 2020 from Parcels 530240 and 713095, and the Assessment is to be allocated proportionally to each Lot Type.

Table IV-A-2 below shows the allocation of Phase #3 Assessments prior to and after subdivision.

Table IV-A-2
Phase #3 Parcel Subdivisions

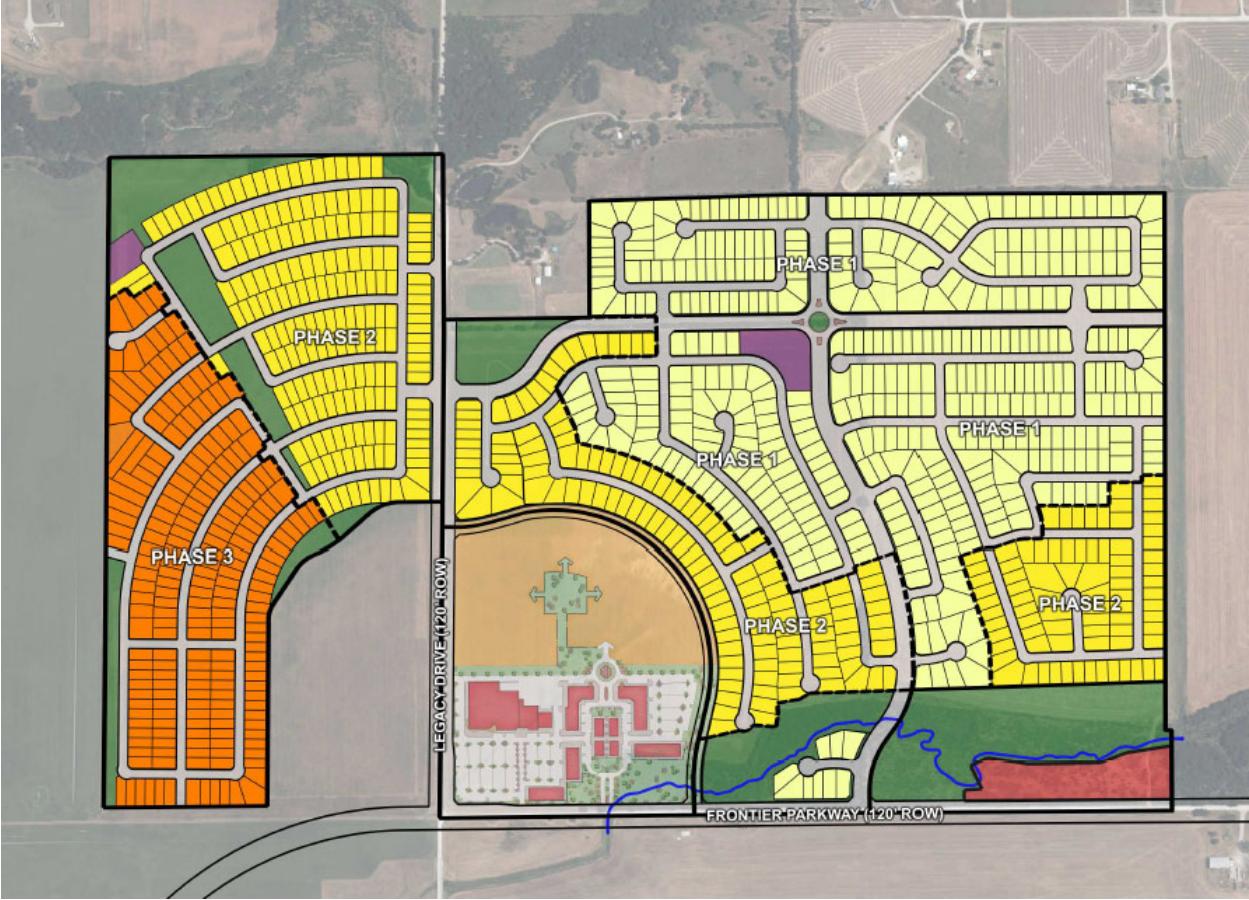
Prior to Subdivision				After Subdivision						
Parcel	Projected Number of Units ¹	Equivalent Units	Total PID Assessments	Parcel	Lot Type	Equivalent Unit per Lot Type	Number of Units ¹	Total Equivalent Units	Assessment per Unit	Total PID Assessments
530240	211	163.78	\$3,600,000	Various	2 (60' Lot)	0.88	65	57.20	\$19,343	\$1,257,296
713095				Various	3 (50' Lot)	0.73	146	106.58	\$16,045.92	\$2,342,704
Total	211	163.78	\$3,600,000				211	163.78		\$3,600,000

B. PREPAYMENT OF ASSESSMENTS

As of July 31, 2020, two Parcels have prepaid their Phase #1 Assessment in full, one Parcel has prepaid their Phases #2-3 Assessment in full, one Parcel has partially prepaid their Phases #2-3 Assessment, and two Parcels have prepaid their Phase #2 Assessment in full. See Appendix B for a list of these prepaid parcels.

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

APPENDIX A
PID MAP



APPENDIX B
PREPAID PARCELS

APPENDIX B
LIST OF PREPAID PARCELS

Parcel ID	Prepayment Date	Amount	Full/Partial
2733361	07/2019	\$29,602.84	Full
743101	08/2019	\$21,745.38	Full
2733401	04/2020	\$20,211.60	Full
2767356	08/2019	\$15,747.89	Partial

APPENDIX C
ASSESSED VALUE BY PHASE

Appendix C
Creeks of Legacy Public Improvement District
Assessed Value per Phase

Phase	Parcels	2020 Assessed Value^{6,7}
Phase #1 ¹	432	\$135,561,322
Phase #2 ²	222	\$43,087,709
West Phase 1 ³	197	\$30,676,105
West Phase 2 ⁴	215	\$17,189,269
Model Park ⁵	9	\$2,099,692
Total	1075	\$228,614,097

1 - Parcels include four hundred and eighteen residential lots and fourteen open space lots.

2 - Parcels include two hundred and twenty two residential lots, five open space lots, one non-residential lot, and one homeowner's association lot.

3 - Parcels include one hundred and eighty eight residential lots and nine open space lots.

4 - Parcels include two hundred and fifteen residential lots.

5 - Parcels include nine residential lots.

6 - Parcel assessed values are in accordance with Collin Central Appraisal District online records as of July 31, 2020.

7 - Values shown reflect the 2020 preliminary assessed values.

APPENDIX D-1
PHASE #1 ASSESSMENT ROLL – 2020-21

Appendix D-1
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #1 ASSESSMENT ROLL
2020-21

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2733232	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$551.45)	\$1,433.39
2733251	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,125.03)	\$859.81
2733252	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733253	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733254	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733255	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,171.11)	\$813.73
2733256	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$438.59)	\$1,546.25
2733257	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733258	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733259	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,195.69)	\$789.15
2733260	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$331.88)	\$1,652.96
2733261	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733262	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$329.63)	\$1,655.22
2733234	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,155.75)	\$829.09
2733263	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$186.84)	\$1,798.01
2733264	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$307.04)	\$1,677.80
2733265	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$896.47)	\$1,088.37
2733266	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,122.71)	\$862.13
2733267	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$221.01)	\$1,763.83
2733268	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$186.84)	\$1,798.01
2733269	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,140.73)	\$844.11
2733270	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,036.34)	\$948.50
2733271	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733272	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$247.37)	\$1,737.47
2733273	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,142.41)	\$842.43
2733274	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,151.76)	\$833.08
2733235	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,132.21)	\$852.63
2733275	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$826.22)	\$1,158.62
2733276	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$944.65)	\$1,040.19
2733277	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,063.81)	\$921.03
2733278	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733279	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$221.01)	\$1,763.83
2733280	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,141.09)	\$843.75
2733281	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$946.59)	\$1,038.25
2733282	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733283	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,179.51)	\$805.33
2733284	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,064.93)	\$919.91
2733285	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,044.34)	\$940.50
2733286	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$872.12)	\$1,112.72
2733287	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733288	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,124.22)	\$860.62
2733289	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$865.16)	\$1,119.68
2733290	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$999.90)	\$984.94
2733291	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,080.00)	\$904.84
2733292	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$942.69)	\$1,042.16
2733293	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,010.33)	\$974.51
2733294	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,080.00)	\$904.84
2733295	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$784.49)	\$1,200.35
2733296	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,054.98)	\$929.86
2733297	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,151.03)	\$833.81
2733298	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,132.05)	\$1,260.63
2733299	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$961.39)	\$1,431.29
2733300	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,123.43)	\$1,269.26
2733301	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,013.54)	\$1,379.14
2733302	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,200.35)	\$1,192.34
2733303	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,035.13)	\$1,357.56
2733304	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$961.39)	\$1,431.29
2733305	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,226.28)	\$1,166.40
2733236	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$244.97)	\$2,473.99
2733306	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733307	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733308	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$256.96)	\$2,462.00
2733309	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,459.33)	\$1,259.63
2733310	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,283.50)	\$1,435.46
2733311	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$804.80)	\$1,914.16
2733312	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$988.22)	\$1,730.74
2733313	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733314	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,383.82)	\$1,335.14

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2733315	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$850.52)	\$1,868.44
2733316	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$741.13)	\$1,977.83
2733317	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733318	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$232.99)	\$2,485.97
2733319	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$232.99)	\$2,485.97
2733320	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$232.99)	\$2,485.97
2733321	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$232.99)	\$2,485.97
2733322	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$232.99)	\$2,485.97
2733323	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733324	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733325	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,122.35)	\$1,596.61
2733326	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733327	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,244.03)	\$1,474.93
2733328	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733329	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733330	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733331	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733332	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733333	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,058.77)	\$1,660.19
2733334	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733335	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733336	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733337	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733237	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$300.57)	\$2,418.39
2733338	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,082.25)	\$1,636.71
2733339	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733340	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733341	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733342	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733343	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733344	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733345	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733346	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$232.99)	\$2,485.97
2733347	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,164.66)	\$1,554.30
2733348	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,256.32)	\$1,462.64
2733349	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733350	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733351	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733352	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733353	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733354	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733355	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733356	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733357	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733358	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733238	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733359	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733360	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733361	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
2733362	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733363	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733364	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733365	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$373.89)	\$2,345.07
2733366	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$173.39)	\$2,545.57
2733367	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$859.75)	\$1,859.21
2733368	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,459.08)	\$1,259.88
2733369	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,299.33)	\$1,419.63
2733370	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733371	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,299.05)	\$1,419.91
2733372	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,128.73)	\$1,590.23
2733373	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,098.87)	\$1,620.09
2733374	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,210.24)	\$1,508.72
2733375	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,272.28)	\$1,446.68
2733376	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,328.74)	\$1,390.22
2733377	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,141.05)	\$1,577.91
2733378	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$976.77)	\$1,742.19
2733379	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$244.97)	\$2,473.99
2733380	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$232.99)	\$2,485.97
2733381	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733382	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$541.29)	\$2,177.67
2733239	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	\$0.00	\$1,984.84
2733383	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,200.34)	\$784.50
2733384	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,064.58)	\$920.27

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2733385	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$221.01)	\$1,763.83
2733386	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$874.43)	\$1,110.41
2733387	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,159.72)	\$825.12
2733388	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,253.28)	\$731.56
2733389	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,060.68)	\$924.16
2733390	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,161.08)	\$823.76
2733391	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$880.40)	\$1,104.44
2733392	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,123.48)	\$861.36
2733393	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,120.59)	\$864.25
2733394	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$288.60)	\$1,696.24
2733395	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,035.29)	\$949.55
2733396	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,099.22)	\$885.62
2733397	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$221.01)	\$1,763.83
2733398	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,042.10)	\$942.74
2733399	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$288.60)	\$1,696.24
2733240	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733400	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$173.39)	\$1,811.45
2733401	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
2733402	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$221.01)	\$1,763.83
2733403	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$872.30)	\$1,112.54
2733404	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,122.98)	\$861.86
2733405	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,059.70)	\$925.14
2733406	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$939.89)	\$1,044.95
2733407	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,042.06)	\$942.78
2733408	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,123.73)	\$861.11
2733409	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$867.96)	\$1,116.88
2733410	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$897.80)	\$1,087.04
2733411	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,178.30)	\$806.54
2733412	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,200.21)	\$784.63
2733413	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,115.07)	\$869.77
2733414	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,251.00)	\$733.84
2733415	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,175.70)	\$809.14
2733416	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$946.95)	\$1,037.89
2733417	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,048.79)	\$936.05
2733418	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,088.61)	\$896.23
2733419	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,257.69)	\$727.15
2733420	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,121.15)	\$863.70
2733421	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,206.01)	\$778.83
2733422	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,016.33)	\$968.51
2733423	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,138.91)	\$845.93
2733424	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,053.72)	\$931.12
2733425	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,055.53)	\$929.32
2733426	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,063.31)	\$921.53
2733427	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,206.62)	\$778.22
2733428	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,136.48)	\$848.36
2733429	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$875.20)	\$1,109.64
2733430	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$896.26)	\$1,088.58
2733431	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$476.87)	\$1,507.97
2733432	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$868.06)	\$1,116.78
2733433	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,088.43)	\$896.41
2733434	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,115.97)	\$868.87
2733435	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$882.11)	\$1,102.73
2733436	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,056.47)	\$928.37
2733437	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$524.12)	\$1,460.72
2733438	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,120.17)	\$864.67
2733439	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,069.63)	\$915.21
2733440	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$948.67)	\$1,036.17
2733441	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,207.38)	\$777.46
2733442	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$906.61)	\$1,078.23
2733443	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,324.58)	\$660.26
2733444	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,125.03)	\$859.81
2733445	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$530.10)	\$1,454.74
2733446	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$948.51)	\$1,036.33
2733447	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$988.29)	\$996.55
2733448	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,086.35)	\$898.49
2733449	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,109.68)	\$875.16
2733450	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,267.23)	\$717.61
2733451	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	\$0.00	\$1,984.84
2733452	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$999.90)	\$984.94
2733453	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,091.88)	\$892.96
2733454	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,125.03)	\$859.81
2726852	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,445.88)	\$1,273.08
2726853	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$911.45)	\$1,807.51

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2726854	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$1,207.17)	\$777.67
2726855	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$490.00)	\$1,494.84
2726856	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$876.75)	\$1,108.09
2726857	50'	0.73	\$22,698.52	\$391.35	\$1,403.69	\$113.49	\$76.31	(\$256.96)	\$1,727.88
2726858	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$303.96)	\$2,088.73
2726859	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$319.32)	\$2,073.37
2726860	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,292.21)	\$1,100.47
2726865	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$194.28)	\$2,524.68
2726878	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$194.28)	\$2,524.68
2726879	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$203.96)	\$2,515.00
2726880	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$223.31)	\$2,495.64
2726881	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$213.64)	\$2,505.32
2726882	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$223.31)	\$2,495.64
2726883	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$874.86)	\$1,844.10
2726884	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$203.96)	\$2,515.00
2726885	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$203.96)	\$2,515.00
2726886	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$184.61)	\$2,534.35
2726887	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$194.28)	\$2,524.68
2726888	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$223.31)	\$2,495.64
2726889	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,388.29)	\$1,330.67
2726890	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,379.86)	\$1,339.10
2726891	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,059.78)	\$1,659.18
2726892	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,054.65)	\$1,664.31
2726893	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$990.21)	\$1,728.75
2726894	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,100.24)	\$1,618.72
2726895	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,045.98)	\$1,672.98
2726896	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,427.61)	\$1,291.35
2726897	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,318.41)	\$1,400.55
2726898	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,184.09)	\$1,534.87
2726899	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,098.64)	\$1,620.32
2726900	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$958.32)	\$1,760.64
2726901	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,283.01)	\$1,109.67
2726902	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,140.03)	\$1,252.65
2726903	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,091.16)	\$1,301.53
2726904	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$174.93)	\$2,217.76
2726905	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,174.29)	\$1,218.39
2726906	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$997.66)	\$1,395.02
2726907	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,374.20)	\$1,018.49
2726908	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,361.99)	\$1,030.69
2726909	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,067.93)	\$1,324.75
2726910	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,265.54)	\$1,127.15
2726911	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,347.49)	\$1,045.19
2726912	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,025.83)	\$1,366.85
2726913	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,181.48)	\$1,211.21
2726914	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$961.39)	\$1,431.29
2726915	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,067.93)	\$1,324.75
2726916	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,347.49)	\$1,045.19
2726866	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,122.04)	\$1,596.92
2726917	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,255.27)	\$1,463.69
2726918	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,058.67)	\$1,660.29
2726919	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,218.07)	\$1,500.89
2726920	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,083.29)	\$1,635.67
2726921	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,262.46)	\$1,456.50
2726922	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,019.62)	\$1,699.34
2726867	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,229.49)	\$1,163.20
2726923	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,029.73)	\$1,362.96
2726924	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$174.93)	\$2,217.76
2726868	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,098.65)	\$1,294.03
2726925	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$352.07)	\$2,040.62
2726926	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,050.94)	\$1,341.75
2726927	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,148.79)	\$1,243.89
2726928	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$990.58)	\$1,402.10
2726929	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,045.08)	\$1,347.61
2726870	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,053.92)	\$1,338.77
2726964	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,029.78)	\$1,362.90
2726965	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$837.57)	\$1,555.11
2726966	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$446.19)	\$1,946.50
2726967	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,176.44)	\$1,216.24
2726968	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$952.53)	\$1,440.16
2726869	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$928.25)	\$1,464.44
2726930	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,257.70)	\$1,134.99
2726931	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,100.13)	\$1,292.56
2726932	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,075.81)	\$1,316.87

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2726933	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,030.62)	\$1,362.06
2726934	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,174.29)	\$1,218.39
2726935	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,347.70)	\$1,044.98
2726936	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$952.93)	\$1,439.76
2726937	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,258.06)	\$1,416.62
2726938	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,327.02)	\$1,065.67
2726939	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,047.43)	\$1,345.25
2726940	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,185.16)	\$1,207.53
2726941	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,237.38)	\$1,155.31
2726942	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,390.62)	\$1,002.06
2726943	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,083.29)	\$1,309.39
2726944	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,240.96)	\$1,151.73
2726945	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$975.86)	\$1,416.82
2726946	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$674.22)	\$1,718.47
2726947	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$953.32)	\$1,439.37
2726948	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,164.16)	\$1,228.53
2726949	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$847.73)	\$1,544.95
2726950	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,153.85)	\$1,238.83
2726951	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$958.50)	\$1,434.18
2726952	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,350.80)	\$1,041.89
2726953	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,318.19)	\$1,074.49
2726954	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,061.06)	\$1,331.62
2726955	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,259.39)	\$1,133.29
2726956	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$559.02)	\$1,833.66
2726957	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$975.49)	\$1,417.20
2726958	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,028.20)	\$1,364.49
2726959	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,347.49)	\$1,045.19
2726960	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,067.93)	\$1,324.75
2726961	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,110.64)	\$1,282.05
2726962	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,344.82)	\$1,047.86
2726963	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$960.10)	\$1,432.59
2726871	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,057.97)	\$1,334.72
2726969	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,067.93)	\$1,324.75
2726970	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,211.95)	\$1,180.74
2726971	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,362.66)	\$1,030.02
2726972	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$174.93)	\$2,217.76
2726973	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$174.93)	\$2,217.76
2726974	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$958.77)	\$1,433.91
2726975	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$983.65)	\$1,409.04
2726976	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,167.23)	\$1,225.46
2726977	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$982.20)	\$1,410.48
2726872	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,193.08)	\$1,199.61
2726978	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$811.26)	\$1,581.42
2726979	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,075.81)	\$1,316.87
2726980	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,248.67)	\$1,144.02
2726981	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,355.74)	\$1,036.94
2726982	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,178.38)	\$1,214.31
2726983	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$959.14)	\$1,433.54
2726984	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,106.53)	\$1,286.15
2732818	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,398.21)	\$994.47
2732944	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$140.76)	\$2,578.20
2732945	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,081.22)	\$1,311.46
2732946	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,029.50)	\$1,363.19
2732947	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$921.62)	\$1,471.07
2732948	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,380.42)	\$1,012.27
2732949	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,249.17)	\$1,143.52
2732950	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,241.08)	\$1,151.61
2732951	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,058.98)	\$1,333.71
2732952	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$968.83)	\$1,423.86
2732953	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,268.26)	\$1,124.42
2732954	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,278.97)	\$1,113.71
2732955	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,263.32)	\$1,129.37
2732956	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2732957	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$871.13)	\$1,521.56
2732958	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$965.77)	\$1,426.92
2732959	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$744.51)	\$1,648.17
2732960	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,039.79)	\$1,352.89
2732961	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,232.75)	\$1,159.93
2732962	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,312.64)	\$1,080.04
2732963	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,369.65)	\$1,349.31
2732964	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$779.45)	\$1,613.23
2732965	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,296.26)	\$1,422.70
2732966	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,292.07)	\$1,100.62

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2732967	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,275.42)	\$1,117.26
2732968	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$595.12)	\$1,797.56
2732969	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,307.67)	\$1,411.29
2732970	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$507.58)	\$1,885.10
2732819	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,274.32)	\$1,118.36
2732971	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,159.37)	\$1,559.59
2732972	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,128.54)	\$1,590.42
2732973	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,283.97)	\$1,434.99
2732974	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,226.78)	\$1,165.91
2732975	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,223.44)	\$1,495.52
2732976	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,149.24)	\$1,569.72
2732977	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,244.40)	\$1,148.29
2732978	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2732979	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,282.45)	\$1,110.24
2732980	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,368.09)	\$1,024.59
2732981	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$875.06)	\$1,517.63
2732982	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,253.65)	\$1,139.04
2732983	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$635.30)	\$1,757.38
2732984	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,023.46)	\$1,369.23
2732985	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,277.35)	\$1,115.33
2732986	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,091.46)	\$1,301.22
2732987	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$786.81)	\$1,605.88
2732988	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,317.76)	\$1,074.92
2732989	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,373.51)	\$1,019.18
2732990	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,290.02)	\$1,102.67
2732991	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,334.98)	\$1,383.97
2732992	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,312.66)	\$1,406.30
2732993	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,214.48)	\$1,504.48
2732994	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,344.17)	\$1,374.79
2732995	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,298.73)	\$1,420.23
2732996	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,281.93)	\$1,437.03
2732997	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,244.01)	\$1,474.95
2732998	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,403.92)	\$1,315.04
2732999	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$661.71)	\$1,730.98
2733000	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$784.67)	\$1,608.02
2733001	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733002	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,300.54)	\$1,092.14
2733003	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	\$0.00	\$2,718.96
2733004	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,034.10)	\$1,358.58
2733005	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,307.53)	\$1,085.15
2733006	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,251.68)	\$1,467.27
2733007	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,204.34)	\$1,514.62
2733008	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,313.46)	\$1,079.23
2733009	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,247.61)	\$1,145.08
2733010	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,275.11)	\$1,443.85
2733011	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$726.62)	\$1,666.06
2733012	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,180.40)	\$1,212.28
2733013	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,252.48)	\$1,466.47
2733014	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,344.04)	\$1,374.92
2732817	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,212.38)	\$1,506.58
2732931	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,301.07)	\$1,417.89
2732932	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,235.01)	\$1,483.95
2732933	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,139.34)	\$1,579.61
2732934	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$731.97)	\$1,986.99
2732935	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$988.48)	\$1,730.48
2732936	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$553.39)	\$2,165.57
2732937	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,310.90)	\$1,081.78
2732938	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,153.75)	\$1,565.21
2732939	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,213.61)	\$1,505.35
2732940	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,194.88)	\$1,197.81
2732941	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,211.89)	\$1,507.07
2732942	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,241.30)	\$1,477.66
2732943	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$407.52)	\$1,985.17
2732820	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$1,222.08)	\$1,170.61
2733017	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$1,321.41)	\$1,397.55
2733018	60'	0.88	\$27,362.59	\$471.76	\$1,692.12	\$136.81	\$91.99	(\$232.99)	\$2,159.69
2733019	70'	1	\$31,093.86	\$536.09	\$1,922.86	\$155.47	\$104.54	(\$245.57)	\$2,473.39
Total		373.07	\$11,600,185.56	\$200,000.00	\$717,361.34	\$58,000.93	\$39,000.00	(\$364,328.59)	\$650,033.68

APPENDIX D-2
PHASE #1 TIRZ CALCULATION

Appendix D-2
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #1 TIRZ CREDIT CALCULATION
2020-21

Parcel ID	Base Year Taxes	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2733232	\$39.09	\$1,196.86	\$1,157.77	(\$551.45)
2733251	\$39.09	\$2,401.10	\$2,362.01	(\$1,125.03)
2733252	\$39.09	\$403.13	\$364.04	(\$173.39)
2733253	\$39.09	\$403.13	\$364.04	(\$173.39)
2733254	\$39.09	\$403.13	\$364.04	(\$173.39)
2733255	\$39.09	\$2,497.85	\$2,458.76	(\$1,171.11)
2733256	\$39.09	\$959.92	\$920.83	(\$438.59)
2733257	\$39.09	\$403.13	\$364.04	(\$173.39)
2733258	\$39.09	\$403.13	\$364.04	(\$173.39)
2733259	\$39.09	\$2,549.45	\$2,510.36	(\$1,195.69)
2733260	\$39.09	\$735.87	\$696.78	(\$331.88)
2733261	\$39.09	\$403.13	\$364.04	(\$173.39)
2733262	\$39.09	\$731.14	\$692.05	(\$329.63)
2733234	\$39.09	\$2,465.60	\$2,426.51	(\$1,155.75)
2733263	\$39.09	\$431.35	\$392.26	(\$186.84)
2733264	\$39.09	\$683.73	\$644.64	(\$307.04)
2733265	\$39.09	\$1,921.25	\$1,882.16	(\$896.47)
2733266	\$39.09	\$2,396.23	\$2,357.14	(\$1,122.71)
2733267	\$39.09	\$503.10	\$464.01	(\$221.01)
2733268	\$39.09	\$431.35	\$392.26	(\$186.84)
2733269	\$39.09	\$2,434.07	\$2,394.98	(\$1,140.73)
2733270	\$39.09	\$2,214.90	\$2,175.81	(\$1,036.34)
2733271	\$39.09	\$403.13	\$364.04	(\$173.39)
2733272	\$39.09	\$558.44	\$519.35	(\$247.37)
2733273	\$39.09	\$2,437.60	\$2,398.51	(\$1,142.41)
2733274	\$39.09	\$2,457.23	\$2,418.14	(\$1,151.76)
2733235	\$39.09	\$2,416.18	\$2,377.09	(\$1,132.21)
2733275	\$39.09	\$1,773.75	\$1,734.66	(\$826.22)
2733276	\$39.09	\$2,022.39	\$1,983.30	(\$944.65)
2733277	\$39.09	\$2,272.57	\$2,233.48	(\$1,063.81)
2733278	\$39.09	\$403.13	\$364.04	(\$173.39)
2733279	\$39.09	\$503.10	\$464.01	(\$221.01)
2733280	\$39.09	\$2,434.83	\$2,395.74	(\$1,141.09)
2733281	\$39.09	\$2,026.47	\$1,987.38	(\$946.59)
2733282	\$39.09	\$403.13	\$364.04	(\$173.39)
2733283	\$39.09	\$2,515.48	\$2,476.39	(\$1,179.51)
2733284	\$39.09	\$2,274.93	\$2,235.84	(\$1,064.93)
2733285	\$39.09	\$2,231.70	\$2,192.61	(\$1,044.34)
2733286	\$39.09	\$1,870.12	\$1,831.03	(\$872.12)
2733287	\$39.09	\$403.13	\$364.04	(\$173.39)

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel ID	Base Year Taxes	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2733288	\$39.09	\$2,399.40	\$2,360.31	(\$1,124.22)
2733289	\$39.09	\$1,855.50	\$1,816.41	(\$865.16)
2733290	\$39.09	\$2,138.39	\$2,099.30	(\$999.90)
2733291	\$39.09	\$2,306.57	\$2,267.48	(\$1,080.00)
2733292	\$39.09	\$2,018.27	\$1,979.18	(\$942.69)
2733293	\$39.09	\$2,160.29	\$2,121.20	(\$1,010.33)
2733294	\$39.09	\$2,306.57	\$2,267.48	(\$1,080.00)
2733295	\$39.09	\$1,686.13	\$1,647.04	(\$784.49)
2733296	\$39.09	\$2,254.04	\$2,214.95	(\$1,054.98)
2733297	\$39.09	\$2,455.70	\$2,416.61	(\$1,151.03)
2733298	\$39.09	\$2,415.85	\$2,376.76	(\$1,132.05)
2733299	\$39.09	\$2,057.55	\$2,018.46	(\$961.39)
2733300	\$39.09	\$2,397.74	\$2,358.65	(\$1,123.43)
2733301	\$39.09	\$2,167.04	\$2,127.95	(\$1,013.54)
2733302	\$39.09	\$2,559.24	\$2,520.15	(\$1,200.35)
2733303	\$39.09	\$2,212.35	\$2,173.26	(\$1,035.13)
2733304	\$39.09	\$2,057.55	\$2,018.46	(\$961.39)
2733305	\$39.09	\$2,613.69	\$2,574.60	(\$1,226.28)
2733236	\$39.09	\$553.41	\$514.32	(\$244.97)
2733306	\$39.09	\$403.13	\$364.04	(\$173.39)
2733307	\$39.09	\$403.13	\$364.04	(\$173.39)
2733308	\$39.09	\$578.57	\$539.48	(\$256.96)
2733309	\$39.09	\$3,102.98	\$3,063.89	(\$1,459.33)
2733310	\$39.09	\$2,733.82	\$2,694.73	(\$1,283.50)
2733311	\$39.09	\$1,728.78	\$1,689.69	(\$804.80)
2733312	\$39.09	\$2,113.88	\$2,074.79	(\$988.22)
2733313	\$39.09	\$0.00	\$0.00	\$0.00
2733314	\$39.09	\$2,944.43	\$2,905.34	(\$1,383.82)
2733315	\$39.09	\$1,824.76	\$1,785.67	(\$850.52)
2733316	\$39.09	\$1,595.11	\$1,556.02	(\$741.13)
2733317	\$39.09	\$0.00	\$0.00	\$0.00
2733318	\$39.09	\$528.26	\$489.17	(\$232.99)
2733319	\$39.09	\$528.26	\$489.17	(\$232.99)
2733320	\$39.09	\$528.26	\$489.17	(\$232.99)
2733321	\$39.09	\$528.26	\$489.17	(\$232.99)
2733322	\$39.09	\$528.26	\$489.17	(\$232.99)
2733323	\$39.09	\$0.00	\$0.00	\$0.00
2733324	\$39.09	\$0.00	\$0.00	\$0.00
2733325	\$39.09	\$2,395.47	\$2,356.38	(\$1,122.35)
2733326	\$39.09	\$0.00	\$0.00	\$0.00
2733327	\$39.09	\$2,650.95	\$2,611.86	(\$1,244.03)
2733328	\$39.09	\$0.00	\$0.00	\$0.00
2733329	\$39.09	\$0.00	\$0.00	\$0.00
2733330	\$39.09	\$0.00	\$0.00	\$0.00
2733331	\$39.09	\$0.00	\$0.00	\$0.00

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel ID	Base Year Taxes	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2733332	\$39.09	\$0.00	\$0.00	\$0.00
2733333	\$39.09	\$2,262.00	\$2,222.91	(\$1,058.77)
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	\$670.13	\$631.04	(\$300.57)
2733338	\$39.09	\$2,311.29	\$2,272.20	(\$1,082.25)
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	\$403.13	\$364.04	(\$173.39)
2733345	\$39.09	\$403.13	\$364.04	(\$173.39)
2733346	\$39.09	\$528.26	\$489.17	(\$232.99)
2733347	\$39.09	\$2,484.31	\$2,445.22	(\$1,164.66)
2733348	\$39.09	\$2,676.75	\$2,637.66	(\$1,256.32)
2733349	\$39.09	\$403.13	\$364.04	(\$173.39)
2733350	\$39.09	\$403.13	\$364.04	(\$173.39)
2733351	\$39.09	\$403.13	\$364.04	(\$173.39)
2733352	\$39.09	\$403.13	\$364.04	(\$173.39)
2733353	\$39.09	\$403.13	\$364.04	(\$173.39)
2733354	\$39.09	\$403.13	\$364.04	(\$173.39)
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	\$403.13	\$364.04	(\$173.39)
2733359	\$39.09	\$403.13	\$364.04	(\$173.39)
2733360	\$39.09	\$403.13	\$364.04	(\$173.39)
2733361	PREPAID	PREPAID	PREPAID	PREPAID
2733362	\$39.09	\$403.13	\$364.04	(\$173.39)
2733363	\$39.09	\$403.13	\$364.04	(\$173.39)
2733364	\$39.09	\$403.13	\$364.04	(\$173.39)
2733365	\$39.09	\$824.08	\$784.99	(\$373.89)
2733366	\$39.09	\$403.13	\$364.04	(\$173.39)
2733367	\$39.09	\$1,844.15	\$1,805.06	(\$859.75)
2733368	\$39.09	\$3,102.45	\$3,063.36	(\$1,459.08)
2733369	\$39.09	\$2,767.05	\$2,727.96	(\$1,299.33)
2733370	\$39.09	\$0.00	\$0.00	\$0.00
2733371	\$39.09	\$2,766.46	\$2,727.37	(\$1,299.05)
2733372	\$39.09	\$2,408.88	\$2,369.79	(\$1,128.73)
2733373	\$39.09	\$2,346.18	\$2,307.09	(\$1,098.87)
2733374	\$39.09	\$2,580.00	\$2,540.91	(\$1,210.24)

Parcel ID	Base Year Taxes	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2733375	\$39.09	\$2,710.26	\$2,671.17	(\$1,272.28)
2733376	\$39.09	\$2,828.80	\$2,789.71	(\$1,328.74)
2733377	\$39.09	\$2,434.75	\$2,395.66	(\$1,141.05)
2733378	\$39.09	\$2,089.83	\$2,050.74	(\$976.77)
2733379	\$39.09	\$553.41	\$514.32	(\$244.97)
2733380	\$39.09	\$528.26	\$489.17	(\$232.99)
2733381	\$39.09	\$0.00	\$0.00	\$0.00
2733382	\$39.09	\$1,175.53	\$1,136.44	(\$541.29)
2733239	\$39.09	\$0.00	\$0.00	\$0.00
2733383	\$39.09	\$2,559.23	\$2,520.14	(\$1,200.34)
2733384	\$39.09	\$2,274.18	\$2,235.09	(\$1,064.58)
2733385	\$39.09	\$503.10	\$464.01	(\$221.01)
2733386	\$39.09	\$1,874.97	\$1,835.88	(\$874.43)
2733387	\$39.09	\$2,473.94	\$2,434.85	(\$1,159.72)
2733388	\$39.09	\$2,670.36	\$2,631.27	(\$1,253.28)
2733389	\$39.09	\$2,266.01	\$2,226.92	(\$1,060.68)
2733390	\$39.09	\$2,476.80	\$2,437.71	(\$1,161.08)
2733391	\$39.09	\$1,887.50	\$1,848.41	(\$880.40)
2733392	\$39.09	\$2,397.85	\$2,358.76	(\$1,123.48)
2733393	\$39.09	\$2,391.78	\$2,352.69	(\$1,120.59)
2733394	\$39.09	\$645.00	\$605.91	(\$288.60)
2733395	\$39.09	\$2,212.69	\$2,173.60	(\$1,035.29)
2733396	\$39.09	\$2,346.92	\$2,307.83	(\$1,099.22)
2733397	\$39.09	\$503.10	\$464.01	(\$221.01)
2733398	\$39.09	\$2,227.00	\$2,187.91	(\$1,042.10)
2733399	\$39.09	\$645.00	\$605.91	(\$288.60)
2733240	\$39.09	\$403.13	\$364.04	(\$173.39)
2733400	\$39.09	\$403.13	\$364.04	(\$173.39)
2733401	PREPAID	PREPAID	PREPAID	PREPAID
2733402	\$39.09	\$503.10	\$464.01	(\$221.01)
2733403	\$39.09	\$1,870.50	\$1,831.41	(\$872.30)
2733404	\$39.09	\$2,396.80	\$2,357.71	(\$1,122.98)
2733405	\$39.09	\$2,263.95	\$2,224.86	(\$1,059.70)
2733406	\$39.09	\$2,012.40	\$1,973.31	(\$939.89)
2733407	\$39.09	\$2,226.91	\$2,187.82	(\$1,042.06)
2733408	\$39.09	\$2,398.37	\$2,359.28	(\$1,123.73)
2733409	\$39.09	\$1,861.38	\$1,822.29	(\$867.96)
2733410	\$39.09	\$1,924.03	\$1,884.94	(\$897.80)
2733411	\$39.09	\$2,512.95	\$2,473.86	(\$1,178.30)
2733412	\$39.09	\$2,558.95	\$2,519.86	(\$1,200.21)
2733413	\$39.09	\$2,380.20	\$2,341.11	(\$1,115.07)
2733414	\$39.09	\$2,665.58	\$2,626.49	(\$1,251.00)
2733415	\$39.09	\$2,507.49	\$2,468.40	(\$1,175.70)
2733416	\$39.09	\$2,027.23	\$1,988.14	(\$946.95)
2733417	\$39.09	\$2,241.04	\$2,201.95	(\$1,048.79)

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel ID	Base Year Taxes	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2733418	\$39.09	\$2,324.64	\$2,285.55	(\$1,088.61)
2733419	\$39.09	\$2,679.62	\$2,640.53	(\$1,257.69)
2733420	\$39.09	\$2,392.95	\$2,353.86	(\$1,121.15)
2733421	\$39.09	\$2,571.13	\$2,532.04	(\$1,206.01)
2733422	\$39.09	\$2,172.88	\$2,133.79	(\$1,016.33)
2733423	\$39.09	\$2,430.24	\$2,391.15	(\$1,138.91)
2733424	\$39.09	\$2,251.39	\$2,212.30	(\$1,053.72)
2733425	\$39.09	\$2,255.18	\$2,216.09	(\$1,055.53)
2733426	\$39.09	\$2,271.52	\$2,232.43	(\$1,063.31)
2733427	\$39.09	\$2,572.40	\$2,533.31	(\$1,206.62)
2733428	\$39.09	\$2,425.14	\$2,386.05	(\$1,136.48)
2733429	\$39.09	\$1,876.58	\$1,837.49	(\$875.20)
2733430	\$39.09	\$1,920.80	\$1,881.71	(\$896.26)
2733431	\$39.09	\$1,040.29	\$1,001.20	(\$476.87)
2733432	\$39.09	\$1,861.59	\$1,822.50	(\$868.06)
2733433	\$39.09	\$2,324.26	\$2,285.17	(\$1,088.43)
2733434	\$39.09	\$2,382.09	\$2,343.00	(\$1,115.97)
2733435	\$39.09	\$1,891.09	\$1,852.00	(\$882.11)
2733436	\$39.09	\$2,257.16	\$2,218.07	(\$1,056.47)
2733437	\$39.09	\$1,139.48	\$1,100.39	(\$524.12)
2733438	\$39.09	\$2,390.91	\$2,351.82	(\$1,120.17)
2733439	\$39.09	\$2,284.80	\$2,245.71	(\$1,069.63)
2733440	\$39.09	\$2,030.84	\$1,991.75	(\$948.67)
2733441	\$39.09	\$2,574.00	\$2,534.91	(\$1,207.38)
2733442	\$39.09	\$1,942.53	\$1,903.44	(\$906.61)
2733443	\$39.09	\$2,820.06	\$2,780.97	(\$1,324.58)
2733444	\$39.09	\$2,401.10	\$2,362.01	(\$1,125.03)
2733445	\$39.09	\$1,152.05	\$1,112.96	(\$530.10)
2733446	\$39.09	\$2,030.50	\$1,991.41	(\$948.51)
2733447	\$39.09	\$2,114.01	\$2,074.92	(\$988.29)
2733448	\$39.09	\$2,319.89	\$2,280.80	(\$1,086.35)
2733449	\$39.09	\$2,368.87	\$2,329.78	(\$1,109.68)
2733450	\$39.09	\$2,699.66	\$2,660.57	(\$1,267.23)
2733451	\$39.09	\$0.00	\$0.00	\$0.00
2733452	\$39.09	\$2,138.39	\$2,099.30	(\$999.90)
2733453	\$39.09	\$2,331.51	\$2,292.42	(\$1,091.88)
2733454	\$39.09	\$2,401.10	\$2,362.01	(\$1,125.03)
2726852	\$39.09	\$3,074.73	\$3,035.64	(\$1,445.88)
2726853	\$39.09	\$1,952.70	\$1,913.61	(\$911.45)
2726854	\$39.09	\$2,573.57	\$2,534.48	(\$1,207.17)
2726855	\$39.09	\$1,067.85	\$1,028.76	(\$490.00)
2726856	\$39.09	\$1,879.83	\$1,840.74	(\$876.75)
2726857	\$39.09	\$578.57	\$539.48	(\$256.96)
2726858	\$39.09	\$677.25	\$638.16	(\$303.96)
2726859	\$39.09	\$709.50	\$670.41	(\$319.32)

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel ID	Base Year Taxes	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2726860	\$39.09	\$2,752.11	\$2,713.02	(\$1,292.21)
2726865	\$39.09	\$446.99	\$407.90	(\$194.28)
2726878	\$39.09	\$446.99	\$407.90	(\$194.28)
2726879	\$39.09	\$467.30	\$428.21	(\$203.96)
2726880	\$39.09	\$507.94	\$468.85	(\$223.31)
2726881	\$39.09	\$487.62	\$448.53	(\$213.64)
2726882	\$39.09	\$507.94	\$468.85	(\$223.31)
2726883	\$39.09	\$1,875.86	\$1,836.77	(\$874.86)
2726884	\$39.09	\$467.30	\$428.21	(\$203.96)
2726885	\$39.09	\$467.30	\$428.21	(\$203.96)
2726886	\$39.09	\$426.67	\$387.58	(\$184.61)
2726887	\$39.09	\$446.99	\$407.90	(\$194.28)
2726888	\$39.09	\$507.94	\$468.85	(\$223.31)
2726889	\$39.09	\$2,953.82	\$2,914.73	(\$1,388.29)
2726890	\$39.09	\$2,936.12	\$2,897.03	(\$1,379.86)
2726891	\$39.09	\$2,264.11	\$2,225.02	(\$1,059.78)
2726892	\$39.09	\$2,253.34	\$2,214.25	(\$1,054.65)
2726893	\$39.09	\$2,118.05	\$2,078.96	(\$990.21)
2726894	\$39.09	\$2,349.05	\$2,309.96	(\$1,100.24)
2726895	\$39.09	\$2,235.14	\$2,196.05	(\$1,045.98)
2726896	\$39.09	\$3,036.37	\$2,997.28	(\$1,427.61)
2726897	\$39.09	\$2,807.12	\$2,768.03	(\$1,318.41)
2726898	\$39.09	\$2,525.10	\$2,486.01	(\$1,184.09)
2726899	\$39.09	\$2,345.70	\$2,306.61	(\$1,098.64)
2726900	\$39.09	\$2,051.10	\$2,012.01	(\$958.32)
2726901	\$39.09	\$2,732.79	\$2,693.70	(\$1,283.01)
2726902	\$39.09	\$2,432.60	\$2,393.51	(\$1,140.03)
2726903	\$39.09	\$2,329.99	\$2,290.90	(\$1,091.16)
2726904	\$39.09	\$406.35	\$367.26	(\$174.93)
2726905	\$39.09	\$2,504.53	\$2,465.44	(\$1,174.29)
2726906	\$39.09	\$2,133.70	\$2,094.61	(\$997.66)
2726907	\$39.09	\$2,924.24	\$2,885.15	(\$1,374.20)
2726908	\$39.09	\$2,898.61	\$2,859.52	(\$1,361.99)
2726909	\$39.09	\$2,281.23	\$2,242.14	(\$1,067.93)
2726910	\$39.09	\$2,696.10	\$2,657.01	(\$1,265.54)
2726911	\$39.09	\$2,868.17	\$2,829.08	(\$1,347.49)
2726912	\$39.09	\$2,192.84	\$2,153.75	(\$1,025.83)
2726913	\$39.09	\$2,519.62	\$2,480.53	(\$1,181.48)
2726914	\$39.09	\$2,057.55	\$2,018.46	(\$961.39)
2726915	\$39.09	\$2,281.23	\$2,242.14	(\$1,067.93)
2726916	\$39.09	\$2,868.17	\$2,829.08	(\$1,347.49)
2726866	\$39.09	\$2,394.82	\$2,355.73	(\$1,122.04)
2726917	\$39.09	\$2,674.54	\$2,635.45	(\$1,255.27)
2726918	\$39.09	\$2,261.79	\$2,222.70	(\$1,058.67)
2726919	\$39.09	\$2,596.45	\$2,557.36	(\$1,218.07)

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel ID	Base Year Taxes	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2726920	\$39.09	\$2,313.48	\$2,274.39	(\$1,083.29)
2726921	\$39.09	\$2,689.65	\$2,650.56	(\$1,262.46)
2726922	\$39.09	\$2,179.80	\$2,140.71	(\$1,019.62)
2726867	\$39.09	\$2,620.42	\$2,581.33	(\$1,229.49)
2726923	\$39.09	\$2,201.02	\$2,161.93	(\$1,029.73)
2726924	\$39.09	\$406.35	\$367.26	(\$174.93)
2726868	\$39.09	\$2,345.73	\$2,306.64	(\$1,098.65)
2726925	\$39.09	\$778.26	\$739.17	(\$352.07)
2726926	\$39.09	\$2,245.55	\$2,206.46	(\$1,050.94)
2726927	\$39.09	\$2,451.00	\$2,411.91	(\$1,148.79)
2726928	\$39.09	\$2,118.83	\$2,079.74	(\$990.58)
2726929	\$39.09	\$2,233.24	\$2,194.15	(\$1,045.08)
2726870	\$39.09	\$2,251.80	\$2,212.71	(\$1,053.92)
2726964	\$39.09	\$2,201.13	\$2,162.04	(\$1,029.78)
2726965	\$39.09	\$1,797.58	\$1,758.49	(\$837.57)
2726966	\$39.09	\$975.86	\$936.77	(\$446.19)
2726967	\$39.09	\$2,509.05	\$2,469.96	(\$1,176.44)
2726968	\$39.09	\$2,038.93	\$1,999.84	(\$952.53)
2726869	\$39.09	\$1,987.96	\$1,948.87	(\$928.25)
2726930	\$39.09	\$2,679.64	\$2,640.55	(\$1,257.70)
2726931	\$39.09	\$2,348.82	\$2,309.73	(\$1,100.13)
2726932	\$39.09	\$2,297.77	\$2,258.68	(\$1,075.81)
2726933	\$39.09	\$2,202.89	\$2,163.80	(\$1,030.62)
2726934	\$39.09	\$2,504.53	\$2,465.44	(\$1,174.29)
2726935	\$39.09	\$2,868.61	\$2,829.52	(\$1,347.70)
2726936	\$39.09	\$2,039.77	\$2,000.68	(\$952.93)
2726937	\$39.09	\$2,680.41	\$2,641.32	(\$1,258.06)
2726938	\$39.09	\$2,825.18	\$2,786.09	(\$1,327.02)
2726939	\$39.09	\$2,238.19	\$2,199.10	(\$1,047.43)
2726940	\$39.09	\$2,527.34	\$2,488.25	(\$1,185.16)
2726941	\$39.09	\$2,636.98	\$2,597.89	(\$1,237.38)
2726942	\$39.09	\$2,958.72	\$2,919.63	(\$1,390.62)
2726943	\$39.09	\$2,313.48	\$2,274.39	(\$1,083.29)
2726944	\$39.09	\$2,644.50	\$2,605.41	(\$1,240.96)
2726945	\$39.09	\$2,087.93	\$2,048.84	(\$975.86)
2726946	\$39.09	\$1,454.62	\$1,415.53	(\$674.22)
2726947	\$39.09	\$2,040.59	\$2,001.50	(\$953.32)
2726948	\$39.09	\$2,483.25	\$2,444.16	(\$1,164.16)
2726949	\$39.09	\$1,818.92	\$1,779.83	(\$847.73)
2726950	\$39.09	\$2,461.62	\$2,422.53	(\$1,153.85)
2726951	\$39.09	\$2,051.48	\$2,012.39	(\$958.50)
2726952	\$39.09	\$2,875.11	\$2,836.02	(\$1,350.80)
2726953	\$39.09	\$2,806.65	\$2,767.56	(\$1,318.19)
2726954	\$39.09	\$2,266.81	\$2,227.72	(\$1,061.06)
2726955	\$39.09	\$2,683.20	\$2,644.11	(\$1,259.39)

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel ID	Base Year Taxes	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2726956	\$39.09	\$1,212.76	\$1,173.67	(\$559.02)
2726957	\$39.09	\$2,087.14	\$2,048.05	(\$975.49)
2726958	\$39.09	\$2,197.80	\$2,158.71	(\$1,028.20)
2726959	\$39.09	\$2,868.17	\$2,829.08	(\$1,347.49)
2726960	\$39.09	\$2,281.23	\$2,242.14	(\$1,067.93)
2726961	\$39.09	\$2,370.89	\$2,331.80	(\$1,110.64)
2726962	\$39.09	\$2,862.56	\$2,823.47	(\$1,344.82)
2726963	\$39.09	\$2,054.83	\$2,015.74	(\$960.10)
2726871	\$39.09	\$2,260.31	\$2,221.22	(\$1,057.97)
2726969	\$39.09	\$2,281.23	\$2,242.14	(\$1,067.93)
2726970	\$39.09	\$2,583.59	\$2,544.50	(\$1,211.95)
2726971	\$39.09	\$2,900.02	\$2,860.93	(\$1,362.66)
2726972	\$39.09	\$406.35	\$367.26	(\$174.93)
2726973	\$39.09	\$406.35	\$367.26	(\$174.93)
2726974	\$39.09	\$2,052.05	\$2,012.96	(\$958.77)
2726975	\$39.09	\$2,104.27	\$2,065.18	(\$983.65)
2726976	\$39.09	\$2,489.70	\$2,450.61	(\$1,167.23)
2726977	\$39.09	\$2,101.24	\$2,062.15	(\$982.20)
2726872	\$39.09	\$2,543.97	\$2,504.88	(\$1,193.08)
2726978	\$39.09	\$1,742.34	\$1,703.25	(\$811.26)
2726979	\$39.09	\$2,297.77	\$2,258.68	(\$1,075.81)
2726980	\$39.09	\$2,660.68	\$2,621.59	(\$1,248.67)
2726981	\$39.09	\$2,885.49	\$2,846.40	(\$1,355.74)
2726982	\$39.09	\$2,513.11	\$2,474.02	(\$1,178.38)
2726983	\$39.09	\$2,052.82	\$2,013.73	(\$959.14)
2726984	\$39.09	\$2,362.27	\$2,323.18	(\$1,106.53)
2732818	\$39.09	\$2,974.66	\$2,935.57	(\$1,398.21)
2732944	\$39.09	\$334.62	\$295.53	(\$140.76)
2732945	\$39.09	\$2,309.13	\$2,270.04	(\$1,081.22)
2732946	\$39.09	\$2,200.53	\$2,161.44	(\$1,029.50)
2732947	\$39.09	\$1,974.04	\$1,934.95	(\$921.62)
2732948	\$39.09	\$2,937.30	\$2,898.21	(\$1,380.42)
2732949	\$39.09	\$2,661.73	\$2,622.64	(\$1,249.17)
2732950	\$39.09	\$2,644.75	\$2,605.66	(\$1,241.08)
2732951	\$39.09	\$2,262.43	\$2,223.34	(\$1,058.98)
2732952	\$39.09	\$2,073.16	\$2,034.07	(\$968.83)
2732953	\$39.09	\$2,701.83	\$2,662.74	(\$1,268.26)
2732954	\$39.09	\$2,724.31	\$2,685.22	(\$1,278.97)
2732955	\$39.09	\$2,691.44	\$2,652.35	(\$1,263.32)
2732956	\$39.09	\$0.00	\$0.00	\$0.00
2732957	\$39.09	\$1,868.03	\$1,828.94	(\$871.13)
2732958	\$39.09	\$2,066.73	\$2,027.64	(\$965.77)
2732959	\$39.09	\$1,602.20	\$1,563.11	(\$744.51)
2732960	\$39.09	\$2,222.15	\$2,183.06	(\$1,039.79)
2732961	\$39.09	\$2,627.27	\$2,588.18	(\$1,232.75)

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel ID	Base Year Taxes	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2732962	\$39.09	\$2,795.00	\$2,755.91	(\$1,312.64)
2732963	\$39.09	\$2,914.68	\$2,875.59	(\$1,369.65)
2732964	\$39.09	\$1,675.56	\$1,636.47	(\$779.45)
2732965	\$39.09	\$2,760.60	\$2,721.51	(\$1,296.26)
2732966	\$39.09	\$2,751.80	\$2,712.71	(\$1,292.07)
2732967	\$39.09	\$2,716.86	\$2,677.77	(\$1,275.42)
2732968	\$39.09	\$1,288.56	\$1,249.47	(\$595.12)
2732969	\$39.09	\$2,784.56	\$2,745.47	(\$1,307.67)
2732970	\$39.09	\$1,104.76	\$1,065.67	(\$507.58)
2732819	\$39.09	\$2,714.55	\$2,675.46	(\$1,274.32)
2732971	\$39.09	\$2,473.21	\$2,434.12	(\$1,159.37)
2732972	\$39.09	\$2,408.48	\$2,369.39	(\$1,128.54)
2732973	\$39.09	\$2,734.80	\$2,695.71	(\$1,283.97)
2732974	\$39.09	\$2,614.73	\$2,575.64	(\$1,226.78)
2732975	\$39.09	\$2,607.72	\$2,568.63	(\$1,223.44)
2732976	\$39.09	\$2,451.93	\$2,412.84	(\$1,149.24)
2732977	\$39.09	\$2,651.72	\$2,612.63	(\$1,244.40)
2732978	\$0.00	\$0.00	\$0.00	\$0.00
2732979	\$39.09	\$2,731.61	\$2,692.52	(\$1,282.45)
2732980	\$0.00	\$2,872.33	\$2,872.33	(\$1,368.09)
2732981	\$39.09	\$1,876.28	\$1,837.19	(\$875.06)
2732982	\$39.09	\$2,671.14	\$2,632.05	(\$1,253.65)
2732983	\$39.09	\$1,372.91	\$1,333.82	(\$635.30)
2732984	\$39.09	\$2,187.85	\$2,148.76	(\$1,023.46)
2732985	\$39.09	\$2,720.91	\$2,681.82	(\$1,277.35)
2732986	\$39.09	\$2,330.63	\$2,291.54	(\$1,091.46)
2732987	\$39.09	\$1,691.00	\$1,651.91	(\$786.81)
2732988	\$39.09	\$2,805.75	\$2,766.66	(\$1,317.76)
2732989	\$39.09	\$2,922.79	\$2,883.70	(\$1,373.51)
2732990	\$39.09	\$2,747.50	\$2,708.41	(\$1,290.02)
2732991	\$39.09	\$2,841.91	\$2,802.82	(\$1,334.98)
2732992	\$39.09	\$2,795.04	\$2,755.95	(\$1,312.66)
2732993	\$39.09	\$2,588.91	\$2,549.82	(\$1,214.48)
2732994	\$39.09	\$2,861.19	\$2,822.10	(\$1,344.17)
2732995	\$39.09	\$2,765.79	\$2,726.70	(\$1,298.73)
2732996	\$39.09	\$2,730.51	\$2,691.42	(\$1,281.93)
2732997	\$39.09	\$2,650.91	\$2,611.82	(\$1,244.01)
2732998	\$39.09	\$2,986.65	\$2,947.56	(\$1,403.92)
2732999	\$39.09	\$1,428.35	\$1,389.26	(\$661.71)
2733000	\$39.09	\$1,686.51	\$1,647.42	(\$784.67)
2733001	\$39.09	\$0.00	\$0.00	\$0.00
2733002	\$39.09	\$2,769.60	\$2,730.51	(\$1,300.54)
2733003	\$39.09	\$0.00	\$0.00	\$0.00
2733004	\$39.09	\$2,210.20	\$2,171.11	(\$1,034.10)
2733005	\$39.09	\$2,784.27	\$2,745.18	(\$1,307.53)

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel ID	Base Year Taxes	2019 City Taxes Paid	2019 Tax Increment	2020-21 TIRZ Credit
2733006	\$39.09	\$2,667.02	\$2,627.93	(\$1,251.68)
2733007	\$39.09	\$2,567.62	\$2,528.53	(\$1,204.34)
2733008	\$39.09	\$2,796.71	\$2,757.62	(\$1,313.46)
2733009	\$39.09	\$2,658.46	\$2,619.37	(\$1,247.61)
2733010	\$39.09	\$2,716.21	\$2,677.12	(\$1,275.11)
2733011	\$39.09	\$1,564.64	\$1,525.55	(\$726.62)
2733012	\$39.09	\$2,517.36	\$2,478.27	(\$1,180.40)
2733013	\$39.09	\$2,668.70	\$2,629.61	(\$1,252.48)
2733014	\$39.09	\$2,860.92	\$2,821.83	(\$1,344.04)
2732817	\$39.09	\$2,584.50	\$2,545.41	(\$1,212.38)
2732931	\$39.09	\$2,770.71	\$2,731.62	(\$1,301.07)
2732932	\$39.09	\$2,632.01	\$2,592.92	(\$1,235.01)
2732933	\$39.09	\$2,431.16	\$2,392.07	(\$1,139.34)
2732934	\$39.09	\$1,575.86	\$1,536.77	(\$731.97)
2732935	\$39.09	\$2,114.41	\$2,075.32	(\$988.48)
2732936	\$39.09	\$1,200.94	\$1,161.85	(\$553.39)
2732937	\$39.09	\$2,791.35	\$2,752.26	(\$1,310.90)
2732938	\$39.09	\$2,461.40	\$2,422.31	(\$1,153.75)
2732939	\$39.09	\$2,587.08	\$2,547.99	(\$1,213.61)
2732940	\$39.09	\$2,547.75	\$2,508.66	(\$1,194.88)
2732941	\$39.09	\$2,583.46	\$2,544.37	(\$1,211.89)
2732942	\$39.09	\$2,645.21	\$2,606.12	(\$1,241.30)
2732943	\$39.09	\$894.68	\$855.59	(\$407.52)
2732820	\$39.09	\$2,604.86	\$2,565.77	(\$1,222.08)
2733017	\$39.09	\$2,813.40	\$2,774.31	(\$1,321.41)
2733018	\$39.09	\$528.26	\$489.17	(\$232.99)
2733019	\$39.09	\$554.67	\$515.58	(\$245.57)
Total	\$16,533.52	\$780,275.05	\$764,914.12	(\$364,328.59)

APPENDIX E-1
PHASES #2-3 MAJOR IMPROVEMENT
ASSESSMENT ROLL – 2020-21

Appendix E-1
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #2-3 ASSESSMENT ROLL
2020-21

Total										
Parcel	Phase	Lot Type	Equivalent	Outstanding	Principal	Interest	Excess Interest for Reserves	Administrative		Annual
			Units	Assessments				Expenses	TIRZ Credit	
775446	Phase 3	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775445	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775444	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775443	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775442	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775441	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775440	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775439	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775438	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775437	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775436	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775435	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775434	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775433	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775432	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775431	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775430	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775429	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775428	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775427	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775426	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775425	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775424	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775423	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775422	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775421	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775420	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775419	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775418	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775417	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775416	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775415	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775414	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775413	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775412	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775411	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775410	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775409	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775408	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775407	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775406	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775405	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775404	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775403	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775402	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775401	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775400	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775399	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775398	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775397	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775396	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775395	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775394	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775393	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775392	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775391	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775390	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775389	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775388	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775387	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775386	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775385	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775384	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775383	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775382	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775381	Phase 3	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$19.24)	\$1,080.18
775380	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775379	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775378	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775377	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775376	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06

Appendix E-1
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #2-3 ASSESSMENT ROLL
2020-21

Total										
Parcel	Phase	Lot Type	Total	Outstanding	Principal	Interest	Excess Interest for Reserves	Administrative	TIRZ Credit	Annual Installment
			Equivalent Units	Assessments				Expenses		
775375	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775374	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775373	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775372	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775371	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775370	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775369	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775368	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775367	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775366	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775365	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775364	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775363	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775362	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775361	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775360	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775359	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775358	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775357	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775356	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775355	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775354	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775353	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775352	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775351	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775350	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775349	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775348	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775347	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775346	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775345	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775344	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775343	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775342	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775341	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775340	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775329	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775328	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775327	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775326	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775325	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775324	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775323	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775322	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775321	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775320	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775319	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775318	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775317	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775316	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775315	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775314	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775313	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775312	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775311	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775310	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775309	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775308	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775307	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775306	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775305	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775304	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775303	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775302	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775301	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775300	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775299	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775298	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775297	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775296	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775295	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06

Appendix E-1
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #2-3 ASSESSMENT ROLL
2020-21

Total										
Parcel	Phase	Lot Type	Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative		Annual Installment
								Expenses	TIRZ Credit	
775294	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775293	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775292	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775291	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775290	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775289	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775288	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775287	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775286	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775285	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775284	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775283	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775282	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775281	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775280	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775279	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775278	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775277	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775276	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775275	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775274	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775273	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775272	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775271	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775270	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775269	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775268	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775267	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775266	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775257	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775256	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775255	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775254	Phase 3	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775253	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775252	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775251	Phase 3	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775250	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775249	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775248	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775247	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775246	Phase 3	0	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775245	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775244	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775243	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775242	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775241	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775240	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775239	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775238	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775237	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775236	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775235	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775234	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775233	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775232	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775231	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775230	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775229	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775228	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775227	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775226	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775225	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775224	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775223	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775222	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775221	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775220	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775219	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775218	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775217	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775216	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06

Appendix E-1
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #2-3 ASSESSMENT ROLL
2020-21

Parcel	Phase	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
775215	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
775214	Phase 3	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$15.96)	\$896.06
2796880	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796881	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796882	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796883	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796884	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796885	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796886	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796887	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796888	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796889	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796890	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796891	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796892	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796893	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796894	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796895	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796896	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796897	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796898	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796899	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796900	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796901	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796902	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796903	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796904	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796905	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796906	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796907	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796908	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796909	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796910	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796911	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796912	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796913	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796914	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796915	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796916	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796917	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796918	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796919	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796920	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796921	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796922	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796923	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796924	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796925	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796926	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796927	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796928	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796929	Phase 2A	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$24.42)	\$1,074.99
2796930	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796931	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796932	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796933	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796934	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796935	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796936	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796937	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796938	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796939	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796940	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796941	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796942	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796943	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796944	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2796945	Phase 2A	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$24.42)	\$887.59
2762512	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,099.42)	\$0.00
2762478	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,099.42)	\$0.00
2762530	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$621.16)	\$478.26
2762511	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$466.04)	\$633.38
2762517	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,099.42)	\$0.00
2762510	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,045.56)	\$53.85
2762513	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,099.42)	\$0.00
2762514	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,099.42)	\$0.00
2762493	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$863.63)	\$235.79

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Appendix E-1
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #2-3 ASSESSMENT ROLL
2020-21

Parcel	Phase	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2762494	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,099.42)	\$0.00
2762515	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,099.42)	\$0.00
2762469	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762470	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762471	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762472	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762473	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762475	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762476	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762477	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762480	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$204.39)	\$895.03
2762481	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762482	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762483	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762484	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762485	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762486	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762487	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762488	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762489	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762490	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762491	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762492	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762495	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$366.46)	\$732.96
2762497	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$384.15)	\$715.27
2762499	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762500	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$471.29)	\$628.13
2762501	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762502	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762503	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762504	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762505	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762506	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762507	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762516	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$212.34)	\$887.07
2762518	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$212.34)	\$887.07
2762519	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.50)	\$895.92
2762520	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$985.32)	\$114.10
2762521	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$194.65)	\$904.77
2762522	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762523	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762524	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762525	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762526	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762527	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762528	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762529	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762531	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762532	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762533	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$310.45)	\$788.97
2762534	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762535	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$366.57)	\$732.85
2762536	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762537	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762538	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762539	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762540	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762541	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762542	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762543	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762544	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762545	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762546	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$263.25)	\$836.17
2762547	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$292.03)	\$807.39
2762548	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$185.80)	\$913.61
2762549	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$585.74)	\$513.67
2762550	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$388.22)	\$711.20
2762551	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$254.53)	\$844.88
2762552	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$176.95)	\$922.46
2762553	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$194.65)	\$904.77
2762496	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$990.44)	\$108.98
2762498	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$835.33)	\$264.09
2762479	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$810.17)	\$289.25
2762474	Phase 2B	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$974.61)	\$124.81
2767338	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$1,040.00)	\$209.34
2767354	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$661.19)	\$588.14
2767332	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$1,015.34)	\$234.00
2767368	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$1,164.76)	\$84.58

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Appendix E-1
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #2-3 ASSESSMENT ROLL
2020-21

Parcel	Phase	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
2767373	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,052.75)	\$46.67
2767362	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$826.28)	\$423.06
2767371	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767372	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$213.38)	\$886.04
2767315	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$213.38)	\$886.04
2767316	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767318	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767319	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767320	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767324	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$223.54)	\$1,025.80
2767325	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$223.54)	\$1,025.80
2767326	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767327	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767328	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767329	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$325.17)	\$774.25
2767330	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$588.75)	\$660.58
2767331	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767333	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$614.85)	\$484.57
2767334	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767335	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767336	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767337	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767339	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767340	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767341	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767342	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767343	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$223.54)	\$1,025.80
2767344	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$213.38)	\$886.04
2767345	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$578.19)	\$671.15
2767346	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767347	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767348	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767349	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$343.80)	\$755.62
2767350	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767351	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$882.81)	\$216.61
2767352	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$203.22)	\$1,046.12
2767353	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767355	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767356	Phase 2C	60'	0.88	\$9,415.76	\$228.72	\$637.29	\$47.08	\$42.06	(\$613.35)	\$341.80
2767357	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$213.38)	\$1,035.96
2767359	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767360	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767361	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767363	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767364	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767365	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$213.38)	\$1,035.96
2767366	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767370	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767377	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$213.38)	\$1,035.96
2767378	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$213.38)	\$1,035.96
2767379	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$203.22)	\$896.20
2767380	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$223.54)	\$1,025.80
2767358	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$572.01)	\$677.33
2767376	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$1,249.34)	\$0.00
2767321	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$1,249.34)	\$0.00
2767374	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$1,249.34)	\$0.00
2767369	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,099.42)	\$0.00
2767375	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,099.42)	\$0.00
2767323	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$1,099.42)	\$0.00
2767317	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$993.12)	\$106.30
2767367	Phase 2C	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	\$0.00	\$1,099.42
2767322	Phase 2C	70'	1.00	\$12,278.17	\$298.78	\$841.36	\$61.40	\$47.79	(\$1,249.34)	\$0.00
743059	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$522.17)	\$577.25
743046	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$157.41)	\$942.01
743047	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$151.31)	\$948.10
743048	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$151.31)	\$948.10
743049	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$151.31)	\$948.10
743021	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$150.94)	\$948.48
743023	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.02)	\$947.40
743024	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743025	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743026	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743027	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743028	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743029	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743030	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743033	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743034	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Appendix E-1
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #2-3 ASSESSMENT ROLL
2020-21

Parcel	Phase	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
743035	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743036	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743037	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743044	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$189.08)	\$910.34
743045	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$169.46)	\$929.96
743155	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.83)	\$946.59
743083	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743084	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743085	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743086	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743087	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743088	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743089	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743090	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743091	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743092	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743093	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743094	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743095	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743096	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$158.31)	\$941.11
743075	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743076	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743077	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743078	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743079	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743080	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743081	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$163.76)	\$935.65
743051	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$269.37)	\$830.05
743052	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$434.14)	\$665.28
743054	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$435.05)	\$664.37
743055	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$470.08)	\$629.34
743056	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$254.85)	\$844.57
743058	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$433.43)	\$665.99
743060	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$254.85)	\$844.57
743061	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$254.85)	\$844.57
743064	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$495.07)	\$604.35
743065	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$468.16)	\$631.26
743066	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$266.39)	\$833.03
743067	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$272.00)	\$827.41
743068	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$254.35)	\$845.07
743069	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$254.35)	\$845.07
743070	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$254.35)	\$845.07
743071	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$254.35)	\$845.07
743072	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$254.35)	\$845.07
743073	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.58)	\$946.84
743074	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$254.34)	\$845.08
743031	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$152.04)	\$947.38
743062	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$525.46)	\$573.96
743039	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$253.44)	\$845.98
743041	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$253.44)	\$845.98
743082	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$158.28)	\$941.14
743022	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$252.30)	\$847.12
743032	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$253.44)	\$845.98
743038	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$253.44)	\$845.98
743040	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$253.44)	\$845.98
743053	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$540.41)	\$559.01
743099	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.08)	\$770.94
743206	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$150.50)	\$761.52
743207	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743208	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743209	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743210	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743211	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743212	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743213	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743214	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743215	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743216	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$151.33)	\$760.68
743198	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$150.83)	\$761.19
743199	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743200	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743201	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743202	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743203	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$138.18)	\$773.83
743204	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$137.21)	\$774.81
743205	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$173.96)	\$738.06
743187	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$189.33)	\$722.69
743188	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$145.61)	\$766.40

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Appendix E-1
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #2-3 ASSESSMENT ROLL
2020-21

Parcel	Phase	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
743189	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$145.75)	\$766.27
743190	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$145.70)	\$766.31
743191	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$145.70)	\$766.31
743192	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.57)	\$765.44
743193	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.57)	\$765.44
743194	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.57)	\$765.44
743195	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.57)	\$765.44
743167	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$153.29)	\$758.73
743168	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.48)	\$765.54
743169	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.48)	\$765.54
743170	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.48)	\$765.54
743171	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.48)	\$765.54
743172	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.48)	\$765.54
743173	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.48)	\$765.54
743174	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.48)	\$765.54
743175	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$146.48)	\$765.54
743176	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$151.33)	\$760.69
743177	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$150.83)	\$761.19
743178	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$145.37)	\$766.65
743179	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$145.35)	\$766.67
743180	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$145.33)	\$766.69
743181	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$145.33)	\$766.69
743182	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$145.35)	\$766.67
743183	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$144.68)	\$767.33
743184	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$145.37)	\$766.65
743185	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$145.22)	\$766.80
743142	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$148.53)	\$763.49
743143	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$144.40)	\$767.62
743144	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$144.40)	\$767.62
743145	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$144.40)	\$767.62
743146	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$144.40)	\$767.62
743147	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$144.40)	\$767.62
743148	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$144.40)	\$767.62
743149	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$144.40)	\$767.62
743150	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$144.40)	\$767.62
743151	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$144.40)	\$767.62
743152	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$144.40)	\$767.62
743153	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$151.27)	\$760.75
743156	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$151.23)	\$760.79
743157	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.40)	\$768.61
743158	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.38)	\$768.64
743159	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.38)	\$768.64
743160	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.38)	\$768.64
743161	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.38)	\$768.64
743162	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.38)	\$768.64
743163	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.38)	\$768.64
743164	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.38)	\$768.64
743165	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.40)	\$768.61
743166	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.36)	\$768.66
743115	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$153.16)	\$758.86
743116	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743117	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743118	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743119	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743120	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743121	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743122	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743123	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743124	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743125	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743126	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743127	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$143.16)	\$768.86
743128	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$152.33)	\$759.68
743129	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$151.19)	\$760.83
743130	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.76)	\$770.25
743131	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.76)	\$770.25
743132	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.76)	\$770.25
743133	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.75)	\$770.27
743134	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$142.27)	\$769.74
743135	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$142.27)	\$769.74
743136	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$142.27)	\$769.74
743137	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$142.27)	\$769.74
743138	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.75)	\$770.27
743139	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.75)	\$770.27
743140	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.76)	\$770.25
743141	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$152.17)	\$759.85
743098	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$151.15)	\$760.87
743100	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.08)	\$770.94

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Appendix E-1
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #2-3 ASSESSMENT ROLL
2020-21

Parcel	Phase	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	TIRZ Credit	Annual Installment
743101	West Phase 1	50'	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid	Prepaid
743102	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.08)	\$770.94
743103	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.50)	\$770.52
743104	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.50)	\$770.52
743105	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.50)	\$770.52
743106	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	\$0.00	\$912.02
743107	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.48)	\$770.54
743108	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.50)	\$770.52
743109	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.08)	\$770.94
743110	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.08)	\$770.94
743111	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.08)	\$770.94
743112	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.08)	\$770.94
743113	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.06)	\$770.96
743114	West Phase 1	50'	0.73	\$8,963.06	\$218.11	\$614.19	\$44.83	\$34.89	(\$141.02)	\$771.00
743057	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$414.04)	\$685.38
743063	West Phase 1	60'	0.88	\$10,804.79	\$262.93	\$740.39	\$54.04	\$42.06	(\$486.09)	\$613.33
Total			502.15	\$6,165,480.57	\$150,000.00	\$422,383.74	\$30,827.40	\$24,000.00	(\$95,995.12)	\$531,216.03

APPENDIX E-2
PHASES #2-3 MAJOR IMPROVEMENT AREA TIRZ CALCULATION

Appendix E-2
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASES #2-3 TIRZ CREDIT CALCULATION
2020-21

Parcel	EU	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ	
					Credit Revenue	2020-21 TIRZ Credit
775446	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775445	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775444	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775443	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775442	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775441	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775440	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775439	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775438	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775437	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775436	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775435	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775434	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775433	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775432	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775431	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775430	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775429	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775428	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775427	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775426	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775425	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775424	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775423	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775422	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775421	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775420	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775419	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775418	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775417	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775416	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775415	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775414	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775413	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775412	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775411	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775410	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775409	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775408	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775407	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel	EU	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ	
					Credit Revenue	2020-21 TIRZ Credit
775406	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775405	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775404	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775403	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775402	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775401	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775400	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775399	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775398	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775397	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775396	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775395	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775394	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775393	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775392	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775391	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775390	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775389	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775388	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775387	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775386	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775385	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775384	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775383	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775382	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775381	0.88	\$0.34	\$40.73	\$40.39	(\$19.24)	(\$19.24)
775380	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775379	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775378	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775377	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775376	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775375	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775374	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775373	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775372	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775371	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775370	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775369	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775368	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775367	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775366	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775365	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775364	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775363	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775362	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)

Parcel	EU	2020-21 TIRZ				
		Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	Credit Revenue	2020-21 TIRZ Credit
775361	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775360	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775359	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775358	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775357	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775356	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775355	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775354	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775353	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775352	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775351	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775350	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775349	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775348	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775347	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775346	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775345	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775344	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775343	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775342	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775341	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775340	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775329	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775328	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775327	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775326	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775325	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775324	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775323	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775322	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775321	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775320	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775319	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775318	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775317	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775316	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775315	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775314	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775313	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775312	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775311	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775310	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775309	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775308	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775307	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)

Parcel	EU	2020-21 TIRZ				
		Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	Credit Revenue	2020-21 TIRZ Credit
775306	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775305	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775304	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775303	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775302	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775301	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775300	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775299	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775298	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775297	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775296	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775295	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775294	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775293	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775292	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775291	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775290	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775289	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775288	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775287	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775286	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775285	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775284	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775283	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775282	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775281	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775280	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775279	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775278	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775277	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775276	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775275	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775274	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775273	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775272	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775271	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775270	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775269	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775268	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775267	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775266	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775257	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775256	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775255	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775254	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Parcel	EU	2020-21 TIRZ				
		Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	Credit Revenue	2020-21 TIRZ Credit
775253	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775252	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775251	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775250	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775249	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775248	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775247	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775246	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775245	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775244	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775243	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775242	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775241	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775240	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775239	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775238	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775237	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775236	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775235	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775234	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775233	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775232	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775231	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775230	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775229	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775228	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775227	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775226	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775225	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775224	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775223	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775222	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775221	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775220	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775219	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775218	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775217	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775216	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775215	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
775214	0.73	\$0.28	\$33.78	\$33.50	(\$15.96)	(\$15.96)
2796880	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796881	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796882	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796883	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796884	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)

Parcel	EU	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ	
					Credit Revenue	2020-21 TIRZ Credit
2796885	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796886	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796887	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796888	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796889	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796890	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796891	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796892	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796893	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796894	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796895	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796896	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796897	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796898	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796899	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796900	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796901	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796902	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796903	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796904	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796905	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796906	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796907	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796908	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796909	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796910	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796911	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796912	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796913	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796914	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796915	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796916	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796917	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796918	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796919	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796920	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796921	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796922	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796923	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796924	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796925	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796926	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796927	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796928	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796929	0.88	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)

Parcel	EU	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ	
					Credit Revenue	2020-21 TIRZ Credit
2796930	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796931	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796932	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796933	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796934	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796935	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796936	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796937	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796938	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796939	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796940	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796941	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796942	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796943	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796944	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2796945	0.73	\$13.68	\$64.95	\$51.28	(\$24.42)	(\$24.42)
2762512	0.88	\$0.00	\$2,525.13	\$2,525.13	(\$1,202.72)	(\$1,099.42)
2762478	0.88	\$0.00	\$3,002.40	\$3,002.40	(\$1,430.04)	(\$1,099.42)
2762530	0.88	\$0.00	\$1,304.14	\$1,304.14	(\$621.16)	(\$621.16)
2762511	0.88	\$0.00	\$978.46	\$978.46	(\$466.04)	(\$466.04)
2762517	0.88	\$0.00	\$2,783.23	\$2,783.23	(\$1,325.65)	(\$1,099.42)
2762510	0.88	\$0.00	\$2,195.18	\$2,195.18	(\$1,045.56)	(\$1,045.56)
2762513	0.88	\$0.00	\$2,733.28	\$2,733.28	(\$1,301.86)	(\$1,099.42)
2762514	0.88	\$0.00	\$2,975.96	\$2,975.96	(\$1,417.45)	(\$1,099.42)
2762493	0.88	\$0.00	\$1,813.21	\$1,813.21	(\$863.63)	(\$863.63)
2762494	0.88	\$0.00	\$2,426.25	\$2,426.25	(\$1,155.62)	(\$1,099.42)
2762515	0.88	\$0.00	\$2,447.98	\$2,447.98	(\$1,165.97)	(\$1,099.42)
2762469	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762470	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762471	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762472	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762473	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762475	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762476	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762477	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762480	0.88	\$0.00	\$429.11	\$429.11	(\$204.39)	(\$204.39)
2762481	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762482	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762483	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762484	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762485	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762486	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762487	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762488	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762489	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)

Parcel	EU	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ	
					Credit Revenue	2020-21 TIRZ Credit
2762490	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762491	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762492	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762495	0.88	\$0.00	\$769.39	\$769.39	(\$366.46)	(\$366.46)
2762497	0.88	\$0.00	\$806.52	\$806.52	(\$384.15)	(\$384.15)
2762499	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762500	0.88	\$0.00	\$989.48	\$989.48	(\$471.29)	(\$471.29)
2762501	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762502	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762503	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762504	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762505	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762506	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762507	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762516	0.88	\$0.00	\$445.82	\$445.82	(\$212.34)	(\$212.34)
2762518	0.88	\$0.00	\$445.82	\$445.82	(\$212.34)	(\$212.34)
2762519	0.88	\$0.00	\$427.25	\$427.25	(\$203.50)	(\$203.50)
2762520	0.88	\$0.00	\$2,068.70	\$2,068.70	(\$985.32)	(\$985.32)
2762521	0.88	\$0.00	\$408.67	\$408.67	(\$194.65)	(\$194.65)
2762522	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762523	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762524	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762525	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762526	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762527	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762528	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762529	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762531	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762532	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762533	0.88	\$0.00	\$651.80	\$651.80	(\$310.45)	(\$310.45)
2762534	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762535	0.88	\$0.00	\$769.62	\$769.62	(\$366.57)	(\$366.57)
2762536	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762537	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762538	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762539	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762540	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762541	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762542	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762543	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762544	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762545	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)
2762546	0.88	\$0.00	\$552.69	\$552.69	(\$263.25)	(\$263.25)
2762547	0.88	\$0.00	\$613.12	\$613.12	(\$292.03)	(\$292.03)
2762548	0.88	\$0.00	\$390.10	\$390.10	(\$185.80)	(\$185.80)

Parcel	EU	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ	
					Credit Revenue	2020-21 TIRZ Credit
2762549	0.88	\$0.00	\$1,229.78	\$1,229.78	(\$585.74)	(\$585.74)
2762550	0.88	\$0.00	\$815.08	\$815.08	(\$388.22)	(\$388.22)
2762551	0.88	\$0.00	\$534.40	\$534.40	(\$254.53)	(\$254.53)
2762552	0.88	\$0.00	\$371.52	\$371.52	(\$176.95)	(\$176.95)
2762553	0.88	\$0.00	\$408.67	\$408.67	(\$194.65)	(\$194.65)
2762496	0.88	\$0.00	\$2,079.44	\$2,079.44	(\$990.44)	(\$990.44)
2762498	0.88	\$0.00	\$1,753.78	\$1,753.78	(\$835.33)	(\$835.33)
2762479	0.88	\$0.00	\$1,700.97	\$1,700.97	(\$810.17)	(\$810.17)
2762474	0.88	\$0.00	\$2,046.20	\$2,046.20	(\$974.61)	(\$974.61)
2767338	1.00	\$0.00	\$2,183.49	\$2,183.49	(\$1,040.00)	(\$1,040.00)
2767354	1.00	\$0.00	\$1,388.19	\$1,388.19	(\$661.19)	(\$661.19)
2767332	1.00	\$0.00	\$2,131.73	\$2,131.73	(\$1,015.34)	(\$1,015.34)
2767368	1.00	\$0.00	\$2,445.43	\$2,445.43	(\$1,164.76)	(\$1,164.76)
2767373	0.88	\$0.00	\$2,210.27	\$2,210.27	(\$1,052.75)	(\$1,052.75)
2767362	1.00	\$0.00	\$1,734.79	\$1,734.79	(\$826.28)	(\$826.28)
2767371	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767372	0.88	\$0.00	\$448.00	\$448.00	(\$213.38)	(\$213.38)
2767315	0.88	\$0.00	\$448.00	\$448.00	(\$213.38)	(\$213.38)
2767316	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767318	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767319	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767320	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767324	1.00	\$0.00	\$469.33	\$469.33	(\$223.54)	(\$223.54)
2767325	1.00	\$0.00	\$469.33	\$469.33	(\$223.54)	(\$223.54)
2767326	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767327	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767328	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767329	0.88	\$0.00	\$682.69	\$682.69	(\$325.17)	(\$325.17)
2767330	1.00	\$0.00	\$1,236.10	\$1,236.10	(\$588.75)	(\$588.75)
2767331	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767333	0.88	\$0.00	\$1,290.88	\$1,290.88	(\$614.85)	(\$614.85)
2767334	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767335	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767336	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767337	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767339	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767340	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767341	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767342	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767343	1.00	\$0.00	\$469.33	\$469.33	(\$223.54)	(\$223.54)
2767344	0.88	\$0.00	\$448.00	\$448.00	(\$213.38)	(\$213.38)
2767345	1.00	\$0.00	\$1,213.91	\$1,213.91	(\$578.19)	(\$578.19)
2767346	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767347	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767348	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)

Parcel	EU	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ	
					Credit Revenue	2020-21 TIRZ Credit
2767349	0.88	\$0.00	\$721.81	\$721.81	(\$343.80)	(\$343.80)
2767350	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767351	0.88	\$0.00	\$1,853.48	\$1,853.48	(\$882.81)	(\$882.81)
2767352	1.00	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767353	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767355	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767356	PREPAID	\$0.00	\$1,287.73	\$1,287.73	(\$613.35)	(\$613.35)
2767357	1.00	\$0.00	\$448.00	\$448.00	(\$213.38)	(\$213.38)
2767359	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767360	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767361	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767363	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767364	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767365	1.00	\$0.00	\$448.00	\$448.00	(\$213.38)	(\$213.38)
2767366	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767370	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767377	1.00	\$0.00	\$448.00	\$448.00	(\$213.38)	(\$213.38)
2767378	1.00	\$0.00	\$448.00	\$448.00	(\$213.38)	(\$213.38)
2767379	0.88	\$0.00	\$426.67	\$426.67	(\$203.22)	(\$203.22)
2767380	1.00	\$0.00	\$469.33	\$469.33	(\$223.54)	(\$223.54)
2767358	1.00	\$0.00	\$1,200.94	\$1,200.94	(\$572.01)	(\$572.01)
2767376	1.00	\$0.00	\$2,864.81	\$2,864.81	(\$1,364.51)	(\$1,249.34)
2767321	1.00	\$0.00	\$2,843.83	\$2,843.83	(\$1,354.52)	(\$1,249.34)
2767374	1.00	\$0.00	\$2,672.37	\$2,672.37	(\$1,272.85)	(\$1,249.34)
2767369	0.88	\$0.00	\$2,656.42	\$2,656.42	(\$1,265.25)	(\$1,099.42)
2767375	0.88	\$0.00	\$2,668.67	\$2,668.67	(\$1,271.09)	(\$1,099.42)
2767323	0.88	\$0.00	\$2,676.58	\$2,676.58	(\$1,274.86)	(\$1,099.42)
2767317	0.88	\$0.00	\$2,085.07	\$2,085.07	(\$993.12)	(\$993.12)
2767367	0.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2767322	1.00	\$0.00	\$2,649.89	\$2,649.89	(\$1,262.14)	(\$1,249.34)
743059	0.88	\$0.13	\$1,096.43	\$1,096.30	(\$522.17)	(\$522.17)
743046	0.88	\$0.13	\$330.62	\$330.49	(\$157.41)	(\$157.41)
743047	0.88	\$0.13	\$317.82	\$317.69	(\$151.31)	(\$151.31)
743048	0.88	\$0.13	\$317.82	\$317.69	(\$151.31)	(\$151.31)
743049	0.88	\$0.13	\$317.82	\$317.69	(\$151.31)	(\$151.31)
743021	0.88	\$0.13	\$317.04	\$316.91	(\$150.94)	(\$150.94)
743023	0.88	\$0.13	\$319.30	\$319.17	(\$152.02)	(\$152.02)
743024	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743025	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743026	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743027	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743028	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743029	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743030	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743033	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)

Parcel	EU	2020-21 TIRZ				
		Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	Credit Revenue	2020-21 TIRZ Credit
743034	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743035	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743036	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743037	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743044	0.88	\$0.13	\$397.11	\$396.98	(\$189.08)	(\$189.08)
743045	0.88	\$0.13	\$355.92	\$355.79	(\$169.46)	(\$169.46)
743155	0.88	\$0.13	\$321.00	\$320.87	(\$152.83)	(\$152.83)
743083	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743084	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743085	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743086	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743087	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743088	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743089	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743090	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743091	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743092	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743093	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743094	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743095	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743096	0.88	\$0.13	\$332.50	\$332.37	(\$158.31)	(\$158.31)
743075	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743076	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743077	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743078	0.88	\$0.13	\$320.48	\$320.35	(\$152.58)	(\$152.58)
743079	0.88	\$0.13	\$320.48	\$320.35	(\$152.58)	(\$152.58)
743080	0.88	\$0.13	\$320.48	\$320.35	(\$152.58)	(\$152.58)
743081	0.88	\$0.13	\$343.96	\$343.83	(\$163.76)	(\$163.76)
743051	0.88	\$0.13	\$565.68	\$565.55	(\$269.37)	(\$269.37)
743052	0.88	\$0.13	\$911.62	\$911.49	(\$434.14)	(\$434.14)
743054	0.88	\$0.13	\$913.52	\$913.39	(\$435.05)	(\$435.05)
743055	0.88	\$0.13	\$987.08	\$986.95	(\$470.08)	(\$470.08)
743056	0.88	\$0.13	\$535.20	\$535.07	(\$254.85)	(\$254.85)
743058	0.88	\$0.13	\$910.13	\$910.00	(\$433.43)	(\$433.43)
743060	0.88	\$0.13	\$535.20	\$535.07	(\$254.85)	(\$254.85)
743061	0.88	\$0.13	\$535.20	\$535.07	(\$254.85)	(\$254.85)
743064	0.88	\$0.13	\$1,039.54	\$1,039.41	(\$495.07)	(\$495.07)
743065	0.88	\$0.13	\$983.04	\$982.91	(\$468.16)	(\$468.16)
743066	0.88	\$0.13	\$559.43	\$559.30	(\$266.39)	(\$266.39)
743067	0.88	\$0.13	\$571.21	\$571.08	(\$272.00)	(\$272.00)
743068	0.88	\$0.13	\$534.14	\$534.01	(\$254.35)	(\$254.35)
743069	0.88	\$0.13	\$534.14	\$534.01	(\$254.35)	(\$254.35)
743070	0.88	\$0.13	\$534.14	\$534.01	(\$254.35)	(\$254.35)
743071	0.88	\$0.13	\$534.14	\$534.01	(\$254.35)	(\$254.35)
743072	0.88	\$0.13	\$534.14	\$534.01	(\$254.35)	(\$254.35)

Parcel	EU	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ	
					Credit Revenue	2020-21 TIRZ Credit
743073	0.88	\$0.13	\$320.47	\$320.34	(\$152.58)	(\$152.58)
743074	0.88	\$0.13	\$534.12	\$533.99	(\$254.34)	(\$254.34)
743031	0.88	\$0.13	\$319.35	\$319.22	(\$152.04)	(\$152.04)
743062	0.88	\$0.13	\$1,103.34	\$1,103.21	(\$525.46)	(\$525.46)
743039	0.88	\$0.13	\$532.24	\$532.11	(\$253.44)	(\$253.44)
743041	0.88	\$0.13	\$532.24	\$532.11	(\$253.44)	(\$253.44)
743082	0.88	\$0.13	\$332.45	\$332.32	(\$158.28)	(\$158.28)
743022	0.88	\$0.13	\$529.84	\$529.71	(\$252.30)	(\$252.30)
743032	0.88	\$0.13	\$532.24	\$532.11	(\$253.44)	(\$253.44)
743038	0.88	\$0.13	\$532.24	\$532.11	(\$253.44)	(\$253.44)
743040	0.88	\$0.13	\$532.24	\$532.11	(\$253.44)	(\$253.44)
743053	0.88	\$0.13	\$1,134.73	\$1,134.60	(\$540.41)	(\$540.41)
743099	0.73	\$0.13	\$296.33	\$296.20	(\$141.08)	(\$141.08)
743206	0.73	\$0.13	\$316.11	\$315.98	(\$150.50)	(\$150.50)
743207	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743208	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743209	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743210	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743211	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743212	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743213	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743214	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743215	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743216	0.73	\$0.13	\$317.86	\$317.73	(\$151.33)	(\$151.33)
743198	0.73	\$0.13	\$316.80	\$316.67	(\$150.83)	(\$150.83)
743199	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743200	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743201	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743202	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743203	0.73	\$0.13	\$290.25	\$290.12	(\$138.18)	(\$138.18)
743204	0.73	\$0.13	\$288.21	\$288.08	(\$137.21)	(\$137.21)
743205	0.73	\$0.13	\$365.37	\$365.24	(\$173.96)	(\$173.96)
743187	0.73	\$0.13	\$397.64	\$397.51	(\$189.33)	(\$189.33)
743188	0.73	\$0.13	\$305.85	\$305.72	(\$145.61)	(\$145.61)
743189	0.73	\$0.13	\$306.13	\$306.00	(\$145.75)	(\$145.75)
743190	0.73	\$0.13	\$306.04	\$305.91	(\$145.70)	(\$145.70)
743191	0.73	\$0.13	\$306.04	\$305.91	(\$145.70)	(\$145.70)
743192	0.73	\$0.13	\$307.87	\$307.74	(\$146.57)	(\$146.57)
743193	0.73	\$0.13	\$307.87	\$307.74	(\$146.57)	(\$146.57)
743194	0.73	\$0.13	\$307.87	\$307.74	(\$146.57)	(\$146.57)
743195	0.73	\$0.13	\$307.87	\$307.74	(\$146.57)	(\$146.57)
743167	0.73	\$0.13	\$321.96	\$321.83	(\$153.29)	(\$153.29)
743168	0.73	\$0.13	\$307.67	\$307.54	(\$146.48)	(\$146.48)
743169	0.73	\$0.13	\$307.67	\$307.54	(\$146.48)	(\$146.48)
743170	0.73	\$0.13	\$307.67	\$307.54	(\$146.48)	(\$146.48)

Parcel	EU	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ	
					Credit Revenue	2020-21 TIRZ Credit
743171	0.73	\$0.13	\$307.67	\$307.54	(\$146.48)	(\$146.48)
743172	0.73	\$0.13	\$307.67	\$307.54	(\$146.48)	(\$146.48)
743173	0.73	\$0.13	\$307.67	\$307.54	(\$146.48)	(\$146.48)
743174	0.73	\$0.13	\$307.67	\$307.54	(\$146.48)	(\$146.48)
743175	0.73	\$0.13	\$307.67	\$307.54	(\$146.48)	(\$146.48)
743176	0.73	\$0.13	\$317.85	\$317.72	(\$151.33)	(\$151.33)
743177	0.73	\$0.13	\$316.80	\$316.67	(\$150.83)	(\$150.83)
743178	0.73	\$0.13	\$305.34	\$305.21	(\$145.37)	(\$145.37)
743179	0.73	\$0.13	\$305.30	\$305.17	(\$145.35)	(\$145.35)
743180	0.73	\$0.13	\$305.25	\$305.12	(\$145.33)	(\$145.33)
743181	0.73	\$0.13	\$305.25	\$305.12	(\$145.33)	(\$145.33)
743182	0.73	\$0.13	\$305.30	\$305.17	(\$145.35)	(\$145.35)
743183	0.73	\$0.13	\$303.90	\$303.77	(\$144.68)	(\$144.68)
743184	0.73	\$0.13	\$305.34	\$305.21	(\$145.37)	(\$145.37)
743185	0.73	\$0.13	\$305.02	\$304.89	(\$145.22)	(\$145.22)
743142	0.73	\$0.13	\$311.97	\$311.84	(\$148.53)	(\$148.53)
743143	0.73	\$0.13	\$303.30	\$303.17	(\$144.40)	(\$144.40)
743144	0.73	\$0.13	\$303.30	\$303.17	(\$144.40)	(\$144.40)
743145	0.73	\$0.13	\$303.30	\$303.17	(\$144.40)	(\$144.40)
743146	0.73	\$0.13	\$303.30	\$303.17	(\$144.40)	(\$144.40)
743147	0.73	\$0.13	\$303.30	\$303.17	(\$144.40)	(\$144.40)
743148	0.73	\$0.13	\$303.30	\$303.17	(\$144.40)	(\$144.40)
743149	0.73	\$0.13	\$303.30	\$303.17	(\$144.40)	(\$144.40)
743150	0.73	\$0.13	\$303.30	\$303.17	(\$144.40)	(\$144.40)
743151	0.73	\$0.13	\$303.30	\$303.17	(\$144.40)	(\$144.40)
743152	0.73	\$0.13	\$303.30	\$303.17	(\$144.40)	(\$144.40)
743153	0.73	\$0.13	\$317.72	\$317.59	(\$151.27)	(\$151.27)
743156	0.73	\$0.13	\$317.64	\$317.51	(\$151.23)	(\$151.23)
743157	0.73	\$0.13	\$301.21	\$301.08	(\$143.40)	(\$143.40)
743158	0.73	\$0.13	\$301.16	\$301.03	(\$143.38)	(\$143.38)
743159	0.73	\$0.13	\$301.16	\$301.03	(\$143.38)	(\$143.38)
743160	0.73	\$0.13	\$301.16	\$301.03	(\$143.38)	(\$143.38)
743161	0.73	\$0.13	\$301.16	\$301.03	(\$143.38)	(\$143.38)
743162	0.73	\$0.13	\$301.16	\$301.03	(\$143.38)	(\$143.38)
743163	0.73	\$0.13	\$301.16	\$301.03	(\$143.38)	(\$143.38)
743164	0.73	\$0.13	\$301.16	\$301.03	(\$143.38)	(\$143.38)
743165	0.73	\$0.13	\$301.21	\$301.08	(\$143.40)	(\$143.40)
743166	0.73	\$0.13	\$301.12	\$300.99	(\$143.36)	(\$143.36)
743115	0.73	\$0.13	\$321.69	\$321.56	(\$153.16)	(\$153.16)
743116	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)
743117	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)
743118	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)
743119	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)
743120	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)
743121	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)

Parcel	EU	Base Year Taxes Paid	2019 Taxes Paid	2019 Tax Increment	2020-21 TIRZ	
					Credit Revenue	2020-21 TIRZ Credit
743122	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)
743123	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)
743124	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)
743125	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)
743126	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)
743127	0.73	\$0.13	\$300.70	\$300.57	(\$143.16)	(\$143.16)
743128	0.73	\$0.13	\$319.96	\$319.83	(\$152.33)	(\$152.33)
743129	0.73	\$0.13	\$317.55	\$317.42	(\$151.19)	(\$151.19)
743130	0.73	\$0.13	\$297.77	\$297.64	(\$141.76)	(\$141.76)
743131	0.73	\$0.13	\$297.77	\$297.64	(\$141.76)	(\$141.76)
743132	0.73	\$0.13	\$297.77	\$297.64	(\$141.76)	(\$141.76)
743133	0.73	\$0.13	\$297.73	\$297.60	(\$141.75)	(\$141.75)
743134	0.73	\$0.13	\$298.84	\$298.71	(\$142.27)	(\$142.27)
743135	0.73	\$0.13	\$298.84	\$298.71	(\$142.27)	(\$142.27)
743136	0.73	\$0.13	\$298.84	\$298.71	(\$142.27)	(\$142.27)
743137	0.73	\$0.13	\$298.84	\$298.71	(\$142.27)	(\$142.27)
743138	0.73	\$0.13	\$297.73	\$297.60	(\$141.75)	(\$141.75)
743139	0.73	\$0.13	\$297.73	\$297.60	(\$141.75)	(\$141.75)
743140	0.73	\$0.13	\$297.77	\$297.64	(\$141.76)	(\$141.76)
743141	0.73	\$0.13	\$319.61	\$319.48	(\$152.17)	(\$152.17)
743098	0.73	\$0.13	\$317.48	\$317.35	(\$151.15)	(\$151.15)
743100	0.73	\$0.13	\$296.33	\$296.20	(\$141.08)	(\$141.08)
743101	0.00	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
743102	0.73	\$0.13	\$296.33	\$296.20	(\$141.08)	(\$141.08)
743103	0.73	\$0.13	\$297.22	\$297.09	(\$141.50)	(\$141.50)
743104	0.73	\$0.13	\$297.22	\$297.09	(\$141.50)	(\$141.50)
743105	0.73	\$0.13	\$297.22	\$297.09	(\$141.50)	(\$141.50)
743106	0.73	\$0.13	\$0.00	\$0.00	\$0.00	\$0.00
743107	0.73	\$0.13	\$297.17	\$297.04	(\$141.48)	(\$141.48)
743108	0.73	\$0.13	\$297.22	\$297.09	(\$141.50)	(\$141.50)
743109	0.73	\$0.13	\$296.33	\$296.20	(\$141.08)	(\$141.08)
743110	0.73	\$0.13	\$296.33	\$296.20	(\$141.08)	(\$141.08)
743111	0.73	\$0.13	\$296.33	\$296.20	(\$141.08)	(\$141.08)
743112	0.73	\$0.13	\$296.33	\$296.20	(\$141.08)	(\$141.08)
743113	0.73	\$0.13	\$296.29	\$296.16	(\$141.06)	(\$141.06)
743114	0.73	\$0.13	\$296.20	\$296.07	(\$141.02)	(\$141.02)
743057	0.88	\$0.13	\$869.41	\$869.28	(\$414.04)	(\$414.04)
743063	0.88	\$0.13	\$1,020.68	\$1,020.55	(\$486.09)	(\$486.09)
Total	501.27	\$990.86	\$206,886.42	\$205,895.69	(\$98,068.12)	(\$95,995.12)

APPENDIX F
PHASE #2 ASSESSMENT ROLL – 2020-21

Appendix F
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #2 ASSESSMENT ROLL
2020-21

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2796880	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796881	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796882	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796883	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796884	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796885	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796886	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796887	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796888	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796889	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796890	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796891	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796892	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796893	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796894	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796895	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796896	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796897	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796898	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796899	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796900	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796901	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796902	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796903	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796904	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796905	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796906	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796907	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796908	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796909	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796910	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796911	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796912	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796913	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796914	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796915	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796916	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796917	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796918	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796919	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796920	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796921	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796922	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796923	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796924	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796925	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796926	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796927	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796928	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796929	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2796930	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796931	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796932	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796933	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796934	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796935	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796936	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796937	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796938	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796939	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796940	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796941	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796942	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2796943	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796944	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2796945	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
2762512	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762478	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762530	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762511	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762517	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762510	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762513	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762514	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762493	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762494	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762515	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762469	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762470	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762471	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762472	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762473	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762475	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762476	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762477	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762480	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762481	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762482	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762483	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762484	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762485	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762486	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762487	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762488	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762489	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762490	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762491	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762492	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762495	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762497	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762499	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762500	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762501	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762502	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762503	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762504	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762505	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762506	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762507	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762516	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762518	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762519	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762520	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762521	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762522	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762523	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762524	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762525	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762526	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762527	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762528	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762529	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762531	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762532	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762533	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762534	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762535	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762536	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762537	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762538	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762539	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2762540	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762541	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762542	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762543	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762544	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762545	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762546	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762547	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762548	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762549	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762550	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762551	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762552	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762553	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762496	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762498	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762479	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2762474	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767338	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767354	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767332	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767368	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767373	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767362	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767371	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767372	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767315	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767316	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767318	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767319	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767320	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767324	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767325	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767326	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767327	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767328	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767329	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767330	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767331	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767333	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767334	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767335	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767336	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767337	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767339	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767340	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767341	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767342	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767343	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767344	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767345	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767346	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767347	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767348	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767349	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767350	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767351	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767352	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767353	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767355	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767356	60'	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2767357	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767359	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767360	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767361	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767363	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767364	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767365	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2767366	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767370	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767377	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767378	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767379	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767380	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767358	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767376	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767321	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767374	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
2767369	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767375	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767323	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767317	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767367	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
2767322	70'	1	\$20,199	\$118.52	\$1,108.56	\$101.00	\$109.63	\$1,437.71
743059	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743046	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743047	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743048	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743049	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743021	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743023	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743024	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743025	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743026	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743027	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743028	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743029	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743030	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743033	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743034	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743035	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743036	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743037	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743044	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743045	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743155	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743083	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743084	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743085	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743086	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743087	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743088	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743089	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743090	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743091	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743092	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743093	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743094	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743095	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743096	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743075	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743076	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743077	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743078	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743079	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743080	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743081	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743051	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743052	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743054	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743055	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743056	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743058	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743060	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743061	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743064	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
743065	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743066	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743067	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743068	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743069	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743070	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743071	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743072	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743073	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743074	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743031	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743062	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743039	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743041	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743082	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743022	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743032	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743038	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743040	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743053	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743099	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743206	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743207	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743208	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743209	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743210	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743211	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743212	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743213	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743214	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743215	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743216	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743198	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743199	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743200	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743201	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743202	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743203	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743204	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743205	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743187	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743188	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743189	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743190	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743191	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743192	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743193	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743194	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743195	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743167	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743168	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743169	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743170	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743171	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743172	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743173	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743174	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743175	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743176	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743177	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743178	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743179	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743180	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743181	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743182	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743183	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743184	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743185	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
743142	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743143	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743144	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743145	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743146	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743147	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743148	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743149	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743150	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743151	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743152	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743153	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743156	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743157	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743158	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743159	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743160	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743161	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743162	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743163	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743164	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743165	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743166	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743115	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743116	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743117	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743118	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743119	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743120	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743121	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743122	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743123	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743124	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743125	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743126	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743127	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743128	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743129	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743130	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743131	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743132	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743133	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743134	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743135	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743136	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743137	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743138	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743139	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743140	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743141	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743098	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743100	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743101	50'	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
743102	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743103	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743104	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743105	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743106	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743107	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743108	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743109	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743110	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743111	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743112	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743113	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743114	50'	0.73	\$14,745	\$86.52	\$809.25	\$73.73	\$80.03	\$1,049.53
743057	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19
743063	60'	0.88	\$17,775	\$104.30	\$975.53	\$88.88	\$96.48	\$1,265.19

Parcel	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
Total		337.49	\$6,817,026	\$40,000.00	\$374,128.26	\$34,085.13	\$37,000.22	\$485,213.62

APPENDIX G
PHASE #3 ASSESSMENT ROLL – 2020-21

Appendix G
CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #3 ASSESSMENT ROLL
2020-21

Parcel	Lot Type	EU	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
775446	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775445	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775444	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775443	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775442	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775441	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775440	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775439	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775438	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775437	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775436	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775435	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775434	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775433	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775432	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775431	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775430	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775429	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775428	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775427	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775426	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775425	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775424	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775423	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775422	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775421	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775420	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775419	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775418	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775417	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775416	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775415	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775414	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775413	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775412	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775411	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775410	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775409	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775408	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775407	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775406	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775405	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775404	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775403	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775402	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775401	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775400	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775399	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775398	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775397	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775396	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775395	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775394	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775393	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775392	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775391	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775390	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775389	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775388	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775387	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel	Lot Type	EU	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
775386	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775385	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775384	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775383	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775382	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775381	60'	0.88	\$19,343	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775380	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775379	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775378	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775377	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775376	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775375	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775374	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775373	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775372	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775371	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775370	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775369	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775368	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775367	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775366	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775365	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775364	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775363	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775362	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775361	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775360	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775359	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775358	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775357	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775356	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775355	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775354	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775353	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775352	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775351	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775350	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775349	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775348	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775347	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775346	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775345	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775344	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775343	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775342	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775341	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775340	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775329	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775328	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775327	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775326	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775325	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775324	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775323	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775322	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775321	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775320	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775319	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775318	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775317	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775316	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775315	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775314	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775313	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775312	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775311	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel	Lot Type	EU	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
775310	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775309	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775308	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775307	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775306	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775305	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775304	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775303	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775302	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775301	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775300	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775299	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775298	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775297	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775296	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775295	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775294	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775293	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775292	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775291	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775290	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775289	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775288	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775287	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775286	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775285	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775284	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775283	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775282	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775281	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775280	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775279	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775278	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775277	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775276	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775275	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775274	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775273	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775272	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775271	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775270	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775269	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775268	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775267	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775266	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775257	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775256	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775255	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775254	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775253	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775252	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775251	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775250	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775249	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775248	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775247	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775246	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775245	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775244	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775243	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775242	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775241	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775240	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775239	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775238	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775237	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Creeks of Legacy PID - Annual Service Plan Update - 2020-21 v9.0 (SAP Update - Creeks of Legacy)

Parcel	Lot Type	EU	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
775236	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775235	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775234	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775233	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775232	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775231	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775230	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775229	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775228	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775227	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775226	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775225	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775224	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775223	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775222	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775221	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775220	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775219	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775218	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775217	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775216	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775215	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
775214	50'	0.73	\$16,046	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total		163.78	\$3,600,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Karla Stovall, Assistant City Manager
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Strategic Partnership Agreement

Action Requested:

The Celina City Council will conduct a public hearing, in accordance with Section 43.0751(d) of the Texas Local Government Code, to provide members of the public the opportunity to present testimony or evidence regarding the proposed Strategic Partnership Agreement between the City and the Collin County Municipal Utility District, No. 1 (the “District”), which agreement provides for the City’s full purpose annexation of all land within the District and conversion of the District into a limited district, with such annexation and conversion not to occur before December 31, 2027. ON THE FULL-PURPOSE ANNEXATION CONVERSION DATE, THE LAND INCLUDED WITHIN THE BOUNDARIES OF THE DISTRICT SHALL BE DEEMED TO BE WITHIN THE FULL-PURPOSE BOUNDARY LIMITS OF THE CITY WITHOUT THE NEED FOR FURTHER ACTION BY THE CITY COUNCIL OF THE CITY, INCLUDING ISSUING NOTICE OR CONDUCTING PUBLIC HEARINGS OR AN ELECTION WITHIN THE DISTRICT ON THE QUESTION OF ANNEXATION. (Stovall)

Background Information:

The City of Celina, and Collin County Municipal Utility District No. 1 propose to enter into a Strategic Partnership Agreement. The Agreement requires two public hearings. The public hearings are being conducted at the Celina Council Chambers located at 112 North Colorado. The public hearing on August 11th is the first of two public hearings. The second public hearing will be held on Wednesday, August 26, 2020 at the same location at 5:00 pm.

Board Review/Citizen Input:

Alternatives:

Financial Considerations:

Legal Review:

Reviewed by Legal Counsel.

Supporting Documents:
Strategic Partnership Agreement

Staff Recommendation:

**STRATEGIC PARTNERSHIP AGREEMENT
BETWEEN THE CITY OF CELINA, TEXAS,
AND COLLIN COUNTY MUNICIPAL UTILITY DISTRICT NO. 1**

This **STRATEGIC PARTNERSHIP AGREEMENT** (this "Agreement") is made and entered into by and between the **CITY OF CELINA, TEXAS**, a municipal corporation principally situated in Collin County, Texas, acting by and through its governing body, the City Council of the City of Celina, Texas (the "City"), and **COLLIN COUNTY MUNICIPAL UTILITY DISTRICT NO. 1** (the "District"), a conservation and reclamation district and political subdivision of the State of Texas created pursuant to Article XVI, Section 59 of the Texas Constitution, and operating under Chapters 49 and 54 of the Water Code, as amended, and Chapter 8164, Special District Local Laws Code . Pursuant to Section 43.0751(c) of the Texas Local Government Code, this Agreement shall become effective on the effective date described in Section 5.18 of this Agreement (the "Effective Date").

**ARTICLE I
RECITALS**

WHEREAS, capitalized terms used but not defined in these recitals are defined in Article II, Definitions, of this Agreement; and

WHEREAS, the Act authorizes the City and the District to negotiate and enter into a strategic partnership agreement by mutual consent, and the City and the District wish to enter into such an agreement; and

WHEREAS, the City and the District negotiated this Agreement by mutual consent; and

WHEREAS, this Agreement provides for the City's full purpose annexation of all of the land within the District, as more specifically described on the attached **Exhibit A**, in accordance with the terms of this Agreement; and

WHEREAS, this Agreement does not authorize the City's partial annexation of the District; and

WHEREAS, this Agreement provides the terms and conditions pursuant to which the District will convert into a limited district at the time of full purpose annexation of the District by the City; and

WHEREAS, as required by the Act, the City held public hearings on August 11, 2020 and August 26, 2020, at 112 North Colorado, Celina, Texas 75009, and the District held public hearings on August 10, 2020 and August 17, 2020 at 1234 Homestead Court, Celina, Texas 75009, which location is located in the District, at which members of the public were given the opportunity to present testimony or evidence regarding the proposed Agreement; and

Attachment: SPA FINAL 08062020 (Strategic Partnership Agreement)

WHEREAS, the City and the District made copies of the proposed Agreement available to members of the public and gave notice of such hearings in accordance with the terms of the Act; and

WHEREAS, the City and the District wish to enter into a strategic partnership agreement to provide the terms and conditions under which the District will be annexed for full purposes and converted into a limited district at the time of full purpose annexation of the District by the City; and

WHEREAS, the Act authorizes the City and the District to enter into this Agreement to define the terms and conditions under which services will be provided by the City and the District; and provide for a full-purpose annexation of the District and conversion of the District to a "limited district" on the effective date of such full-purpose annexation; and

WHEREAS, in accordance with the requirements of Subsection (p)(1) of the Act, this Agreement does not require the District to provide revenue to the City solely for the purpose of an agreement with the City to forgo annexation of the District; and

WHEREAS, in accordance with the requirements of Subsection (p)(2) of the Act, this Agreement provides benefits to the City and the District, including revenue, services, and/or regulations which are reasonable and equitable with regard to the benefits provided to the other Party; and

WHEREAS, the District is a municipal utility district organized for the primary purpose of providing municipal functions; and

WHEREAS, all the terms and conditions contained in this Agreement are lawful and appropriate to provide for the provision of municipal services; and

WHEREAS, the Parties acknowledge that the City's full purpose annexation of the District will preclude or impair the ability of the District to issue bonds, and that the City is required, prior to the effective date of full purpose annexation, to pay in cash to the Developer a sum equal to all actual costs and expenses incurred by the Developer in connection with the District that the District has, in writing, agreed to pay and that would otherwise have been eligible for reimbursement from bond proceeds under the rules and requirements of the Texas Commission on Environmental Quality (the "TCEQ") as such rules and requirements exist on the date of annexation; and

WHEREAS, the City, the District, the Developer, and the City retail water and sewer customers who are either owners or residents of property within the District entered into that certain Settlement Agreement dated [REDACTED], 2020 (the "Settlement Agreement") settling the lawsuit styled *Petition by Outside Ratepayers Appealing the Water Rates Established by the City of Celina*, Texas Public Utility Commission Docket No. 49225 (the "Ratepayer Appeal") and the lawsuit filed by the City styled *City of Celina vs. Collin County Municipal Utility District No. 1*; Keller Webster, Gordon Greeson, Kenneth Prater, Andy Harvey, Lissa Shepard in the 471st Judicial District Court of Collin County, Texas, Cause No. 471-02643-2020; and

WHEREAS, the Settlement Agreement requires LFC Land Company, LLC to make certain payments to the City starting on the effective date thereof and ending on December 31, 2027 (the "Developer Payments"); and

WHEREAS, the District acknowledges that the full purpose annexation, as set forth herein and agreed to by the Parties, is a material term of inducement for the City entering the Settlement Agreement and this Agreement, and but for the Full Purpose Annexation Conversion Date and the full purpose annexation as set forth herein, the City would not have entered into this Agreement.

NOW THEREFORE, for and in consideration of the mutual covenants of the Parties set forth in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are acknowledged and agreed by the Parties, the Parties agree as follows:

ARTICLE II DEFINITIONS

Unless the context requires otherwise, and in addition to the terms defined above, the following terms and phrases used in this Agreement shall have, solely for the purposes of this Agreement, the meanings set out below:

"Act" means Texas Local Government Code, §43.0751 (Vernon Supp. 2002) and any amendments thereto.

"Agreement" means this Strategic Partnership Agreement by and between the City and the District.

"Board" means the Board of Directors of the District.

"City" means the City of Celina, Texas, a municipal corporation principally situated in Collin County, Texas.

"City Council" means the City Council of the City.

"Developer" means LFC Land Company, LLC and LFC Land Company II, LLC.

"Developer payments" shall have the meaning ascribed in Article I, Recitals, above.

"Development Agreement" means that certain Amended and Restated Development Agreement approved by the City of Celina City Council on March 12, 2007 and dated effective as of March 12, 2007 and filed in the deed records of Collin County, Texas as Instrument No. 20071101001489980 by and between the City, Forestar/RPG Land Company, LLC, Lucas Celina 209, Ltd., Central Frisco, Ltd., as modified by the following: (a) that certain Addendum to Amended and Restated Development Agreement approved by the City Council on May 14, 2007 and dated effective as of March 12, 2007 and filed in the deed records of Collin County, Texas as Instrument No. 20071101001489990; (b) that certain First Amendment to Amended and Restated Development Agreement approved by the City Council on August 13, 2007 and dated effective as of March 12, 2007 and filed in the deed records of Collin County, Texas as

Instrument No. 20071114001544520; (c) that certain Second Amendment to Amended and Restated Development Agreement approved by the City Council on December 14, 2009 and dated effective as of March 12, 2007 and filed in the deed records of Collin County, Texas as Instrument No. 20100105000007540; (d) that certain Third Amendment to Amended and Restated Development Agreement approved by the City Council on, and dated effective as of, May 9, 2011 and filed in the deed records of Collin County, Texas as Instrument No. 20120423000464760; (e) that certain Fourth Amendment to Amended and Restated Development Agreement approved by the City Council on October 8, 2012 and dated effective as of October 12, 2012 and filed in the deed records of Collin County, Texas as Instrument No. 20121114001454530; (f) that certain Fifth Amendment to Amended and Restated Development Agreement approved by the City Council on May 13, 2014 and filed in the deed records of Collin County, Texas as Instrument No. 20140711000715400; (g) that certain Memorandum of Amendment to Development Agreement executed September 16, 2014 and filed in the deed records of Collin County, Texas as Instrument No. 20140916001001050; (h) that certain Sixth Amendment to Amended and Restated Development Agreement approved by the City Council on September 8, 2015 and filed in the deed records of Collin County, Texas as Instrument No. 20151022001338070; (i) that certain Seventh Amendment to Amended and Restated Development Agreement approved by the City Council on November 10, 2015 and filed in the deed records of Collin County, Texas as Instrument No. 20151228001609150; (j) that certain Eighth Amendment to Amended and Restated Development Agreement approved by the City Council on January 19, 2016 and filed in the deed records of Collin County, Texas as Instrument No. 20160307000271300; and (k) that certain Ninth Amendment to Amended and Restated Development Agreement approved by the City Council on or about December 12, 2016 and filed in the deed records of Collin county, Texas as Instrument No. 20170112000053780. The term "Development Agreement" also includes any future amendments to the Development Agreement described in this definition, including the Development Agreement Amendment.

"Development Agreement Amendment" means the tenth amendment to the Development Agreement approved by the City Council on [REDACTED], 2020 and approved by the District on [REDACTED], 2020, with an effective date of [REDACTED], 2020.

"District" means Collin County Municipal Utility District No. 1, a conservation and reclamation district created pursuant to Article XVI, Section 59, Texas Constitution and operating pursuant to Chapters 49 and 54, Texas Water Code, and the District Act.

"District Act" means Chapter 8164, Special District Local Laws Code.

"Effective Date" means the date this Agreement becomes effective in accordance with Section 5.18 of this Agreement.

"Final Notice of Unreimbursed Developer Costs and Expenses" is defined in Section 3.01(E) of this Agreement.

"Full Purpose Annexation Conversion Date" means the "full-purpose annexation conversion date" referenced in Section 43.0751(h) of the Act, which shall be established by the City Council by ordinance, shall be a date after December 31, 2027 and shall constitute the date

all land within the District shall be deemed to be within the full-purpose boundary limits of the City and annexed for full purposes and part of the City's corporate limits.

"Limited District" means the "Light Farms Limited District" resulting from the conversion of the Collin County Municipal Utility District No. 1 under Section 43.0751(f)(6) of the Act.

"Open Space Property" means the open space, green space, trails, easements, and other areas that, as of the Full Purpose Annexation Conversion Date, will be owned, operated, maintained and controlled by the Limited District consistent with the limitations in Section 3.03 (A) of this Agreement, including the landscape and hardscape within all street right-of-way within the District, but excluding the actual street rights-of-way which shall be owned by the City. The Open Space Property as of the Effective Date is described on the attached Exhibit C. The District will issue written notice to the City from time to time as it acquires additions to the Open Space Property described on Exhibit C.

"Maintenance Funds" is defined in Section 3.03A of this Agreement.

"Party" or "Parties" means a party or the parties to this Agreement, being the City and the District.

"Property" means all of the real property within the boundaries of the District as described on the attached Exhibit A.

"Ratepayer Appeal" shall have the meaning ascribed in Article I, Recitals, above.

"Settlement Agreement" shall have the meaning ascribed in Article I, Recitals, above.

"Tax Proposition" shall have the meaning ascribed in Section 3.04B.

"TCEQ" shall have the meaning ascribed in Article I, Recitals, above.

"Unreimbursed Developer Costs and Expenses" is defined in Section 3.01E of this Agreement.

ARTICLE III FULL-PURPOSE ANNEXATION; CONVERSION TO LIMITED DISTRICT

Section 3.01 Full Purpose Annexation

A. Authority and Procedure for Annexation

After December 31, 2027, the City may annex the Property for full purposes in accordance with the terms of this Agreement. The City agrees that it will not annex any portion of the Property on or before December 31, 2027. If the City annexes the Property, the City must annex all of the Property within the District. At least 120 days prior to the date the City intends to annex the District, the City shall provide the District and the Developer with a written notice of intent to annex the District and the date planned for annexation, which shall be after December

31, 2027 and shall constitute the Full Purpose Annexation Conversion Date. The Full Purpose Annexation Conversion Date may only be altered by mutual written agreement of the City and District. However, nothing herein shall prevent the City from terminating this Agreement and instituting proceedings to annex the District, on request by the Board of the District, on any date prior to the Full Purpose Annexation Conversion Date in accordance with the procedures prescribed by Subchapter C-1, Chapter 43, Texas Local Government Code, provided such annexation fully complies with the terms of the Development Agreement. All land within the District shall be automatically deemed to be within the full-purpose boundary limits of the City annexed by the City for full purposes effective on the Full-Purpose Annexation Conversion Date, without further procedural action of any kind by either Party, in accordance with Sections 43.0751(f)(5) and 43.0751(h) of the Act. The Annexation Service Plan attached as **Exhibit B** is approved as the service plan for this area and shall be effective for a period of ten years from the Full Purpose Annexation Conversion Date.

B. Waiver of Claims

Each Party waives any and all claims against the other Party regarding the validity or enforceability of this Agreement and any full purpose annexation of the District completed in accordance with the terms of this Agreement.

C. Notice to Landowners of Full Purpose Annexation of Land Within the District

Within 60 days after the Effective Date, the District shall file the following notice concerning this Agreement in the Real Property Records of Collin County, Texas, for the property within the District:

All of the property within the boundaries of Collin County Municipal Utility District No. 1 (the “District”), as described in the legal description and depicted on the map attached hereto, is subject to the terms and conditions of a Strategic Partnership Agreement (“SPA”) between the District and the City of Celina, effective September __, 2020. The SPA establishes a timetable for the annexation by the City of Celina of property in the District for full purposes. The SPA also provides for the conversion and the timing for conversion of the District to a Limited District and establishes the governmental and operational relationship between the City and the Limited District while the Limited District continues in existence, all as authorized by Section 43.0751, Texas Local Government Code. A copy of the SPA may be obtained by contacting the offices of the District, and questions concerning the SPA may be directed to the District or City of Celina Planning and Zoning Department.

This notice with appropriate modifications shall also be included in the notice to purchaser of real property in the District in each future edition of the District’s Information Form required to be recorded in the Real Property Records of Collin County, Texas, pursuant to Section 49.455 of the Texas Water Code.

The City shall record this Agreement in its entirety as required by Section 5.16 below.

D. Assumption of District Duties and Obligations Upon Full Purpose Annexation Conversion Date

Prior to the Full Purpose Annexation Conversion Date, the District remains authorized to exercise all powers and functions of a municipal utility district provided by existing law or any amendments or additions thereto, including the District Act. The District's assets, liabilities, indebtedness, and obligations will remain the responsibility of the District during the period preceding full-purpose annexation and conversion. The District agrees that beginning on the Effective Date and until the Full Purpose Annexation Conversion Date, the District shall maintain all of its roadway, property and utility infrastructure in good condition and repair. Upon the Full Purpose Annexation Conversion Date Sections 43.075(c) and (d) of the Texas Local Government Code shall apply and, (i) the City shall succeed to the powers, duties, assets, and obligations of the District; and (ii) the City shall take over all the property and other assets of the District, except for the Open Space Property and Maintenance Funds, assume all the debts (including assumption of the District debt service payments and the Developer reimbursements), liabilities, and obligations of the District, and perform all the functions of the District, except as otherwise provided in Section 3.03 below, including the provision of services. The City agrees to fully comply with all requirements in Section 43.075 of the Texas Local Government Code. Upon receipt of written notice from the City of its intent to annex the District pursuant to this Agreement, the District shall cooperate in good faith with the City to provide for the orderly and timely transfer of the District property and assets to the City, and assumption of the District's debts and obligations by the City.

E. Developer Reimbursement Prior to Full Purpose Annexation

Pursuant to Section 43.0715(b) of the Texas Local Government Code, the City shall, prior to the effective date of full purpose annexation of the District, pay in cash to the Developer a sum equal to the actual costs and expenses incurred by the Developer in connection with the District that the District has, in writing, agreed to pay Developer, so long as such costs would otherwise have been eligible for reimbursement from bond proceeds under the rules and requirements of the TCEQ as such rules and requirements exist on the date of annexation reduced by the amount of Developer Payments not paid to the City in accordance with the terms of the Settlement Agreement or otherwise recovered by the City through the increased capital recovery fees allowed under the Development Agreement Amendment in the event of nonpayment (the "Unreimbursed Developer Costs and Expenses"). The Unreimbursed Developer Costs and Expenses will include, but not be limited to, costs related to utility and road infrastructure. The District agrees to provide an accounting of the Unreimbursed Developer Costs and Expenses, including the then current dollar amount of the Unreimbursed Developer Costs and Expenses, in an annual agreed-upon procedures report (the "Annual AUP") prepared by the District, which shall be in the format approved by the TCEQ for such reports and consistent with the terms of the District's reimbursement agreement with the Developer. The District shall provide a copy of each Annual AUP to the City. At least 120 days prior to the date the City intends to annex the District, the City shall provide the District and the Developer with a written notice of intent to annex the District and the date planned for annexation, which shall be the Full Purpose Annexation Conversion Date. In response to such written notice, the District shall have 60 days from the date of receipt of such notice to provide the City with a written notice summarizing all then current Unreimbursed Developer Costs and Expenses ("Final Notice of Unreimbursed

Developer Costs and Expenses"). The District's obligation to provide an Annual AUP or the Final Notice of Unreimbursed Costs and Expenses shall be subject to the District's receipt from the Developer of all documentation necessary to prepare such reports in accordance with the rules and requirements of the TCEQ. Notwithstanding anything to the contrary in this Agreement, the City acknowledges and agrees that no annexation of the District shall be valid or effective unless the City has fully paid, or made arrangements with the Developer in writing signed by the Developer and the City to fully pay, the Unreimbursed Developer Costs and Expenses, as reflected in the Final Notice of Unreimbursed Developer Costs and Expenses, in cash to the Developer prior to such annexation.

Section 3.02 Continuation as a Limited District

A. Conversion of District to Limited District.

Pursuant to Section 43.0751(f)(6) of the Act, the District shall automatically convert into a limited district on the Full Purpose Annexation Conversion Date and shall thereafter be known as the "Light Farms Limited District". The Limited District shall be a conservation and reclamation district under the provisions of Article XVI, Section 59 of the Texas Constitution. For purposes of the administration and general operation, of the Limited District, the provisions of Chapters 49 and 54 of the Texas Water Code shall control. However, the powers of the limited District shall be expressly limited to those necessary to effectuate its functions and responsibilities as provided in Section 3.03 of this Agreement. Further, those persons serving as directors of the District on the Full Purpose Annexation Conversion Date shall continue to serve as directors for the Limited District.

B. Boundaries of Limited District

The boundaries of the Limited District shall be coextensive with the District boundaries as described on **Exhibit A** hereto.

C. Ownership of Open Space Property

The Limited District shall retain full ownership of the Open Space Property, except for rights-of-way. To the extent any portion of the Open Space Property is located within rights-of-way, the Limited District shall have the right to own, operate, and maintain such property pursuant to an easement or license agreement in a form to be approved by the City; which approval will not be unreasonably withheld.

D. Term of Limited District

The Limited District shall exist for an initial term of ten years from the Full Purpose Annexation Conversion Date. The term of the Limited District may be renewed successively by mutual written agreement of the governing bodies of the City and the Limited District.

Section 3.03 Functions and Responsibilities of the Limited District.

A. Maintenance Only

(i) The functions and responsibilities of the Limited District shall be limited to ownership, operation, maintenance and control of the Open Space Property. The City will not provide, or charge or bill the Limited District or its residents for services the Limited District provides, however taxes and fees assessed or imposed by the City shall not be reduced for costs incurred by the Limited District.

(ii) The Limited District shall (a) have and may exercise only those functions, powers, and authority vested in the District necessary to carry out its functions and responsibilities set forth herein, and (b) not exercise any other function, power, or authority, including but not limited to issuance of bonds, notes, or other obligations for any purpose.

(iii) The Limited District shall retain an amount of money (the "Maintenance Funds") from the District's General Operating Fund to pay costs of its functions and responsibilities as set forth herein. The amount of the Maintenance Funds shall equal the average annual operation and maintenance expenses reasonably incurred with respect to the Open Space Property for the three (3) years preceding the Full Purpose Annexation Conversion Date as evidenced by the District's audited financial statements and shall exclude payments to directors for services and administrative costs not specifically related to the Open Space Property.

B. Limitations on City Obligations

The Parties agree that the City shall have no obligation during the existence of the Limited District to perform the functions and responsibilities of the Limited District established in this Agreement. However, the City agrees to grant to the Limited District all easements or license agreements necessary for the operation, maintenance, repair, and replacement of any Open Space Property located in street right of way within the Limited District.

C. Limitation on Actions by Limited District

(i) The Limited District may not sell, convey, lease, mortgage, transfer, assign, or otherwise alienate any of the Open Space Property to a third party. The Limited District may not approve a program or project that requires the use or taking of the Open Space Property or that would otherwise require the findings under Section 26.001 of the Texas Parks and Wildlife Code. However, this subsection C shall not prohibit the Limited District from contracting with management and operating firms to manage and operate any of the Open Space Property.

(ii) The Limited District may not sell, convey, lease, mortgage, transfer, assign, or otherwise alienate any surplus Open Space Property to a third party without the prior approval of the City, unless the third party is a homeowner's association within which the Open Space Property is located.

(iii) The Limited District may acquire, purchase, or lease additional park land, trails, open space or green space and expand any existing Open Space Property and may purchase equipment materials and facilities to maintain, replace or upgrade Open Space Property.

(iv) The Limited District may hire employees, agents, representatives, and consultants to manage, operate and maintain the Open Space Property and perform services related to the Limited District's operations and activities.

Section 3.04 Limited District Approval and Election

A. Action by Board

The Board of Directors for the Limited District shall place the adoption and ratification of this Agreement on the agenda of its first meeting following the conversion of the District into a Limited District.

(i) If the Board of Directors of the Limited District fails to adopt and ratify this Agreement within sixty days of the conversion of the District into the Limited District, the Limited District shall be automatically dissolved sixty days after the date of conversion without the necessity of any further action by the Limited District or the City, and all assets, obligations, indebtedness, and liabilities of the Limited District shall be assumed by the City.

(ii) The Limited District shall continue to exist after the failure to adopt or ratify this Agreement for the sole purpose of doing any and all acts or things necessary to transfer its assets, obligations, indebtedness, and liabilities to the City. Upon the completion of the transfer of its assets, obligations, indebtedness, and liabilities to the City, the Limited District shall cease to exist.

B. Ratification and Election

If the Board of Directors of the Limited District adopts and ratifies this Agreement pursuant to the Section 3.04.A of this Agreement, the Board of Directors of the Limited District shall call an election no later than the first practicable uniform election date, as determined in the reasonable judgment of the Board of Directors, after such adoption and ratification at which time the Limited District shall place a proposition before the qualified voters of the Limited District for authorization of an ad valorem tax for operation and maintenance of the Limited District (the "Tax Proposition"). The Board of Directors at its option may call the election at the same meeting at which it acts on the adoption and ratification of this Agreement or at a subsequent meeting, provided that the election date is no later than the first practicable election date after adoption and ratification of this Agreement, as determined in the reasonable judgment of the Board of Directors.

(i) The maximum tax rate to be included within the Tax Proposition shall be at the discretion of the Board of Directors of the Limited District provided that it is not greater than \$0.25 per \$100 of assessed valuation. The Tax Proposition shall also provide that any District maintenance tax authorization in existence before the tax election provided for in this subsection shall be rescinded upon approval of the Tax Proposition by the voters.

(ii) If a majority of the qualified voters voting at this election do not approve the Tax Proposition, the Limited District shall automatically be dissolved sixty days after the date of the election without the necessity of any further action by the Limited District or the City, and all

assets, obligations, indebtedness, and liabilities of the Limited District shall be assumed by the City.

(iii) If the Tax Proposition election fails, the Limited District shall continue to exist after such failure for the sole purpose of doing any and all acts or other things necessary to transfer its assets, obligations, indebtedness, and liabilities to the City.

ARTICLE IV PROVISION OF MUNICIPAL SERVICES

Section 4.01 Services Prior to Full Purpose Annexation Conversion Date

Beginning within 30 days after the Ratepayer Appeal is withdrawn and until the Full Purpose Annexation Conversion Date (a) the City shall charge all residential, residential and open space irrigation, and homeowners association retail water and sewer customers within the District the same amounts as are charged to in-city ratepayers; and (b) the District shall continue to develop, own, operate and maintain District assets and provide services for the benefit of the District. Following payment to the Developer by the City of all Unreimbursed Developer Costs and Expenses and upon the Full Purpose Annexation Conversion Date, the City will develop, own, operate and maintain water, wastewater, roadway, and drainage systems serving the Property.

Section 4.02 Annexation Service Plan

Upon the Full Purpose Annexation Conversion Date, the City shall provide municipal services to the Property in accordance with the Annexation Service Plan attached as Exhibit B. The District hereby consents to the City's full purpose annexation of all the Property in the District in accordance with this Agreement. The District agrees to and accepts the Annexation Service Plan. The terms of this Agreement are binding on the City, the District and each owner and future owner of land within the District's boundaries in accordance with the Act, and the consent to annexation granted herein.

ARTICLE V ADDITIONAL PROVISIONS

Section 5.01 Recitals

The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; (c) are legislative findings of the City Council and the Board, and (d) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

Section 5.02 Term

This Agreement shall continue in effect until such time as (1) the City completes full purpose annexation and conversion of the District to the Limited District in accordance with the terms of this Agreement following payment to the Developer by the City of all Unreimbursed Developer Costs and Expenses; and (2) until the date of dissolution of the Limited District in accordance with the terms of this Agreement.

Section 5.03 Notices

All notices required or contemplated by this Agreement (or otherwise given in connection with this Agreement) shall be in writing, shall be signed by or on behalf of the Party giving the Notice, and shall be effective as follows: (a) on or after the 10th business day after being deposited with the United States mail service, Certified Mail, Return Receipt Requested with a confirming copy sent by E-mail; (b) on the day delivered by a private delivery or private messenger service (such as FedEx or UPS) as evidenced by a receipt signed by any person at the delivery address (whether or not such person is the person to whom the notice is addressed); or (c) otherwise on the day actually received by the person to whom the notice is addressed, including, but not limited to, delivery in person and delivery by regular mail (with a confirming copy sent by E-mail). Notices given pursuant to this section shall be addressed as follows:

To the City:	Attn: City Manager City of Celina 142 North Ohio Celina, Texas 75009 E-mail: jlaumer@celina-tx.gov
With a copy to:	Attn: Julie Fort Messer Fort & McDonald, PLLC 6371 Preston Road, Suite 200 Frisco, Texas 75034 E-mail: julie@txmunicipallaw.com
To the District:	Attn: President, Board of Directors c/o Crawford & Jordan LLP 19 Briar Hollow Lane, Suite 245 Houston, Texas 77027 E-mail: ccrawford@crawlaw.net
With a copy to:	Attn: Clay Crawford Crawford & Jordan LLP 3100 McKinnon Street, Suite 1100 Dallas, Texas 75201 E-mail: ccrawford@crawlaw.net

To the Developer:

Attn: Jake Wagner
 Republic Property Group
 400 S. Record Street, Suite 1200
 Dallas, Texas 75202
 E-mail: jwagner@republicpropertygroup.com

With a copy to:

Attn: Misty Ventura
 Shupe Ventura, PLLC
 9406 Biscayne Blvd.
 Dallas, TX 75218
 E-mail: misty.ventura@svlandlaw.com

Section 5.04 Events of Default

No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time determined based on the nature of the alleged failure, but in no event more than 30 days after written notice of the alleged failure has been given). In addition, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. The time to cure may be extended beyond 30 days by the Party giving notice of default, if the receiving Party, within such 30 days provides a written explanation of the steps being taken to cure the default and a detailed explanation of why more than 30 days is reasonably necessary to cure. Notwithstanding the foregoing, however, a Party shall be in default of its obligation to make any payment required under this Agreement if such payment is not made on the date that it is due.

Section 5.05 Remedies

IF A PARTY IS IN DEFAULT, THE AGGRIEVED PARTY MAY, AT ITS OPTION AND WITHOUT PREJUDICE TO ANY OTHER RIGHT OR REMEDY UNDER THIS AGREEMENT, SEEK ANY RELIEF AVAILABLE AT LAW OR IN EQUITY, INCLUDING, BUT NOT LIMITED TO, AN ACTION UNDER THE UNIFORM DECLARATORY JUDGEMENT ACT, SPECIFIC PERFORMANCE, MANDAMUS, AND INJUNCTIVE RELIEF. NOTWITHSTANDING THE FOREGOING, HOWEVER, NO DEFAULT UNDER THIS AGREEMENT SHALL: ENTITLE THE AGGRIEVED PARTY TO TERMINATE THIS AGREEMENT; OR ADVERSELY AFFECT OR IMPAIR THE CURRENT OR FUTURE OBLIGATIONS OF THE CITY TO PROVIDE WATER OR SEWER SERVICE OR ANY OTHER SERVICE TO ANY PORTION OF THE DISTRICT; OR ADVERSELY IMPACT OR IMPAIR THE FULL PURPOSE ANNEXATION CONVERSION DATE OR THE CITY'S ABILITY TO ANNEX THE DISTRICT FOR FULL PURPOSES PROVIDED THE CITY IS IN FULL COMPLIANCE WITH THIS AGREEMENT; OR ENTITLE THE AGGRIEVED PARTY TO SEEK OR RECOVER EXEMPLARY DAMAGES; OR ALLOW THE CITY TO ANNEX THE DISTRICT OR ANY PORTION THEREOF PRIOR TO DECEMBER 31, 2027.

Section 5.06 Waiver of Immunity

Neither Party waives or surrenders any of its respective governmental powers, immunities or rights, except as specifically waived in this Section 5.06. The City acknowledges

an express waiver of its governmental immunity from suit and immunity from liability as to any action brought by the District, the Limited District, or a third party beneficiary to pursue the remedies available under this Agreement, but only to the extent necessary to pursue such remedies. The District acknowledges an express waiver of its governmental immunity from suit and immunity from liability as to any action brought by the City or a third party beneficiary to pursue the remedies available under this Agreement, but only to the extent necessary to pursue such remedies. By adoption and ratification of this Agreement by the Board of Directors of the Limited District pursuant to Section 3.04 above, the Limited District acknowledges an express waiver of its governmental immunity from suit and immunity from liability as to any action brought by the City or a third party beneficiary to pursue the remedies available under this Agreement, but only to the extent necessary to pursue such remedies. Nothing in this Section 5.06 shall waive any claims, defenses or immunities that either Party has with respect to suits against them by persons or entities not a party to this Agreement or specifically enumerated as a third party beneficiary in Section 5.13 hereof.

Section 5.07 Assignment

No Party may assign this Agreement in whole or in part without the prior written consent of all of the other Parties.

Section 5.08 Interpretation

The Parties and the Developer acknowledge that each of them has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for or against any Party or the Developer, regardless of which Party originally drafted the provision.

Section 5.09 Authority to Execute

The City represents and warrants that this Agreement has been approved by ordinance duly adopted by the City Council in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the City has been duly authorized to do so. The District represents and warrants that this Agreement has been approved by order duly adopted by the Board of Directors of the District in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the District has been duly authorized to do so.

Section 5.10 Entire Agreement; Severability; Changes in State or Federal Laws

This Agreement, together with the Development Agreement, the Development Agreement Amendment, and the Settlement Agreement constitute all of the agreements between the Parties and supersedes all prior agreements, whether oral or written, covering the subject

matter of this Agreement. This Agreement shall not be modified or amended except in writing signed by the Parties whose rights and obligations are being amended, which amendment shall require the prior written approval of the Developer if the Developer's rights will be impacted by such modification or amendment. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the Parties; (c) the amount of money to be received or paid by any Party or third party beneficiary shall not be reduced; and (d) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties provided the Full Purpose Annexation Conversion Date remains in effect. If any State or federal law changes so as to make it impossible for the City or District to perform its obligations under this Agreement, the Parties will cooperate to amend this Agreement in such a manner that is most consistent with the original intent of this Agreement as legally possible, including maintenance of the Full Purpose Annexation Conversion Date, provided such amendment shall require the prior written approval of the Developer if the Developer's rights will be impacted by such modification or amendment. This Agreement relies on the statutory authority provided by Texas Local Government Code Sections 43.0715, 43.075 and 43.0751. If there is a conflict, such conflict shall be resolved in a manner that harmonizes the reading of these statutes in a manner that results in the terms of this Agreement being enforceable.

Section 5.11 Applicable Law; Venue

This Agreement is entered into under and pursuant to, and is to be construed and enforceable in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Collin County, Texas. Venue for any action to enforce or construe this Agreement shall be in Collin County, Texas.

Section 5.12 Non Waiver

Any failure by a Party to insist upon strict performance by another Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

Section 5.13 Third Party Beneficiaries

Except as otherwise provided in this Section 5.13, this Agreement only inures to the benefit of, and may only be enforced by, the Parties. Developer shall be a third party beneficiary of this Agreement benefited by and entitled to enforce this Agreement. No other person or entity shall have any right, title, or interest under this Agreement or otherwise be deemed to be a third-party beneficiary of this Agreement.

Section 5.14 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

Section 5.15 Further Documents

Each Party shall, upon request of the other Party, execute and deliver such further documents and perform such further acts as may reasonably be requested to effectuate the terms of this Agreement and achieve the intent of the Parties.

Section 5.16 Document to be Recorded; Binding Effect

Pursuant to Section 43.0751(c) of the Act, this Agreement, upon adoption, shall be filed in the real property records of Collin County, Texas, and shall bind each owner and each future owner of land included within the District's boundaries on the Effective Date. The City shall be responsible for recording this Agreement in the real property records of Collin County, Texas.

Section 5.17 Exhibits

The following Exhibits are attached to this Agreement and are incorporated herein for all purposes:

Exhibit A	Description of the Property
Exhibit B	Annexation Service Plan
Exhibit C	Open Space Property

Section 5.18 Effective Date

This Agreement becomes effective and binding upon the Parties at such time as all of the following events have occurred:

A. The Development Agreement Amendment has been duly executed by all Parties thereto and recorded in the Real Property Records of Collin County, Texas;

B. The dismissal of the lawsuit filed by the City styled City of Celina vs. Collin County Municipal Utility District No. 1; Keller Webster, Gordon Greeson, Kenneth Prater, Andy Harvey, Lissa Shepard in the 471st Judicial District Court of Collin County, Texas, Cause No. 471-02643-2020; and

C. The withdrawal of the appeal filed by certain City water ratepayers within the District and styled Petition by Outside Ratepayers Appealing the Water Rates Established in the City of Celina in the Public Utility Commission, Docket No. 49225.

IN WITNESS WHEREOF, the Parties have executed this Agreement in multiple copies, each of which shall be an original.

City of Celina, Texas

By: _____
 Name: _____
 Title: _____
 Date: _____

STATE OF TEXAS

§
§
§

COUNTY OF COLLIN

BEFORE ME, the undersigned authority, on this day personally appeared _____, known to me to be one of the persons whose names are subscribed to the foregoing instrument; he acknowledged to me he is the duly authorized representative for the City of Celina, Texas, and he executed said instrument for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 2020.

 Notary Public in and for the State of Texas
 My Commission Expires: _____

Collin County Municipal Utility District No. 1

By: _____
Name: _____
Title: President
Date: _____

STATE OF TEXAS §
 §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, on this day personally appeared Keller W. Webster, known to me to be one of the persons whose names are subscribed to the foregoing instrument; he acknowledged to me he is the duly authorized representative for Collin County Municipal Utility District No. 1, and he executed said instrument for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 2020.

Notary Public in and for the State of Texas
My Commission Expires: _____

Attachment: SPA FINAL 08062020 (Strategic Partnership Agreement)

Exhibit A
Description of the Property

TRACT A

Being a 597.17 acre tract of land situated in the John Ragsdale Survey, Abstract No. 734, and the Collin County School Land Survey No. 14, Abstract No. 167, and being all of Tract A, a 597.17 acre tract of land as described in instrument to LFC Land Company, LLC, as recorded in Document Number 20120423000464780, Land Records, Collin County, Texas, all of a 1.00 acre tract of land as described in instrument to Frederick L Albrecht, as recorded in Document Number 20070510000634680, Land Records, Collin County, Texas, all of a 1.00 acre tract of land as described in instrument to Keller Webster, as recorded in Document Number 20070510000634710, Land Records, Collin County, Texas, all of a 1.00 acre tract of land as described in instrument to Andy Harvey, as recorded in Document Number 20070510000724440, Land Records, Collin County, Texas, all of a 1.00 acre tract of land as described in instrument to Gordon Greeson, as recorded in Document Number 20070510000634740, Land Records, Collin County, Texas, all of a tract of 1.00 acre tract of land as described in instrument to Kenneth Prater, as recorded in Document Number 20070510000634770, Land Records, Collin County, Texas, and a portion of Collin County Road 51. Said 597.17 acre tract, with reference bearing of grid north, Texas State Plane Coordinates, North Central Zone, HARN NAD 83 (93) datum, being more particularly described by metes and bounds as follows:

Commencing at ½ inch iron rod found for the northwest corner of a called 161.4193 acre tract of land conveyed by deed to the Board of Regents of the Texas A&M University System recorded in Volume 2513, Page 274, Land Records, Collin County, Texas, and being on the west line of aforesaid John Ragsdale Survey, and being on the east line of the F.D. Gary Survey, Abstract No. 361;

THENCE, North 89 degrees 56 minutes 06 seconds East, along the North line of aforesaid 161.4193 acre tract of land, a distance of 950.04 feet to the POINT OF BEGINNING and being the most southerly southwest corner of said Lucas Celina tract;

THENCE, North 00 degrees 36 minutes 37 seconds West, along a west line of said Lucas Celina tract a distance of 1,513.85 feet to a 5/8 inch iron rod found;

THENCE, North 30 degrees 59 minutes 39 seconds East, continuing along a northwesterly line of said Lucas Celina tract a distance of 867.40 feet to a 1/2 inch iron rod found at an inner ell corner of said Lucas Celina tract;

THENCE, South 59 degrees 00 minutes 21 seconds East, departing the northwesterly line of said Lucas Celina tract a distance of 50.00 feet to a 5/8 inch iron rod found with cap stamped "Huitt-Zollars" on a northwesterly line of said 408.510 acre tract;

Attachment: SPA FINAL 08062020 (Strategic Partnership Agreement)

THENCE, North 30 degrees 59 minutes 39 seconds East, along a northwesterly line of said 408.510 acre tract a distance of 575.60 feet to a 5/8 inch iron rod found with cap stamped “Huitt-Zollars”;

THENCE, North 59 degrees 00 minutes 21 seconds West, departing the northwesterly line of said 408.510 acre tract a distance of 260.21 feet to a 5/8 inch iron rod found with cap stamped “Huitt-Zollars” and being the beginning of a non-tangent curve to the left having a radius of 3,644.79 feet;

THENCE, in a northerly direction along said curve to the left through a central angle of 36 degrees 57 minutes 20 seconds, an arc distance of 2,350.88 feet and being subtended by a chord bearing North 09 degrees 52 minutes 14 seconds East, a distance of 2,310.34 feet;

THENCE, North 08 degrees 36 minutes 26 seconds West, a distance of 1,585.77 feet to a 5/8 inch iron rod found with cap stamped “Huitt-Zollars”;

THENCE, North 89 degrees 27 minutes 32 seconds East, passing at 322.72 feet a 5/8 inch iron rod found at the most northerly southwest corner of said 408.510 acre tract, passing at 1,521.70 feet a 5/8 inch iron rod found at an inner ell corner of said 408.510 acre tract, continuing for a total distance of 1,571.93 feet to a 5/8 inch iron rod found with cap stamped “Huitt-Zollars”;

THENCE, North 04 degrees 53 minutes 56 seconds East, a distance of 1,990.49 feet to a 5/8 inch iron rod found with cap stamped “Huitt-Zollars”;

THENCE, North 03 degrees 20 minutes 56 seconds East, a distance of 52.00 feet to a 5/8 inch iron rod found with cap stamped “Huitt-Zollars” on the north line of said 408.510 acre tract;

THENCE, North 89 degrees 32 minutes 06 seconds East, along the north line of said 408.510 acre tract a distance of 657.83 feet to a 5/8 inch iron rod with a yellow plastic cap stamped “Carter Burgess” found for corner at the northeast corner of said 408.51 acre tract and the common northeast corner of said John Ragsdale Survey and the southwest corner of the M.D. Bullion Survey, Abstract No. 137 and being on the west line of Collin County School Land Survey No. 14, Abstract No. 167 and the west line of a tract of land conveyed to Richard C. Smith and wife, Janet L. Smith by deed recorded in County Clerk’s File No. 97-0086916, Land Records, Collin County, Texas.

THENCE, South 01 degrees 06 minutes 02 seconds East, along the east line of said 408.510 acre tract and the west line of said Collin County School Land Survey No. 14, Abstract No. 167 and the common west line of said Smith Tract, and the common west line of a 100.593 acre tract conveyed by deed to the Walton Bradford Family Partnerships, L.P. recorded in Volume 5050, Page 00784, Land Records, Collin County, Texas, and the west line of tract of land conveyed by deed to Albert Mokhtar, trustee, recorded in Volume 2722, Page 333, Land Records, Collin County, Texas, a distance of 3,004.05 feet to a point for corner;

THENCE, North 89 degrees 28 minutes 05 seconds East, passing at a distance of 35.43 feet a 1” iron pipe found for the northwest corner of aforesaid 151.289 acre tract and continuing along the north line of said 151.289 acre tract and the common south line of aforesaid Albert Mokhtar Tract, a total distance of 1,948.01 feet to a ½ inch iron rod found for the northeast corner of said

151.289 acre tract and the southeast corner of said Albert Mokhtar Tract and being on the west right-of-way of the Red River Texas & Southern Railway Company, Tract No. 54, by deed recorded in Volume 121, Page 20, Land Records, Collin County, Texas.

THENCE, South 11 degrees 20 minutes 28 seconds West, along the east line of aforesaid 151.289 acre tract and the common west line of aforesaid Red River Texas & Southern Railway Company Tract No. 54, a distance of 4,816.17 feet to a ½ inch iron rod found for the southeast corner of said 151.289 acre tract and point on the north line of a called 81.68 acre tract of land, conveyed to Graham S. Stelzer and wife, Doris Stelzer by deed recorded in Volume 587, Page 146, Land Records, Collin County, Texas;

THENCE, South 89 degrees 32 minutes 42 seconds West, along the south line of aforesaid 151.289 acre tract and the common north line of aforesaid 81.68 acre tract, passing at a distance of 884.15 feet a 3/8 inch iron rod found for the southeast corner of said 151.289 acre tract and continuing a total distance of 910.34 feet to a point for corner on the east line of aforesaid 408.510 acre tract;

THENCE, South 01 degrees 06 minutes 02 seconds East, along the east line of said 408.510 acre tract, a distance of 1,090.95 feet to a 5/8 inch iron rod with a yellow plastic cap stamped “Carter Burgess” set for corner at the southeast corner of said 408.510 acre tract and the northeast corner of aforesaid 161.4193 acre tract;

THENCE, along the south line of said 408.510 acre tract and the common north line of said 161.4193 acre tract, the following courses and distances:

NORTH 89 degrees 44 minutes 17 seconds West, a distance of 138.60 feet to a point for corner;

NORTH 82 degrees 40 minutes 54 seconds West, a distance of 632.77 feet to a point for corner;

SOUTH 89 degrees 19 minutes 08 seconds West, a distance of 1,314.05 feet to a point for corner;

SOUTH 87 degrees 52 minutes 29 seconds West, a distance of 475.03 feet to a point for corner;

SOUTH 89 degrees 56 minutes 06 seconds West, a distance of 722.47 feet to the POINT OF BEGINNING and containing 597.17 acres of land, more or less.

TRACT B

Being a 209.022 acre tract of land situated in the Collin County School Land Survey No. 14, Abstract No. 167, Collin County, Texas, and being all of Tract B, a 209.022 acre tract of land as described in instrument to LFC Land Company, LLC, recorded in Document No. 20120423000464780, Land Records, Collin County, Texas, said 209.022 acre tract, with bearing basis of grid north, Texas State Plane Coordinates, north central zone, harn nad 83 (93) datum, being more particularly described by metes and bounds as follows:

Beginning at ½ inch iron rod found for the northeast corner of aforesaid 209.022 acre tract and being the southeast corner of a called Tract 4, conveyed to Ownsby 1880 Farms, LTD. by deed recorded in County Clerk's File No. 99-0005737, Land Records, Collin County, Texas and being on the west line of a called Tract 1, conveyed to Ownsby 1880 Farms, LTD. by deed recorded in County Clerk's File No. 99-0005737, Land Records, Collin County, Texas;

THENCE, South 00 degrees 28 minutes 05 seconds east, along the east line of aforesaid 209.022 acre tract, and the west line of aforesaid Tract 1 and a called Tract 2 & Tract 3, conveyed to Ownsby 1880 Farms, LTD. by deed recorded in County Clerk's File No. 99-0005737, Land Records, Collin County, Texas, a distance of 4058.21 feet to a 60D Nail found for the southwest corner of aforesaid Tract 3;

THENCE, continuing along the east line of aforesaid 209.022 acre tract and the west line of a called 139.708 acre tract of land, conveyed to Keeran Family Partnership, LTD., recorded in County Clerk's File No. 2001-0083876, Land Records, Collin County, Texas, the following courses and distances:

SOUTH 00 degrees 28 minutes 43 seconds East, a distance of 658.85 feet to a ½ inch iron rod found for corner;

SOUTH 00 degrees 26 minutes 50 seconds East, a distance of 2675.40 feet to a 3/8 inch iron rod found for corner in the approximate centerline of Business Highway No. 289 (A variable prescriptive width right-of-way) and being the southeast corner of aforesaid 209.022 acre tract and the southwest corner of aforesaid 139.708 acre tract, from said corner a 60D nail bears north 00 degrees 52 minutes 30 seconds West, a distance of 33.68 feet found for witness;

THENCE, South 89 degrees 29 minutes 44 seconds West, along the south line of aforesaid 209.022 acre tract and with the approximate centerline of aforesaid Business Highway No. 289, a distance of 1322.70 feet to a 3/8 inch iron rod found for the southwest corner of said 209.022 acre tract and the southeast corner of a called 7.438 acre tract of land, conveyed to Lotti Loraine Couch by deed recorded in County Clerk's File No. 97-0002825, Land Records, Collin County, Texas, from said corner a 60D nail bears north 01 degrees 13 minutes 49 seconds west, a distance of 37.84 feet found for witness;

THENCE, North 00 degrees 42 minutes 12 seconds West, along a west line of aforesaid 209.022 acre tract and the common east line of aforesaid 7.438 acre tract, a distance of 605.95 feet to a ½ inch iron rod found for the northeast corner of said 7.438 acre tract;

THENCE, North 00 degrees 18 minutes 06 seconds West, continuing along a west line of aforesaid 209.022 acre tract and the common east line of a called 81.68 acre tract of land, conveyed to Graham S. Stelzer and wife, Doris Stelzer by deed recorded in Volume 587, Page 146, Land Records. Collin County, Texas, a distance of 2067.07 feet to a ½ inch iron rod found for the insider ell corner of said 209.022 acre tract and the northeast corner of said 81.68 acre tract;

THENCE, South 89 degrees 31 minutes 56 seconds West, along a south line of aforesaid 209.022 acre tract and the common north line of aforesaid 81.68 acre tract, a distance of 353.59 feet to a 5/8 inch iron rod with a yellow plastic cap stamped "Carter Burgess" set for corner on the east right-of-way of the Red River Texas & Southern Railway Company Tract No. 54 by deed recorded in Volume 121, Page 20, Land Records, Collin County, Texas;

THENCE, North 11 degrees 20 minutes 28 seconds East, along the west line of aforesaid 209.022 acre tract and the west line of aforesaid 69.81 acre tract and the common east line of aforesaid Red River Texas & Southern Railway Company Tract No. 54, a distance of 4816.78 feet to a 5/8 inch iron rod with a yellow plastic cap stamped "Carter Burgess" set for the northwest corner of said 209.022 acre tract and the southwest corner of aforesaid Tract 4;

THENCE, North 89 degrees 04 minutes 39 seconds East, along the north line of aforesaid 209.022 acre tract and the common south line of aforesaid Tract 4, a distance of 687.89 feet to the POINT OF BEGINNING and containing 209.022 acres of land, more or less.

Tract C - Keeran Tract

BEING all that certain lot, tract or parcel of land situated in the City of Celina, Collin County, Texas, out of the Collin County School Land No. 14 Survey, Abstract 167, and being a part of the 134.88 acres of Land described in Deeds to Keeran Family Partnership, Ltd., as recorded in County Clerk's file Number 2001-0083874 and 2001-0083876 of the Real Property Records of Collin County, Texas, and being more particular described by metes and bounds as follows:

BEGINNING AT A ½" IRON ROD FOUND FOR THE Northwest corner of said 134.88 acre tract, said point also being in the East line of a 209.022 acre tract of land conveyed to LFC Land Company as recorded in County Clerk's file No. 2012-0423000464780 of the Real Property Records of Collin County, Texas, said point also being the Southwest corner of tract of land conveyed to Ownsby Farms, Ltd., as recorded in Volume 4332, Page 1047, Deed Records, Collin County, Texas;

THENCE North 89 degrees 35 minutes 26 seconds East (North 89 degrees 58 minutes West Deed), (Basis of Bearings per North Central Texas Zone 4203 State Plane Coordinates) South line of said Ownsby Farms Ltd. Tract for distance of 1334.62 feet (1335.30 feet Deed) to a 1/2" iron rod found for the Northeast corner of said 134.88 acre tract, said point also being the Northwest corner of a called 15.211 acre tract of land conveyed to J. Altus Inc. Profit Sharing Trust & Metroplex Properties LLC & Dall Developments, Inc. as recorded in Volume 5870 at Page 5025 of the Deed Records of Collin County, Texas;

THENCE South 00 degrees 15 minutes 00 seconds East (South 00 degrees 00 minutes 38 seconds West Deed), and following along the East line of said 134.88 acre tract, and the West line of said 15.211 acre J. Altus tract and also along the West line of a 15.28 acre tract of land conveyed to John Feizy by Deed and recorded in County Clerk's file No. 93-0056727, for a distance of 1045.61 feet to a 1/2" iron rod found for corner, said point being the Southwest corner of a 3.99 acre tract of land conveyed to Terry Barnes by Deed as recorded in Volume 2006, Page 93180, of the Deed Records of Collin County, Texas;

THENCE South 00 degrees 54 minutes 17 seconds East and continuing along the East line of the Keeran Family 134.88 acre tract and the West line of said 3.99 acre Terry Barnes Tract, for a distance of 527.61 feet to a point for the Southwest corner of said 3.99 acre Terry Barnes Tract, same being the Northwest corner of 12.0734 acre tract of land conveyed to J. Altus Inc. Profit Sharing by Deed and Recorded in Volume 5826 at Page 5441 of the Deed Records of Dallas County, Texas;

THENCE South 00 degrees 03 minutes 36 seconds West and following along the West line of said 12.0734 acre J. Altus Inc. Profit Sharing Tract, for a distance of 417.19 feet to a 1/2" iron rod found for the Southwest corner of said 12.0734 acre J. Altus Inc. Profit Sharing Tract;

THENCE South 00 degrees 30 minutes 27 seconds East across said 134.88 acre tract for a distance of 1341.14 feet to a railroad spike set in asphalt for corner in the center of Business Highway No. 289 Also known as County Road No. 5 and also known as North Coleman Street (an undedicated variable width prescriptive right of way);

THENCE South 89 degrees 29 minutes 33 seconds West and following along the center of said roadway and the South line of said 134.88 acre tract, for a distance of 1332.51 feet to a 3/8" iron rod found for the Southwest corner of said 134.88 acre tract, same being the Southeast corner of the aforementioned 209.022 acre tract;

THENCE North 00 degrees 26 minutes 47 seconds West (North 00 degrees 05 minutes West Deed), and following along the West line of said 134.88 acre tract and the East line of said 209.22 acre tract for a distance of 2674.96 feet (2675.16 feet Deed) to a 1/2" iron rod found for corner;

THENCE North 00 degrees 29 minutes 23 seconds West (North 0 degrees 12 minutes West Deed) , and continuing along the West line of said 134.88 acre tract and the East line of said 209.022 acre tract for a distance of 658.83 feet (659.2 feet Deed) to the point of Beginning and Containing 101.9292 acres of Land, more or less of which 0.9177 acres of land lies within the aforesaid Business Highway No. 289, leaving 101.0115 acres of land net of right of way.

Tract D - Texas A&M Tract

BEING a tract of land situated in the John Ragsdale Survey, Abstract No. 734, Collin County, Texas and being all of a tract of land described in instrument to the Board of Regents of the Texas A & M University System as recorded in Volume 2513, Page 274 of the Deed Records, Collin County, Texas and being more particularly described as follows;

BEGINNING at a P.K. Nail found at the southeast corner of said Texas A & M University System tract, said point being at the approximate intersection of CR 5 and CR 51;

THENCE along the approximate centerline of CR 5, South 89 degrees 26 minutes 49 seconds West a distance of 4,240.33 feet (Deed 4,239.94 feet) to a 1/2 inch iron rod found at the southwest corner of said Texas A & M University System tract and being at the approximate intersection of CR 5 and CR 50;

THENCE departing the approximate centerline of CR 5, North 00 degrees 36 minutes 39 seconds West a distance of 1,674.54 feet (Deed 1,673.98 feet) to a 1/2 inch iron rod found at the northwest corner of the aforementioned Texas A & M University System tract;

THENCE along the northerly line of said Texas A & M University System tract and the approximate centerline of a drainage ditch the following;

North 89 degrees 56 minutes 00 seconds East a distance of 1,672.59 feet (Deed 1,669.51 feet) to a point for corner;

North 87 degrees 52 minutes 29 seconds East a distance of 475.03 feet to a point for corner;

North 89 degrees 19 minutes 08 seconds East a distance of 1,314.05 feet to a point for corner;

South 82 degrees 40 minutes 54 seconds East a distance of 632.77 feet to a point for corner;

South 89 degrees 44 minutes 17 seconds East a distance of 138.60 feet (Deed 138.11 feet) to a 5/8 inch iron rod found with plastic cap stamped "Huitt-Zollars" in the approximate centerline of the aforementioned CR51;

THENCE along the approximate centerline of the aforementioned CR51, South 01 degrees 06 minutes 06 seconds East a distance of 1,587.75 feet to the POINT OF BEGINNING and containing 161.51 Acres of land, more or less.

Exhibit B
Annexation Service Plan

ANNEXATION SERVICE PLAN

A) SERVICE PLAN GENERALLY

- 1) This service plan has been prepared in accordance with Chapter 43 of the Texas Local Government Code. Municipal facilities and services to the annexed area will be provided or made available on behalf of the City of Celina in accordance with the following plan. The City of Celina shall provide the annexed tract the levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of service, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density.
- 2) For purposes of this service plan, to “provide” services includes having services provided by any method or means by which the City provides municipal services to any other areas of the City, and may include causing or allowing private utilities, governmental entities and other public service organizations to provide such services by contract or right, in whole or in part, and may include duties on part of the private landowner with regard to such services.

B) EMERGENCY SERVICES

1) POLICE PROTECTION

- a) Police protection from the City of Celina Police Department shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas on the effective date of the annexation. Some of these services include:
 - i) Normal patrol and responses;
 - ii) Handling of complaints and incident reports;
 - iii) Special units, such as traffic enforcement and investigations; and
 - iv) Coordination with other public safety support agencies.
- b) As development commences in these areas, sufficient police protection, including personnel and equipment will be provided to furnish these areas with the level of police services consistent with the characteristics of topography, land utilization and population density of the areas.**
- c) Upon ultimate development, police protection will be provided at a level consistent with other similarly situated areas within the city limits.

2) FIRE PROTECTION

- a) The Celina Fire Department will provide emergency and fire prevention services to the annexed area. These services include:
 - i) Fire suppression and rescue;
 - ii) Pre-hospital medical services including triage, treatment and transport by Advanced Life Support (ALS) fire engines, trucks and ambulances;
 - iii) Hazardous materials response and mitigation;
 - iv) Emergency prevention and public education efforts;
 - v) Technical rescue response; and
 - vi) Construction Plan Review and required inspections.

- b) Fire protection from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation.
- c) As development commences in these areas, sufficient fire protection, including personnel and equipment will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization and population density of the areas. It is anticipated that fire stations planned to service areas currently with the City of Celina will be sufficient to serve the annexed area.
- d) Upon ultimate development, fire protection will be provided at a level consistent with similarly situated areas within the city limits.

3) EMERGENCY MEDICAL SERVICES

- a) The Celina Fire Department will provide emergency and safety services to the annexed area. These services include:
 - i) Emergency medical dispatch and pre-arrival First Aid instructions;
 - ii) Pre-hospital emergency Advanced Life Support (ALS) response and transport; and
 - iii) Medical rescue services.
- b) Emergency Medical Services (EMS) from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation.
- c) As development commences in these areas, sufficient EMS, including personnel and equipment, will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization, and population density of the areas.
- d) Upon ultimate development, EMS will be provided at a level consistent with similarly situated areas within the city limits.

C) SOLID WASTE

- 1) Solid Waste and Recycling Collection Services will be provided to the annexed area immediately upon the effective date of the annexation at a level consistent with current methods and procedures presently provided to similar areas within the City. Private solid waste collection service providers operating in the affected area immediately prior to annexation and currently providing customers with service may continue to provide their existing service for up to two (2) years in accordance with Texas Local Government Code Section 43.056(n).

D) WASTEWATER FACILITIES

- 1) As development commences in these areas, sanitary sewer mains as defined by the Certificate of Convenience and Necessity (CCN) Number 20764, as issued by the Texas Commission on Environmental Quality (TCEQ) will be extended in accordance with the provisions of the City's codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with applicable City codes, ordinances, regulations and policies. Capacity and extensions shall be provided consistent with the characteristics of topography, land utilization, and population density of the areas. If the annexed area is in the CCN of another provider, wastewater service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new wastewater provider, in time.
- 2) Sanitary sewer mains and lift stations installed or improved to City standards, and accepted by the City, within the annexed area which are located within dedicated easement, rights-of-way, or any other acceptable location approved by the City Manager or his designee, shall be maintained

by the City on the effective date of the annexation.

- 3) Operation and maintenance of wastewater facilities in the annexed area that are within the certificated service area of another wastewater utility will be the responsibility of that utility. Operation and maintenance of private wastewater facilities in the annexed area will be the responsibility of the owner.

E) WATER FACILITIES

- 1) Connections to existing City of Celina water distribution mains for water service as defined by Certificate of Convenience and Necessity (CCN) Number 12667, as issued by the Texas Commission on Environmental Quality (TCEQ) will be provided in accordance with existing City codes, ordinances, regulations and policies. Upon connection to existing distribution mains, water service will be provided at rates established by City ordinance. If the annexed area is in the CCN of another provider, water service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new water provider, in time.
- 2) As development commences in these areas, water distribution mains will be extended in accordance with City of Celina codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with the City of Celina's codes, ordinances, regulations and policies. Water service extensions and capacity shall be provided consistent with the characteristics of topography, land utilization, and population density of the area.
- 3) Operation and maintenance of existing water facilities in the annexed area that are within the service area of another water utility will be the responsibility of that utility. Operation and maintenance of private water facilities in the annexed area will be the responsibility of the owner.

F) ROAD AND STREETS

- 1) Emergency street maintenance shall be provided within the annexed area on the effective date of the applicable ordinance of acceptance. Routine maintenance will be provided within the annexed area and will be scheduled as part of the City's annual program and in accordance with the City's current codes, ordinances, regulations, policies and procedures defined therein and/or as established by the City Council.
- 2) Any construction or reconstruction will be considered within the annexed area on a City-wide basis and within the context of the City's Capital Improvement Plan and/or yearly fiscal budgetary allotments by the City Council. As development, improvement or construction of streets to City standards commences within this property, the policies of the City of Celina with regard to participation in the costs thereof, acceptance upon completion and maintenance after completion shall apply.
- 3) Roadway signage and associated posts will be replaced in priority of importance starting with regulatory signs, then warning signs, then informational signs and in conformance with fiscal allotments by the City Council. If a sign remains, it will be reviewed and placed on the City's inventory listed for routine re-placement. All existing signs will be reviewed for applicability and based upon an engineering study. New signs will be installed when necessary and based upon an engineering study.
- 4) Routine maintenance of road/street markings will be placed on a priority listing and scheduled within the yearly budgetary allotments by the City Council.
- 5) The City will coordinate any request for improved road and street lighting with the local electric provider. Any and all road and street lighting will be pursuant to the rules, regulations and fees of such electric utility and shall be maintained by the applicable utility company.

G) ENVIRONMENTAL HEALTH, INSPECTIONS AND CODE ENFORCEMENT SERVICES

- 1) Enforcement of the City's environmental health ordinances and regulations, including but not limited to, weed and brush ordinances, junked and abandoned vehicle ordinances and animal control ordinances, shall be provided within this area sixty (60) days of the effective date of the annexation ordinance. These ordinances and regulations will be enforced through the use of existing personnel.
- 2) Inspection services including the review of building plans, the issuance of permits and the inspection of all buildings, plumbing, mechanical and electrical work to ensure compliance with City codes and ordinances will continue to be provided after the effective date of the annexation ordinance. Existing personnel will be used to provide these services.
- 3) The City's zoning, subdivision, sign and other ordinances shall be enforced in this area beginning upon the effective date of the annexation.
- 4) All inspection services furnished by the City of Celina, but not mentioned above, will be provided to this area beginning within sixty (60) days of the effective date of the annexation.
- 5) As development and construction commence in this area, sufficient personnel will be provided to furnish this area the same level of environmental health, inspection and code enforcement services as are furnished throughout the City.

H) PLANNING AND ZONING SERVICES

- 1) The Planning and zoning jurisdiction of the City will extend to this area upon the effective date of the annexation. City planning will thereafter encompass this property, and it shall be entitled to consideration for zoning in accordance with the City's Zoning Ordinance and Comprehensive Plan.

I) PARKS, PLAYGROUNDS, LIBRARIES, SWIMMING POOLS

- 1) Residents within the annexed area may utilize all existing park and recreation facilities, on the effective date of the annexation. Fees for such usage shall be in accordance with current fees established by ordinance.
- 2) As development commences in the area, additional park and recreation facilities shall be constructed based on park policies defined in the Park Master Plan and as specified in the Park Dedication Ordinance. The general planned locations and classifications of parks will ultimately serve residents from the current City limits and residents from areas being considered for annexation.

J) PUBLICLY OWNED FACILITIES

- 1) Any publicly owned facility, building, or service located within the annexed area, and not otherwise owned or maintained by another governmental entity, shall be maintained by the City of Celina on the effective date of the annexation.

K) OTHER SERVICES

- 1) Other services that may be provided by the City of Celina, such as municipal and general administration will be made available on the effective date of the annexation. The City of Celina shall provide levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of services, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density similar to those reasonably contemplated or projected in the area.

L) UNIFORM LEVEL OF SERVICES IS NOT REQUIRED

- 1) Nothing in this Service Plan shall require the City of Celina to provide a uniform level of full municipal services to each area of the City, including the annexed areas, if different characteristics of topography, land use, and population density are considered a sufficient basis for provided different levels of service. The City Council finds and determines that this Service Plan will not provide any fewer services, and it will not provide a lower level of services, than were in existence in the annexed area at the time immediately preceding the annexation process.
- 2) The City of Celina's codes, ordinances, regulations and policies that apply throughout the City may be reviewed at City Hall and at <http://www.franklinlegal.net/codes.html>.

M) TERM

- 1) This Service Plan shall be valid for a term of ten (10) years. Renewal of the Service Plan shall be at the discretion of the City Council and must be approved by ordinance.

N) AMENDMENTS

- 1) This Service Plan may be amended if the City Council determines at a public hearing that changed conditions or subsequent occurrences make this Service Plan unworkable or obsolete. The City Council may amend the Service Plan to conform to the changed conditions, subsequent occurrences or any other legally sufficient circumstances exist pursuant to the LGC or other Texas or Federal laws that make this service plan unworkable, obsolete or unlawful.

O) CONFLICTS; NO WAIVER

In the event of a conflict between this Service Plan and any development agreement governing the property annexed (the "Development Agreement"), the Development Agreement shall control. Nothing in this Service Plan shall waive any of the rights or obligations of the parties to the Development Agreement.

Entered into this __ day of _____, 20__.

CITY OF CELINA

By: _____

Name: _____

Title: City Manager

Date: _____

Exhibit C
Description of Open Space Property

Attachment: SPA FINAL 08062020 (Strategic Partnership Agreement)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Madhuri Mohan AICP, Planning Manager
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Annexation 20-05 - Annexation PH (1 of 3)

Action Requested:

The Celina City Council will conduct the first of three public hearings to consider testimony regarding the annexation of approximately 700 acres, describing the municipal services to be provided to the area and the time in which municipal services will be provided, calling a public hearing, directing notices to be provided, directing that a petition for annexation of the area be prepared and opportunity to sign provided, providing for matters related thereto for the following areas: (20-05 Annexation First Public Hearing) (Mohan)

- 1) Collin CAD Property ID 985679, being an approximate 19.80 acre tract of land in Collin County, Texas, legally described as Abstract No. 665 in the P Newsome Survey, Tract 3; generally located west of County Road 58 and 2,400 feet south of County Road 60,
- 2) Collin CAD Property ID 991029, being an approximate 30.95 acre tract of land in Collin County, Texas, legally described as Abstract No. 131 in the B.B.B. & C.R.R. Survey, Tract 7; generally located approximately 2,600 feet west of County Road 58 and approximately 4,300 feet south of County Road 60,
- 3) Collin CAD Property ID 2725112, being an approximate 297.05 acre tract of land in Collin County, Texas, legally described as Abstract No. 11 in the W P Allen Survey, Tract 1; generally located approximately 2,300 feet west of County Road 58 and south of County Road 60,
- 4) Collin CAD Property ID 2120501, being an approximate 23.87 acre tract of land in Collin County, Texas, legally described as Abstract No. 130 in the B.B.B. & C.R.R. Survey, Tract 4; generally located at the northeast corner of County Road 132 and County Road 130,
- 5) Collin CAD Property ID 2663798 being an approximate 15.80 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 1; generally located north of Carthage Road and approximately 1,900 feet west of the BNSF Railroad,
- 6) Collin CAD Property ID 1497749 being an approximate 15.80 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 2; generally located north of Carthage Road and approximately 1,500 feet west of the BNSF Railroad,
- 7) Collin CAD Property ID 1497758 being an approximate 15.80 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 3; generally located north of Carthage Road and approximately 1,100 feet west of the BNSF Railroad,
- 8) Collin CAD Property ID 1497767 being an approximate 15.80 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 4; generally located north of

- Carthage Road and approximately 665 feet west of the BNSF Railroad,
- 9) Collin CAD Property ID 2758470 being an approximate 15.80 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 5; generally located north of Carthage Road and approximately 250 feet west of the BNSF Railroad,
 - 10) Collin CAD Property ID 1497785 being an approximate 17.24 acre tract of land in Collin County, Texas, legally described as Preston 450 Addition, Lot 6; generally located north of Carthage Road and west of the BNSF Railroad,
 - 11) Collin CAD Property ID 963443, being an approximate 25.55 acre tract of land in Collin County, Texas, legally described as Abstract No. 262 in the William Deavenport Survey, Tract 2; generally located west of Legacy Drive and approximately 200 feet north of Carey Road,
 - 12) Collin CAD Property ID 2120832, being an approximate 25.74 acre tract of land in Collin County, Texas, legally described as Abstract No. 262 in the William Deavenport Survey, Tract 1; generally located at the southeast corner of Legacy Drive and Carey Road,
 - 13) Collin CAD Property ID 963452, being an approximate 25.54 acre tract of land in Collin County, Texas, legally described as Abstract No. 262 in the William Deavenport Survey, Tract 3; generally located west of Legacy Drive and approximately 450 feet south of Carey Road,
 - 14) Collin CAD Property 2718652, being an approximate 11.88 acre tract of land in Collin County, Texas, legally described as Abstract No. 931 in the T & P Ry Co Survey, Tract 4; generally located approximately 3,300 feet south of County Road 107 and approximately 1,400 feet east of Preston Road,
 - 15) Collin CAD Property ID 2718653, being an approximate 18.79 acre tract of land in Collin County, Texas, legally described as Abstract No. 533 in the W C Lewis Survey, Tract 6; generally located approximately 2,500 feet south of County Road 107 and approximately 1,100 feet east of Preston Road,
 - 16) Collin CAD Property ID 2718698, being an approximate 44.28 acre tract of land in Collin County, Texas, legally described as Abstract No. 247 in the John Davis Survey, Tract 3; generally located south of County Road 107 and approximately 550 feet east of Preston Road,
 - 17) Collin CAD Property ID 998727, being an approximate 63.47 acre tract of land in Collin County, Texas, legally described Abstract No. 983 in the JB Wilmeth Survey, Tract 1; generally located west of Custer Road and approximately 900 feet south of Sunset Boulevard,
 - 18) Collin CAD Property ID1013575, being an approximate 4.50 acre tract of land in Collin County, Texas, legally described as Abstract No. 985 in the JB Wilmeth Survey, Tract 1; generally located approximately 500 feet west of Custer Road and south of Sunset Boulevard, and
 - 19) Collin CAD Property ID1014280, being an approximate 12.00 acre tract of land in Collin County, Texas, legally described as Abstract No. 1032 in the JB Wilmeth Survey, Tract 1; generally located at the southwest corner of Sunset Boulevard and Custer Road.

Background Information:

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

Below is the anticipated annexation schedule for the properties:

~~July 14, 2020 - City Council acts on a resolution to set the public hearing dates.~~

August 11, 2020 - First Public Hearing to be held.

January 2021 - Petition Verification

February 9, 2021 - Second Public Hearing to be held.

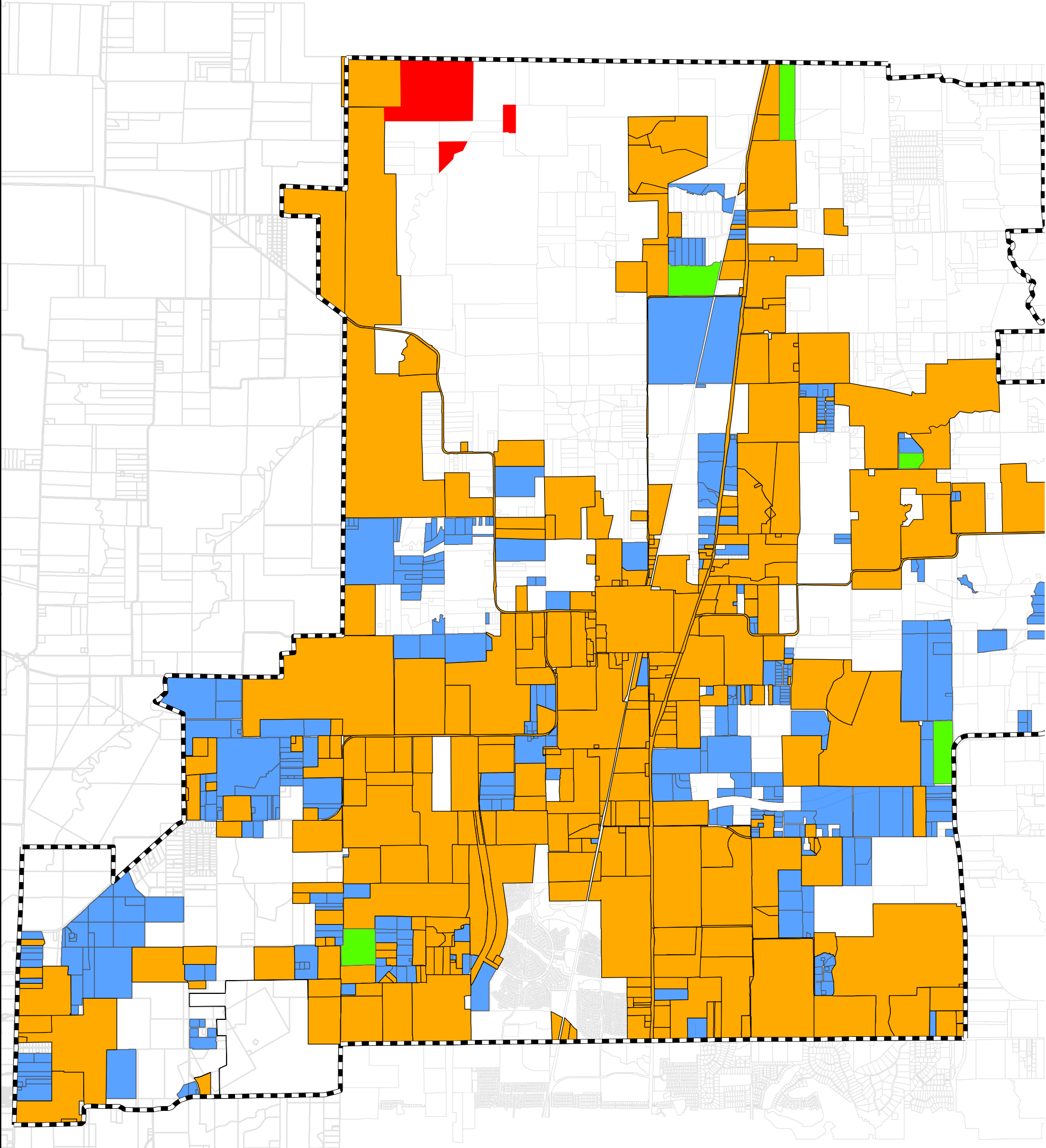
March 9, 2021 - Third Public Hearing and annexation ordinance adoption.

Supporting Documents:

- Location Map
- Staff Presentation

Staff Recommendation:

NA



Attachment: Location Map (Annexation 20-05 - Annexation PH (1 of 3))

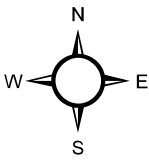


Potential Annexations City of Celina

Date: 6/23/2020

Legend

- Ultimate Boundary
- Potential Annexations
- Development Agreement



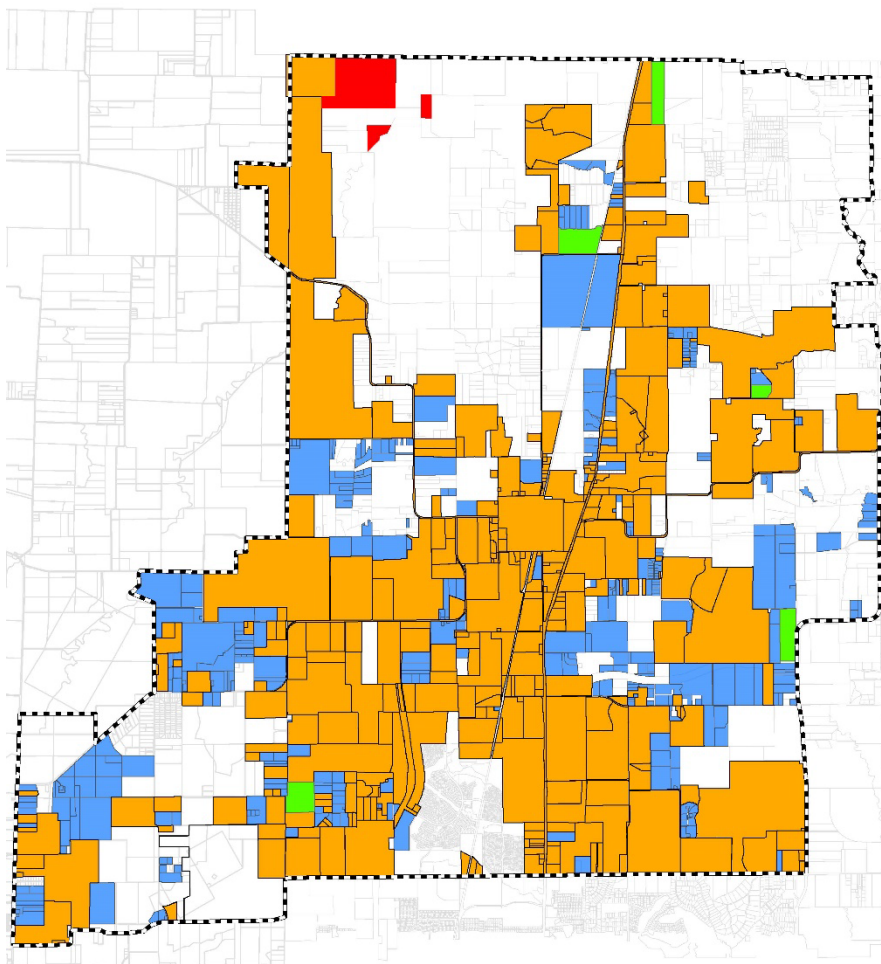
0 4,450 8,900 Feet

Annexation 20-05

City Council

August 11, 2020

Annexation Map



Legend

- Roads
- Petitions
- Proposed
- Parcels

Annexation Timeline

- ~~July 14, 2020 – Annexation Resolution~~
- August 11, 2020 – 1st Public Hearing
- January 2021 – Petition Verification
- February 9, 2020 – 2nd Public Hearing
- March 9, 2020 – 3rd Public Hearing and Annexation Ordinance adoption

Recommendation

- Staff recommends approval as presented.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Manager
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Edgewood Commercial - Annexation

Action Requested:

The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance on the voluntary annexation of approximately 149 acres within the Extraterritorial Jurisdiction, generally located at the northeast corner of FM 1385 and Punk Carter Parkway. (Edgewood Commercial - Annexation) (Mohan)

Applicant:

Yousef Saadi
2702 Cortlandt Street
Houston, TX 77008-2239

Background Information:

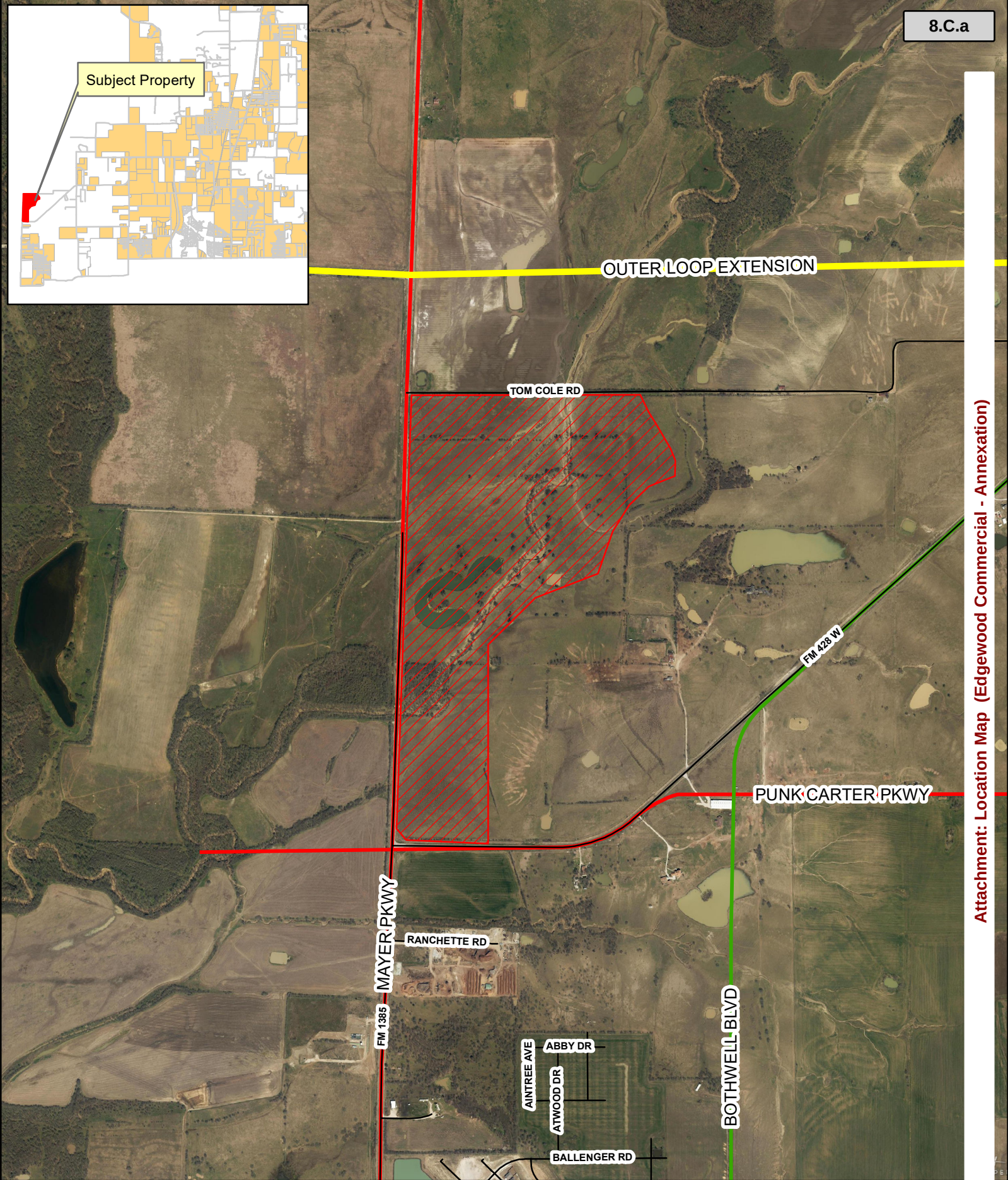
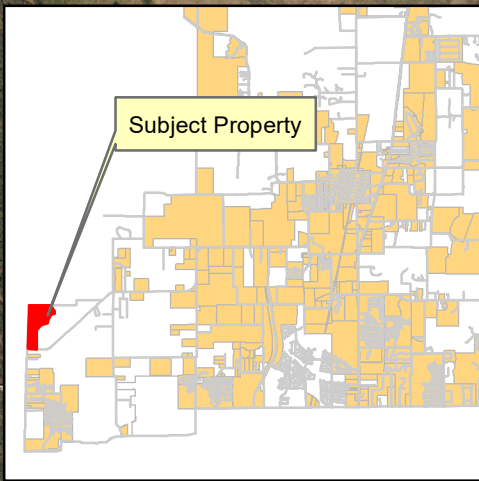
Refer to the attached documents for further information.

Supporting Document:

- Location Map
- Staff Presentation
- Draft Ordinance

Staff Recommendation:

Staff recommends approval as presented.



Attachment: Location Map (Edgewood Commercial - Annexation)

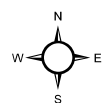


Location Map Edgewood Commercial

Date: 7/9/2020

Legend

- Roads
- EdgewoodCommercial
- Parcels



0

Packet Pg. 1047

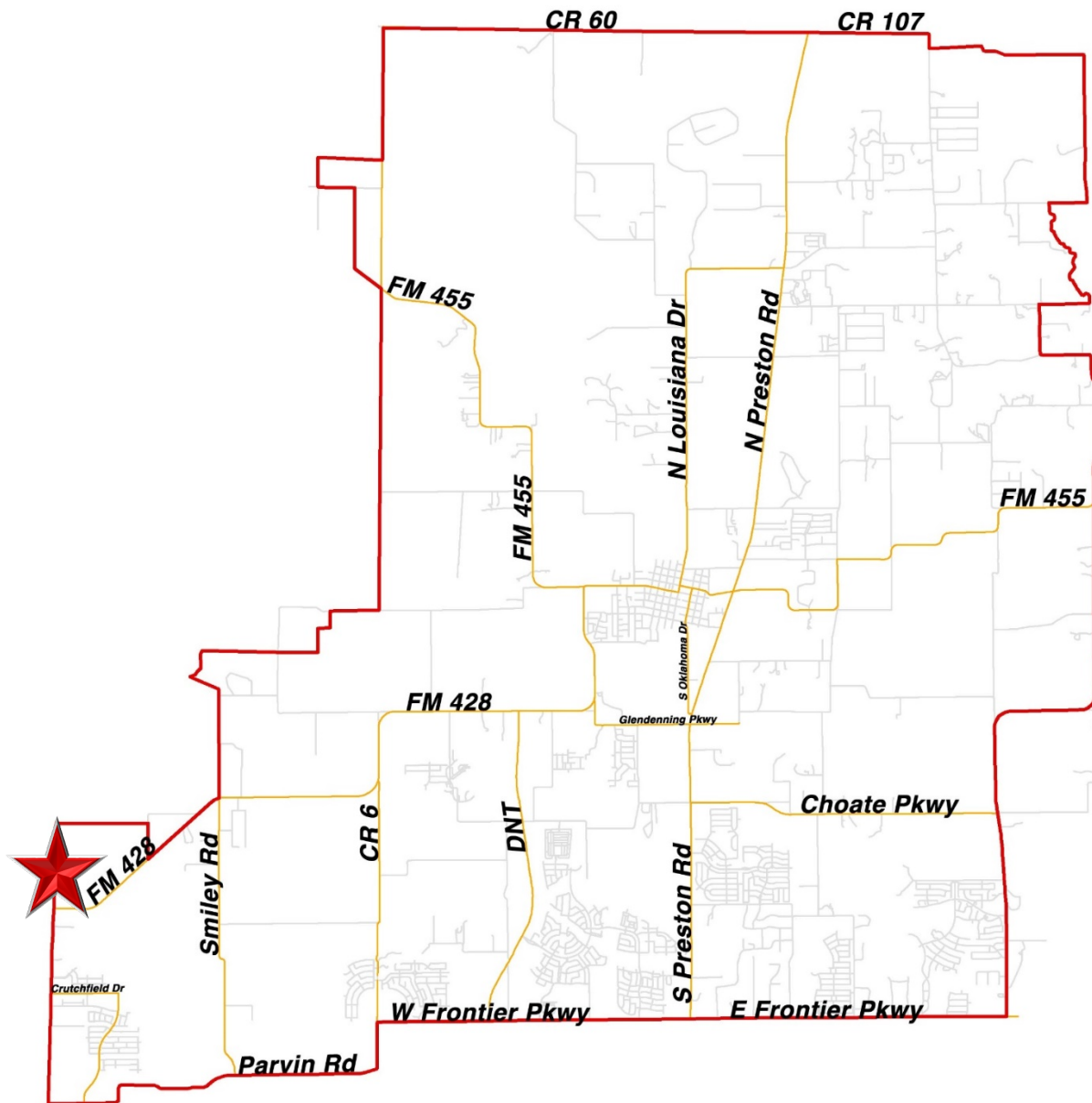
Feet

Edgewood Commercial

Annexation & Zoning

City Council

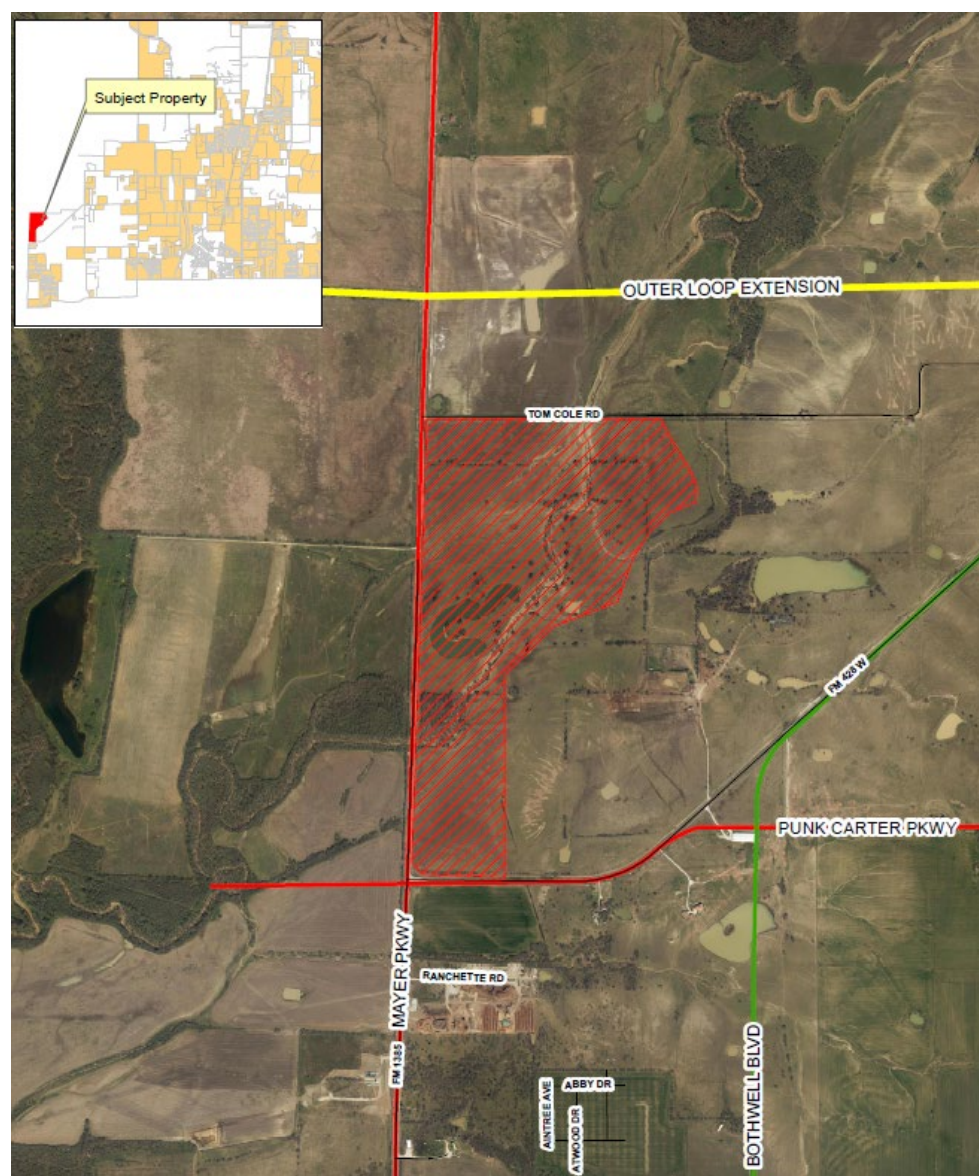
August 11, 2020



Location Map

The subject property is generally located at the northeast corner of FM 1385 and Punk Carter Parkway

Attachment: Staff Presentation (Edgewood Commercial - Annexation)



Background

- The property is approximately 149 acres within the Extraterritorial Jurisdiction (ETJ)
- The applicant's request is to zone the property to Commercial, Office, & Retail District (C)
- The subject property was included as part of the Edgewood Development Agreement approved in March 2020

Policy Considerations

- The development is voluntarily annexing and adheres to base zoning
- The property is at the intersection of two six-lane roadways, which is appropriate for base commercial, retail, and office zoning

Recommendation

- The Planning & Zoning Commission unanimously recommended approval of the zoning request at its July 21st regular meeting
- Staff recommends approval of both the Annexation & Zoning as presented

**CITY OF CELINA, TEXAS
ORDINANCE NO. 2020-_____
EDGEWOOD COMMERCIAL C-3 ANNEXATION**

AN ORDINANCE OF THE CITY OF CELINA, TEXAS, ADOPTING THE ANNEXATION OF CERTAIN TERRITORY LOCATED IN THE EXTRATERRITORIAL JURISDICTION OF THE CITY OF CELINA, TEXAS, TO WIT: BEING APPROXIMATELY 149 ACRES OF LAND, DENTON COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED IN AND GRAPHICALLY DEPICTED IN EXHIBIT “A”, SUCH TRACT IS GENERALLY LOCATED AT THE NORTHEAST CORNER OF FM 1385 AND PUNK CARTER PARKWAY; PROVIDING FOR INCORPORATION OF PREMISES, AMENDING OF THE OFFICIAL CITY MAP, AND ACKNOWLEDGING A SERVICE PLAN; REQUIRING THE FILING OF THIS ORDINANCE WITH THE COUNTY CLERK; PRESCRIBING FOR EFFECT ON TERRITORY, GRANTING AS APPROPRIATE TO ALL THE INHABITANTS OF SAID PROPERTY ALL THE RIGHTS AND PRIVILEGES OF OTHER CITIZENS AND BINDING SAID INHABITANTS BY ALL OF THE ACTS, ORDINANCES, RESOLUTIONS, AND REGULATIONS OF THE CITY OF CELINA, TEXAS; PROVIDING CUMULATIVE REPEALER, SEVERABILITY AND SAVINGS CLAUSES; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a Home Rule Municipality located in Collin and Denton County, Texas, created in accordance with the provisions of the Texas Local Government Code and operating pursuant to the enabling legislation of the State of Texas and the Celina City Charter (the “City”); and

WHEREAS, following receipt of a request from each owner (the “Owners”) of the Property (defined below) requesting annexation, a public hearing was conducted in accordance with Section 43.0673 of the Texas Local Government Code, on the 11th day of August, 2020, in the Council Chamber located at 112 N. Colorado in the City of Celina, to consider the annexation of the property being more particularly described and depicted in Exhibit “A”, attached hereto and incorporated as if fully set forth herein (the “Property”); and

WHEREAS, any and all required written notices and offers were timely sent to all property owners and others entitled to same; and

WHEREAS, the notices of the public hearings were published in *The Celina Record*, a newspaper of general circulation within the City of Celina, Texas, 31st day of July, 2020, such date being not more than twenty (20) days nor less than ten (10) days prior to each public hearing; and

WHEREAS, all required statutory notices pursuant to Chapter 43 of the Texas Local Government Code have been accomplished, including posting on the City’s internet website; and

WHEREAS, the City Council of the City of Celina, Texas has determined that such territory is located in the extraterritorial jurisdiction of the City of Celina, Texas; and

WHEREAS, the City Council of the City of Celina, Texas has investigated into, has determined and officially finds that no part of such territory is within the extraterritorial jurisdiction of any other incorporated city or town; and

WHEREAS, to the extent that this Ordinance would cause an unincorporated area to be entirely surrounded by the City of Celina’s limits, the City Council has found - and incorporates herein its finding - that surrounding the area is in the public interest; and

WHEREAS, the Owners and the City have entered into a written agreement, with a ten (20) year term, regarding services to be provided for the Property prior to the effective date of annexation of the Property, the substantive body of which is attached hereto as Exhibit “B”, attached hereto and incorporated

Attachment: Draft Ordinance (Edgewood Commercial - Annexation)

as if fully set forth herein.

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

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
OFFICIAL CITY MAP AMENDED

1. The official map and boundaries of the City are hereby amended so as to include the Property and any and all adjacent rights-of-way, and that such territory shall be and is hereby annexed into the corporate limits of the City.
2. The Mayor is hereby directed and authorized to perform or cause to be performed all acts necessary to correct the official map of the City to add the territory hereby annexed as required by law.

SECTION 3
ANNEXATION OF AREA

The Property, and any and all adjacent rights-of-way, is hereby annexed into the City, and that the boundary limits of the City be and the same are hereby extended to include the Property and any and all adjacent rights-of-way within the city limits of the City, and the same shall hereafter be included within the territorial limits of the City, and the inhabitants thereof shall hereafter be entitled to all the rights and privileges of other citizens of the City and they shall be bound by the acts, ordinances, resolutions, and regulations of the City.

SECTION 4
FILING OF ORDINANCE REQUIRED

The City Secretary shall file or cause to be filed a certified copy of this Ordinance in the office of the County Clerk of each county in which all or a portion of the Property and any and all adjacent rights-of-way is located, and any other necessary agencies, including the United States Department of Justice.

SECTION 5
EFFECT ON TERRITORY

From and after the passage of this Ordinance, the Property and any and all adjacent rights-of-way shall be a part of the City of Celina, Texas, and subject to the service agreement referenced in the above Premises incorporated by Section 1 of this Ordinance. The inhabitants thereof shall be entitled to all of the rights, privileges and immunities as all other citizens of the City of Celina, Texas, and shall be bound by all of the Ordinances and regulations enacted pursuant to and in conformity with the general laws of the State of Texas.

SECTION 6
CUMULATIVE REPEALER

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance.

SECTION 7
SEVERABILITY

If any section, article, paragraph, sentence, clause, phrase or word in this Ordinance, or application thereof to any person or circumstance, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of the Ordinance, and the City Council hereby declares it would have passed such remaining portions of the Ordinance despite such invalidity, which remaining portions shall remain in full force and effect. The City Council hereby declares that if there is an error in any call or description in Exhibit "A" preventing any portion of the Property and any and all adjacent rights-of-way from being annexed, the City Council would have annexed all remaining area having correct calls or descriptions and or would have corrected the call or description to include the entire intended area in this annexation.

SECTION 8

ENGROSSMENT AND ENROLLMENT

The City Secretary of the City of Celina is hereby directed to engross and enroll this Ordinance by copying the Caption in the minutes of the City Council of the City of Celina and by filing this Ordinance in the Ordinance records of the City.

SECTION 9

EFFECTIVE DATE

This Ordinance shall be in full force and effect from and after its date of passage.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas, on this 11th day of August, 2020.

Sean Terry, Mayor
City of Celina, Texas

ATTEST:

APPROVED AS TO FORM:

Vicki Tarrant, City Secretary
City of Celina, Texas

City Attorney
City of Celina, Texas

Attachment: Draft Ordinance (Edgewood Commercial - Annexation)

Exhibit "A"
Property Legal Description and Depiction
Including and any and all adjacent rights-of-way

Legal Description

Being a 148.7 acre tract of land situated in Denton County, Texas, being a portion of that certain called 586.196 acre tract of land conveyed to Kenneth B. Moore and wife, Ruth Wilcher Moore, by deed recorded in Volume 868, Page 721, of the Deed Records of Denton County, Texas, and being more particularly described by metes and bounds as follows:

COMMENCING at a 1/2 inch iron rod found at the northwest corner of said called 586.196 acre tract, and being the southwest corner of a called 273.782 acre tract of land, as recorded in Volume 871, Page 856, of the Deed Records of Denton County, Texas, said point also being in the east right-of-way line of Farm Road No. 1385, same being the POINT OF BEGINNING;

THENCE South 89°26'04" East, along the common line of said called 586.196 acre tract, and said called 273.782 acre tract, a distance of 2259.44 feet to a point for the northeast corner of the herein described tract;

THENCE through the interior of said called 586.196 acre tract as follows:

South 30 deg. 42 min. 24 sec. East, a distance of 577.70 feet to a point;

South 22 deg. 06 min. 41 sec. East, a distance of 128.29 feet to a point;

South 01 deg. 30 min. 07 sec. West, a distance of 152.18 feet to a point;

South 68 deg. 29 min. 35 sec. West, a distance of 278.25 feet to a point;

South 46 deg. 27 min. 12 sec. West, a distance of 267.60 feet to a point;

South 31 deg. 54 min. 37 sec. West, a distance of 299.66 feet to a point;

South 19 deg. 19 min. 19 sec. West, a distance of 440.29 feet to a point;

South 68 deg. 55 min. 27 sec. West, a distance of 657.88 feet to a point;

South 45 deg. 07 min. 02 sec. West, a distance of 654.96 feet to a point;

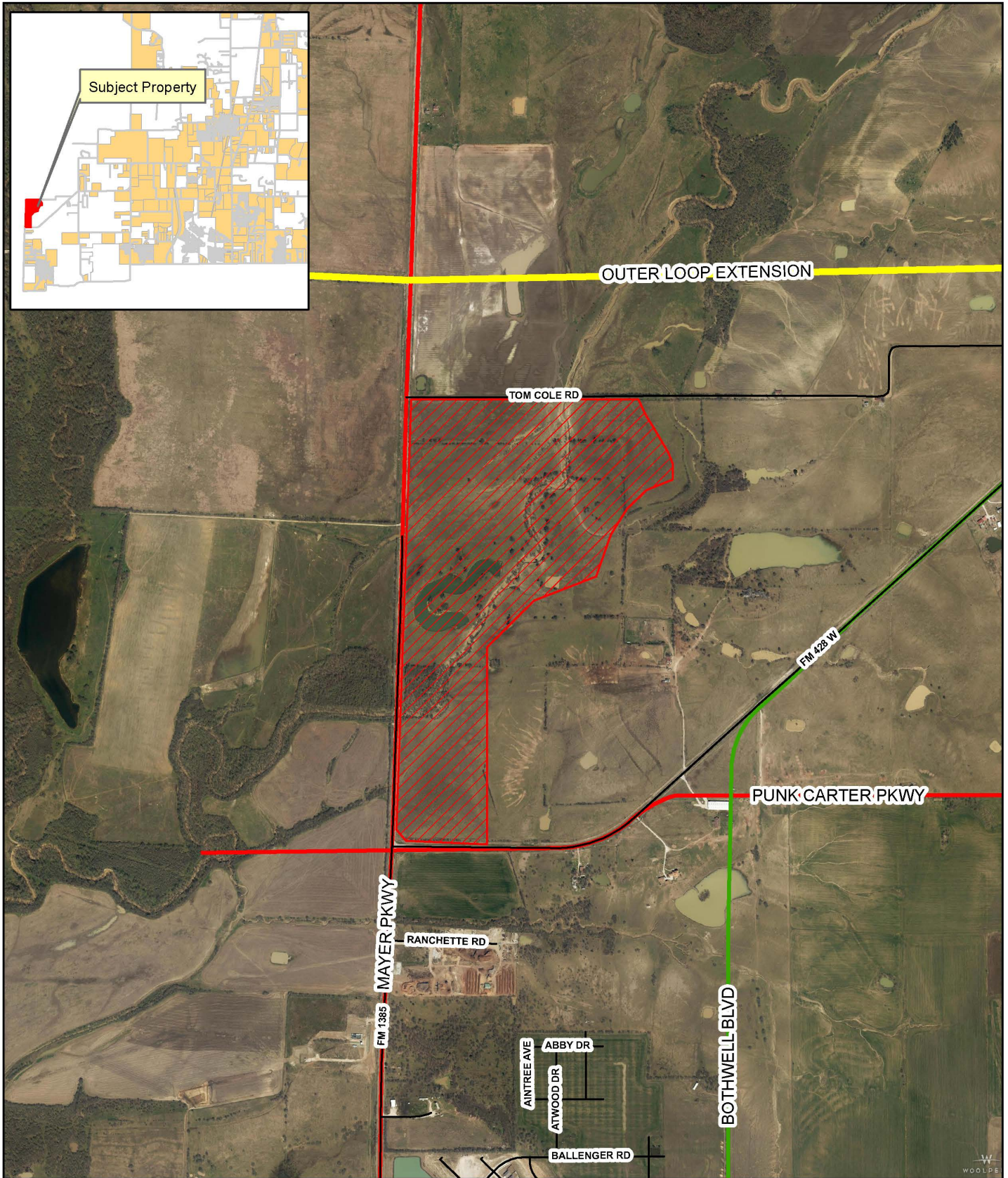
South 00 deg. 00 min. 00 sec. East, a distance of 1952.52 feet to the northerly right of way line of Farm Road No. 428;

THENCE westerly along the common line of said called 586.196 acre tract, and the northerly right of way line of said Farm Road No. 428 as follows:

N 89°16'37" W, a distance of 791.903 feet to a point;

THENCE N 37°2'48" W, a distance of 173.645 feet to point for the Southwest corner of the herein described tract;

THENCE northerly along the common line of said called 586.196 acre tract, and the easterly right of way line of Farm Road No. 1385 a distance of 4256.03 feet to the POINT OF BEGINNING and containing 148.7 acres of computed land, more or less.



Location Map Edgewood Commercial

Date: 7/9/2020

Legend

- Roads
- Edgewood Commercial
- Parcels



0 900 1,800 Feet

Exhibit “B”
Substance from body of executed Service Agreement for C-3 Annexed Property

A) SERVICE PLAN GENERALLY

- 1) This service plan has been prepared in accordance with the Texas Local Government Code, Sections 43.021; 43.065 and 43.056(b)-(o). Municipal facilities and services to the annexed area will be provided or made available on behalf of the City of Celina in accordance with the following plan. The City of Celina shall provide the annexed tract the levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of service, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density. The provisions of the service plan were made available for public inspection and explained at the two public hearings held by the City Council in accordance with LGC Section 43.056(j).
- 2) For purposes of this service plan, to “provide” services includes having services provided by any method or means by which the City provides municipal services to any other areas of the City, and may include causing or allowing private utilities, governmental entities and other public service organizations to provide such services by contract or right, in whole or in part, and may include duties on part of the private landowner with regard to such services.

B) EMERGENCY SERVICES

- 1) Police Protection
 - a) Police protection from the City of Celina Police Department shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas on the effective date of the annexation ordinance. Some of these services include:
 - i) Normal patrol and responses;
 - ii) Handling of complaints and incident reports;
 - iii) Special units, such as traffic enforcement and investigations; and
 - iv) Coordination with other public safety support agencies.
 - b) As development commences in these areas, sufficient police protection, including personnel and equipment will be provided to furnish these areas with the level of police services consistent with the characteristics of topography, land utilization and population density of the areas.
 - c) Upon ultimate development, police protection will be provided at a level consistent with other similarly situated areas within the city limits.
- 2) Fire Protection
 - a) The Celina Fire Department will provide emergency and fire prevention services to the annexed area. These services include:
 - i) Fire suppression and rescue;
 - ii) Pre-hospital medical services including triage, treatment and transport by Advanced Life Support (ALS) fire engines, trucks and ambulances;
 - iii) Hazardous materials response and mitigation;
 - iv) Emergency prevention and public education efforts;
 - v) Technical rescue response; and
 - vi) Construction Plan Review and required inspections.
 - b) Fire protection from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient fire protection, including personnel and

- equipment will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization and population density of the areas. It is anticipated that fire stations planned to service areas currently with the City of Celina will be sufficient to serve the annexed area.
- d) Upon ultimate development, fire protection will be provided at a level consistent with similarly situated areas within the city limits.
- 3) Emergency Medical Services
- a) The Celina Fire Department will provide emergency and safety services to the annexed area. These services include:
 - i) Emergency medical dispatch and pre-arrival First Aid instructions;
 - ii) Pre-hospital emergency Advanced Life Support (ALS) response and transport; and
 - iii) Medical rescue services.
 - b) Emergency Medical Services (EMS) from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient EMS, including personnel and equipment, will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization, and population density of the areas.
 - d) Upon ultimate development, EMS will be provided at a level consistent with similarly situated areas within the city limits.

C) SOLID WASTE

- 1) Solid Waste and Recycling Collection Services will be provided to the annexed area immediately upon the effective date of the annexation at a level consistent with current methods and procedures presently provided to similar areas within the City. Private solid waste collection service providers operating in the affected area immediately prior to annexation and currently providing customers with service may continue to provide their existing service for up to two (2) years in accordance with Texas Local Government Code Section 43.056(n).

D) WASTEWATER FACILITIES

- 1) As development commences in these areas, sanitary sewer mains as defined by the Certificate of Convenience and Necessity (CCN) Number 20764, as issued by the Texas Commission on Environmental Quality (TCEQ) will be extended in accordance with the provisions of the City's codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with applicable City codes, ordinances, regulations and policies. Capacity and extensions shall be provided consistent with the characteristics of topography, land utilization, and population density of the areas. If the annexed area is in the CCN of another provider, wastewater service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new wastewater provider, in time.
- 2) Sanitary sewer mains and lift stations installed or improved to City standards, and accepted by the City, within the annexed area which are located within dedicated easement, rights-of-way, or any other acceptable location approved by the City Manager or his designee, shall be maintained by the City on the effective date of this ordinance.
- 3) Operation and maintenance of wastewater facilities in the annexed area that are within the certificated service area of another wastewater utility will be the responsibility of that utility. Operation and maintenance of private wastewater facilities in the annexed area will be the responsibility of the owner.

E) WATER FACILITIES

- 1) Connections to existing City of Celina water distribution mains for water service as defined by Certificate of Convenience and Necessity (CCN) Number 12667, as issued by the Texas Commission on Environmental Quality (TCEQ) will be provided in accordance with existing City codes, ordinances, regulations and policies. Upon connection to existing distribution mains, water service will be provided at rates established by City ordinance. If the annexed area is in the CCN of another provider, water service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new water provider, in time.
- 2) As development commences in these areas, water distribution mains will be extended in accordance with City of Celina codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with the City of Celina's codes, ordinances, regulations and policies. Water service extensions and capacity shall be provided consistent with the characteristics of topography, land utilization, and population density of the area.
- 3) Operation and maintenance of existing water facilities in the annexed area that are within the service area of another water utility will be the responsibility of that utility. Operation and maintenance of private water facilities in the annexed area will be the responsibility of the owner.

F) ROAD AND STREETS

- 1) Emergency street maintenance shall be provided within the annexed area on the effective date of the applicable ordinance of acceptance. Routine maintenance will be provided within the annexed area and will be scheduled as part of the City's annual program and in accordance with the City's current codes, ordinances, regulations, policies and procedures defined therein and/or as established by the City Council.
- 2) Any construction or reconstruction will be considered within the annexed area on a City-wide basis and within the context of the City's Capital Improvement Plan and/or yearly fiscal budgetary allotments by the City Council. As development, improvement or construction of streets to City standards commences within this property, the policies of the City of Celina with regard to participation in the costs thereof, acceptance upon completion and maintenance after completion shall apply.
- 3) Roadway signage and associated posts will be replaced in priority of importance starting with regulatory signs, then warning signs, then informational signs and in conformance with fiscal allotments by the City Council. If a sign remains, it will be reviewed and placed on the City's inventory listed for routine re-placement. All existing signs will be reviewed for applicability and based upon an engineering study. New signs will be installed when necessary and based upon an engineering study.
- 4) Routine maintenance of road/street markings will be placed on a priority listing and scheduled within the yearly budgetary allotments by the City Council.
- 5) The City will coordinate any request for improved road and street lighting with the local electric provider. Any and all road and street lighting will be pursuant to the rules, regulations and fees of such electric utility and shall be maintained by the applicable utility company.

G) ENVIRONMENTAL HEALTH, INSPECTIONS AND CODE ENFORCEMENT SERVICES

- 1) Enforcement of the City's environmental health ordinances and regulations, including but not limited to, weed and brush ordinances, junked and abandoned vehicle ordinances and animal control ordinances, shall be provided within this area sixty (60) days of the effective date of the annexation ordinance. These ordinances and regulations will be enforced through the use of existing personnel.
- 2) Inspection services including the review of building plans, the issuance of permits and the

inspection of all buildings, plumbing, mechanical and electrical work to ensure compliance with City codes and ordinances will continue to be provided after the effective date of the annexation ordinance. Existing personnel will be used to provide these services.

- 3) The City's zoning, subdivision, sign and other ordinances shall be enforced in this area beginning upon the effective date of the annexation.
- 4) All inspection services furnished by the City of Celina, but not mentioned above, will be provided to this area beginning within sixty (60) days of the effective date of the annexed ordinance.
- 5) As development and construction commence in this area, sufficient personnel will be provided to furnish this area the same level of environmental health, inspection and code enforcement services as are furnished throughout the City.

H) PLANNING AND ZONING SERVICES

- 1) The Planning and zoning jurisdiction of the City will extend to this area upon the effective date of the annexation ordinance. City planning will thereafter encompass this property, and it shall be entitled to consideration for zoning in accordance with the City's Zoning Ordinance and Comprehensive Plan.

I) PARKS, PLAYGROUNDS, LIBRARIES, SWIMMING POOLS

- 1) Residents within the annexed area may utilize all existing park and recreation facilities, on the effective date of this ordinance. Fees for such usage shall be in accordance with current fees established by ordinance.
- 2) As development commences in the area, additional park and recreation facilities shall be constructed based on park policies defined in the Park Master Plan and as specified in the Park Dedication Ordinance. The general planned locations and classifications of parks will ultimately serve residents from the current City limits and residents from areas being considered for annexation.

J) PUBLICLY OWNED FACILITIES

- 1) Any publicly owned facility, building, or service located within the annexed area, and not otherwise owned or maintained by another governmental entity, shall be maintained by the City of Celina on the effective date of the annexation ordinance.

K) OTHER SERVICES

- 1) Other services that may be provided by the City of Celina, such as municipal and general administration will be made available on the effective date of the annexation. The City of Celina shall provide levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of services, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density similar to those reasonably contemplated or projected in the area.

L) UNIFORM LEVEL OF SERVICES IS NOT REQUIRED

- 1) Nothing in this Service Plan shall require the City of Celina to provide a uniform level of full municipal services to each area of the City, including the annexed areas, if different characteristics of topography, land use, and population density are considered a sufficient basis for provided different levels of service. The City Council finds and determines that this Service Plan will not provide any fewer services, and it will not provide a lower level of services, than were in existence in the annexed area at the time immediately preceding the annexation process.
- 2) The City of Celina's codes, ordinances, regulations and policies that apply throughout the City may be reviewed at City Hall and at <http://www.franklinlegal.net/codes.html>.

M) TERM

- 1) This Service Plan shall be valid for a term of ten (10) years. Renewal of the Service Plan shall be at the discretion of the City Council and must be approved by ordinance.

N) AMENDMENTS

- 1) This Service Plan may be amended if the City Council determines at a public hearing that changed conditions or subsequent occurrences make this Service Plan unworkable or obsolete. The City Council may amend the Service Plan to conform to the changed conditions, subsequent occurrences or any other legally sufficient circumstances exist pursuant to the LGC or other Texas or Federal laws that make this service plan unworkable, obsolete or unlawful.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Manager
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Edgewood Commercial - Zoning

Action Requested:

The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning an approximately 149 acre tract of land to Commercial, Office, & Retail District (C), generally located at the northeast corner of FM 1385 and Punk Carter Parkway. (Edgewood Commercial - Zoning) (Mohan)

Applicant:

Yousef Saadi
2702 Cortlandt Street
Houston, TX 77008-2239

Background Information:

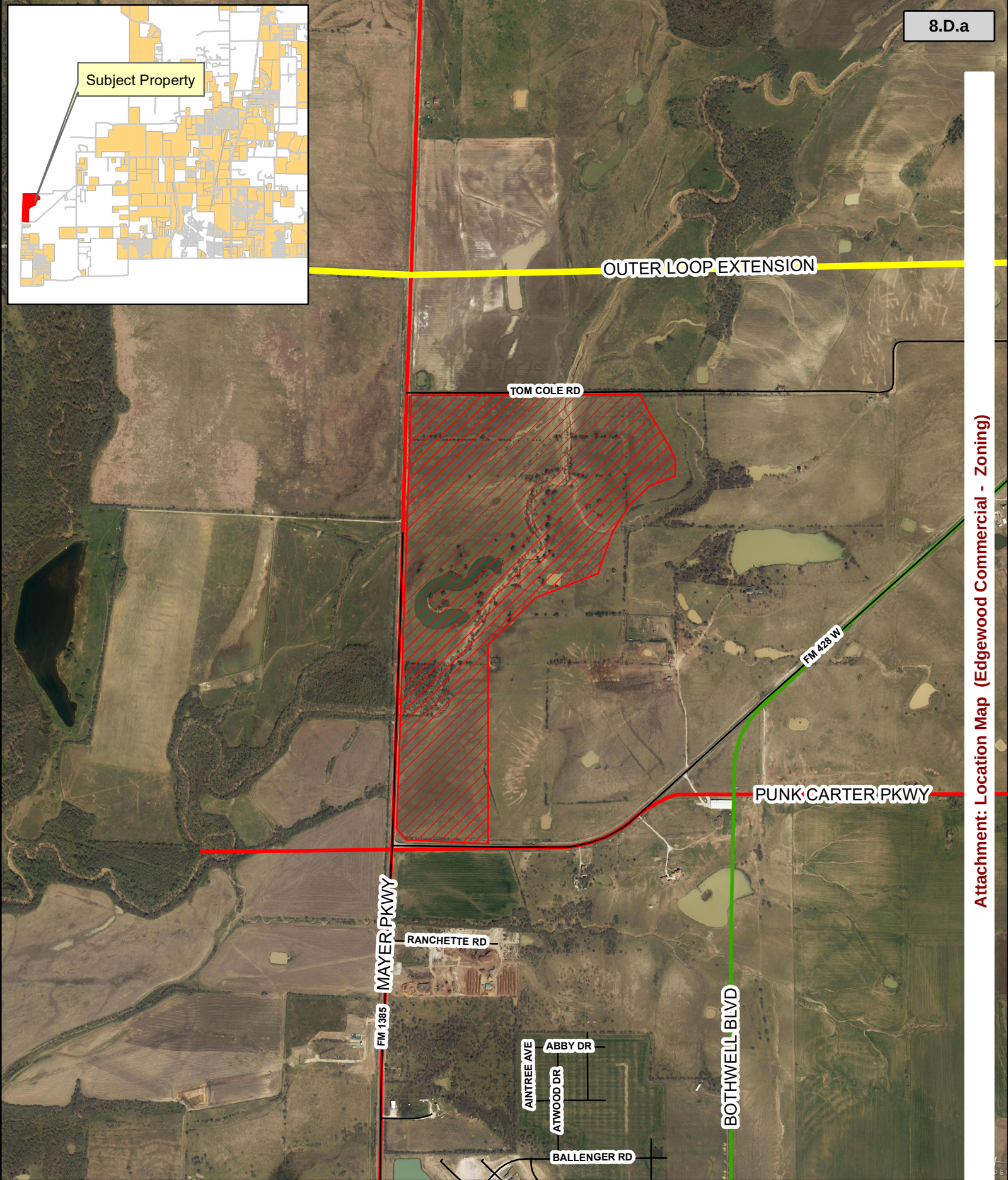
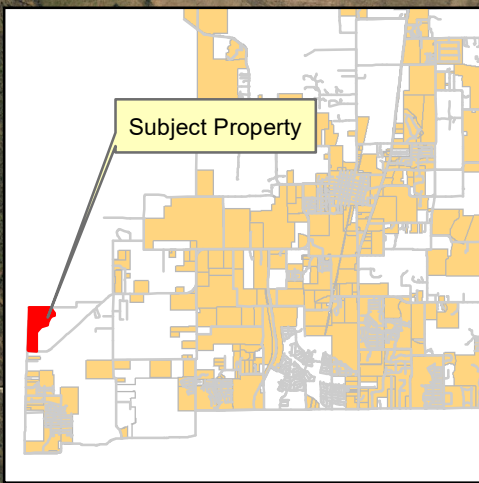
Refer to the attached documents for further information.

Supporting Document:

- Location Map
- Draft Ordinance

Staff Recommendation:

Staff recommends approval as presented.



Attachment: Location Map (Edgewood Commercial - Zoning)

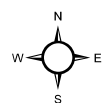


Location Map Edgewood Commercial

Date: 7/9/2020

Legend

- Roads
- EdgewoodCommercial
- Parcels



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Packet Pg. 1065

Feet

CITY OF CELINA, TEXAS
ORDINANCE 2020-_____
EDGEWOOD COMMERCIAL

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, AMENDING ORDINANCE NO. 2006-57, AS HERETOFORE AMENDED, THE SAME BEING THE COMPREHENSIVE ZONING ORDINANCE, AND AMENDING THE OFFICIAL ZONING MAP OF THE CITY BY DESIGNATING THE ZONING OF LAND THAT IS AN APPROXIMATELY 149 ACRE TRACT OF LAND LOCATED IN THE D. RAY SURVEY, ABSTRACT NO. 1107 AND THE A. RAY SURVEY, ABSTRACT NUMBER 1106, DENTON COUNTY, TEXAS, AND GENERALLY LOCATED AT THE NORTHEAST CORNER OF FM 1385 AND PUNK CARTER PARKWAY; AS DESCRIBED IN EXHIBIT “A” AND DEPICTED IN EXHIBIT “B” AND INCORPORATED HEREIN TO BE ZONED COMMERCIAL, OFFICE, AND RETAIL DISTRICT (C) PROVIDING FOR INCORPORATION OF PREMISES, FINDINGS, AMENDMENT OF ZONING CLASSIFICATION, ZONING DESIGNATION AND DEVELOPMENT REGULATIONS, REVISION OF ZONING MAP, COMPLIANCE; PROVIDING FOR A PENALTY NOT TO EXCEED \$2,000.00 PER OFFENSE AND OTHER ENFORCEMENT MECHANISMS; PROVIDING CUMULATIVE REPEALER, SAVINGS AND SEVERABILITY CLAUSES; PROVIDING FOR PUBLICATION; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a home rule municipality located in Collin and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code, The Texas Constitution and operating pursuant to the enabling legislation of the state of Texas; and

WHEREAS, the City Council of the City of Celina, Texas is empowered under Local Government Code 54.001 to do all acts and make all regulations which may be necessary or expedient for the promotion of the public health, safety and general welfare; and

WHEREAS, Section 211.003 of the Texas Local Government Code, empowers a municipality to, among other things, establish and amend zoning districts, classifications of land use, adopt a comprehensive plan to regulate the use of land and open spaces, adopt and amend zoning regulations, regulate population density, and regulate the use and location of buildings; and

WHEREAS, the establishment of a zoning classification has been requested for the property more specifically described in Exhibit “A” and depicted in Exhibit “B” attached hereto and incorporated herein; and

WHEREAS, the City Council has considered, among other things, the character of the property and its suitability for particular uses, with a view of encouraging the most appropriate use of land in the City, and is in the interest of public health, safety, and welfare, and does hereby find that the requested zoning accomplishes such objectives and is consistent with the provisions of the 2030 Comprehensive Plan of the City of Celina; and

WHEREAS, the Planning and Zoning Commission of the City of Celina and the City Council of the City of Celina, in compliance with the laws of the State of Texas and the ordinances of the City of Celina, have given the requisite notices by publication and otherwise, and have held public hearings and afforded a full and fair hearing to all property owners generally and to all persons interested in and situated in the affected area and in the vicinity thereof; and

WHEREAS, the City Council, in the exercise of its legislative discretion has concluded that the zoning classification on the tract of land described herein should be changed and the zoning map so amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
FINDINGS

After due deliberations the City Council has concluded that the adoption of this Ordinance is in the best interest of the City of Celina, Texas and of the public health, safety and welfare.

SECTION 3
AMENDMENT OF ZONING CLASSIFICATION

That the zoning classification is hereby established as Commercial, Office, and Retail (C) District (MU) on a certain tract of land described in Exhibit "A" and depicted in Exhibit "B"

SECTION 4
ZONING DESIGNATION

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended by designating the zoning on the land, described in Exhibit "A" and depicted in Exhibit "B" attached hereto and incorporated herein as Commercial, Office, and Retail (C).

SECTION 5
REVISION OF ZONING MAP

That the City Manager for the City of Celina is hereby directed to mark and indicate on the official Zoning District Map of the City the zoning change herein made.

SECTION 6
COMPLIANCE REQUIRED

That the property described in Exhibit "A" and depicted in Exhibit "B" hereto shall be used only in the manner and for the purposes provided for in this ordinance and the Comprehensive Zoning Ordinance, of the City of Celina as amended.

SECTION 7
PENALTY

7.01 Any person, firm or corporation violating any of the provisions or terms of this ordinance or of the Code of Ordinances as amended hereby, shall be subject to the same penalty as provided for in the Code of Ordinances of the City of Celina, and upon conviction shall be punished by a fine not to exceed Two Thousand Dollars (\$2,000.00) for each offense.

7.02 If the governing body of the City of Celina determines that a violation of this Ordinance has occurred, the City of Celina may bring suit in district court to enjoin the person, firm, partnership, corporation, or association from engaging in the prohibited activity.

SECTION 8 **CUMULATIVE REPEALER CLAUSE**

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim or lawsuit which has been initiated or has arisen under or pursuant to such other Ordinances on this date of adoption of this Ordinance shall continue to be governed by the provisions of such Ordinance and for that purpose the Ordinance shall remain in full force and effect.

SECTION 9 **SAVINGS CLAUSE**

All rights and remedies of the City of Celina, Texas are expressly saved as to any and all violations of the provisions of any other ordinance affecting zoning regulation which have secured at the time of the effective date of this ordinance; and, as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such ordinances same shall not be affected by this Ordinance but may be prosecuted until final disposition by the court.

SECTION 10 **SEVERABILITY**

The provisions of the Ordinance are severable. However, in the event this Ordinance or any procedure provided in this Ordinance becomes unlawful, or is declared or determined by a judicial, administrative or legislative authority exercising its jurisdiction to be excessive, unenforceable, void, illegal or otherwise inapplicable, in whole or in part, the remaining and lawful provisions shall be of full force and effect and the City shall promptly promulgate new revised provisions in compliance with the authority's decisions or enactment.

SECTION 11 **PUBLICATION CLAUSE**

The City Secretary of the City of Celina is hereby directed to publish in the Official Newspaper of the City of Celina the Caption, and Effective Date of this Ordinance as required by Section 52.013 of the Local Government Code.

SECTION 12 **ENGROSSMENT AND ENROLLMENT**

The City Secretary is hereby directed to engross and enroll this Ordinance by copying the descriptive Caption in the minutes of the City Council and by filing this Ordinance in the Ordinance records of the City.

SECTION 13 **EFFECTIVE DATE**

This Ordinance shall become effective from and after its date of passage and publication as required by law.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 11th day of August, 2020.

Sean Terry, Mayor
City of Celina, Texas

ATTEST:

Vicki Tarrant, City Secretary
City of Celina, Texas

[SEAL]

APPROVED AS TO FORM:

City Attorney
City of Celina, Texas

Attachment: Draft Ordinance (Edgewood Commercial - Zoning)

Exhibit A Legal Description

Being a 148.7 acre tract of land situated in Denton County, Texas, being a portion of that certain called 586.196 acre tract of land conveyed to Kenneth B. Moore and wife, Ruth Wilcher Moore, by deed recorded in Volume 868, Page 721, of the Deed Records of Denton County, Texas, and being more particularly described by metes and bounds as follows:

COMMENCING at a 1/2 inch iron rod found at the northwest corner of said called 586.196 acre tract, and being the southwest corner of a called 273.782 acre tract of land, as recorded in Volume 871, Page 856, of the Deed Records of Denton County, Texas, said point also being in the east right-of-way line of Farm Road No. 1385, same being the POINT OF BEGINNING;

THENCE South 89°26'04" East, along the common line of said called 586.196 acre tract, and said called 273.782 acre tract, a distance of 2259.44 feet to a point for the northeast corner of the herein described tract;

THENCE through the interior of said called 586.196 acre tract as follows:

South 30 deg. 42 min. 24 sec. East, a distance of 577.70 feet to a point;

South 22 deg. 06 min. 41 sec. East, a distance of 128.29 feet to a point;

South 01 deg. 30 min. 07 sec. West, a distance of 152.18 feet to a point;

South 68 deg. 29 min. 35 sec. West, a distance of 278.25 feet to a point;

South 46 deg. 27 min. 12 sec. West, a distance of 267.60 feet to a point;

South 31 deg. 54 min. 37 sec. West, a distance of 299.66 feet to a point;

South 19 deg. 19 min. 19 sec. West, a distance of 440.29 feet to a point;

South 68 deg. 55 min. 27 sec. West, a distance of 657.88 feet to a point;

South 45 deg. 07 min. 02 sec. West, a distance of 654.96 feet to a point;

South 00 deg. 00 min. 00 sec. East, a distance of 1952.52 feet to the northerly right of way line of Farm Road No. 428;

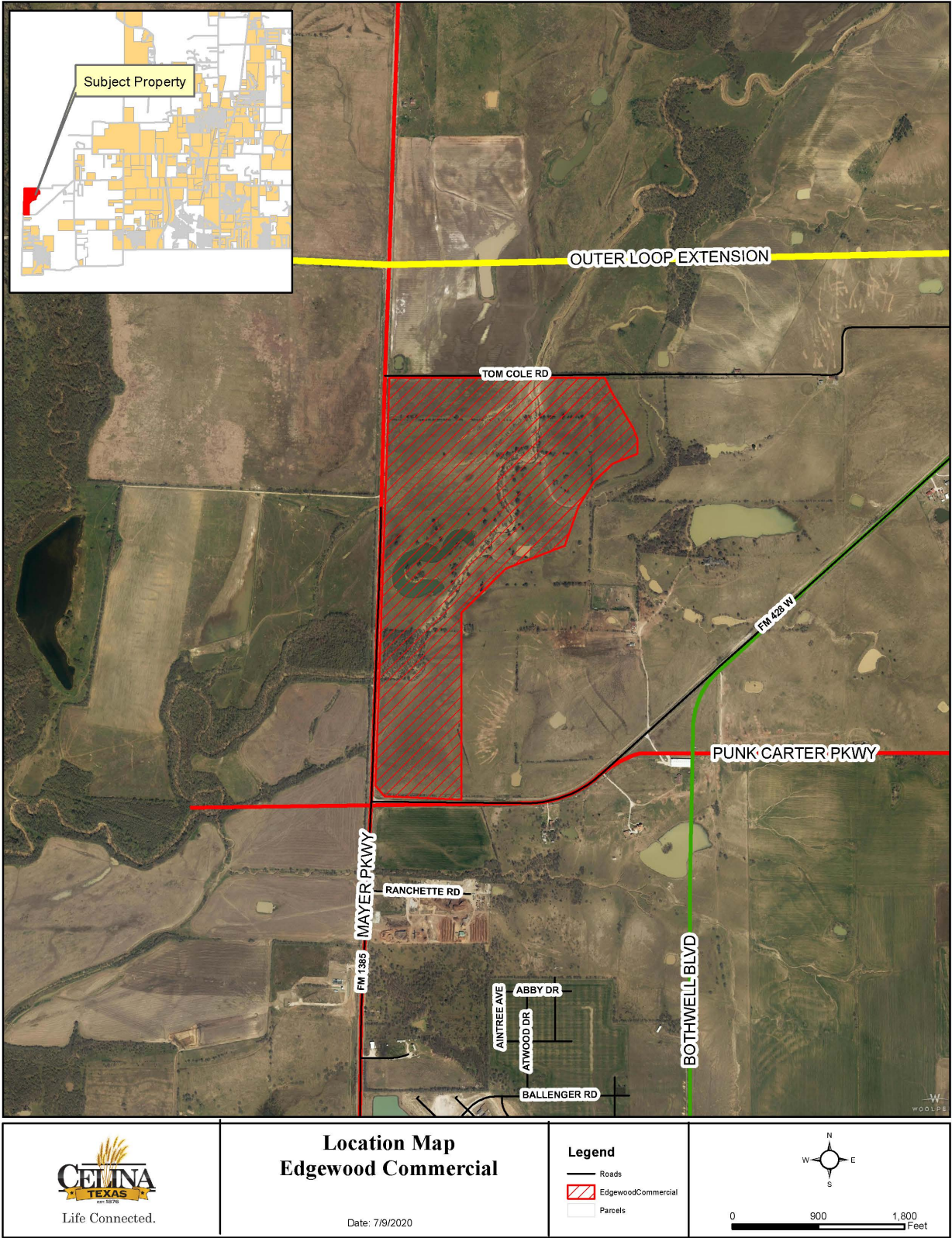
THENCE westerly along the common line of said called 586.196 acre tract, and the northerly right of way line of said Farm Road No. 428 as follows:

N 89°16'37" W, a distance of 791.903 feet to a point;

THENCE N 37°2'48" W, a distance of 173.645 feet to point for the Southwest corner of the herein described tract;

THENCE northerly along the common line of said called 586.196 acre tract, and the easterly right of way line of Farm Road No. 1385 a distance of 4256.03 feet to the POINT OF BEGINNING and containing 148.7 acres of computed land, more or less.

Exhibit B
Property Exhibit



Attachment: Draft Ordinance (Edgewood Commercial - Zoning)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Manager
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Miller Tract - Development Agreement

Action Requested:

The Celina City Council will conduct a public hearing to consider testimony and act upon a Development Agreement on approximately 42 acres of land, generally located north of future Glendenning Parkway and approximately 1,200 feet west of Coit Road. (Miller Tract - Development Agreement) (Mohan)

Owner:

Bellevue Partners, Ltd.
11518 Reeder Rd.
Dallas, TX 75229

Applicant:

Kimley-Horn
6160 Warren Parkway Suite 210
Frisco, TX 75034

Background Information:

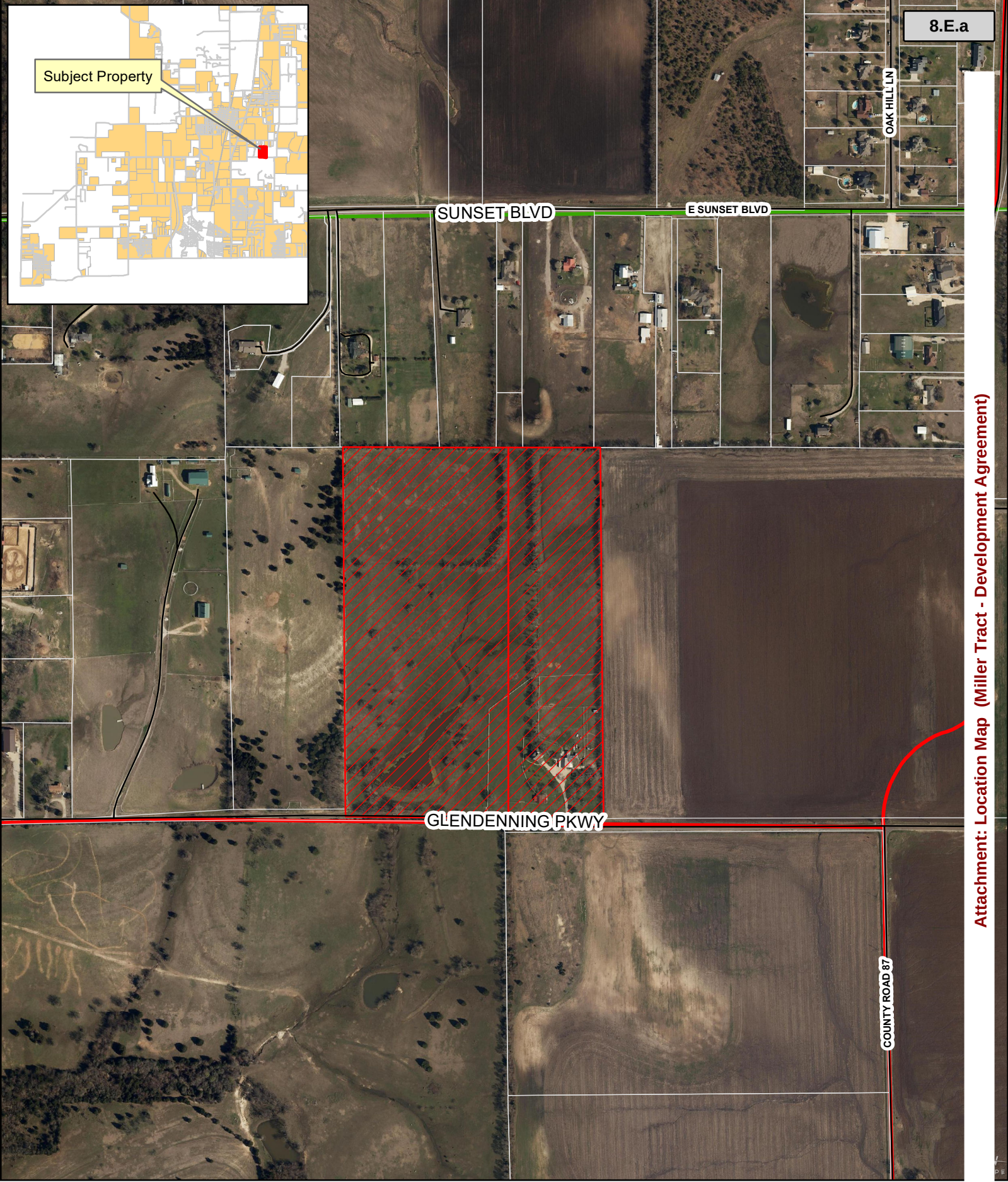
Refer to the attached documents for further information.

Supporting Documents:

- Location Map
- Staff Presentation
- Proposed Development Agreement

Staff Recommendation:

Staff recommends approval as presented.



Attachment: Location Map (Miller Tract - Development Agreement)

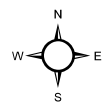


Location Map Miller Tract

Date: 7/9/2020

Legend

- Roads
-  MillerTract
-  Parcels



0

Packet Pg. 1073

Feet

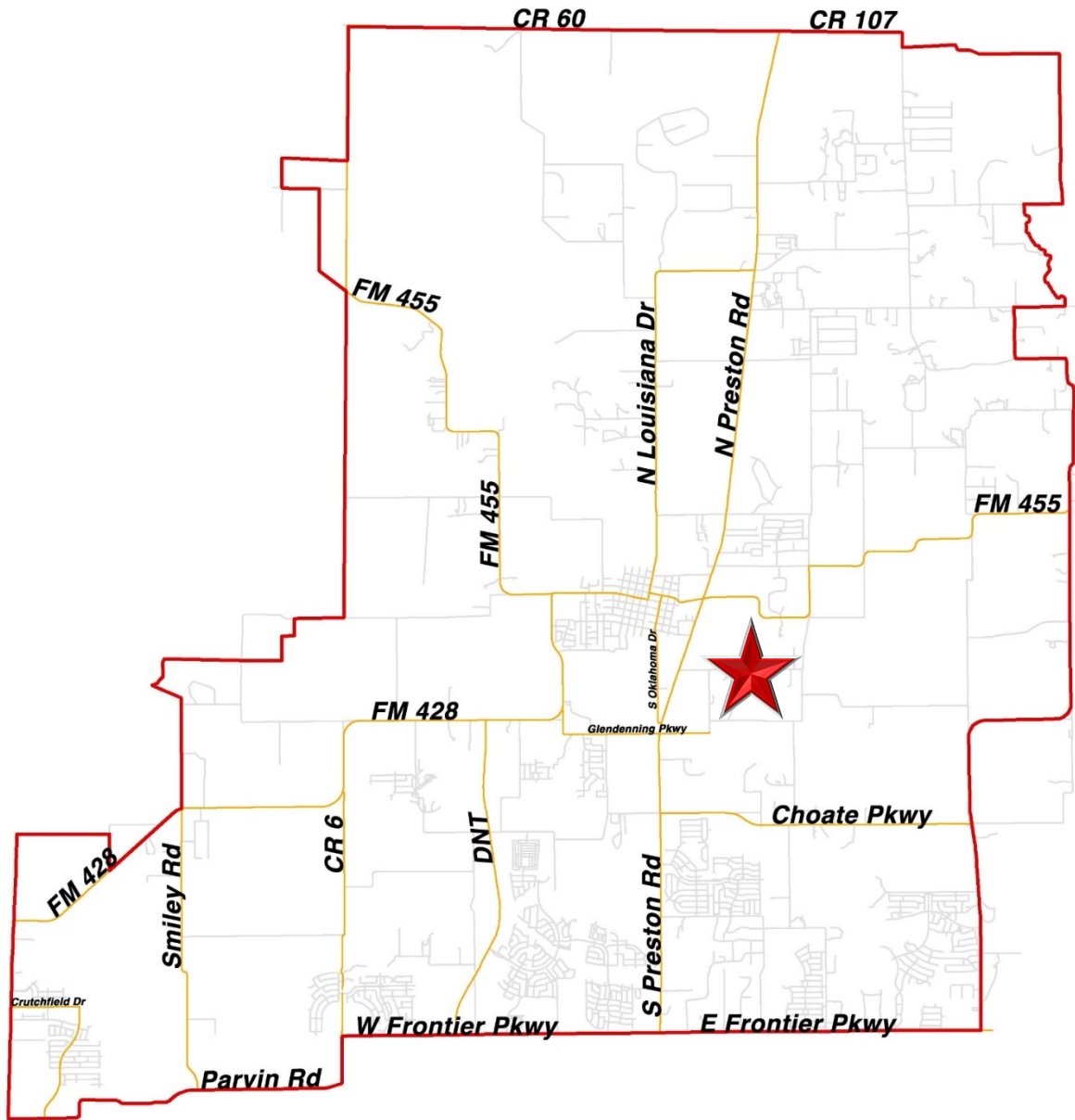
Miller Tract

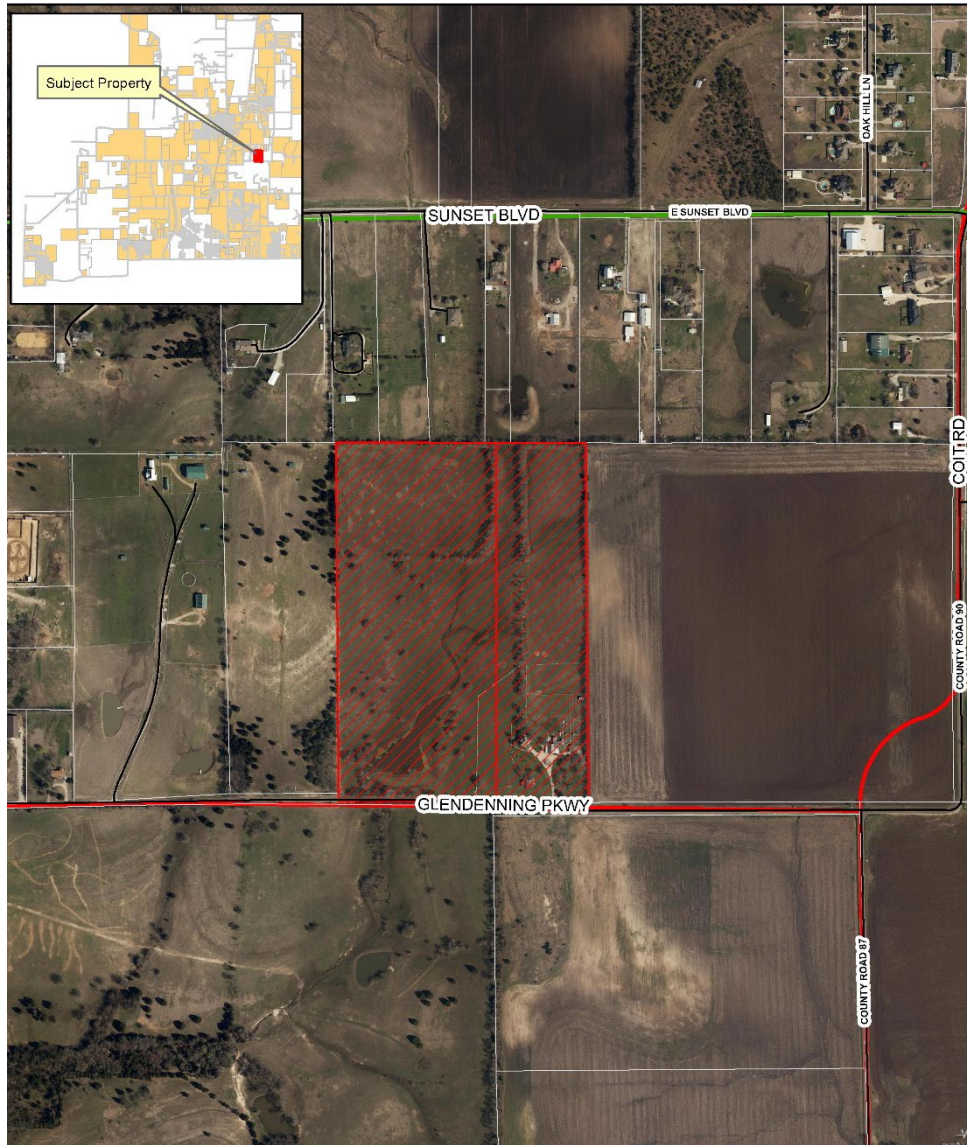
Development Agreement

City Council

August 11, 2020

Attachment: Staff Presentation (Miller Tract - Development Agreement)





Location Map

The subject property is generally located north of future Glendenning Parkway and west of Coit Road

Attachment: Staff Presentation (Miller Tract - Development Agreement)

Background

- The subject property is approximately 42 acres and located in the Extraterritorial Jurisdiction (ETJ)
- The property owner desires to outline the future annexation and zoning that will apply to the tracts through a Development Agreement with the City, as governed by State law

Overview

- The Development Agreement proposes immediate annexation and zoning for the 42 acres, which is currently undeveloped land
- Single-Family Residential Detached (SF-R) base zoning, emphasizing 40' and 50' lots with alleys (minimum 20% of lots to be 50' wide)
- The development agreement also requires right-of-way dedication from the property owner either at time of development, or when the City requests for the ROW

Policy Considerations

- The DA brings an additional 42 acres into the City Limits with SF-R entitlements
- The proposed land use is appropriate for the mid-block location
- ROW clauses are favorable to the City's thoroughfare plan
- New neighborhoods abide by all modern regulations in terms of landscaping, trails, architecture, amenities, etc.

Recommendation

- The Planning & Zoning Commission unanimously recommended approval of the DA request at its July 21st regular meeting
- Staff recommends approval as presented

DEVELOPMENT AGREEMENT

This **Development Agreement** ("Agreement") is entered into by and between Bellevue Partners, LTD., (the "Developer"), and the City of Celina (the "City"), to be effective on the date upon which the last of all of the Parties has approved and duly executed this Agreement ("Effective Date").

RECITALS

WHEREAS, certain terms used herein are defined in Article I; and

WHEREAS, the City is a home-rule municipality of the State of Texas located within Denton County and Collin County; and

WHEREAS, the Developer and the City (which are sometimes individually referred to as a "Party" and collectively as the "Parties") desire to enter into this Agreement; and

WHEREAS, the Developer owns two parcels of real property in Collin County, Texas legally described as: (i) Abstract No. A0167 in the Collin County School Land #14 Survey, Sheet 1, Tract 17, containing 26.49 acres, more or less, Collin County, Texas, and (ii) Abstract No. A0771 in the C P Rice Survey, Tract 10, containing 15.059 acres, more or less, Collin County, Texas. These parcels are more particularly described in **Exhibit A** and as depicted in **Exhibit B** (the "Property"); and

WHEREAS, the Developer intends to develop the Property as permitted in the Single-Family Residential Detached District (SF-R) (the "Single-Family" use); and

WHEREAS, the Parties understand and agree to certain delineated regulations and entitlements described in this Agreement that are in addition to the Single-Family use; and

WHEREAS, the Parties intend the Property to be annexed into the City immediately upon request by the City and pursuant to the terms of this Agreement; and

WHEREAS, the Parties intend for this Agreement to establish certain restrictions and impose certain commitments in connection with the development of the Property; and

WHEREAS, the Parties intend for the Property to be developed in a manner consistent with the City's zoning requirements, building material requirements and building code requirements except as otherwise provided herein; and

WHEREAS, the Parties intend that the Property will be zoned as planned development with Single-Family use as the base zoning for the Property, and the development standards set forth herein (the "Development Standards"); and

WHEREAS, the Parties acknowledge that this Agreement is binding upon the City and the Developer and their respective successors and assigns for the Term (defined below) of this Agreement; and

WHEREAS, this Development Agreement is to be recorded in the Real Property Records of the county in which the Property is located; and

WHEREAS, the City supports the development and will consider plats of all or a portion of the Property in general accordance with the Development Standards, applicable City Regulations and this Agreement; and

WHEREAS, the City holds the certificates of convenience and necessity to provide retail water and wastewater service to the Property, and the Parties intend for the City to provide water and wastewater service to the Property; and

WHEREAS, the City and the Developer agree that the development of the Property can best proceed pursuant to a development agreement such as this Agreement; and

WHEREAS, the Property is within the City's extraterritorial jurisdiction (the "ETJ"), the Parties have the authority to enter into this Agreement pursuant to Section 43.016 and Section 212.171 *et seq* of the Texas Local Government Code and other applicable law.

NOW, THEREFORE, for and in consideration of the mutual covenants of the Parties set forth in this Agreement and for other good and valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree as follows:

ARTICLE I **GENERAL TERMS AND DEFINITIONS**

1.1 Recitals. The recitals to this Agreement are incorporated herein for all purposes.

1.2 Definitions. Unless the context requires otherwise, the following terms shall have the meanings hereinafter set forth:

Assignee is defined in Section 9.1.

City Council means the city council of the City.

City Regulation(s) means any ordinance, rule, regulation, standard, policy, order, guideline or other City-adopted or City-enforced requirement, as amended and adopted by the City for uniform application throughout the corporate limits, and as are applicable to the Property.

Development Standards is defined in the Recitals.

Effective Date is defined in the introductory paragraph.

End-Buyer is defined in Section 8.1.

ETJ is defined in the Recitals.

Developer is defined in the introductory paragraph.

Parties means the Developer and the City.

Party means the Developer or the City.

Property means the real property described on **Exhibit A** and depicted on **Exhibit B**.

Public Infrastructure means water, wastewater, drainage, roadway, and other public infrastructure necessary to serve the full development of the Property.

Single-Family use is defined in the Recitals.

ARTICLE II **DEVELOPMENT REGULATIONS**

2.1 Full Compliance with City Standards.

(a) Development of the Property shall be subject to the City Regulations and uniform engineering design standards, as amended, except to the extent that the Development Standards, may vary from those terms, then the Development Standards shall control.

(b) Except for the existing improvements and expansion permitted in Section 2.4 of this Agreement, building permits and certificates of occupancy shall be required for improvements on the Property using the procedures and standards contained in the City Regulations. Permits will not be used for permit applications that do not comply with the terms of this Agreement. The City will not be held liable for withholding permits under this section.

(c) All building elevations shall conform to the provisions set forth in the City's approved architectural standards, as they exist or as may be amended in the future.

(d) All Public Infrastructure shall be dedicated to the City, and upon acceptance by the City of the water and wastewater improvements, the City shall be the retail provider of such services.

(e) Developer agrees that the City is authorized to enforce all of the City's regulations, permit requirements and planning authority applicable in its City limits to future improvements on the Property in the same manner the regulations are enforced within the City's boundaries.

2.2 Approval of Plats/Plans/Replat. Approval of plats, permits, plans designs or specifications by the City shall be in accordance with the City Regulations. Approval by the City, the City's engineer or other City employee or representative, of any plats, permits, plans, designs or specifications submitted by the Developer pursuant to this Agreement or pursuant to the City

Regulations shall not constitute or be deemed to be a release of the responsibility and liability of the Developer, his engineer, employees, officers or agents for the accuracy and competency of their design and specifications. Further, any such approvals shall not be deemed to be an assumption of such responsibility and liability by the City for any defect in the design and specifications prepared by the Developer or the Developer's engineer, or engineer's officers, agents, servants or employees, it being the intent of the parties that approval by the City's engineer signifies the City's approval on only the general design concept of the improvements to be constructed. All plats and plans of the Developer related to the Property shall meet the requirements of the City Regulations. The Developer may submit a replat for all or any portion of the Property.

2.3 Vested Rights. This Agreement shall constitute a "permit" under Chapter 245 of the Texas Local Government Code that is deemed filed with the City on the Effective Date. In connection with annexation pursuant to this Agreement, the Developer hereby waives any vested rights claimed prior to this Agreement they may have under Section 43.002(a)(2) and Chapter 245 of the Texas Local Government Code that would otherwise exist by virtue of any development or construction in violation of this Agreement. Notwithstanding the foregoing, the improvements on the Property existing as of the date of this Agreement shall be grandfathered, and no modifications for compliance shall be required for those improvements.

2.4 Additional Regulations and Entitlements. The City and the Developer agree that the Property as zoned under this Agreement shall have the following restrictions and entitlements in connection with its Single-Family uses:

- (a) 40-foot and 50-foot lots with alleys are permitted; and
- (b) Minimum lot depth of 110' for a 40' lot; minimum lot depth of 115' for a 50' lot; and
- (c) Minimum side yards shall be 5' for center loaded lots and/or alternate 10'/0' zero lot option; and
- (d) Minimum density for alternate regulations shall not apply; and
- (e) Minimum floor area for 40-foot and 50-foot product shall be 1,250 square feet; and
- (f) Garage placement for alternate regulations shall be as follows:
 - i) **Front facades & front-facing garage placement – one-story homes.** The face of garage doors shall not extend beyond the front façade of any residential structure unless one or both of the following conditions apply; and in that case, the face of the garage door may extend up to a maximum of eight (8) feet beyond the front façade:
 - a. A front porch extending a minimum of fifty percent (50%) of the front façade is provided; or
 - b. A bay window is provided on the longest wall face of the front façade.
 - ii) **Front facades & front-facing garage placement – two story homes.** The face of garage doors may extend beyond the front façade of any residential structure up to a maximum of eight (8) feet beyond the front façade.

iii) **Front facades & J-swing garage placement.** When the doors of garages are designed to be perpendicular to the street access (as in J-swing garages), the garage facade may extend in front of the main front façade of the residential structure.

iv) **Side facades & J-swing garages.** J-swing garages shall have a minimum of twenty (20) feet from the door face of the garage to the side property line for maneuvering and tandem parking.

(g) at least 20% of the lots must be 50-feet wide and a maximum of 80% can be 40-foot widths; and

(h) only the above two lot sizes are permitted notwithstanding the standard of three allowable sizes under the base SF-R regulations.

2.5 Building Codes, Fire Codes and Building Materials. *Developer has requested and the Parties agree that the Development Standards, as applicable, the City-adopted building codes and local amendments as subsequently amended, the City-adopted fire codes and local amendments as subsequently amended, and the City's building material regulations in the zoning ordinance (as it existed on August 1, 2019) and other city ordinances, as subsequently amended, to apply to the Property for forty-five (45) years, and voluntarily agrees to burden the Property with their applicability, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended. This Section shall survive after termination of this Agreement.*

2.6 Conflicts. In the event of any conflict between this Agreement and any City Regulation, this Agreement, including any exhibit or attachment, shall control unless otherwise stated herein.

ARTICLE III **DEVELOPMENT PROCESS AND CHARGES**

3.1 Development, Review and Inspection Fees. Development of any portion of the Property shall be subject to payment to the City of the applicable fees according to the City Regulations, including without limitation fees relating to platting, impact fees, permit fees, and any other charges and fees not expressly exempted or altered by the terms of this Agreement.

3.2 ROW Dedication. The Developer shall, either by plat or by deed as requested by the City, dedicate the right-of-way area for the proposed expansion of County Road 90 on and adjacent to the Property as reflected on the Master Thoroughfare Plan in effect as of the date of this Agreement.

3.3 LIABILITY INSURANCE; BONDING OF CONSTRUCTION ON PUBLIC IMPROVEMENTS. **DURING ANY PERIOD OF CONSTRUCTION OF PUBLIC IMPROVEMENTS, THE DEVELOPER AND ITS SUCCESSORS AND ASSIGNS AGREE TO PROVIDE GENERAL PUBLIC LIABILITY INSURANCE IN AMOUNTS AND IN SUCH FORM GENERALLY REQUIRED BY THE CITY FROM DEVELOPERS ENGAGED IN SUCH CONSTRUCTION ACTIVITY, AND SUCH POLICY SHALL BE**

ENDORSED TO NAME THE CITY AS AN ADDITIONAL INSURED. DURING ANY PERIOD OF CONSTRUCTION OF PUBLIC IMPROVEMENTS, THE DEVELOPER AND ITS SUCCESSORS AND ASSIGNS FURTHER AGREE TO REQUIRE THAT ITS PRINCIPAL CONTRACTORS PROVIDE GENERAL PUBLIC LIABILITY INSURANCE IN AMOUNTS AND IN SUCH FORM GENERALLY REQUIRED BY THE CITY FROM CONTRACTORS ENGAGED IN SUCH CONSTRUCTION ACTIVITY, AND SUCH POLICIES SHALL BE ENDORSED TO NAME THE CITY AS AN ADDITIONAL INSURED. THE DEVELOPER AND ITS SUCCESSORS AND ASSIGNS FURTHER AGREE TO PROVIDE ALL CONSTRUCTION BONDS REQUIRED BY THE CITY GENERALLY ON ACCEPTANCE BY THE CITY OF PUBLIC IMPROVEMENTS.

3.4 DEVELOPER'S ACKNOWLEDGEMENT OF THE CITY'S COMPLIANCE WITH FEDERAL AND STATE CONSTITUTIONS, STATUTES AND CASE LAW AND FEDERAL, STATE AND LOCAL ORDINANCES, RULES AND REGULATIONS DEVELOPERS' WAIVER AND RELEASE OF CLAIMS FOR OBLIGATIONS IMPOSED ON DEVELOPER BY THIS AGREEMENT.

(A) THE DEVELOPER ACKNOWLEDGES AND AGREES THAT:

(I) THE PUBLIC INFRASTRUCTURE TO BE CONSTRUCTED UNDER THIS AGREEMENT, ROW TO BE DEDICATED AND THE FEES TO BE IMPOSED BY THE CITY PURSUANT TO THIS AGREEMENT, REGARDING THE PROPERTY, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

- (a) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;**
- (b) VIOLATION OF THE TEXAS LOCAL GOVERNMENT CODE, AS IT EXISTS OR MAY BE AMENDED; AND/OR**
- (c) NUISANCE.**

(II) ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE DEVELOPER HEREBY AGREES AND ACKNOWLEDGES, WITHOUT WAIVING CLAIMS RELATED SOLELY TO EXACTIONS NOT CONTEMPLATED BY THIS AGREEMENT, THAT: (A) ANY PROPERTY THAT DEVELOPER IS REQUIRED TO CONVEY TO THE CITY OR TO ACQUIRE FOR THE CITY PURSUANT TO THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE BENEFIT RECEIVED BY THE DEVELOPER FOR SUCH LAND, AND THE DEVELOPER HEREBY WAIVES ANY CLAIM FOR FURTHER COMPENSATION OR BENEFIT THAT IT MAY HAVE; AND (B) ALL PREREQUISITES TO SUCH DETERMINATION OF ROUGH PROPORTIONALITY HAVE BEEN MET, AND ANY VALUE RECEIVED BY THE CITY RELATIVE TO SAID CONVEYANCE IS RELATED BOTH IN NATURE AND EXTENT TO THE IMPACT OF THE DEVELOPMENT OF THE PROPERTY ON THE CITY'S INFRASTRUCTURE. ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE DEVELOPER FURTHER AGREES TO WAIVE AND RELEASE ALL CLAIMS IT MAY HAVE AGAINST THE CITY FOR CONVEYANCES, PUBLIC INFRASTRUCTURE BUILT AND DEDICATED AND LAND RESTRICTIONS REQUIRED BY AND IMPOSED UNDER THIS

AGREEMENT RELATED TO ANY AND ALL: (A) CLAIMS OR CAUSES OF ACTION BASED ON ILLEGAL OR EXCESSIVE EXACTIONS; AND (B) ROUGH PROPORTIONALITY AND INDIVIDUAL DETERMINATION REQUIREMENTS MANDATED BY THE UNITED STATES SUPREME COURT IN *DOLAN V. CITY OF TIGARD*, 512 U.S. 374 (1994), AND ITS PROGENY, AS WELL AS ANY OTHER REQUIREMENTS OF A NEXUS BETWEEN DEVELOPMENT CONDITIONS AND THE PROJECTED IMPACT OF THE PUBLIC INFRASTRUCTURE.

(B) THIS SECTION 3.4 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

ARTICLE IV **TERM**

The term of this Agreement shall be for a period of fifteen (15) years after the Effective Date. The Parties may extend the term of this Agreement if they execute an agreement in writing.

ARTICLE V **ANNEXATION AND POST-ANNEXATION MATTERS**

5.1 **Annexation.** Within ten (10) days of being requested to do so by the City, Developer agrees to (a) submit a voluntary annexation petition for the Property, or portion thereof, or (b) if requested by the City, sign a petition for annexation presented to Developer by the City that may contain additional acres not owned by Developer (collectively, the “Petition Property”). Developer acknowledges that the City offered Developer an agreement as required by Section 43.016, Texas Local Government Code. The Parties agree and acknowledge that this Agreement is the written services agreement required by Section 43.0672, Texas Local Government Code. Developer agrees to execute and supply any and all instruments and/or other documentation necessary for the City to annex the Property into the City’s corporate limits. If the City is unable to complete the annexation of the Petition Property for any reason, including but not limited to procedural error or legal challenge, Developer shall execute another voluntary annexation petition for the Petition Property and/or Property, within ten (10) days of being requested to do so. Prior to annexation of the Property, the City shall have considered this Agreement, shall have submitted to Developer, and Developer shall review and approve, this annexation service plan, which shall be considered a binding, and mutually agreed upon, contractual obligation between the City and Developer. Developer acknowledges and agrees that this Section 5.1 was a material inducement for the City to enter into this Agreement with Developer.

5.2 **Zoning of Property.** On annexation of the Property pursuant to this Agreement, the City will consider zoning the Property SF-R – Single-Family Residential Detached District pursuant to the City’s Code of Ordinances and further in accordance with Section 2.4 above. Such zoning will be subject to change only on approval by the City of a new zoning application made by owners from time to time of all or parts of the Property in accordance with the City’s standard practices and procedures. While the Parties expressly acknowledge that the Property will be voluntarily annexed in accordance with Section 5.1 of this Agreement, the Parties agree that the Development Standards and the applicable provisions of this Agreement memorialize the plan for development

of the Property as provided for in Section 212.172 of the Texas Local Government Code and other applicable law. Through this Agreement, the Developer expressly consents and agrees to the zoning of the Property consistent with and as contemplated by this section. In the event of a conflict between this Agreement and the zoning of the Property, the Parties agree that this Agreement shall control. The Developer agrees that nothing in this Agreement shall prevent the Development Standards and City Regulations, including but not limited to zoning, from being enforced against an End-Buyer.

ARTICLE VI **EVENTS OF DEFAULT; REMEDIES**

6.1 Events of Default. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given in writing (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time to be determined based on the nature of the alleged failure, but in no event more than 30 days after written notice of the alleged failure has been given). Notwithstanding the foregoing, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured and within such 30-day period gives written notice to the non-defaulting Party of the details of why the cure will take longer than 30 days with a statement of how many days are needed to cure.

6.2 Remedies. If a Party is in default, the aggrieved Party may, at its option and without prejudice to any other right or remedy under this Agreement, seek any relief available at law or in equity, including, but not limited to, an action under the Uniform Declaratory Judgment Act, or actions for specific performance, mandamus, or injunctive relief. NOTWITHSTANDING THE FOREGOING, HOWEVER, NO DEFAULT UNDER THIS AGREEMENT SHALL ENTITLE THE AGGRIEVED PARTY TO TERMINATE THIS AGREEMENT OR LIMIT THE TERM OF THIS AGREEMENT.

ARTICLE VII **ASSIGNMENT AND ENCUMBRANCE**

7.1 Assignment. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties hereto. The obligations, requirements, or covenants to develop the Property in this Agreement shall be able to be assigned in whole or in part on sale or encumbrance of the Property or parts thereof (it being intended that the benefits and burdens of this Agreement shall run with the land) without the prior written consent of the City. An assignee shall be considered a "Party" for the purposes of this Agreement. Each assignment shall be in writing executed by Developer and the assignee and shall obligate the assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned, and shall contain a representation by the assignee acknowledged by a notary public that the assignee has the financial ability to timely perform the assigned obligations. A copy of each fully executed assignment to an assignee shall be provided to all Parties within 15 days after execution. No assignment by Developer shall release Developer from any liability that resulted from an act or omission by Developer that occurred prior to the effective date of the assignment unless the City approves the release in writing. Developer shall maintain written

records of all assignments made by Developer to assignees, including a copy of each executed assignment and, upon written request from any Party or assignee, shall provide a copy of such records to the requesting person or entity, and this obligation shall survive the assigning Party's sale, assignment, transfer, or other conveyance of any interest in this Agreement or the Property.

7.2 Encumbrance by City. The City shall not collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of its rights, title, or interest under this Agreement, except for the fees and charges to be collected under Article III, without the Developer's prior written consent, which consent shall not be unreasonably withheld.

7.3 Assignees as Parties. An assignee authorized in accordance with this Agreement and for which notice of assignment has been provided in accordance with this Agreement shall be considered a "Party" for the purposes of this Agreement. With the exception of the End-Buyer (as defined in Section 8.1 below) of a lot within the Property, any person or entity upon becoming an Developer of land or upon obtaining an ownership interest in any part of the Property shall be deemed to be a "Developer" and have all of the obligations of the Developer as set forth in this Agreement and all related documents to the extent of said ownership or ownership interest.

7.4 No Third-Party Beneficiaries. This Agreement only inures to the benefit of, and may only be enforced by, the Parties. No other person or entity shall have any right, title, or interest under this Agreement or otherwise be deemed to be a third-party beneficiary of this Agreement.

7.5 Notice of Assignment. In addition to the other requirements in this Agreement, the following requirements shall apply in the event that the Developer sells, assigns, transfers, or otherwise conveys the Property or any part thereof and/or any of its rights or benefits under this Agreement:

- (a) within 15 days after the effective date of any such sale, assignment, transfer, or other conveyance, the Developer must provide written notice of same to the City;
- (b) the notice must describe the extent to which any rights or benefits under this Agreement have been sold, assigned, transferred, or otherwise conveyed;
- (c) the notice must state the name, mailing address, and telephone contact information of the person(s) acquiring any rights or benefits as a result of any such sale, assignment, transfer, or other conveyance; and
- (d) the notice must be signed by a duly authorized person representing the Developer.

ARTICLE VIII

RECORDATION AND ESTOPPEL CERTIFICATES

8.1 Binding Obligations. This Agreement and all amendments hereto and assignments hereof shall be recorded in the deed records of the county in which the Property is located. This Agreement binds and constitutes a covenant running with the Property. Upon the Effective Date, this Agreement shall be binding upon the Parties and their successors and assigns permitted by this Agreement and forms a part of any other requirements for development within the Property. This Agreement, when recorded, shall be binding upon the Parties and their successors and assigns as permitted by this Agreement and upon the Property; however, this Agreement shall not be binding upon, and shall not constitute any encumbrance to title as to, any end-buyer/homebuyer of a fully developed and improved lot ("an End-Buyer") and shall not negate the End-Buyer's obligation to

comply with the City's Regulations, including but not limited to zoning ordinances, as they currently exist or may be amended.

8.2 Estoppel Certificates. From time to time upon written request of the Developer, if needed to facilitate a sale of all or a portion of the Property or a loan secured by all or a portion of the Property, the City will execute to its reasonable knowledge and belief, a written estoppel certificate in a form and substance satisfactory to the City identifying any obligations of the Developer under this Agreement that are in default. The Developer shall pay the City \$1,000 at the time of the Developer's requests for an estoppel certificate for each request in excess of one per calendar year.

ARTICLE IX **ADDITIONAL PROVISIONS**

9.1 Recitals. The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; (c) are legislative findings of the City Council of the City; and (d) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

9.2 Notices. Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when personally delivered or transmitted by telecopy or facsimile transmission (which shall be immediately confirmed by telephone and shall be followed by mailing an original of the same within 24 hours after such transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

To the City:

Attn: City Manager
City of Celina
142 North Ohio
Celina, TX 75009
Email: jlaumer@celina-tx.gov

With a copy to:

Attn: Julie Fort
Messer, Fort & McDonald PLLC
6371 Preston Road, Suite 200
Frisco, Texas 75034
Email: julie@txmunicipallaw.com

With a copy to: Attn: Lance Vanzant
 Hayes, Berry, White & Vanzant, LLP
 512 W. Hickory St. Ste. 100
 Denton, TX 76201
 Email: lvanzant@hbwvlaw.com

To the Developer: L. Bradley Camp
 8181 Douglas Ave. #500
 Dallas, Texas 75225
 Email: bcamp@bradcamp.com

With a copy to: Yancy Camp
 5162 CR 87
 Celina, Texas 75009
 Email: yanceyc@gmail.com

Any party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

9.3 Interpretation. The Parties acknowledge that each has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for nor against any Party, regardless of which Party originally drafted the provision.

9.4 Time. In this Agreement, time is of the essence and compliance with the times for performance herein is required.

9.5 Authority and Enforceability. The City represents and warrants that this Agreement has been approved by official action by the City Council of the City in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the City has been duly authorized to do so. The Developer represents and warrants that this Agreement has been approved by appropriate action of the Developer, and that the individual executing this Agreement on behalf of the Developer has been duly authorized to do so. Each Party respectively acknowledges and agrees that this Agreement is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

9.6 Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, whether oral or written, covering the subject matter of this Agreement. This Agreement shall not be modified or amended except in writing signed by the Parties.

9.7 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

9.8 Applicable Law; Venue. This Agreement is entered into pursuant to, and is to be construed and enforced in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Collin County. Exclusive venue for any action to enforce or construe this Agreement shall be in the Collin County District Court. Developer and City acknowledge and expressly agree that no subsequent change in the law regarding annexation shall affect the enforceability of this Agreement or the City's ability to annex the properties covered herein pursuant to the terms of this Agreement.

9.9 Non-Waiver. Any failure by a Party to insist upon strict performance by the other Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

9.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

9.11 Further Documents. The Parties agree that at any time after execution of this Agreement, they will, upon request of another Party, execute and deliver such further documents and do such further acts and things as the other Party may reasonably request in order to effectuate the terms of this Agreement. This provision shall not be construed as limiting or otherwise hindering the legislative discretion of the City Council seated at the time that this Agreement is executed or any future City Council.

9.12 Exhibits. The following exhibits are attached to this Agreement and are incorporated herein for all purposes:

Exhibit A	Legal Description of the Property
Exhibit B	Depiction of the Property

9.13 Governmental Powers; Waivers of Immunity. By its execution of this Agreement, the City does not waive or surrender any of its respective governmental powers, immunities, or rights except as provided in this section. The Parties acknowledge that the City waives its sovereign immunity as to suit solely for the purpose of adjudicating a claim under this Agreement. This is an agreement for the provision of goods or services to the City under Section 271.151 et seq. of the Texas Local Government Code.

9.14 Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Agreement, then the obligations affected by the force majeure shall be temporarily suspended. Within three (3) business days after the occurrence of a force majeure, the Party claiming the right to temporarily suspend its performance, shall give notice to all the Parties, including a detailed explanation of the force majeure and a description of the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. The term “force majeure” shall include events or circumstances that are not within the reasonable control of Party whose performance is suspended and that could not have been avoided by such Party with the good faith exercise of good faith, due diligence and reasonable care.

9.15 Amendments. This Agreement cannot be modified, amended, or otherwise varied, except in writing signed by the City and Developer expressly amending the terms of this Agreement.

9.16 Consideration. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is hereby acknowledged.

Signature Page(s) Follow

EXECUTED by the City and Developer on the respective dates stated below.

Date: _____

CITY OF CELINA

By: _____
Sean Terry, Mayor

ATTEST:

Vicki Tarrant, City Secretary

STATE OF TEXAS §

§

COUNTY OF COLLIN §

This instrument was acknowledged before me on the ___ day of _____, 2020 by Sean Terry, the Mayor of the City of Celina, Texas on behalf of said City.

Notary Public, State of Texas

(SEAL)

Name printed or typed

Commission Expires: _____

Date: _____

BELLEVUE PARTNERS, LTD.

By: Bellevue Management, LLC, General Partner

By: _____
Name: L. Bradley Camp
Title: Manager

THE STATE OF TEXAS §

§

COUNTY OF DALLAS §

This instrument was acknowledged before me on _____, 2020, by L. Bradley Camp, Manager of Bellevue Management, LLC, General Partner of **BELLEVUE PARTNERS, LTD.**, the owner of said Property.

Notary Public in and for the State of TEXAS

EXHIBIT A
DESCRIPTION OF THE PROPERTY

Being a 26.49-acre portion of the tract described as:

BEING a tract of land situated in the Collin County School Land Survey, Abstract No. 167, and the C.F. Rice Survey, Abstract No. 771, Collin County, Texas, and being all of a called 10.01 acre tract as conveyed to Joseph A. Miller and recorded in County Clerk's No. 93-0002189 of Collin County, Texas, and also being all of a called 31.539 acre tract as conveyed to Joseph A. Miller, Inc., Employees Pension Trust and recorded in County Clerk's No. 93-0002190 of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at the southeast corner of said called 10.01 acre tract in CR. No. 90;

THENCE N 89°52'31" W a distance of 44.95' to a mag nail set for corner;

THENCE N 88°02'04" W a distance of 188.99' to a mag nail set for corner;

THENCE N 81°46'36" W a distance of 229.66' to a mag nail set for corner;

THENCE N 89°39'13" W a distance of 658.72' to a mag nail set for corner;

THENCE N 00°42'44" W a distance of 1603.59' to a corner post found for corner;

THENCE S 89°58'13" E a distance of 1119.30' to a 1/4" iron rod found for corner; and

THENCE S 00°42'44" E a distance of 1646.43' to the POINT OF BEGINNING and containing 1,809,884 square feet or 41.549 acres of land.

Attachment: Proposed Development Agreement (Miller Tract - Development Agreement)

Being a 15.059-acre portion of the tract described as:

BEING a tract of land situated in the Collin County School Land Survey, Abstract No. 167, and the C.F. Rice Survey, Abstract No. 771, Collin County, Texas, and being all of a called 10.01 acre tract as conveyed to Joseph A. Miller and recorded in County Clerk's No. 93-0002189 of Collin County, Texas, and also being all of a called 31.539 acre tract as conveyed to Joseph A. Miller, Inc., Employees Pension Trust and recorded in County Clerk's No. 93-0002190 of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at the southeast corner of said called 10.01 acre tract in CR. No. 90;

THENCE N 89°52'31" W a distance of 44.95' to a mag nail set for corner;

THENCE N 88°02'04" W a distance of 188.99' to a mag nail set for corner;

THENCE N 81°46'36" W a distance of 229.66' to a mag nail set for corner;

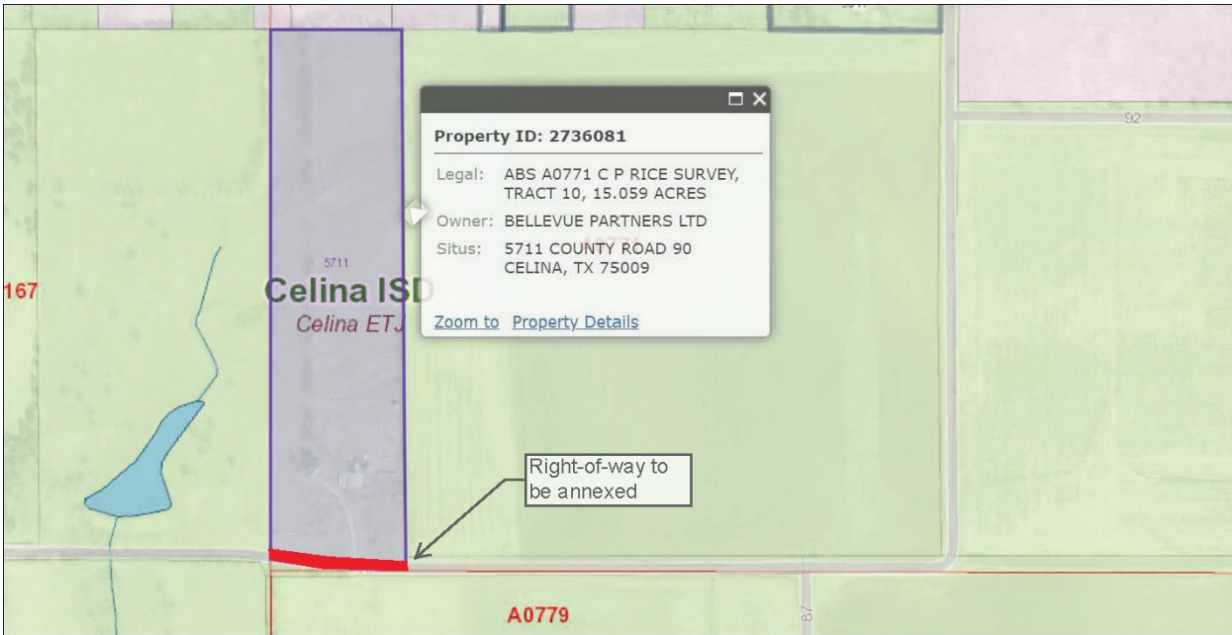
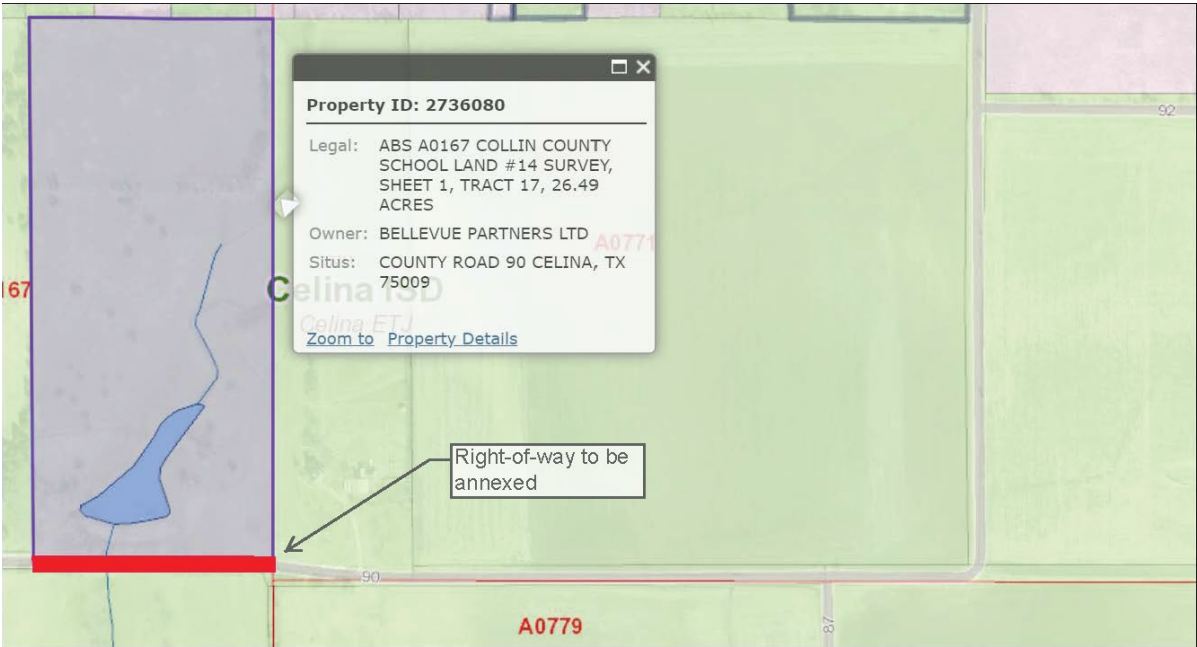
THENCE N 89°39'13" W a distance of 658.72' to a mag nail set for corner;

THENCE N 00°42'44" W a distance of 1603.59' to a corner post found for corner;

THENCE S 89°58'13" E a distance of 1119.30' to a ¼" iron rod found for corner; and

THENCE S 00°42'44" E a distance of 1646.43' to the POINT OF BEGINNING and containing 1,809,884 square feet or 41.549 acres of land.

EXHIBIT B
DEPICTION OF THE PROPERTY



Attachment: Proposed Development Agreement (Miller Tract - Development Agreement)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Manager
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Frontier Mini Storage - Development Agreement

Action Requested:

The Celina City Council will conduct a public hearing to consider testimony and act upon a development agreement on approximately 15 acres of land, generally located north of Frontier Parkway and approximately 600 feet east of Smiley Road. (Frontier Mini Storage - Development Agreement) (McAfee)

Owner:

Frontier Mini Storage LLC
14673 Midway Road Suite # 106
Addison, TX 75001-3160

Background Information:

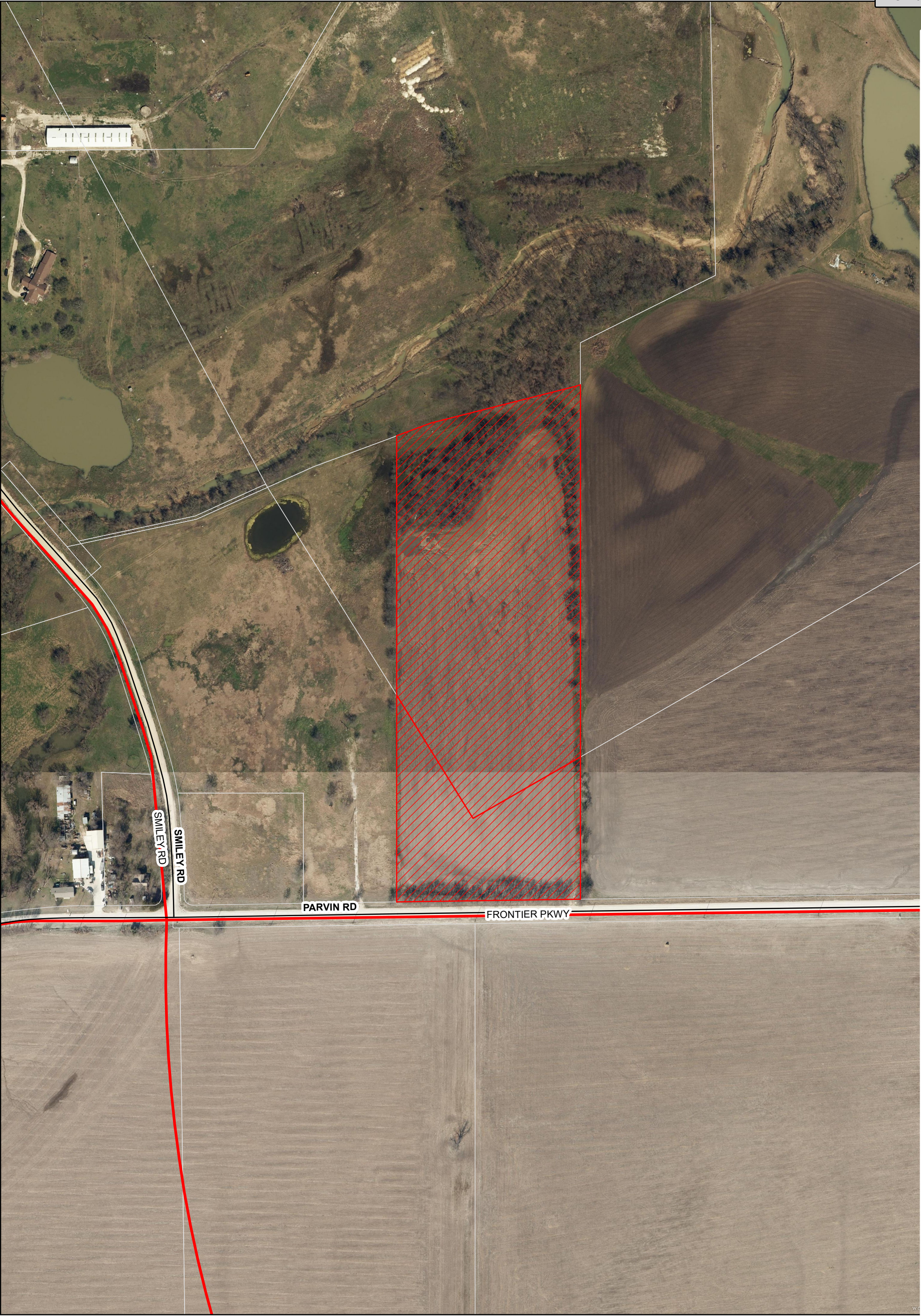
Refer to the attached documents for further information.

Supporting Documents:

- Location Map
- Staff Presentation
- Proposed Development Agreement

Staff Recommendation:

Staff recommends approval as presented.



Attachment: Location Map (Frontier Mini Storage - Development Agreement)

CELINA
TEXAS
EST. 1876

Life Connected.

Frontier Mini Storage Location Map

Date: 6/22/2020

Legend

- Roads
- Frontier Mini Storage
- Parcels

0 230 460 Feet

Packet Pg. 1100

Frontier Mini Storage

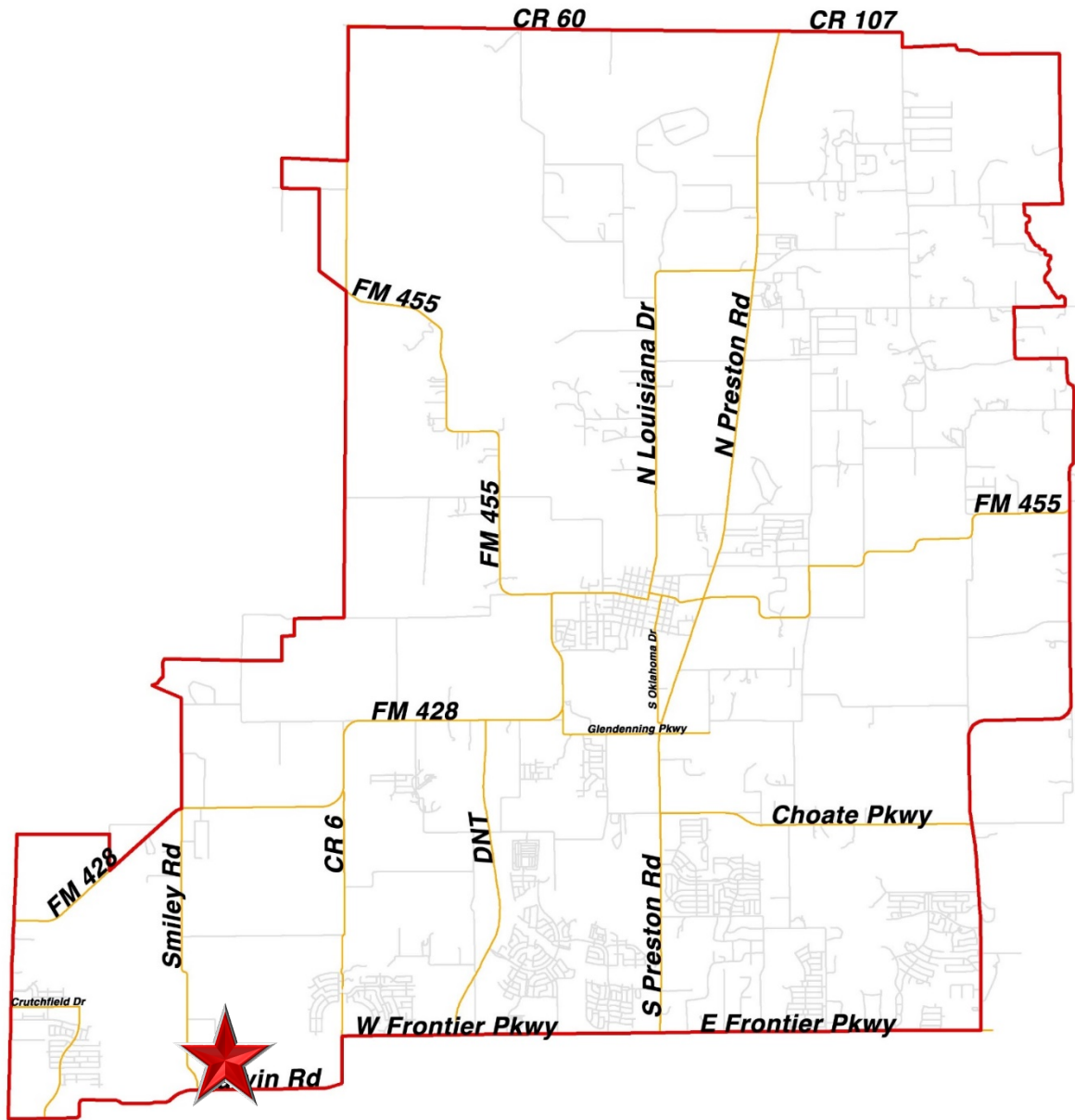
Development Agreement

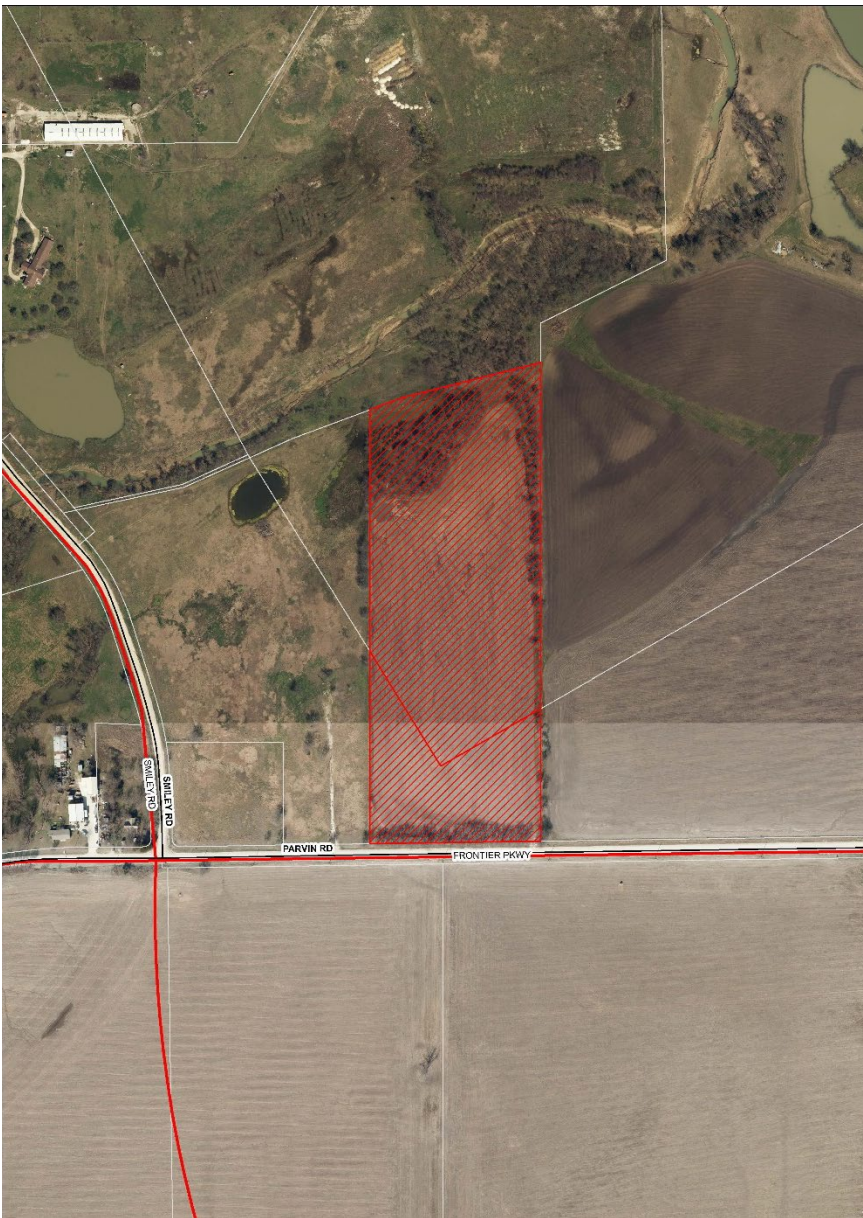
City Council

August 11, 2020

Attachment: Staff Presentation (Frontier Mini Storage - Development Agreement)







Location Map

The subject property is generally located north of Frontier Parkway (Parvin Road today) and east of Smiley Road

Background

- The subject property is approximately 15 acres and located in the Extraterritorial Jurisdiction (ETJ)
- The property owner desires to outline the future annexation and zoning that will apply to the property through a Development Agreement with the City, as outlined by State law

Overview

- The Development Agreement proposes base zoning of “Commercial, Office, & Retail” District (C) with an allowed use of mini-warehouse/self-storage by right (in the future)
- As an interim use, for up to 10 years after the property is annexed, the Property may include an exterior space for a self-park/storage of motor vehicles with certain regulations (maintain 40’ landscape buffer, provide screening)

Overview

- The development agreement also requires right-of-way dedication from the property owner either at time of development or when requested by the City consistent with the City's Master Thoroughfare Plan

Policy Considerations

- The DA brings an additional 15 acres into the City Limits with “C” base zoning entitlements
- The proposed zoning is appropriate for the location being close to an intersection of two six-lane thoroughfares
- The interim use will cease after 10 years per the agreement (i.e. sunset provision)
- The interim use is allowed in the County today with no regulations nor any City involvement
- ROW clauses are favorable to the City’s thoroughfare plan

P&Z Public Hearing

- One County resident cited concerns about aesthetics and increased traffic with the interim use, and asked general questions about the development.

Recommendation

- The Planning & Zoning Commission unanimously recommended approval of the zoning request at its July 21th regular meeting
- Staff recommends approval as presented

DEVELOPMENT AGREEMENT

This Development Agreement (this “Agreement”) is entered into by and between Frontier Mini Storage, LLC, (the “Property Owner”) and the **City of Celina** (the “City”), to be effective on the date upon which the last of all of the Parties has approved and duly executed this Agreement (“Effective Date”).

ARTICLE I RECITALS

WHEREAS, certain terms used herein are defined in Article II; and

WHEREAS, the City is a home-rule municipality of the State of Texas located within Denton County and Collin County; and

WHEREAS, the Property Owner and the City (which are sometimes individually referred to as a “Party” and collectively as the “Parties”) desire to enter into this Agreement; and

WHEREAS, Frontier Mini Storage, LLC owns an approximately 5.35 acre tract of land, and an approximately 9.65 acre tract of land totaling approximately 15.00 acres (the “Property”); and

WHEREAS, the Property is located wholly within the extraterritorial jurisdiction (the “ETJ”) of the City and described by metes and bounds in **Exhibit A** and depicted on **Exhibit B**; and

WHEREAS, the Parties intend for this Agreement to establish certain restrictions and impose certain commitments in connection with the development of the Property; and

WHEREAS, the Property Owner intends to develop the Property as Commercial, Office, & Retail District (“C”) with an additional allowed use of mini-warehouse/self-storage with regulations in accordance with the proposed development zoning standards (the “Development Standards”), which are attached hereto as **Exhibit C** with a temporary vehicle self-park use for up to ten (10) years; and

WHEREAS, the Parties intend that the Property will be developed in accordance with the agreed land plan (the “Land Plan”), attached hereto as **Exhibit D**, and

WHEREAS, the Parties agree that the City’s standard fees for development shall apply to the Property; and

WHEREAS, as the Property is within the City’s extraterritorial jurisdiction, the Parties have the authority to enter into this Agreement pursuant to Section 212.171 *et seq* of the Texas Local Government Code; and

WHEREAS, the Parties intend that this Agreement is a development agreement as provided for by state law in Section 212.171 *et seq* of the Texas Local Government Code.

NOW, THEREFORE, for and in consideration of the mutual covenants of the Parties set forth in this Agreement and for other good and valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree as follows:

ARTICLE II

GENERAL TERMS AND DEFINITIONS

The recitals to this Agreement are incorporated herein for all purposes. Unless the context requires otherwise, the following terms shall have the meanings hereinafter set forth:

City Council means the City Council of the City of Celina.

City Regulation(s) means any ordinance, rule, regulation, standard, policy, order, guideline or other City-adopted or City-enforced requirement, as amended from time to time.

Land Plan means the development regulations for the Property, which are set forth on **Exhibit D**.

Development Standards means the development standards for the Property, which are set forth as shown in **Exhibit C**.

Effective Date is defined in the introductory paragraph.

ETJ is defined in the Recitals.

Parties means the Property Owner and the City.

Party means the Property Owner or the City.

Petition Property is defined in Section 6.1.

Property is defined in the Recitals.

Property Owner is defined in the introductory paragraph.

ARTICLE III

DEVELOPMENT REGULATIONS

3.1 Full Compliance with City Regulations and Standards. Development of the Property shall be subject to, and in compliance with the City Regulations and uniform engineering design standards, as amended, except to the extent that the Development Standards, attached as **Exhibit C** and the Land Plan, attached as **Exhibit D**, may vary from those terms, then the Development Standards and the Land Plan shall control.

3.2 Vested Rights. This Agreement shall constitute a “permit” under Chapter 245 of the Texas Local Government Code that is deemed filed with the City on the Effective Date. The Property

Owner does not, by entering into this Agreement, waive any rights or obligations arising under Chapter 245 of the Texas Local Government Code.

3.3 Building Codes, Fire Codes and Building Materials. *Property Owner has requested and the Parties agree that **Exhibits C and D**, as applicable, the City-adopted building codes and local amendments as subsequently amended, and the City-adopted fire codes and local amendments as subsequently amended, and other city ordinances, as subsequently amended, to apply to the Property for forty-five (45) years, and voluntarily agrees to burden the property, by the filing of this Agreement, with their applicability, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended. The City's building material regulations in the zoning ordinance (as it existed on August 1, 2019) shall apply to the Property.*

3.4 Conflicts. In the event of any conflict between this Agreement and any City Regulation, this Agreement, including any exhibit or attachment, shall control.

ARTICLE IV **DEVELOPMENT PROCESS AND CHARGES**

4.1 Development, Review and Inspection Fees. Development of any portion of the Property shall be subject to payment to the City of the applicable fees according to the City Regulations, including without limitation fees relating to platting fees, permit fees, development, revue and inspection fees and any other charges and fees not expressly exempted or altered by the terms of this Agreement.

4.2 ROW Dedication. The Property Owner shall, either by plat or by deed, within 90 days as requested by the City, dedicate the right-of-way area for the Parvin Road expansion as shown in the Master Thoroughfare Plan, as amended.

4.3 **PROPERTY OWNER'S ACKNOWLEDGEMENT OF THE CITY'S COMPLIANCE WITH FEDERAL AND STATE CONSTITUTIONS, STATUTES AND CASE LAW AND FEDERAL, STATE AND LOCAL ORDINANCES, RULES AND REGULATIONS/ PROPERTY OWNERS' WAIVER AND RELEASE OF CLAIMS FOR OBLIGATIONS IMPOSED BY THIS AGREEMENT.**

(A) THE PROPERTY OWNER ACKNOWLEDGES AND AGREES THAT:

(I) THE PUBLIC INFRASTRUCTURE TO BE CONSTRUCTED UNDER THIS AGREEMENT, AND THE FEES TO BE IMPOSED BY THE CITY PURSUANT TO THIS AGREEMENT, REGARDING THE PROPERTY, IN WHOLE OR IN PART, DO NOT CONSTITUTE A:

- (a) TAKING UNDER THE TEXAS OR UNITED STATES CONSTITUTION;**
- (b) VIOLATION OF THE TEXAS LOCAL GOVERNMENT CODE, AS IT EXISTS OR MAY BE AMENDED; AND/OR**
- (c) NUISANCE.**

(II) ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE AMOUNT OF THE PROPERTY OWNER'S FINANCIAL AND INFRASTRUCTURE CONTRIBUTION FOR THE PUBLIC INFRASTRUCTURE IS ROUGHLY PROPORTIONAL TO THE DEMAND THAT THE PROPERTY OWNER'S ANTICIPATED IMPROVEMENTS AND PROPERTY OWNER'S DEVELOPMENT PLACES ON THE CITY'S INFRASTRUCTURE.

(III) ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE PROPERTY OWNER HEREBY AGREES AND ACKNOWLEDGES, WITHOUT WAIVING CLAIMS RELATED SOLELY TO EXACTIONS NOT CONTEMPLATED BY THIS AGREEMENT, THAT: (A) ANY PROPERTY WHICH IT CONVEYS TO THE CITY OR ACQUIRES FOR THE CITY PURSUANT TO THIS AGREEMENT IS ROUGHLY PROPORTIONAL TO THE BENEFIT RECEIVED BY THE PROPERTY OWNER FOR SUCH LAND, AND THE PROPERTY OWNER HEREBY WAIVES ANY CLAIM THEREFOR THAT IT MAY HAVE; AND (B) ALL PREREQUISITES TO SUCH DETERMINATION OF ROUGH PROPORTIONALITY HAVE BEEN MET, AND ANY VALUE RECEIVED BY THE CITY RELATIVE TO SAID CONVEYANCE IS RELATED BOTH IN NATURE AND EXTENT TO THE IMPACT OF THE DEVELOPMENT OF THE PROPERTY ON THE CITY'S INFRASTRUCTURE. ASSUMING NO DEFAULTS UNDER THIS AGREEMENT, THE PROPERTY OWNER FURTHER AGREES TO WAIVE AND RELEASE ALL CLAIMS IT MAY HAVE AGAINST THE CITY UNDER THIS AGREEMENT RELATED TO ANY AND ALL: (A) CLAIMS OR CAUSES OF ACTION BASED ON ILLEGAL OR EXCESSIVE EXACTIONS; AND (B) ROUGH PROPORTIONALITY AND INDIVIDUAL DETERMINATION REQUIREMENTS MANDATED BY THE UNITED STATES SUPREME COURT IN *DOLAN V. CITY OF TIGARD*, 512 U.S. 374 (1994), AND ITS PROGENY, AS WELL AS ANY OTHER REQUIREMENTS OF A NEXUS BETWEEN DEVELOPMENT CONDITIONS AND THE PROJECTED IMPACT OF THE PUBLIC INFRASTRUCTURE.

(B) THIS SECTION 4.3 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

ARTICLE V **TERM**

The term of this Agreement shall be for a period of fifteen (15) years after the Effective Date. The Parties may extend the term of this Agreement if they execute an agreement in writing. Section 3.3 shall survive termination of this agreement for the time period stated therein

ARTICLE VI **ANNEXATION AND POST-ANNEXATION MATTERS**

6.1 Annexation and Zoning of Property. Within ten (10) days of being requested to do so by the City, Property Owner agrees to (a) submit a voluntary annexation petition for the Property, or (b) if requested by the City, sign a petition for annexation presented to Property by the City that

may contain additional acres (together all acreage the “Petition Property”). Developer agrees to execute and supply any and all instruments and/or other documentation necessary for the City to annex the Petition Property, into the City’s corporate limits, including a written services agreement prepared by the City. The annexation service agreement for the Property shall be consistent with the terms of this Agreement. If the City is unable to complete the annexation of the Petition Property for any reason, including but not limited to procedural error or legal challenge, Property Owner shall execute another voluntary annexation petition for the Petition Property, within ten (10) days of being requested to do so. Upon annexation, the City shall provide police, fire, and emergency medical services in the same manner as provided to similarly situated property in the City limits. Concurrently with submitting the Annexation Request, the Property Owner shall submit a zoning application to the City requesting the Property be zoned consistent with the Development Standards. Property Owner acknowledges and agrees that this Section 6.1 was a material inducement for the City to enter into this Agreement with Property Owner.

6.2 Zoning of Property. While the Parties expressly acknowledge that the Property will be voluntarily annexed in accordance with Section 6.1 of this Agreement, the Parties agree that the Development Standards, as shown in **Exhibit C**, the Land Plan, as shown in **Exhibit D**, and the applicable provisions of this Agreement memorialize the plan for development of the Property as provided for in Section 212.172 of the Texas Local Government Code. The City shall consider zoning the Property consistent with the Development Standards, Land Plan, and applicable provisions of this Agreement contemporaneously with annexation of the Property. Through this Agreement, the Property Owner expressly consents and agrees to the zoning of the Property consistent with and as contemplated by this Section.

6.3 Platting. The attached Land Plan exhibit shall function and serve as an approved preliminary plat for the development, allowing for final plats and civil construction plans to be submitted without a preliminary plat. Property Owner expressly requests to waive the 30 and 15 day timing requirements in Chapter 212 of the Texas Local Government Code and the City approves of Property Owner’s request for the waiver.

ARTICLE VII

EVENTS OF DEFAULT; REMEDIES

7.1 Events of Default. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given in writing (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time to be determined based on the nature of the alleged failure, but in no event more than 30 days after written notice of the alleged failure has been given). In addition, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured and within such 30-day period gives written notice to the non-defaulting Party of the details of why the cure will take longer than 30 days with a statement of how many days are needed to cure.

7.2 Remedies. If a Party is in default, the aggrieved Party may, at its option and without prejudice to any other right or remedy under this Agreement, seek any relief available at law or in

equity, including, but not limited to, an action under the Uniform Declaratory Judgment Act, or actions for specific performance, mandamus, or injunctive relief. NOTWITHSTANDING THE FOREGOING, HOWEVER, NO DEFAULT UNDER THIS AGREEMENT SHALL ENTITLE THE AGGRIEVED PARTY TO TERMINATE THIS AGREEMENT OR LIMIT THE TERM OF THIS AGREEMENT.

ARTICLE VIII **ASSIGNMENT AND ENCUMBRANCE**

8.1 Assignment. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties hereto. The obligations, requirements, or covenants to develop the Property in this Agreement shall be able to be assigned to any affiliate or related entity of the Property Owner, or any lien holder on the Property, without the prior written consent of the City. An assignee shall be considered a “Party” for the purposes of this Agreement. Each assignment shall be in writing executed by Property Owner and the assignee and shall obligate the assignee to be bound by this Agreement to the extent this Agreement applies or relates to the obligations, rights, title, or interests being assigned, and shall contain a representation by the assignee acknowledged by a notary public that the assignee has the financial ability to timely perform the assigned obligations. A copy of each fully executed assignment to an assignee shall be provided to all Parties within 15 days after execution. No assignment by Property Owner shall release Property Owner from any liability that resulted from an act or omission by Property Owner that occurred prior to the effective date of the assignment unless the City approves the release in writing. Property Owner shall maintain written records of all assignments made by Property Owner to assignees, including a copy of each executed assignment and, upon written request from any Party or assignee, shall provide a copy of such records to the requesting person or entity, and this obligation shall survive the assigning Party’s sale, assignment, transfer, or other conveyance of any interest in this Agreement or the Property.

8.2 Encumbrance by City. The City shall not collaterally assign, pledge, grant a lien or security interest in, or otherwise encumber any of its rights, title, or interest under this Agreement, except for the fees and charges to be collected under Article IV, without the Property Owner’s prior written consent, which consent shall not be unreasonably withheld.

8.3 Assignees as Parties. An assignee authorized in accordance with this Agreement and for which notice of assignment has been provided in accordance with this Agreement shall be considered a “Party” for the purposes of this Agreement. With the exception of the End-Buyer (as defined in Article IX below) of a lot within the Property, any person or entity upon becoming an owner of land or upon obtaining an ownership interest in any part of the Property shall be deemed to be a “Property Owner” and have all of the obligations of the Property Owner as set forth in this Agreement and all related documents to the extent of said ownership or ownership interest.

8.4 No Third-Party Beneficiaries. This Agreement only inures to the benefit of, and may only be enforced by, the Parties. No other person or entity shall have any right, title, or interest under this Agreement or otherwise be deemed to be a third-party beneficiary of this Agreement.

8.5 Notice of Assignment. In addition to the other requirements in this Agreement, the following requirements shall apply in the event that the Property Owner sells, assigns, transfers,

or otherwise conveys the Property or any part thereof and/or any of its rights or benefits under this Agreement:

- (a) within 30 days after the effective date of any such sale, assignment, transfer, or other conveyance, the Property Owner must provide written notice of same to the City;
- (b) the notice must describe the extent to which any rights or benefits under this Agreement have been sold, assigned, transferred, or otherwise conveyed;
- (c) the notice must state the name, mailing address, and telephone contact information of the person(s) acquiring any rights or benefits as a result of any such sale, assignment, transfer, or other conveyance; and
- (d) the notice must be signed by a duly authorized person representing the Property Owner.

ARTICLE IX **RECORDATION**

Binding Obligations. This Agreement and all amendments hereto (including amendments to the Land Plan as allowed in this Agreement) and assignments hereof shall be recorded in the deed records of Collin County. This Agreement binds and constitutes a covenant running with the Property. Upon the Effective Date, this Agreement shall be binding upon the Parties and their successors and assigns permitted by this Agreement and forms a part of any other requirements for development within the Property. This Agreement, when recorded, shall be binding upon the Parties and their successors and assigns as permitted by this Agreement and upon the Property; however, this Agreement, except for Section 3.3 shall not be binding upon, and shall not constitute any encumbrance to title as to, any end-buyer/homebuyer of a fully developed and improved lot (“an End-Buyer”) and shall not negate the End-Buyer’s obligation to comply with Section 3.3 and the City’s Regulations, including but not limited to zoning ordinances, as they currently exist or may be amended.

ARTICLE X **ADDITIONAL PROVISIONS**

10.1 Recitals. The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; (c) are legislative findings of the City Council of the City; and (d) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

10.2 Notices. Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when personally delivered or transmitted by electronic mail and facsimile transmission (which shall be immediately confirmed by telephone and shall be followed by mailing an original of the same within 24 hours after such transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

To the City: Attn: City Manager
City of Celina
142 North Ohio
Celina, TX 75009
Email: jlaumer@celina-tx.gov

With a copy to: Attn: Julie Fort
Messer, Fort & McDonald, PLLC
6371 Preston Road, Suite 200
Frisco, Texas 75034
Email: julie@txmunicipallaw.com

With a copy to: Attn: Lance Vanzant
Hayes, Berry, White & Vanzant, LLP
201 Preston Road, Suite 106
Celina, Texas 75009
Email: lvanzant@hbwvlaw.com

To the Property Owner: Attn: Frontier Mini Storage, LLC
Collen Meyer
14673 Midway Rd., Suite 106
Addison, Texas 75001
Email: CollenRay@Outlook.com

With a copy to: Attn: Van Shaw
Law Offices of Van Shaw
2723 Fairmount St.
Dallas, Texas 75201
Email: van@shawlaw.net

Any party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

10.3 Interpretation. The Parties acknowledge that each has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for nor against any Party, regardless of which Party originally drafted the provision.

10.4 Time. In this Agreement, time is of the essence and compliance with the times for performance herein is required.

10.5 Authority and Enforceability. The City represents and warrants that this Agreement has been approved by official action by the City Council of the City in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open

Meetings Act) and that the individual executing this Agreement on behalf of the City has been duly authorized to do so. The Property Owner represents and warrants that this Agreement has been approved by appropriate action of the Property Owner, and that the individual executing this Agreement on behalf of the Property Owner has been duly authorized to do so. Each Party respectively acknowledges and agrees that this Agreement is binding upon such Party and is enforceable against such Party, in accordance with its terms and conditions and to the extent provided by law.

10.6 Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, whether oral or written, covering the subject matter of this Agreement. This Agreement shall not be modified or amended except in writing signed by the Parties.

10.7 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

10.8 Applicable Law; Venue. This Agreement is entered into pursuant to, and is to be construed and enforced in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Collin County. Exclusive venue for any action to enforce or construe this Agreement shall be in the Collin County District Court.

10.9 Non-Waiver. Any failure by a Party to insist upon strict performance by the other Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

10.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

10.11 Further Documents. The Parties agree that at any time after execution of this Agreement, they will, upon request of another Party, execute and deliver such further documents and do such further acts and things as the other Party may reasonably request in order to effectuate the terms of this Agreement. This provision shall not be construed as limiting or otherwise hindering the legislative discretion of the City Council seated at the time that this Agreement is executed or any future City Council.

10.12 Exhibits. The following exhibits are attached to this Agreement and are incorporated herein for all purposes:

Exhibit A Legal Description of Property

Exhibit B	Depiction of Property
Exhibit C	Development Standards for Property
Exhibit D	Land Plan

10.13 Governmental Powers; Waivers of Immunity. By its execution of this Agreement, the City does not waive or surrender any of its respective governmental powers, immunities, or rights except as provided in this section. The Parties acknowledge that the City waives its sovereign immunity as to suit solely for the purpose of adjudicating a claim under this Agreement. This is an agreement for the provision of goods or services to the City under Section 271.151 et seq. of the Texas Local Government Code.

10.14 Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Agreement, then the obligations affected by the force majeure shall be temporarily suspended. Within three business days after the occurrence of a force majeure, the Party claiming the right to temporarily suspend its performance, shall give notice to all the Parties, including a detailed explanation of the force majeure and a description of the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. The term “force majeure” shall include events or circumstances that are not within the reasonable control of Party whose performance is suspended and that could not have been avoided by such Party with the good faith exercise of good faith, due diligence and reasonable care.

10.15 Amendments. This Agreement cannot be modified, amended, or otherwise varied, except in writing signed by the City and Property Owner expressly amending the terms of this Agreement.

10.16 Consideration. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is hereby acknowledged.

[signatures on following pages]

EXECUTED by the City and Property Owner on the respective dates stated below.

Date: _____

CITY OF CELINA

By: _____
Sean Terry, Mayor

ATTEST:

Vicki Tarrant, City Secretary

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the ____ day of _____, 2020 by Sean Terry, the Mayor of the City of Celina, Texas on behalf of said City.

(SEAL)

Notary Public, State of Texas

Name printed or typed

Commission Expires: _____

Attachment: Proposed Development Agreement (Frontier Mini Storage - Development Agreement)

OWNER: FRONTIER MINI STORAGE, LLC

By: _____

Name: Evan L. Shaw

Title: Managing Member

Date: 7/20/20

THE STATE OF TEXAS

§

COUNTY OF DALLAS

§

§

This instrument was acknowledged before me on July 20, 2020, by Evan L. Shaw, Managing Member of said Property.

Notary Public in and for the State of TEXAS

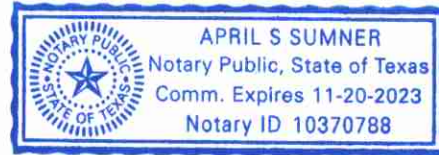


EXHIBIT A Legal Description

Being a tract of land situated in the J. McKim Survey, Abstract No. 889, and the C. Copenhaver Survey, Abstract No. 253, Denton County, Texas, same being that tract of land conveyed to Bruce Mungiguerra and wife, Eleonore Mungiguerra, by deed recorded in Volume 981, Page 231, Deed Records, Denton County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2 inch iron rod found for corner, said corner being the Southeast corner of that tract of land conveyed to Grayson 164 Partners, LP, a Texas limited partnership, by deed recorded in

Document No. 2016-28645, Official Public Records, Denton County, Texas, and being along the North line of Parvin Road (public right-of-way);

THENCE North 00 degrees 30 minutes 34 seconds West, along the East line of said Grayson tract, passing at a distance of 698.22 feet to a 1/2 inch iron rod found for reference, said rod being the Northeast corner of said Grayson tract (Tract 1), and being the Southeast corner of said Grayson tract (Tract 2), continuing along said East line, passing at a distance of 546.41 feet to a 1/2 Inch iron rod found for reference, continuing along said East line, a total distance of 1255.38 feet to a post for corner, said corner being the Northeast corner of said Grayson tract (Tract 2), and being along the South line of that tract of land conveyed to Teel Lakes, LLC., a Texas limited liability company, by deed recorded in Instrument No. 2009-126512, Official Public Records, Denton County, Texas;

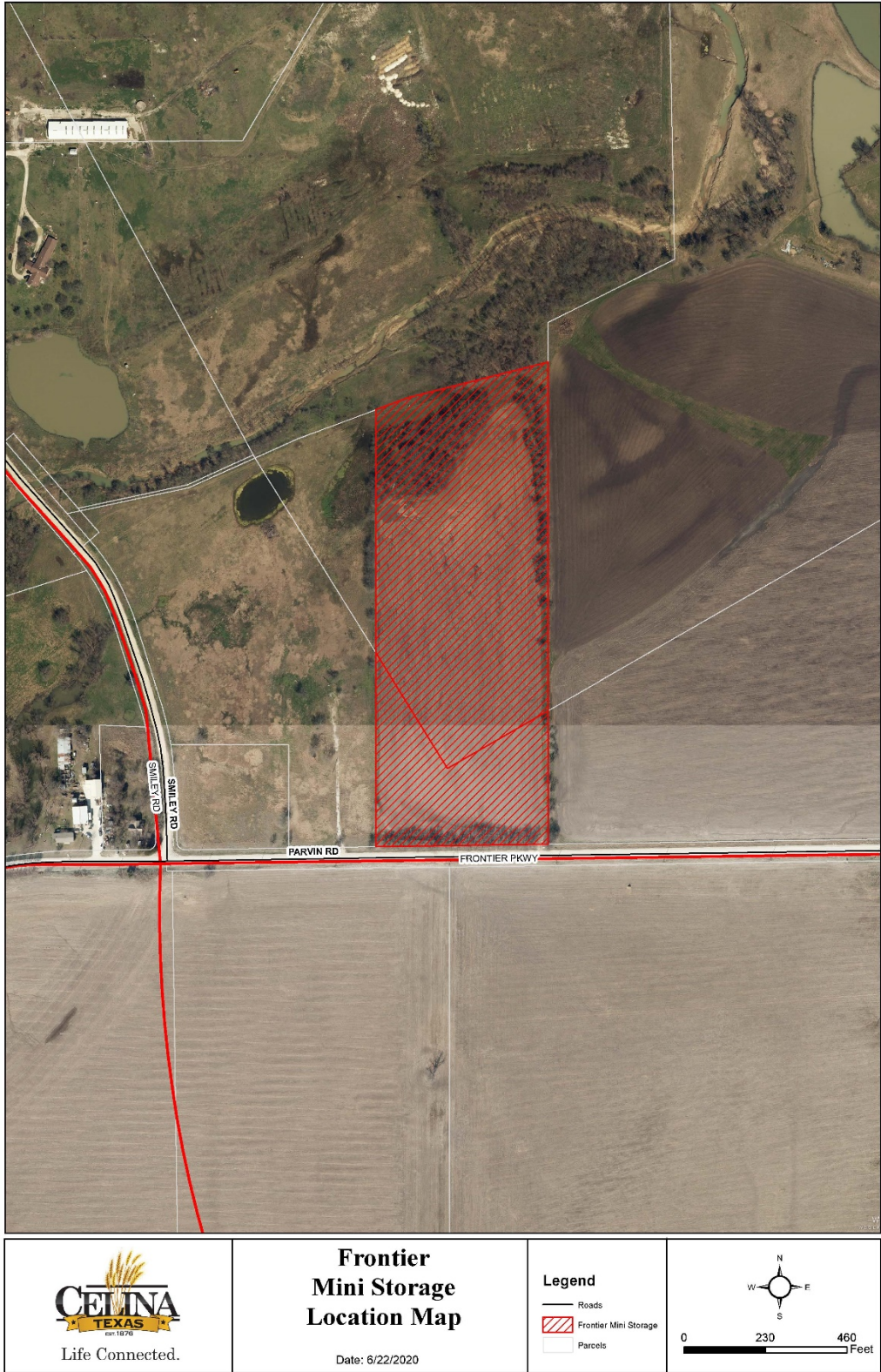
THENCE North 69 degrees 40 minutes 40 seconds East, along the South line of said Teel Lakes tract, a distance of 109.61 feet to a post for corner;

THENCE North 75 degrees 50 minutes 29 seconds East, along the South line of said Teel Lakes tract, a distance of 389.23 feet to a 1/2 inch iron rod found for corner, said corner being along the West line of that tract of land conveyed to Merritt/Thornton Management Company, by deed recorded in Volume 4428, Page 2026, Deed Records, Denton County, Texas;

THENCE South 00 degrees 35 minutes 26 seconds East along the West line of said Merritt/Thornton tract, a distance of 1156.16 feet to a 1/2 inch iron rod found for corner, said corner being the Southwest corner of said Merritt/Thornton tract, and being along the North line of said Parvin Road;

THENCE South 89 degrees 07 minutes 50 seconds West, along the North line of said Parvin Road, a distance of 493.74 feet to the POINT OF BEGINNING and containing 651,461 square feet or 14.96 acres of land.

EXHIBIT B
Depiction of Property



Attachment: Proposed Development Agreement (Frontier Mini Storage - Development Agreement)

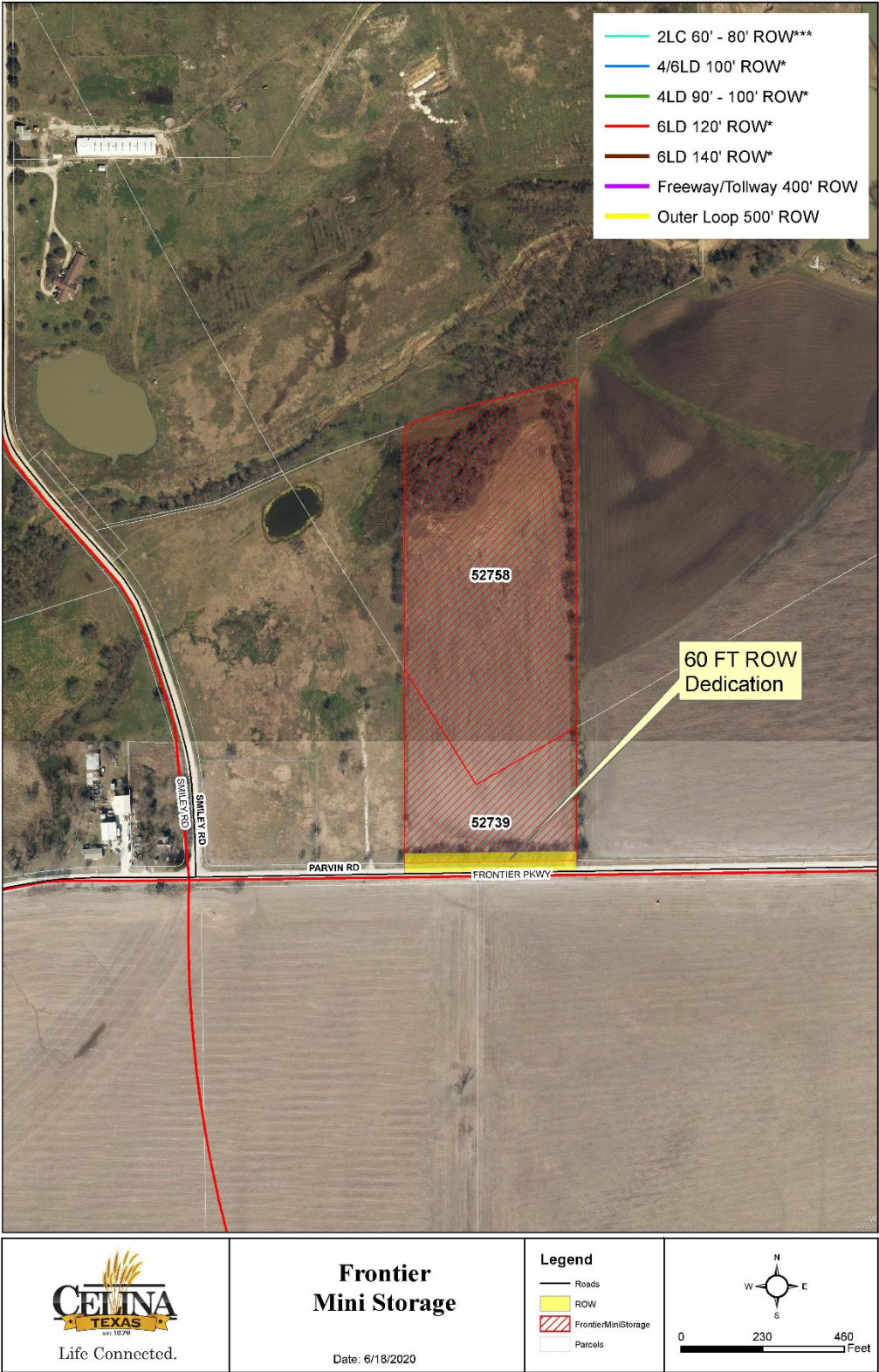
EXHIBIT C

Development Standards

The Property shall be zoned Commercial, Office, & Retail District (“C”) per the City’s Code of Ordinances and shall be subject to, and in compliance with the City Regulations and uniform engineering design standards, as amended, except to the extent that the property shall develop generally in accordance with the following special ordinance provisions:

1. Base zoning of Commercial, Office, & Retail District (“C”) with an allowed use of mini-warehouse/self-storage by right. The mini-storage shall abide by all applicable rules and regulations at time of development.
2. For a period of ten (10) years beginning with the effective date of the annexation of the Property, use of the Property may include an exterior space for the self-park/storage of motor vehicles and trailers with the following regulations:
 - a. Gravel may be utilized for surfacing at grade.
 - b. Landscape buffer shall be 40’ from the future ultimate right-of-way line as determined by the City Engineer.
 - c. Screening along the right-of-way (southern property line) shall be 8’ cedar board-on-board fencing.
 - d. City utility services will not be provided to the portion of the Property with this temporary use.
 - e. The land use shall be discontinued at the termination of the 10 year term or at time of redevelopment to another land use or project.
3. *The City-adopted building codes and local amendments as subsequently amended, and the City-adopted fire codes and local amendments as subsequently amended, and other city ordinances, as subsequently amended, to apply to the Property for forty-five (45) years, and voluntarily agrees to burden the property, by the filing of this Agreement, with their applicability, despite Texas Government Code Chapter 3000, effective September 1, 2019, as it presently exists or may be subsequently amended. The City’s building material regulations in the zoning ordinance (as it existed on August 1, 2019) shall apply to the Property.*

EXHIBIT D
Land Plan



Attachment: Proposed Development Agreement (Frontier Mini Storage - Development Agreement)



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Robin Bromiley, Director of Finance
 CC: Jason Laumer, City Manager
 Date: August 11, 2020
 Re: Proposed Tax Rate and Budget FY 2020-2021

Action Requested:

Consider and act upon a resolution taking a record vote to place a proposal for adoption of the Fiscal Year 2020-2021 budget and tax rate on the September 8, 2020 agenda; specifying the proposed property tax rate; establishing date for public hearing on the proposed property tax rate; and providing for publication as provided by the Texas Property Tax Code. (Bromiley)

Background Information:

In accordance with the “Truth in Taxation” laws of the State of Texas, if an entity’s proposed tax rate exceeds the No New Revenue ~~(Effective)~~ tax rate, the entity is required to vote to place a proposal for adoption of budget and tax rate, publish notices and conduct a public hearings.

The City is required to provide the results of the roll call vote.

With City Council approval, the public hearing for the tax rate is scheduled for September 08, 2020. The public hearing for the proposed budget is scheduled for September 08, 2020.

The City Council’s vote on the Tax Rate and Budget is scheduled for September 08, 2020.

The September 8th, Council Meeting will be held at 5:00pm at the Annex Building located within the Council Chambers at 112 N Colorado Street, Celina, Texas 75009

All public notice and meeting requirements will be completed and will adhere to the requirements outlined by Texas Tax Code Chapter 26, Local Government Code and the Truth in Taxation requirements established by the State of Texas.

Supporting Documents:

- Resolution
- FY2021 Budget and Tax cover page

Staff Recommendation:

Approve

RESOLUTION NO. XXXXX

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, TO TAKE A RECORD VOTE TO PLACE A PROPOSAL FOR ADOPTION OF THE FISCAL YEAR 2020-2021 BUDGET AND TAX RATE ON THE AUGUST 11, 2020 AGENDA; SPECIFYING THE PROPOSED PROPERTY TAX RATE; ESTABLISHING DATES FOR PUBLIC HEARINGS ON THE PROPOSED PROPERTY TAX RATE; AND PROVIDING FOR THE PUBLICATION AS PROVIDED BY THE TEXAS PROPERTY TAX CODE.

WHEREAS, the City of Celina has received the calculated effective tax rate information as presented by the Collin County Tax Assessor/Collector's Office; and

WHEREAS, the proposed tax rate of \$0.645000 exceeds the no-new-revenue ~~effective~~ tax rate of \$0.633518 and does not exceed the voter-approval ~~rollback~~ tax rate of \$0.645001. Statute requires one public hearing in order to entitle the City Council to consider acceptance and adoption of an ordinance levying a proposed tax rate; and

WHEREAS, the Texas Property Tax Code Chapter 26, as heretofore amended, provides the specific procedures in which to consider the proposed tax rate;

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

SECTION 1. The City of Celina placed a proposal for adoption of the budget and tax rate for fiscal year 2020-2021 on the agenda for the September 08, 2020 Council meeting.

SECTION 2. Public Hearing on the proposed tax rate shall be held on September 08, 2020 at 5:00 p.m. in the Celina City Council Chambers at 112 N. Colorado, Celina, Texas 75009 to receive public comment.

SECTION 3. Public Hearing on the proposed budget shall be held on September 08, 2020 at 5:00 p.m. in the Celina City Council Chambers at 112 N. Colorado, Celina, Texas 75009 to receive public comment.

SECTION 4. The City Council of the City of Celina, Texas met in a public meeting on August 11, 2020, and accepted this resolution with a majority vote as follows:

Mayor Sean Terry	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Mayor Pro Tem Chad Anderson	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Council Member Justin Steiner	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Council Member Wayne Nabors	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Council Member Andy Hopkins	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Council Member Carmen Roberts	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____
Council Member Mindy Koehne	YEA ____	NAY ____	ABSTAIN ____	ABSENT ____

READ and ADOPTED on the 11th day of August 2020.

APPROVED:

Sean Terry,
Mayor

ATTEST:

Vicki Tarrant,
Town Secretary

Attachment: Resolution Budget Record Vote (Proposed Tax Rate and Budget FY 2020-2021)



**PROPOSED BUDGET AND FINANCIAL PLAN
FY 2020-2021**

This budget will raise more revenue from property taxes than last year's budget by an amount of \$3,150,510, which is a 27 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$1,744,048.

CITY COUNCIL RECORD VOTE

The members of the governing body voted on the adoption of the budget as follows:

FOR:

AGAINST:

PRESENT AND NOT VOTING:

NOT PRESENT DURING VOTING:

ABSENT:

TAX RATE	ADOPTED FY 2019-2020	PROPOSED FY 2020-2021
Property Tax Rate	\$ 0.645000	\$ 0.645000
No-New-Revenue (Effective) Tax Rate	\$ 0.633998	\$ 0.633518
No-New Revenue (Effective) M&O Rate	\$ 0.453683	\$ 0.453126
Voter-Approval (Rollback) Tax Rate	\$ 0.600487	\$ 0.645001
De Minimis Rate	\$ -	\$ 0.655554
Debt Rate	\$ 0.191317	\$ 0.191875

The total amount of municipal debt obligations secured by property taxes for the City of Celina is \$139,310,000.

The above information is presented on the cover page of the City's FY 2021 Proposed Budget to comply with requirements of Section 102.005 of the Texas Local Government Code.

In accordance with Section 104.0045 of the Texas Local Government Code as amended by HB 1495 - Itemization of Certain Expenditures Required in Certain Political Subdivision Budgets - expense line items for public notices and lobbying efforts are provided below:

DESCRIPTION	ADOPTED FY 2019-2020	PROJECTED FY 2020-2021
Public notices required by law	\$ 10,819.00	\$ 9,500.00
Lobbying services	\$ -	\$ -



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Raha Pouladi, Senior Planner
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: The Lakes at Mustang Ranch PID Phase 1 Bond Refunding

Action Requested:

Consider and act upon an ordinance of the City of Celina, Texas approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Refunding Bonds, Series 2020 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project); approving and authorizing related agreements, an amended and restated service and assessment plan, the release of a portion of previously levied assessments, and the redemption of certain refunded bonds on their redemption date; and providing an effective date. (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding) (Pouladi)

Background Information:

The pre-pricing ordinance is attached. The ordinance with final pricing will be provided to Council at the regular meeting.

Legal Review:

This item has been reviewed by the City Attorney.

Supporting Documents:

- Bond Ordinance

Staff Recommendation:

Staff recommends approval of the Resolution.

ORDINANCE NO. 2020-__

AN ORDINANCE APPROVING AND AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2020 (THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE #1 PROJECT); AND APPROVING AND AUTHORIZING RELATED AGREEMENTS.

WHEREAS, the City of Celina, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act"), has previously established The Lakes at Mustang Ranch Public Improvement District (the "District"), pursuant to Resolution No. 2008-06R adopted by the City Council of the City (the "City Council") on March 10, 2008; and

WHEREAS, pursuant to the PID Act, the City Council published notice of and convened a public hearing on January 13, 2015, regarding the levy of special assessments against benefitted property located within the initial construction phase of the District ("Phase #1"), and, after hearing testimony at such public hearing, the City Council closed the public hearing and adopted Ordinance No. 2015-02 (the "Phase #1 Assessment Ordinance"); and

WHEREAS, in the Phase #1 Assessment Ordinance, the City Council approved and accepted The Lakes at Mustang Ranch Public Improvement District Service and Assessment Plan, dated January 13, 2015, (the "Original Service and Assessment Plan") relating to the District and levied the special assessments (the "Phase #1 Assessments") against the Phase #1 Assessed Property as shown on the Phase #1 Assessment Roll; and

WHEREAS, pursuant to the PID Act, the City Council published notice of and convened a public hearing on January 13, 2015, regarding the levy of special assessments against all benefitted property located within the District, with the exception of Phase #1 ("Phases #2-9"), and, after hearing testimony at such public hearing, the City Council closed the public hearing and adopted Ordinance No. 2015-03 (the "Phases #2-9 Assessment Ordinance"); and

WHEREAS, in the Phases #2-9 Assessment Ordinance, the City Council approved and accepted the Original Service and Assessment Plan relating to the District and levied the special assessments (the "Phases #2-9 Assessments") against the Phases #2-9 Assessed Property as shown on the Phases #2-9 Major Improvement Assessment Roll; and

WHEREAS, the City Council has previously issued the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project) (the "Refunded Bonds"), which are secured by the Phase #1 Assessments, less that portion of the Phase #1 Assessments allocable to certain City Contributed Major Improvements (as defined in the Original Service and Assessment Plan) constructed within Phase #1 (the "Phase #1 2015 CCMI Assessment"); and

WHEREAS, the City Council has previously issued 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), which are secured by the Phases #2-9 Assessments, less that portion of the Phases #2-9 Assessments allocable to certain City Contributed Major Improvements constructed within Phases #2-9 (the "Phases #2-9 2015 CCMI Assessment" and, together with the Phase #1 2015 CCMI Assessment, the "2015 CCMI Assessment"); and

WHEREAS, Chapter 1207, Texas Government Code, as amended, and the PID Act, provide that the City is authorized to issue refunding bonds for the purpose of refunding the

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Refunded Bonds and restructuring the City's debt service requirements, and to accomplish such refunding by depositing directly with the trustee under the indenture of trust related to the Refunded Bonds, the proceeds of such refunding bonds, together with other available finds, in an amount sufficient to provide for the payment or redemption of such Refunded Bonds, and that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Bonds;

WHEREAS, the City Council hereby finds and determines that it is in the best interests of the City to issue its bonds to be designated "City of Celina, Texas, Special Assessment Revenue Refunding Bonds, Series 2020 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project)" (the "Bonds"), such series to be payable from and secured by the Trust Estate (as defined in the Indenture); and

WHEREAS, the City Council has found and determined that: (i) the issuance of the Bonds is beneficial to the homeowners in the District and is in the best interests of the City and (ii) the refunding of the Refunded Bonds will result in a net present value debt service savings of approximately _____ for the City; and

WHEREAS, the Original Service and Assessment Plan, as approved by the Phase #1 Assessment Ordinance and the Phases #2-9 Assessment Ordinance, respectively, provides that the 2015 CMMI Assessment shall be permanently reduced to zero upon the satisfaction of certain conditions set forth therein, and, pursuant to instructions from the District's administrator, the City Council finds that such conditions have been satisfied prior to the date of this Ordinance; and

WHEREAS, the City Council finds and determines that it is in the best interest of the City and the homeowners in the District to release the Phase #1 2015 CCMI Assessment portion of the Phase #1 Assessment and the Phases #2-9 2015 CCMI Assessment portion of the Phases #2-9 Assessment; and

WHEREAS, the City Council hereby finds and determines to (i) approve the issuance of the Bonds to refund the Refunded Bonds, and pay the costs of issuing the Bonds, (ii) approve the form, terms, and provisions of an Indenture (defined below) securing the Bonds authorized hereby, (iii) approve the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the purchaser of the Bonds, (iv) approve an Preliminary Official Statement and an Official Statement (defined below), (v) approve the form, terms and provisions of a Continuing Disclosure Agreement (defined below), (vi) approve the form, terms, and provisions of the Amended and Restated Service and Assessment Plan (defined below), as updated for the Bonds, (vii) authorize the refunding of the Refunded Bonds on their redemption date, and (viii) release the 2015 CCMI Assessment; and

WHEREAS, capitalized terms used in this Ordinance and not otherwise defined herein shall have the meanings assigned to them in the Amended and Restated Service and Assessment Plan; and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; now, therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. Approval of Issuance of Bonds and Indenture of Trust.

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

(a) The issuance of the Bonds in the principal amount of \$_____ for the purpose of providing funds for (i) refunding the Refunded Bonds and (ii) paying the costs of issuing the Bonds, is hereby authorized and approved.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the "Indenture") dated as of August 1, 2020, between the City and U.S. Bank National Association, as trustee (the "Trustee"), which Indenture is hereby approved in substantially the form attached hereto as **Exhibit A**, which is incorporated herein as a part hereof for all purposes, with such changes or additions thereto as may be approved by the Mayor or Mayor Pro Tem of the City (upon the advice of the City Manager and the City's land use attorney) as evidenced by the execution and delivery thereof. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute the Indenture and the City Secretary is hereby authorized and directed to attest such signature of the Mayor or Mayor Pro Tem and such officials are hereby authorized to deliver the Indenture.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amounts, shall bear interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture with such insertions, omissions and modifications as may be required to conform the form of bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and other assets of the Trust Estate pledged to such series, and shall never be payable from ad valorem taxes.

(d) The Bonds shall be insured by a municipal bond insurance policy (the "Policy") issued by Build America Mutual Assurance Company. In addition, the City will fund fifty percent of the Reserve Account Requirement with proceeds and fifty percent with a surety policy issued by BAM (the "Surety Policy"). The Mayor, Mayor Pro Tem, the City Manager, the Assistant City Manager, and the City Secretary are each hereby authorized and directed to execute any agreements or commitments related to the Policy and/or the Surety Policy.

SECTION 2. Sale of Bonds; Approval of Bond Purchase Agreement. The Bonds shall be sold to FMSbonds, Inc. (the "Underwriter") under that certain Bond Purchase Agreement (the "Bond Purchase Agreement"), dated the date hereof, among the City and the Underwriter, substantially in the form attached hereto as **Exhibit B** which is incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interests of the City at the price and on the terms and provisions set forth in the Bond Purchase Agreement. The form, terms and provisions of the Bond Purchase Agreement are hereby authorized and approved with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the City Manager and the City's land use attorney, such approval to be evidenced by the execution and delivery of the Bond Purchase Agreement by the Mayor or Mayor Pro Tem of the City. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute and deliver the Bond Purchase Agreement.

SECTION 3. Official Statement. The form and substance of the Preliminary Official Statement for the Bonds and any addenda, supplement or amendment thereto and the final Official Statement (the "Official Statement") are hereby in all respects approved and adopted. The Official Statement as thus approved and delivered, with such appropriate variations as shall be approved by the Mayor or Mayor Pro Tem of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The City Secretary is hereby authorized and directed to include and maintain a copy of the Preliminary Official Statement and Official Statement and any addenda, supplement or amendment thereto thus approved among the

permanent records of this meeting. The use and distribution of the Preliminary Official Statement in the offering of the Bonds is hereby ratified, approved and confirmed and the Preliminary Official Statement is hereby deemed "final" as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. Notwithstanding the approval and delivery of such Preliminary Official Statement and Official Statement by the Mayor or Mayor Pro Tem, this City Council, including the Mayor and Mayor Pro Tem, are not responsible for and proclaim no specific knowledge of the information contained in the Preliminary Official Statement and Official Statement pertaining to the Development (as defined in the Official Statement), the Developer Consultants (as defined in the Official Statement), the Developers (as defined in the Official Statement) or their financial ability, any builders, any landowners, or the appraisal of the property in the District.

SECTION 4. Continuing Disclosure Agreement. That certain "City of Celina, Texas, Special Assessment Revenue Refunding Bonds, Series 2020 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project) Continuing Disclosure Agreement of the Issuer" (the "Continuing Disclosure Agreement") between the City and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc. is hereby authorized and approved in substantially the form attached hereto as **Exhibit C** which is incorporated herein as a part hereof for all purposes and the City Manager, Mayor and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 5. Amended and Restated Service and Assessment Plan. That certain "The Lakes at Mustang Ranch Public Improvement District Amended and Restated Service and Assessment Plan" dated January 13, 2015, as updated on December 13, 2016, December 10, 2019, July 14, 2020, and August 11, 2020 (as updated, the "Amended and Restated Service and Assessment Plan"), is hereby authorized and approved in substantially the form attached hereto as **Exhibit D** which is incorporated herein as a part hereof for all purposes and the City Manager, Mayor and Mayor Pro Tem of the City is each hereby authorized and directed to deliver such Amended and Restated Service and Assessment Plan with such changes as may be required to carry out the purposes of this Ordinance. The Amended and Restated Service and Assessment Plan, including the method of assessment, is approved and adopted as the service and assessment plan for the District, including Phase #1 of the District and the Phase #1 Assessment Roll attached thereto as Appendix G sets forth the Phase #1 Assessments levied against the Phase #1 Assessed Property which are hereby approved as an act and deed of the City Council. The City Secretary is hereby directed to file the Amended and Restated Service and Assessment Plan in the real property records of Collin County, Texas.

SECTION 6. Redemption of Refunded Bond. The Refunded Bonds set forth in **Exhibit E** hereto are hereby called for redemption on September 1, 2020. U.S. Bank National Association, in its capacity as trustee for the Refunded Bonds (the "Prior Trustee"), is hereby authorized to issue all required notices of redemption (or obtain waivers and consents of the bondholders to effect such redemption), and to effect payment and redemption of the Refunded Bonds in full and to pay all fees and expenses of the Prior Trustee through such final payment and redemption of the Refunded Bonds; and any notices of redemption given by the Prior Trustee to effect the redemption of the Refunded Bonds on September 1, 2020 are hereby ratified and confirmed as of the date such actions were taken.

SECTION 7. Release of 2015 CCMI Assessment. Pursuant to direction from the Administrator that the conditions required for permanently reducing the 2015 CCMI Assessment

to zero have been satisfied in the preceding consecutive two-year period and that the 2015 CCMI Assessment should be released, the City Council does hereby release the 2015 CCMI Assessment in all respects. The City Council hereby authorizes the City Manager or his designee to file any document or take any other step required to release the 2015 CCMI Assessments.

SECTION 8. Additional Actions. The Mayor, Mayor Pro Tem, the City Manager, the Assistant City Manager, and the City Secretary are each hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance, including entering into any agreement associated with securing a policy of insurance which would insure the timely payment of the principal of and interest on the Bonds. The Mayor, Mayor Pro Tem, the City Manager, the Assistant City Manager, and the City Secretary are each hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions, and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the Bonds and the carrying out of the purposes and intent of this Ordinance or any other certificates, agreements, or other documents subsequent to the delivery of the Bonds which may be necessary or appropriate to carry out or fulfill the purpose and intent of the Amended and Restated Service and Assessment Plan and the refunding of the Refunded Bonds.

SECTION 9. Governing Law. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 10. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 11. Severability. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 12. Construction of Terms. If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

SECTION 13. Incorporation of Findings and Determinations. The findings and determinations of the City Council contained in the preamble of this Ordinance are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section.

SECTION 14. Effective Date. This Ordinance shall take effect and be in force immediately from and after its adoption on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

PASSED AND ADOPTED, this August 11, 2020.

CITY OF CELINA, TEXAS

Mayor

ATTEST:

City Secretary

(City Seal)

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

EXHIBIT A
INDENTURE OF TRUST

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

INDENTURE OF TRUST

By and Between

CITY OF CELINA, TEXAS

and

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

DATED AS OF AUGUST 1, 2020

SECURING

\$ _____
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2020
(THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT
PHASE #1 PROJECT)

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

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INDENTURE OF TRUST

THIS INDENTURE, dated as of August 1, 2020 is by and between the CITY OF CELINA, TEXAS (the "City"), and U.S. BANK NATIONAL ASSOCIATION, DALLAS, TEXAS, as trustee (together with its successors, the "Trustee"). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto in Article I.

WHEREAS, a petition was submitted by the Petitioners (defined herein) and filed with the City Secretary of the City (the "City Secretary") pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the "PID Act"), requesting the creation of a public improvement district located in the extraterritorial jurisdiction of the City to be known as The Lakes at Mustang Ranch Public Improvement District (the "District"); and

WHEREAS, the petition contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District, and the signatures of property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, on February 11, 2008, after due notice, the City Council of the City (the "City Council") held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the petition as required by Section 372.009 of the PID Act and on March 10, 2008, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2008-06R, adopted by a majority of the members of the City Council, authorized the District in accordance with its finding as to the advisability of the improvement projects and services and also made findings and determinations relating to the Actual Costs of certain Authorized Improvements; and

WHEREAS, on March 23, 2008 and March 27, 2008, respectively, the City published notice of its authorization of the District in the McKinney Courier-Gazette and the Celina Record, newspapers of general circulation in Collin County and the City and the extraterritorial jurisdiction of the City, respectively; and

WHEREAS, no written protests of the District from any owners of record of property within the District were filed with the City Secretary within 20 days after March 27, 2008; and

WHEREAS, the City Council previously directed City staff to (i) prepare a proposed assessment roll as required by Section 372.016(a) of the PID Act, (ii) file said proposed assessment roll with the City Secretary and to make it available for public inspection as required by Section 372.016(b), (iii) publish such notice as required by Section 372.016(b) of the PID Act, and (iv) prepare a service and assessment plan in accordance with Sections 372.13 and 372.14 of the PID Act; and

WHEREAS, the City Council, pursuant to Section 372.016(b) of the PID Act, published notice of a public hearing in a newspaper of general circulation in the City and in the extraterritorial jurisdiction of the City to consider the proposed "Phase #1 Assessment Roll" and the "Service and Assessment Plan" and the levy of the "Phase #1 Assessments" on property in Phase #1 of the District; and

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

WHEREAS, the City Council, pursuant to Section 372.016(c) of the PID Act, mailed notice of the public hearing to consider the proposed Phase #1 Assessment Roll and the Service and Assessment Plan and the levy of Phase #1 Assessments on property in Phase #1 of the District to the last known address of the owners of the property liable for the Phase #1 Assessments; and

WHEREAS, the City Council convened the hearing on December 9, 2014 and then the City Council recessed such public hearing until January 13, 2015; and

WHEREAS, on January 13, 2015, the City Council reconvened the public hearing first opened on December 9, 2014, as referenced above, and all persons who appeared, or requested to appear, in person or by their attorney, were also given the opportunity to contend for or contest the proposed Phase #1 Assessment Roll and the Phase #1 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Phase #1 Assessment, the allocation of Actual Costs, the purposes of the Phase #1 Assessment, the special benefits of the Phase #1 Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Phase #1 Assessment, and there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of Actual Costs, the Phase #1 Assessment Roll, and the levy of the Phase #1 Assessments; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, the City approved Ordinance No. 2015-02 (the "Phase #1 Assessment Ordinance") which approved and accepted the Service and Assessment Plan in conformity with the requirements of the PID Act, and levied the Phase #1 Assessments, as provided in the Service and Assessment Plan and the Phase #1 Assessment Roll; and

WHEREAS, Chapter 1207, Texas Government Code, as amended, and the PID Act, provide that the City is authorized to issue refunding bonds for the purpose of refunding the Refunded Bonds and restructuring the City's debt service requirements, and to accomplish such refunding by depositing directly with the trustee under the indenture of trust related to the Refunded Bonds, the proceeds of such refunding bonds, together with other available finds, in an amount sufficient to provide for the payment or redemption of such Refunded Bonds, and that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Bonds;

WHEREAS, the City Council has previously issued the City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project) (the "Refunded Bonds"), which are secured by the Phase #1 Assessments which were levied against the assessable property located within the first construction phase of the District ("Phase #1"), less that portion of the Phase #1 Assessments allocable to certain City Contributed Major Improvements constructed within Phase #1 (the "2015 CCMI Assessment"); and

WHEREAS, the City Council now desires to its issue revenue bonds, in accordance with the PID Act and Chapter 1207, Texas Government Code, as amended, to refund a portion of the Refunded Bonds, such bonds to be entitled "City of Celina, Texas, Special Assessment Revenue Refunding Bonds Series 2020 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project)" (the "Bonds"), such Bonds being payable solely from the Assessment Revenue and other funds pledged under this Indenture to the payment of the Bonds and for the purposes set forth in this preamble; and

WHEREAS, the City Council has found and determined that: (i) the issuance of the Bonds and restructuring of the debt service requirements for the Refunded Bonds is beneficial to the homeowners in the District and is in the best interests of the City and (ii) the refunding of the Refunded Bonds will result in a present value debt service savings for the City; and

WHEREAS, in the Bond Ordinance, and pursuant to direction from the Administrator that the conditions required for permanently reducing the 2015 CCMI Assessments to zero, as set forth in the Original Service and Assessment Plan, have been satisfied in the preceding consecutive two-year period and that the 2015 CCMI Assessments should be released, the City has formally released the 2015 CCMI Assessment portion of the Phase #1 Assessment and the Assessment Revenues which secure the Bonds will not include the 2015 CCMI Assessment portion of the Phase #1 Assessment; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth in this Indenture;

NOW, THEREFORE, the City, in consideration of the foregoing premises and acceptance by the Trustee of the trusts herein created, of the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, PLEDGE, TRANSFER, ASSIGN, and DELIVER to the Trustee for the benefit of the Owners, a security interest in all of the moneys, rights and properties described in the Granting Clauses hereof, as follows (collectively, the "Trust Estate"):

FIRST GRANTING CLAUSE

The Pledged Revenues, as herein defined, and all moneys and investments held in the Pledged Funds, including any contract or any evidence of indebtedness related thereto or other rights of the City to receive any of such moneys or investments, whether now existing or hereafter coming into existence, and whether now or hereafter acquired; and

SECOND GRANTING CLAUSE

Any and all other property or money of every name and nature which is, from time to time hereafter by delivery or by writing of any kind, conveyed, pledged, assigned or transferred, to the Trustee as additional security hereunder by the City or by anyone on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property or money at any and all times and to hold and apply the same subject to the terms thereof;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors or assigns;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the benefit of all present and future Owners of the Bonds from time to time issued under and secured by this Indenture, and for enforcement of the payment of the Bonds in accordance with their terms, and for the performance of and compliance with the obligations, covenants, and conditions of this Indenture;

PROVIDED, HOWEVER, that if and to the extent Phase #1 Assessments have been prepaid, the lien on real property associated with such Phase #1 Assessment prepayment shall be released from the Trust Estate and shall no longer constitute a part of the Trust Estate;

PROVIDED, FURTHER, HOWEVER, if the City or its assigns shall well and truly pay, or cause to be paid, the principal or Redemption Price of and the interest on all the Bonds at the times and in the manner stated in the Bonds, according to the true intent and meaning thereof, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture is to be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered and the Trust Estate hereby created, assigned, and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners from time to time of the Bonds as follows:

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. Definitions.

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Indenture, the following terms shall have the meanings specified below:

“Account” means any of the accounts established pursuant to Section 6.1 of this Indenture.

“Accreted Interest” means the Accreted Value of a Capital Appreciation Bond less the initial principal amount thereof.

“Accreted Value” means, as of the date of calculation, the initial principal amount of a Capital Appreciation Bond plus the initial premium paid therefor with the interest thereon to such date of calculation, from the date of initial delivery at the approximate interest rate thereof compounded semiannually, as determined in accordance with the Accreted Value Table, assuming in any year that such Accreted Value increases in equal daily amounts on the basis of a year of three hundred sixty (360) days composed of twelve (12) months of thirty (30) days each.

“Accreted Value Table” means the table attached as **Exhibit B** hereto.

“Actual Costs” means, with respect to an Phase #1 Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Phase #1 Improvement, as specified in a Certification for Payment that has been reviewed and approved by the City. Actual Costs may include: (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Phase #1 Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Phase #1 Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Phase #1 Improvement, (d) the costs for external professional costs associated with such Phase #1 Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes, (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Phase #1 Improvement, (f) all related permitting, zoning and public

approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, County permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses.

“Additional Interest” means the amount collected by application of the Additional Interest Rate.

“Additional Interest Rate” means the 0.50% additional interest rate charged on the Phase #1 Assessments pursuant to Section 372.018 of the PID Act.

“Additional Interest Reserve Account” means the reserve account administrated by the City and segregated from other funds of the City in accordance with the provisions of Section 6.7 of this Indenture.

“Additional Interest Reserve Requirement” means an amount equal to 5.50% of the principal amount of the Outstanding Bonds to be funded from Assessment Revenues to be deposited to the Pledged Revenue Fund and transferred to the Additional interest Reserve Account.

“Additional Obligations” means any bonds or other obligations, including specifically, any installment contracts, reimbursement agreements, temporary notes or time warrants secured in whole or in part by an assessment, other than the Phase #1 Assessments securing the Bonds, levied against property within the District in accordance with the PID Act.

“Administrative Fund” means that Fund established by Section 6.1 and administered pursuant to Section 6.9 hereof.

“Administrator” means an employee or designee of the City who shall have the responsibilities provided in the Service and Assessment Plan, this Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The Initial Administrator is Municap, Inc.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the District, including, but not limited to, the costs of: (i) creating and organizing the District, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the District, (iii) computing, levying, billing and collecting Phase #1 Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Phase #1 Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and codes with respect to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Phase #1 Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

"Annual Debt Service" means, for each Bond Year, the sum of (i) the interest due on the Outstanding Current Interest Bonds and the Maturity Amount of the Outstanding Capital Appreciation Bonds in such Bond Year, assuming that the Outstanding Bonds are retired as scheduled (including by reason of Sinking Fund Installments), and (ii) the principal amount of the Outstanding Bonds due in such Bond Year (including any Sinking Fund Installments due in such Bond Year).

"Annual Installment" means, with respect to each parcel of Phase #1 Assessed Property, each annual payment of (i) the Phase #1 Assessment as shown on the Assessment Roll attached to the Service and Assessment Plan as Appendix G and related to the Bonds and the Phase #1 Improvements; which annual payment includes the Administrative Expenses and the additional per annum interest payment equivalent to 0.50% higher than the rate on the Bonds, if collected pursuant to the provisions of this Indenture, which amount is used to fund the Additional Interest Reserve Account.

"Annual Service Plan Update" means the annual review and update of the Service and Assessment Plan required by the PID Act and the Service and Assessment Plan.

"Applicable Laws" means the PID Act, and all other laws or statutes, rules, or regulations, and any amendments thereto, of the State of Texas or of the United States, by which the City and its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

"Assessment Ordinance" means Ordinance No. 2015-02 adopted by the City Council on January 13, 2015, that levied the Phase #1 Assessments on the Phase #1 Assessed Property.

"Assessment Revenue" means monies collected by or on behalf of the City from any one or more of the following: (i) a Phase #1 Assessment levied against Phase #1 Assessed Property, or Annual Installment payment thereof, including any interest on such Phase #1 Assessment or Annual Installment thereof during any period of delinquency, (ii) a Prepayment, and (iii) Foreclosure Proceeds.

"Authorized Denomination" means \$5,000 and any integral multiple of \$1,000 in excess thereof with respect to the Current Interest Bonds and \$5,000, and any integral multiple of \$1,000 in excess thereof of with respect to the Maturity Amount of the Capital Appreciation Bonds; provided, however, that if the total principal amount of any Outstanding Bond is less than \$5,000 then the Authorized Denomination shall be the amount of such Outstanding Bond.

"Authorized Improvements" means improvements authorized by Section 372.003 of the PID Act, including those described in Appendix B of the Service and Assessment Plan, including the Phase #1 Improvements, for which assessments are levied against assessed parcels within the District that are designed, constructed, and installed in accordance with the Service and Assessment Plan or an Annual Service Plan Update for the benefit of the assessed parcels.

"Bond" means any of the Bonds.

"Bond Counsel" means Norton Rose Fulbright US LLP or any other attorney or firm of attorneys designated by the City that are nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

“Bond Date” means the date designated as the initial date of the Bonds by Section 3.2(a) of this Indenture.

“Bond Fund” means the Fund established pursuant to Section 6.1 and administered as provided in Section 6.4.

“Bond Ordinance” means Ordinance No. 2020-__ adopted by the City Council on August 11, 2020 authorizing the issuance of the Bonds pursuant to this Indenture.

“Bond Pledged Revenue Account” means the Account of such name established pursuant to Section 6.1.

“Bond Proceeds Accounts” means the Account of such name established pursuant to Section 6.1.

“Bond Year” means the one-year period beginning on September 1 in each year and ending on August 31 in the following year.

“Bonds” means the City’s bonds authorized to be issued by Section 3.1(a) of this Indenture entitled “City of Celina, Texas, Special Assessment Revenue Refunding Bonds, Series 2020 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project)”.

“Business Day” means any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the City or the Trustee.

“Capital Appreciation Bonds” means, collectively, the Bonds designated as Capital Appreciation Bonds, if any, and with respect to which interest is compounded semiannually and is payable only at Maturity.

“Certification for Payment” means a certificate executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, specifying the amount of work performed and the cost thereof, presented to the Trustee to request funding for Costs from money on deposit in the Project Fund.

“City Certificate” means a certificate signed by the City Representative and delivered to the Trustee.

“City Representative” means any official or agent of the City authorized by the City Council to undertake the action referenced herein.

“Closing Date” means the date of the initial delivery of and payment for the Bonds.

“Code” means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

“Costs of Issuance Account” means the Account established pursuant to Section 6.1.

“Defeasance Securities” means Investment Securities then authorized by applicable law for the investment of funds to defease public securities.

“Delinquent Collection Costs” means the costs related to the foreclosure on a parcel of Phase #1 Assessed Property and the costs of collection of a delinquent Assessment, including penalties and reasonable attorney’s fees actually paid, but excluding amounts representing interest and penalty interest.

“Designated Payment/Transfer Office” means (i) with respect to the initial Paying Agent/Registrar named in this Indenture, the transfer/payment office located in St. Paul, Minnesota, or such other location designated by the Paying Agent/Registrar and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

“DTC” shall mean The Depository Trust Company located in New York, New York, or any successor securities depository.

“DTC Participant” shall mean brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among such Persons.

“Foreclosure Proceeds” means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Phase #1 Assessments against any Phase #1 Assessed Property, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

“Fund” means any of the funds established pursuant to Section 6.1 of this Indenture.

“Indenture” means this Indenture of Trust as originally executed or as it may be from time to time supplemented or amended by one or more indentures supplemental hereto and entered into pursuant to the applicable provisions hereof.

“Independent Financial Consultant” means any consultant or firm of such consultants appointed by the City who, or each of whom: (i) is judged by the City, as the case may be, to have experience in matters relating to the issuance and/or administration of the Bonds; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the District, or any real property in the District; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

“Initial Bonds” means the Initial Bonds in the forms set forth in Exhibits A-1 and A-2 to this Indenture.

“Interest Payment Date” means the date or dates upon which interest on the Bonds is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being on September 1 and March 1 of each year, commencing March 1, 2021.

“Investment Securities” means those authorized investments described in the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended; provided that such investments are at the time made, included in and authorized by the City’s official investment policy as approved by the City Council from time to time.

"Major Improvements" means the Authorized Improvements which will benefit all of the property within the District and are more particularly described in the Service and Assessment Plan.

"Maturity Amount" means, with respect to the Capital Appreciation Bonds, the original principal amount thereof plus the initial premium, if any, paid therefor, plus interest accreted and compounded thereon, as set forth herein, and payable at Stated Maturity.

"Maximum Annual Debt Service" means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds.

"Minor Amount Redemption" means a redemption pursuant to Section 4.4 of a principal amount of Bonds redeemed that is less than ten percent (10%) of the Outstanding principal amount of the Bonds.

"Outstanding" means, as of any particular date when used with reference to Bonds, all Bonds authenticated and delivered under this Indenture except (i) any Bond that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond for which the payment of the principal, Accreted Value, Maturity Amount, or Redemption Price of and interest on such Bond shall have been made as provided in Article IV, and (iii) any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered pursuant to Section 3.10 herein.

"Owner" means the Person who is the registered owner of a Bond or Bonds, as shown in the Register, which shall be Cede & Co., as nominee for DTC, so long as the Bonds are in book-entry only form and held by DTC as securities depository in accordance with Section 3.11 herein.

"Paying Agent/Registrar" means initially the Trustee, or any successor thereto as provided in this Indenture.

"Person" or "Persons" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Petitioners" mean Celina 682 Partners, L.P., a Texas limited partnership (including its successors and assigns).

"Phase #1" means the initial phase to be developed within the District and as further identified and described in the Service and Assessment Plan.

"Phase #1 Assessments" means the aggregate assessments shown on the Phase #1 Assessment Roll. The singular of such term means the assessment levied against each parcel of Phase #1 Assessed Property, as shown on the Phase #1 Assessment Roll, subject to reallocation upon the subdivisions of a parcel of Phase #1 Assessed Property or reduction according to the provisions of the Service and Assessment Plan and the PID Act.

"Phase #1 Assessment Roll" means the assessment roll attached as Appendix G to the Service and Assessment Plan or any other assessment roll relating to Phase #1 of the District in an amendment or supplement to the Service and Assessment Plan or in an Annual Service Plan Update, showing the total amount of the Phase #1 Assessment against each parcel of Phase #1

Assessed Property related to the Phase #1 Improvements, as updated, modified, or amended from time to time in accordance with the terms of the Service and Assessment Plan and the PID Act.

“Phase #1 Assessed Property” means all parcels within Phase #1 of the District other than Non-Benefitted Property and shown in the Phase #1 Assessment Roll against which a Phase #1 Assessment relating to the Phase #1 Improvement is levied.

“Phase #1 Improvements” means (i) the pro rata portion of the Major Improvements allocable to Phase #1 and (ii) the Authorized Improvements which only benefit Phase #1 Assessed Property as described in the Service and Assessment Plan.

“PID Act” means Texas Local Government Code, Chapter 372, Improvement Districts in Municipalities and Counties, Subchapter A, Public Improvement Districts, as amended.

“Pledged Funds” means the Pledged Revenue Fund, the Bond Fund, the Project Fund, the Reserve Fund, and the Redemption Fund.

“Pledged Revenue Fund” means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.3 herein.

“Pledged Revenues” means the sum of (i) Assessment Revenue less the Administrative Expenses, (ii) the moneys held in any of the Pledged Funds, and (iii) any additional revenues that the City may pledge to the payment of Bonds.

“Prepayment” means the payment of all or a portion of an Phase #1 Assessment before the due date thereof.

“Project Fund” means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.5 herein.

“Purchaser” means the initial purchaser of the Bonds.

“Rating Agency” means any nationally recognized securities rating agency.

“Rebate Amount” has the meaning set forth in section 1.148-1(b) of the Regulations.

“Rebate Fund” means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.8 herein.

“Record Date” means the close of business on the fifteenth calendar (whether or not a Business Day) day of the month next preceding an Interest Payment Date.

“Redemption Fund” means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.6 herein.

“Redemption Price” means, when used with respect to any Bond or portion thereof, the redemption prices showing Section 4.3 of this Indenture.

“Refunded Bonds” means the Outstanding City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project) which are being refunded with the proceeds of the Bonds.

“Register” means the register specified in Article III of this Indenture.

“Reserve Account” means the Account established pursuant to Section 6.1.

“Reserve Account Obligation” means, to the extent permitted by law, (i) a policy of an insurance or a surety bond, issued by an issuer of policies of insurance insuring the timely payment of debt service on governmental obligations, provided that a Rating Agency, at the time of the delivery of such credit facility, would rate the Bonds fully insured by a standard policy issued by the City of such credit facility in any one of its three highest generic rating categories for such obligations; and/or (ii) a line of credit issued by any financial institution, provided that a Rating Agency, at the time of delivery of such letter or line of credit, would rate the Bonds in any one of its three highest generic rating categories for such obligations if the letter or line of credit proposed to be issued by such financial institution secured the timely payment of the entire principal amount of the Bonds and the interest thereon.

“Reserve Account Obligation Payment” means any payment the City is obligated to make from Pledged Revenues deposited in the Reserve Account with respect to a Reserve Account Obligation.

“Reserve Account Requirement” means 50% of the Maximum Annual Debt Service on the Bonds as of the Closing Date, to be funded in the manner described in Section 6.7 of this Indenture.

“Reserve Fund” means that fund established pursuant to Section 6.1 and administered in Section 6.7 herein.

“Service and Assessment Plan” means the Service and Assessment Plan for the District, including the Phase #1 Assessment Roll, which is attached as Exhibit A to the Bond Ordinance, as amended, including any annual updates thereto.

“Sinking Fund Installment” means the amount of money to redeem or pay at maturity the portion of the principal of Current Interest Bonds payable from such installments at the times and in the amounts provided in Section 4.2 herein.

“Stated Maturity” means the date the Bonds, or any portion of the Bonds, as applicable, are scheduled to mature without regard to any redemption or prepayment.

“Substantial Amount Redemption” means a redemption of Bonds pursuant to Section 4.4 of a principal amount of Bonds redeemed that is greater than or equal to ten percent (10%) of the Outstanding principal amount of the Bonds.

“Supplemental Indenture” means an indenture which has been duly executed by the City Representative pursuant to an ordinance adopted by the City Council and which indenture amends or supplements this Indenture, but only if and to the extent that such indenture is specifically authorized or permitted hereunder.

“Tax Certificate” means the Certificate as to Tax Exemption delivered by the City on the Closing Date for the Bonds setting forth the facts, estimates and circumstances in existence on the Closing Date which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the interest on such Bonds to be included in the gross income of the Owners thereof for Federal income tax purposes.

“Trust Estate” means the Trust Estate described in the granting clauses of this Indenture.

“Trustee” means U.S. Bank National Association, Dallas, Texas, and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in Article IX, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds.

Section 1.2. Findings.

The declarations, determinations and findings declared, made and found in the preamble to this Indenture are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.3. Table of Contents, Titles and Headings.

The table of contents, titles, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

(c) Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

(d) This Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Indenture.

ARTICLE II

THE BONDS

Section 2.1. Security for the Bonds.

The Bonds, as to principal, Accreted Value, Maturity Amount and interest, are and shall be equally and ratably secured by and payable from a first lien on and pledge of the Trust Estate.

The lien on and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Closing Date, without physical delivery or transfer of control of the Trust Estate, the filing of this Indenture or any other act; all as provided in Texas Government Code,

Chapter 1208, as amended, which applies to the issuance of the Bonds and the pledge of the Trust Estate granted by the City under this Indenture, and such pledge is therefore valid, effective and perfected. If Texas law is amended at any time while the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under this Indenture is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur.

Section 2.2. Limited Obligations.

The Bonds are special and limited obligations of the City, payable solely from and secured solely by the Trust Estate, including the Pledged Revenues and the Pledged Funds; and the Bonds shall never be payable out of funds raised or to be raised by taxation or from any other revenues, properties or income of the City.

Section 2.3. Authorization for Indenture.

The terms and provisions of this Indenture and the execution and delivery hereof by the City to the Trustee have been duly authorized by official action of the City Council of the City. The City has ascertained and it is hereby determined and declared that the execution and delivery of this Indenture is necessary to carry out and effectuate the purposes set forth in the preambles of this Indenture and that each and every covenant or agreement herein contained and made is necessary, useful or convenient in order to better secure the Bonds and is a contract or agreement necessary, useful and convenient to carry out and effectuate the purposes herein described.

Section 2.4. Purpose.

(a) The purposes of this Indenture are to establish a lien and the security for, and to prescribe the minimum standards for the authorization, issuance, execution and delivery of, the Bonds and to prescribe the rights of the Owners, and the rights and duties of the City and the Trustee.

(b) In consideration of the purchase and acceptance of any or all of the Bonds by those who shall purchase and hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the City with the Owner, and shall be deemed to be and shall constitute a contract among the City, the Owners, and the Trustee.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1. Authorization.

The Bonds are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, including particularly Chapter 1207 of the Texas Government Code, as amended, and the PID Act, as amended. The Bonds shall be issued in the aggregate principal amount of \$_____ for the purpose of (i) refunding the Refunded Bonds and (ii) paying the costs of issuing the Bonds.

Section 3.2. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds shall be dated August 1, 2020 (the "Bond Date") and shall be issued in Authorized Denominations. The Bonds shall be in fully registered form, without coupons. The Current Interest Bonds shall be numbered separately from R-1 upward, except the Initial Current Interest Bond, which shall be numbered T-1. The Capital Appreciation Bonds shall be numbered separately from CA-1 upward, except the Initial Capital Appreciation Bond, which shall be numbered TCA-1.

(b) The Current Interest Bonds shall be issued in the original principal amount of \$_____. Interest shall accrue and be paid on each Current Interest Bond from the later of the date of initial delivery of the Bonds or the most recent Interest Payment Date to which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below or otherwise provided for. Such interest shall be payable semiannually on March 1 and September 1 of each year, commencing March 1, 2021 computed on the basis of a 360-day year of twelve 30-day months. The Current Interest Bonds shall mature on September 1 in the years and in the principal amounts and shall bear interest as set forth below:

\$_____, _____% Term Bond, Due on September 1, 20____

(c) The Capital Appreciation Bonds shall be issued in the original principal amount of \$_____. Interest shall accrete on each Capital Appreciation Bond at the rates set forth below from the Closing Date and shall be compounded semiannually on March 1 and September 1 of each year, commencing March 1, 2021 computed on the basis of a 360-day year of twelve 30-day months. The Capital Appreciation Bonds shall mature on September 1 in the years set forth below, and Accreted Interest on each Capital Appreciation Bond shall be payable at maturity as a portion of the Maturity Amount as set forth below for each such maturity:

<u>Maturity Date</u> <u>(September 1)</u>	<u>Initial Principal</u> <u>Amount</u>	<u>Maturity Amount</u>	<u>Yield</u>

(d) The Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV herein, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of Bond set forth in Exhibits A-1 and A-2 to this Indenture.

Section 3.3. Conditions Precedent to Delivery of Bonds.

The Bonds shall be executed by the City and delivered to the Trustee, whereupon the Trustee shall authenticate the Bonds and, upon payment of the purchase price of the Bonds, shall deliver the Bonds upon the order of the City, but only upon delivery to the Trustee of:

- (a) a certified copy of the Assessment Ordinance;
- (b) a certified copy of the Bond Ordinance;
- (c) a copy of this Indenture executed by the Trustee and the City; and

(d) a City Certificate directing the authentication and delivery of the Bonds, describing the Bonds to be authenticated and delivered, designating the purchasers to whom the Bonds are to be delivered, stating the purchase price of the Bonds and stating that all items required by this Section are therewith delivered to the Trustee in form and substance satisfactory to the City.

Section 3.4. Medium, Method and Place of Payment.

(a) Principal of, Accreted Value of, Maturity Amount and interest on the Bonds shall be paid in lawful money of the United States of America, as provided in this Section.

(b) Interest on the Current Interest Bonds shall be payable to the Owners thereof as shown in the Register at the close of business on the relevant Record Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

(c) Interest on the Current Interest Bonds shall be paid by check, dated as of the Interest Payment Date, and sent, United States mail, first-class, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each as such appears in the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, the Owner shall bear all risk and expense of such other banking arrangement.

(d) The principal of each Current Interest Bond and Maturity Amount of each Capital Appreciation Bond shall be paid to the Owner of such Bond on the due date thereof, whether at the maturity date or the date of prior redemption thereof, upon presentation and surrender of such Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar.

(e) If the date for the payment of the principal of, Accreted Value of, Maturity Amount or interest on the Bonds shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which such banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in Section 3.2 of this Indenture.

(f) Unclaimed payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of

the Owner of the Bonds to which such unclaimed payments pertain. Subject to any escheat, abandoned property, or similar law of the State of Texas, any such payments remaining unclaimed by the Owners entitled thereto for two (2) years after the applicable payment or redemption date shall be applied to the next payment or payments on such Bonds thereafter coming due and, to the extent any such money remains after the retirement of all Outstanding Bonds, shall be paid to the City to be used for any lawful purpose. Thereafter, none of the City, the Paying Agent/Registrar, or any other Person shall be liable or responsible to any holders of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to any applicable escheat law or similar law of the State of Texas.

Section 3.5. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the City by the Mayor or Mayor Pro Tem and City Secretary, by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds ceases to hold such office before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Indenture unless and until there appears thereon the Certificate of Trustee substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Trustee. It shall not be required that the same officer or authorized signatory of the Trustee sign the Certificate of Trustee on all of the Bonds. In lieu of the executed Certificate of Trustee described above, the Initial Current Interest Bond and the Initial Capital Appreciation Bond delivered at the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller of Public Accounts of the State of Texas, or by his or her duly authorized agent, which certificate shall be evidence that such Initial Current Interest Bond and Initial Capital Appreciation Bond have been duly approved by the Attorney General of the State of Texas, are valid and binding obligations of the City, and have been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date, one Initial Current Interest Bond and one Initial Capital Appreciation Bond together representing the entire principal amount of all Bonds, payable in stated installments to the Purchaser, or its designee, executed with the manual or facsimile signatures of the Mayor or Mayor Pro Tem and the City Secretary, approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, will be delivered to the Purchaser or its designee. Upon payment for the Initial Current Interest Bond and the Initial Capital Appreciation Bond, the Trustee shall cancel the Initial Current Interest Bond and the Initial Capital Appreciation Bond and deliver to DTC on behalf of the Purchaser one registered Current Interest Bond and one registered definitive Capital Appreciation Bond for each year of maturity of the Current Interest Bonds and the Capital Appreciation Bonds, respectively, in the aggregate principal amount of all Current Interest Bonds and Capital Appreciation Bonds for such maturity, registered in the name of Cede & Co., as nominee of DTC.

Section 3.6. Ownership.

(a) The City, the Trustee the Paying Agent/Registrar and any other Person may treat the Person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment as provided herein (except interest shall be paid to the Person in whose name such Bond is registered on the relevant Record Date) and for all other purposes, whether or not such Bond is overdue, and neither the City nor the Trustee, nor the Paying Agent/Registrar, shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of any Bond shall be valid and effectual and shall discharge the liability of the City, the Trustee and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.7. Registration, Transfer and Exchange.

(a) So long as any Bond remains Outstanding, the City shall cause the Paying Agent/Registrar to keep a Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Indenture. The Paying Agent/Registrar represents and warrants that it will maintain a copy of the Register, and shall cause the Register to be current with all registration and transfer information as from time to time may be applicable.

(b) A Bond shall be transferable only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in any Authorized Denomination and in an aggregate principal amount (with respect to Current Interest Bonds) or Maturity Amount (with respect to Capital Appreciation Bonds), equal to the unpaid principal amount of the Bond presented for exchange.

(d) The Trustee is hereby authorized to authenticate and deliver Bonds transferred or exchanged in accordance with this Section. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer Office, or sent by United States mail, first-class, postage prepaid, to the Owner or his designee. Each transferred Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such transferred Bond is delivered.

(e) Each exchange Bond delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(f) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different Authorized Denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover

any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond.

(g) Neither the City nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond or portion thereof called for redemption prior to maturity within forty-five (45) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond.

Section 3.8. Cancellation.

All Bonds paid or redeemed before scheduled maturity in accordance with this Indenture, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Indenture, shall be cancelled, and proper records shall be made regarding such payment, redemption, exchange, or replacement. The Paying Agent/Registrar shall dispose of cancelled Bonds in accordance with the records retention requirements of the Trustee.

Section 3.9. Temporary Bonds.

(a) Following the delivery and registration of the Initial Current Interest Bond and the Initial Capital Appreciation Bond and pending the preparation of definitive Current Interest Bonds and Capital Appreciation Bonds, the proper officers of the City may execute and, upon the City's request, the Trustee shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the City executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Indenture.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Trustee the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and the Trustee shall authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the Authorized Denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.10. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Trustee shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount (with respect to the Current Interest Bonds) and Maturity Amount (with respect to the Capital Appreciation Bonds), bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that

is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Trustee, in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount (with respect to the Current Interest Bonds) and Maturity Amount (with respect to the Capital Appreciation Bonds), bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Trustee to save them and the City harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Trustee and the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Trustee.

(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the City, the Paying Agent/Registrar or the Trustee in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.11. Book-Entry Only System.

The Bonds shall initially be issued in book-entry-only form and shall be deposited with DTC, which is hereby appointed to act as the securities depository therefor, in accordance with the letter of representations from the City to DTC. On the Closing Date the definitive Bonds shall be issued in the form of a single typewritten certificate for each maturity thereof registered in the name of Cede & Co., as nominee for DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the City, the Trustee and the Paying Agent/Registrar shall have no responsibility or obligation to any

DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the City, the Trustee and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other Person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other Person, other than an Owner, as shown in the Register of any amount with respect to principal of, Accreted Value of, Maturity Amount, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Indenture to the contrary, the City, the Trustee and the Paying Agent/Registrar shall be entitled to treat and consider the Person in whose name each Bond is registered in the Register as the absolute owner of such Bond for the purpose of payment of principal of, Accreted Value of, Maturity Amount, premium, if any, and interest on Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, Accreted Value of, Maturity Amount, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners as shown in the Register, as provided in this Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, Accreted Value of, Maturity Amount, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No Person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Indenture. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the relevant Record Date, the word "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 3.12. Successor Securities Depository: Transfer Outside Book-Entry-Only System.

In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in the letter of representations from the City to DTC, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository; or (ii) notify DTC and DTC Participants of the availability through DTC of certificated Bonds and cause the Paying Agent/Registrar to transfer one or more separate registered Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture.

Section 3.13. Payments to Cede & Co.

Notwithstanding any other provision of this Indenture to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, Maturity Amount and interest on such Bonds, and all notices with respect to such Bonds shall be made and given, respectively, in the manner provided in the rules and procedures of DTC or in the blanket letter of representations from the City to DTC.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.1. Limitation on Redemption.

The Current Interest Bonds shall be subject to redemption before their scheduled maturity only as provided in this Article IV.

Section 4.2. Mandatory Sinking Fund Redemption.

(a) The Current Interest Bonds are subject to mandatory sinking fund redemption prior to their stated maturity and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Bond Fund pursuant to Article VI, on the dates and in the respective Sinking Fund Installments as set forth in the following schedule:

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installments</u>	<u>Redemption Date</u>	<u>Sinking Fund Installments</u>
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* Stated Maturity

(b) At least 45 days prior to each sinking fund redemption date, the Trustee shall select a principal amount of Current Interest Bonds (in accordance with Section 4.5) of such maturity equal to the Sinking Fund Installment amount of such Current Interest Bonds to be redeemed, shall call such Current Interest Bonds for redemption on such scheduled mandatory redemption date, and shall give notice of such redemption, as provided in Section 4.6.

(c) The principal amount of Current Interest Bonds of a stated maturity required to be redeemed on any redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced, at the option of the City, by the principal amount of any Current Interest Bonds of such maturity which, at least 45 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Current Interest Bonds plus accrued unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(d) The principal amount of Current Interest Bonds required to be redeemed on any redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced on a pro rata basis among Sinking Fund Installments by the principal amount of any Current Interest Bonds which, at least forty-five (45) days prior to the sinking fund redemption date, shall have

been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions hereof and not previously credited to a sinking mandatory fund redemption.

Section 4.3. Optional Redemption.

(a) The Capital Appreciation Bonds shall not be subject to optional redemption.

(b) The City reserves the right and option to redeem Current Interest Bonds before their scheduled maturity dates, in whole or in part, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at the price of par, plus accrued interest to the date of redemption (the "Redemption Price").

Section 4.4. Extraordinary Optional Redemption.

Notwithstanding any provision in this Indenture to the contrary, the City reserves the right and option to redeem Current Interest Bonds before their respective scheduled maturity dates, in whole or in part and in an amount specified in a City Certificate, on any date, at 100% of the principal amount of such Bonds, or portions thereof, to be redeemed plus accrued interest to the date of redemption from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund made pursuant to Sections 6.3(d), 6.7(d), or 6.7(f) or any other transfers to the Redemption Fund under the terms of the Indenture).

Section 4.5. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed pursuant to Sections 4.2, 4.3, or 4.4, Bonds shall be redeemed in minimum principal amounts of \$1,000 or any integral thereof. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by \$1,000. No redemption shall result in a Bond in a denomination of less than the Authorized Denomination in effect at that time; provided, however, if the amount of the Outstanding Bond is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than \$1,000, may be issued.

(b) In selecting the Bonds to be redeemed pursuant to Section 4.2, the Trustee may select Bonds in any method that results in a random selection.

(c) In selecting the Bonds to be redeemed pursuant to Section 4.3, the Trustee may rely on the directions provided in a City Certificate.

(d) If less than all of the Bonds are called for extraordinary optional redemption pursuant to Section 4.4 hereof, the Bonds or portion of a Bond, as applicable, to be redeemed shall be selected in the following manner:

(i) with respect to a Substantial Amount Redemption, the principal amount called for redemption shall be allocated on a pro rata basis among all Outstanding Bonds; and

(ii) with respect to a Minor Amount Redemption, the Outstanding Bonds or Bonds, as applicable, shall be redeemed in inverse order of maturity.

(e) Upon surrender of any Bond for redemption in part, the Trustee in accordance with Section 3.7 of this Indenture, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

Section 4.6. Notice of Redemption to Owners.

(a) The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register. So long as the Bonds are in book-only form and held by DTC as securities depository, Owner means Cede & Co., as nominee for DTC.

(b) The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, and subject to Section 4.5 hereof, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) The City has the right to rescind any optional redemption or extraordinary optional redemption described in Section 4.3 or 4.4 by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Current Interest Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. The Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

(e) With respect to any optional redemption of the Current Interest Bonds, unless the Trustee has received funds sufficient to pay the redemption price of the Current Interest Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Current Interest Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Current Interest Bonds have not been redeemed.

Section 4.7. Payment Upon Redemption.

(a) The Trustee shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the Redemption Fund or otherwise received by the Trustee from the City and shall use such funds solely for the purpose of paying the Redemption Price on the Bonds being redeemed.

(b) Upon presentation and surrender of any Bond called for redemption at the Designated Payment/Transfer Office on or after the date fixed for redemption, the Paying

Agent/Registrar shall pay the Redemption Price on such Bond to the date of redemption from the moneys set aside for such purpose.

Section 4.8. Effect of Redemption.

Notice of redemption having been given as provided in Section 4.6 of this Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the principal amount plus accrued unpaid interest on such Current Interest Bonds or the Accreted Value of such Capital Appreciation Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

ARTICLE V

FORM OF THE BONDS

Section 5.1. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Certificate of the Trustee, and the Assignment to appear on each of the Bonds, (i) shall be substantially in the form set forth in Exhibit A-1 (with respect to Current Interest Bonds) and Exhibit A-2 (with respect to Capital Appreciation Bonds) to this Indenture with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel or evidence of insurance) thereon as, consistently herewith, may be determined by the City or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds shall be typewritten, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

(d) The Initial Current Interest Bond and the Initial Capital Appreciation Bond submitted to the Attorney General of the State of Texas may be typewritten and photocopied or otherwise reproduced.

(e) A statement relating to a municipal bond insurance policy or surety policy, if any, to be issued for the Bonds may be printed on or attached to each Bond.

Section 5.2. CUSIP Registration.

The City may secure identification numbers through the CUSIP Services managed by S&P Global Market Intelligence on behalf of The American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds

shall be of no significance or effect as regards the legality thereof and neither the City, the Trustee or the attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds. The Trustee may include in any redemption notice a statement to the effect that the CUSIP numbers on the Bonds have been assigned by an independent service and are included in such notice solely for the convenience of the Owners of the Bonds and that neither the City nor the Trustee shall be liable for any inaccuracies of such numbers.

Section 5.3. Legal Opinion.

The approving legal opinion of Bond Counsel may be printed on or attached to each Bond over the certification of the City Secretary of the City, which may be executed in facsimile.

ARTICLE VI

FUNDS AND ACCOUNTS

Section 6.1. Establishment of Funds and Accounts.

(a) Creation of Funds. The following Funds are hereby created and established under this Indenture:

- (i) Pledged Revenue Fund;
- (ii) Bond Fund;
- (iii) Project Fund;
- (iv) Reserve Fund;
- (v) Redemption Fund;
- (vi) Rebate Fund; and
- (vii) Administrative Fund.

(b) Creation of Accounts.

(i) The following Accounts are hereby created and established under the Reserve Fund:

- (A) Reserve Account; and
- (B) Additional Interest Reserve Account.

(ii) The following Accounts are hereby created and established under the Project Fund:

- (A) Bond Proceeds Account; and
- (B) Costs of Issuance Account.

(iii) The following Accounts are hereby created and established under the Pledged Revenue Fund:

(A) Bond Pledged Revenue Account.

(c) Each Fund and Account created within such Fund shall be maintained by the Trustee separate and apart from all other funds and accounts of the City. The Pledged Funds shall constitute trust funds which shall be held in trust by the Trustee as part of the Trust Estate solely for the benefit of the Owners of the Bonds.

(d) Interest earnings and profit on each respective Fund and Account established by this Indenture shall be applied or withdrawn for the purposes of such Fund or Account as specified below.

Section 6.2. Initial Deposits to Funds and Accounts.

(a) The proceeds from the sale of the Bonds shall be paid to the Trustee and deposited or transferred by the Trustee as follows:

- (i) to the Costs of Issuance Account of the Project Fund: \$_____; and
- (ii) to the Administrative Fund: \$_____.

(b) Additionally, from amounts available in the debt service account(s) previously created in the indenture for the Refunded Bonds and other proceeds from the sale of the Bonds, the Trustee shall receive and will deposit \$_____ into the Bond Proceeds Account of the Project Fund.

(c) Additionally, from amounts available in the reserve account previously created in the indenture for the Refunded Bonds and other proceeds from the sale of the Bonds, the Trustee shall receive and will deposit \$_____ into the Reserve Account of the Reserve Fund.

(d) Additionally, from amounts available in the prepayment reserve account and delinquency reserve account previously created in the indenture for the Refunded Bonds and other proceeds from the sale of the Bonds, the Trustee shall receive and will deposit \$_____ into the Additional Interest Reserve Account of the Reserve Fund.

Section 6.3. Pledged Revenue Fund.

(a) On or about February 15 of each year while the Bonds are Outstanding and beginning February 15, 2021, the City shall deposit or cause to be deposited the Assessment Revenues follows: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund in an amount sufficient to pay debt service on the Bonds next coming due, (ii) second, to the Reserve Account of the Reserve Fund in an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement in accordance with Section 6.7 hereof, (iii) third, to the Additional Interest Reserve Account in an amount equal to the Additional Interest collected, in accordance with Section 6.7(b) hereof, (iv) fourth, after satisfaction of the Additional Interest Reserve Requirement, to the Redemption Fund, and (v) fifth, to pay other costs permitted by the PID Act.

(b) From time to time as needed to pay the obligations relating to the Bonds, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Bond Pledged Revenue Account and transfer to the Bond Fund, an amount,

taking into account any amounts then on deposit in the Bond Fund, such that the amount on deposit in the Bond Fund equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7 herein, there are insufficient funds to make the payments provided in paragraph (b) above, the Trustee shall apply the available funds in the Bond Fund first, to the payment of interest or Accreted Interest, as applicable, and, then, to the payment of principal (including any Sinking Fund Installments) or Accreted Value, as applicable, on the Bonds.

(d) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Prepayments to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer such Prepayments to the Redemption Fund.

(e) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Foreclosure Proceeds to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer Foreclosure Proceeds first, to the Reserve Fund to restore any transfers from the Reserve Fund made with respect to the Phase #1 Assessed Property to which the Foreclosure Proceeds relate, and second, to the Redemption Fund.

(f) After satisfaction of the requirement to provide for the payment of the principal or Accreted Value and interest on the Bonds and to fund any deficiency that may exist in the Reserve Fund, the Trustee, at the direction of the City, may apply Phase #1 Assessments for any lawful purposes permitted by the PID Act for which Phase #1 Assessments may be paid.

(g) Any additional Pledged Revenues remaining after satisfying the foregoing payments shall be applied by the Trustee, as instructed by the City pursuant to a City Certificate, for any lawful purpose permitted by the PID Act for which such additional Pledged Revenues may be used, including transfers to other Funds and Accounts created pursuant to this Indenture.

Section 6.4. Bond Fund.

(a) On each Interest Payment Date, the Trustee shall withdraw from the Bond Fund and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments), interest and Maturity Amount then due and payable on the Bonds.

(b) If amounts in the Bond Fund are insufficient for the purposes set forth in paragraph (a) above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency. Amounts so withdrawn from the Reserve Fund shall be deposited in the Bond Fund and transferred to the Paying Agent/Registrar.

Section 6.5. Project Fund.

(a) Money on deposit in the Project Fund shall be used for the purposes specified in Section 3.1 hereof.

(b) On the Closing Date, the proceeds in the Bond Proceeds Account shall be immediately transferred to the trustee for the Refunded Bonds to be applied towards the redemption of the Refunded Bonds.

(c) Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to one or more City Certificates.

(d) In making any determination pursuant to this Section, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

(e) Not later than six months following the Closing Date, upon a determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts remaining in the Costs of Issuance Account shall be used to pay Actual Costs of Phase #1 Improvements, or transferred to the Bond Fund and used to pay interest on the Bonds, as directed by the City in a City Certificate filed with the Trustee, and the Costs of Issuance Account shall be closed.

Section 6.6. Redemption Fund.

(a) The Trustee shall cause to be deposited to the Redemption Fund from the Bond Pledged Revenue Account of the Pledged Revenue Fund an amount sufficient to redeem Bonds as provided in Sections 4.3 and 4.4 on the dates specified for redemption as provided in Sections 4.3 and 4.4. Amounts on deposit in the Redemption Fund shall be used and withdrawn by the Trustee to redeem Bonds as provided in Article IV.

Section 6.7. Reserve Fund.

(a) The City agrees with the Owners of the Bonds to accumulate, and when accumulated maintain in the Reserve Account of the Reserve Fund, an amount equal to not less than the Reserve Account Requirement, which amount may be funded with cash, Investment Securities, and/or Reserve Account Obligations, except to the extent such deficiency is due to the application of Section 6.7(d) hereof. Upon initial delivery of the Bonds, the Reserve Account Requirement will be funded fifty percent (50%) from Bond proceeds or cash available for such purpose and fifty percent (50%) with a Reserve Account Obligation. All amounts deposited in the Reserve Account of the Reserve Fund shall be used and withdrawn by the Trustee for the purpose of making transfers to the Bond Fund as provided in this Indenture.

(b) The Trustee, if necessary, will transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Additional Interest Reserve Account on March 1 and September 1 of each year, commencing March 1, 2021, an amount equal to the Additional Interest until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account. If the amount on deposit in the Additional Interest Reserve Account shall at any time be less than the Additional Interest Reserve Requirement, the Trustee shall notify the City, in writing, of the amount of such shortfall, and the City shall begin collecting the Additional Interest and shall file a City Certificate with the Trustee instructing the Trustee to begin depositing the Additional Interest from the Bond Pledged Revenue Account of the Pledged Revenue Fund into the Additional Interest Reserve Account until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account; provided, however, that the City shall not be required to replenish the Additional Interest Reserve Account in the event funds are transferred from the Additional Interest Reserve Account to the Redemption Fund as a result of an extraordinary optional redemption of Bonds from the proceeds of a Prepayment pursuant to Section 4.4 of this Indenture. In the event the amount on deposit in the Additional Interest Reserve Account is less than the Additional Interest Reserve Requirement then the deposits described in the

immediately preceding sentence shall continue until the Additional Interest Reserve Account has been fully replenished. If, after such deposits, there is surplus Additional Interest remaining, the Trustee shall transfer such surplus Additional Interest to the Redemption Fund, and shall notify the City of such transfer in writing. In calculating the amounts to be transferred pursuant to this Section, the Trustee may conclusively rely on the Annual Installments as shown on the Phase #1 Assessment Roll in the Service and Assessment Plan or an Annual Service Plan Update unless and until it receives a City Certificate directing that a different amount be used. Whenever a transfer is made from the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(c) Whenever a transfer is made from an Account of the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(d) Whenever Bonds are to be redeemed with the proceeds of Prepayments pursuant to Section 4.4, the Trustee shall transfer, on the Business Day prior to the redemption date (or on such other date as agreed to by the City and the Trustee), from the Reserve Account of the Reserve Fund to the Redemption Fund, an amount specified in a City Certificate to be applied to the redemption of the Bonds. The amount so transferred from the Reserve Account of the Reserve Fund shall be equal to the principal amount of Bonds to be redeemed with Prepayments multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayment toward payment of accrued interest, there are insufficient funds in the Redemption Fund to pay the principal amount plus accrued and unpaid interest to the date fixed for redemption of the Bonds to be redeemed, as identified in such City Certificate, as a result of such Prepayment and as a result of the transfer from the Reserve Account under this Section 6.7(d), the Trustee shall transfer an amount equal to the shortfall, or any additional amounts necessary to permit the Bonds to be redeemed in minimum principal amounts of \$1,000, from the Additional Interest Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds.

(e) Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the amount in the Reserve Account (including the value of the cash together with the value of any Reserve Account Obligation and/or Investment Securities then on deposit in the Reserve Account) exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Bond Fund to be used for the payment of debt service on the Bonds on the next Interest Payment Date in accordance with Section 6.4 hereof, unless within 30 days of such notice to the City Representative, the Trustee receives a City Certificate instructing the Trustee to apply such excess: (i) to pay amounts due under Section 6.8 hereof, or (ii) for such other use specified in such City Certificate (including reducing the face amount of any Reserve Account Obligation) if the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that such alternate use will not adversely affect the exemption from federal income tax of the interest on any Bond.

(f) Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer first, from the Additional Interest Reserve Account of the Reserve Fund and second,

from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency. If the City is required to make a withdrawal from the Reserve Account, the City shall promptly notify the provider of any Reserve Account Obligation of the necessity for such withdrawal, and shall make such withdrawal first from available cash or Investment Securities then on deposit in the Reserve Account and next from a drawing under any Reserve Account Obligation to the extent of such deficiency. In the event there is a draw upon the Reserve Account Obligation, the City shall reimburse the provider of such Reserve Account Obligation for such draw from Pledged Revenues available for such purpose and in accordance with the terms of any agreement or commitment pursuant to which the Reserve Account Obligation is used; provided, however, that such reimbursement from the available Pledged Revenues shall be subordinate and junior in right to the Owners' right to the payment of principal of and interest on the then Outstanding Bonds.

(g) At the final maturity of the Bonds, the amount on deposit in the Reserve Account and the Additional Interest Reserve Account shall be transferred to the Redemption Fund and applied to the payment of the principal of the Bonds.

(h) If, after a Reserve Account withdrawal pursuant to Section 6.7(f), the amount on deposit in the Reserve Account of the Reserve Fund is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account of the Reserve Fund the amount of such deficiency, in accordance with Section 6.3.

(i) If the amount held in the Reserve Fund together with the amount held in the Bond Fund and Redemption Fund is sufficient to pay the principal or Maturity Amount of all Outstanding Bonds on the next Interest Payment Date, together with the unpaid interest accrued on such Bonds as of such Interest Payment Date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Bonds as of such Interest Payment Date.

(j) In the event the City is required to make a Reserve Account Obligation payment, funds on deposit in the Reserve Account may be used for such purpose. Reimbursements to the provider, if any, of a Reserve Account Obligation shall constitute the payment for a deficiency in the Reserve Account to the extent that such reimbursements result in the reinstatement, in whole or in part, as the case may be of the amount of the Reserve Account Obligation.

(k) The City may at any time deposit, supplement, replace or substitute a Reserve Account Obligation for cash or Investment Securities on deposit in the Reserve Account or in substitution for or replacement of any existing Reserve Account Obligation, provided that the deposit, supplement, replacement or substitution of the Reserve Account Obligation will not, in and of itself, cause any ratings then assigned to the Bonds by any Rating Agency to be lowered.

Section 6.8.

Rebate Fund: Rebate Amount.

(a) There is hereby established a special fund of the City to be designated "City of Celina, Texas, Rebate Fund" (the "Rebate Fund") to be held by the Trustee in accordance with the terms and provisions of this Indenture. Amounts on deposit in the Rebate Fund shall be used solely for the purpose of paying amounts due the United States Government in accordance with the Code.

(b) In order to assure that Rebate Amount is paid to the United States rather than to a third party, investments of funds on deposit in the Rebate Fund shall be made in accordance with the Code and the Tax Certificate.

(c) The Trustee conclusively shall be deemed to have complied with the provisions of this Section and Section 7.5(h) and shall not be liable or responsible if it follows the instructions of the City and shall not be required to take any action under this Section (including investment of amounts in the Rebate Fund) and Section 7.5(h) in the absence of written instructions from the City.

(d) If, on the date of each annual calculation, the amount on deposit in the Rebate Fund exceeds the Rebate Amount, the City may direct the Trustee, pursuant to a City Certificate, to transfer the amount in excess of the Rebate Amount to the Bond Fund.

Section 6.9. Administrative Fund.

(a) The City shall deposit or cause to be deposited to the Administrative Fund the amounts collected each year to pay the Administrative Expenses and Delinquent Collection Costs.

(b) Moneys in the Administrative Fund shall be held by the Trustee separate and apart from the other Funds created and administered hereunder and used as directed by a City Certificate solely for the purposes set forth in the Service and Assessment Plan.

Section 6.10. Investment of Funds.

(a) Money in any Fund or Account established pursuant to this Indenture shall be invested by the Trustee as directed by the City pursuant to a City Certificate filed with the Trustee at least two (2) days in advance of the making of such investment. Such investments shall be (i) in time deposits or certificates of deposit secured in the manner required by law for public funds, (ii) in direct obligations of, including obligations the principal and interest on which are unconditionally guaranteed by, the United States of America, (iii) in obligations of any agencies or instrumentalities thereof, or (iv) in such other investments as are permitted under the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended, or any successor law, as in effect from time to time; provided that all such deposits and investments shall be directed by the City to be made in such manner (which may include repurchase agreements for such investment with any primary dealer of such agreements) that the money required to be expended from any Fund will be available at the proper time or times. Amounts in the Additional Interest Reserve Account may not be invested above the Yield (as defined in Section 7.5(a) hereof) on the Bonds, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such yield restriction will not adversely affect the exemption from federal income tax of the interest on any Bond. Such investments shall be valued each year in terms of current market value as of September 30. For purposes of maximizing investment returns, to the extent permitted by law, money in such Funds may be invested in common investments of the kind described above, or in a common pool of such investment which shall be kept and held at an official depository bank, which shall not be deemed to be or constitute a commingling of such money or funds provided that safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such Fund are held by or on behalf of each such Fund. If necessary, such investments may be sold to prevent any Event of Default.

(b) Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in this Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities.

(c) The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. The Trustee shall have no investment discretion and the Trustee's only responsibility for investments shall be to follow the written instructions of the City Certificate. The Trustee shall have no responsibility to insure the investment directed is a permitted investment. The Trustee shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the suitability or legality of any investments.

(d) Investments in any and all Funds and Accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular Funds or Accounts of amounts received or held by the Trustee hereunder, provided that the Trustee shall at all times account for such investments strictly in accordance with the Funds and Accounts to which they are credited and otherwise as provided in this Indenture.

(e) The Trustee will furnish the City monthly cash transaction statements which include detail for all investment transactions made by the Trustee hereunder; and, unless the Trustee receives a written request, the Trustee is not required to provide brokerage confirmations so long as the Trustee is providing such monthly cash transaction statements.

Section 6.11. Security of Funds.

All Funds heretofore created or reaffirmed, to the extent not invested as herein permitted, shall be secured in the manner and to the fullest extent required by law for the security of public funds, and such Funds shall be used only for the purposes and in the manner permitted or required by this Indenture.

ARTICLE VII

COVENANTS

Section 7.1. Confirmation of Phase #1 Assessments.

The City hereby confirms, covenants, and agrees that, in the Assessment Ordinance, it has levied the Phase #1 Assessments against the respective parcels of Phase #1 Assessed Property from which the Pledged Revenues will be collected and received.

Section 7.2. Collection and Enforcement of Phase #1 Assessments.

(a) For so long as any Bonds are Outstanding, the City covenants, agrees and warrants that it will take and pursue all actions permissible under Applicable Laws to cause the Phase #1 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 law, to cause no reduction, abatement or exemption in the Phase #1 Assessments.

(b) The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Phase #1 Assessment or the corresponding Phase #1 Assessed Property. Furthermore, nothing shall obligate the City, the City Attorney, or any appropriate designee to undertake collection or foreclosure actions against delinquent accounts in violation of applicable state law, court order, or existing contractual provisions between the City and its appropriate collections enforcement designees.

Section 7.3. Against Encumbrances.

(a) Other than bonds issued to refund all or a portion of the Bonds, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Pledged Revenues, other than that specified in Section 9.6 of this Indenture, or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

(b) So long as Bonds are Outstanding hereunder, and except as set forth in Section 13.2 hereof, the City shall not issue any bonds, notes or other evidences of indebtedness other than the Bonds and bonds issued to refund all or a portion of the Bonds secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under this Indenture, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

Section 7.4. Records, Accounts, Accounting Reports.

The City hereby covenants and agrees that so long as any of the Bonds or any interest thereon remain Outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts pertaining to the Phase #1 Assessments. The Trustee and holder or holders of any Bonds or any duly authorized agent or agents of such holders shall have the right at all reasonable times to inspect all such records, accounts, and data relating thereto, upon written request to the City by the Trustee, such holder or duly authorized representative, as applicable. The City shall provide the Trustee, such holder or duly authorized representative, as applicable, an opportunity to inspect such books and records relating to the Bonds during the City's regular business hours and on a mutually agreeable date not later than thirty days after the City receives such request.

Section 7.5. ovenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms shall have the following meanings:

“*Closing Date*” means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.

"Code" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"Computation Date" has the meaning set forth in section 1.148-1(b) of the Regulations.

"Gross Proceeds" means any proceeds as defined in section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in section 1.148-1(c) of the Regulations, of the Bonds.

"Investment" has the meaning set forth in section 1.148-1(b) of the Regulations.

"Nonpurpose Investment" means any investment property, as defined in section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

"Regulations" means any proposed, temporary or final Income Tax Regulations issued pursuant to sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

"Yield" of (1) any Investment has the meaning set forth in section 1.148-5 of the Regulations; and (2) the Bonds has the meaning set forth in section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of Bonds:

(i) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds (including property financed with Gross Proceeds of the Refunded Bonds), and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in

any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds (including property financed with Gross Proceeds of the Refunded Bonds), other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan.

(i) Except to the extent permitted by section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(ii) The City covenants and agrees that the levied Phase #1 Assessments will meet the requirements of the "tax assessment loan exception" within the meaning of section 1.141-5(d) of the Regulations on the date the Bonds are delivered and will ensure that the Phase #1 Assessments continue to meet such requirements for so long as the Bonds are outstanding hereunder.

(e) Not to Invest at Higher Yield. Except to the extent permitted by section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested) if, as a result of such investment, the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Bonds with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the City shall calculate the Rebate Amount in accordance with rules set forth in section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchaser and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the City shall, pursuant to a City Certificate, direct the Trustee to transfer to the Rebate Fund from the funds or subaccounts designated in such City Certificate and direct the Trustee to pay to the United States from the Rebate Fund the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (ii) and (iii), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by section 148 of the Code and the Regulations and rulings thereunder, the City shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Elections. The City hereby directs and authorizes the Mayor, Mayor Pro Tem, City Manager, Assistant City Manager, Director of Finance, or Certificate Secretary, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Tax Certificate or similar or other appropriate certificate, form or document.

(k) Bonds Not Hedge Bonds.

(i) At the time the Refunded Bonds were issued, the City reasonably expected to spend at least 85% of the spendable proceeds of such bonds within three years after such bonds were issued.

(ii) Not more than 50% of the proceeds of the Refunded Bonds were invested in Nonpurpose Investments having a substantially guaranteed Yield for a period of 4 years or more.

ARTICLE VIII

LIABILITY OF CITY

The City shall not incur any responsibility in respect of the Bonds or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own willful default or act of bad faith. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds, or as to the existence of a default or event of default thereunder.

In the absence of bad faith, the City may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City and conforming to the requirements of this Indenture. The City shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

No provision of this Indenture, the Bonds, the Assessment Ordinance, or any agreement, document, instrument, or certificate executed, delivered or approved in connection with the issuance, sale, delivery, or administration of the Bonds (the "Bond Documents"), shall require the City to expend or risk its own general funds or otherwise incur any financial liability (other than with respect to the Pledged Revenues and the Administrative Expenses) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if in the judgment of the City there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

Neither the Owners nor any other Person shall have any claim against the City or any of its officers, officials, agents, or employees for damages suffered as a result of the City's failure to perform in any respect any covenant, undertaking, or obligation under any Bond Documents or as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking, representation, or covenant of the City, in accordance with the Bond Documents and the PID Act. Any such claim shall be payable only from Pledged Revenues or Administrative Expenses

on deposit in the Administrative Fund. Nothing contained in any of the Bond Documents shall be construed to preclude any action or proceeding in any court or before any governmental body, agency, or instrumentality against the City or any of its officers, officials, agents, or employees to enforce the provisions of any of the Bond Documents or to enforce all rights of the Owners of the Bonds by mandamus or other proceeding at law or in equity.

The City may rely on and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Indenture the City shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the City, be deemed to be conclusively proved and established by a certificate of the Trustee, an Independent Financial Consultant, an independent inspector or City Manager or other person designated by the City Council to so act on behalf of the City, and such certificate shall be full warrant to the City for any action taken or suffered under the provisions of this Indenture upon the faith thereof, but in its discretion the City may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations, and directions of such persons or entities.

ARTICLE IX

THE TRUSTEE

Section 9.1. Trustee as Paying Agent/Registrar.

The Trustee is hereby designated and agrees to act as Paying Agent/Registrar for and in respect to the Bonds.

Section 9.2. Trustee Entitled to Indemnity.

The Trustee shall be under no obligation to spend its own funds, to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified, to the extent permitted by law, to its satisfaction against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or do anything else appropriate to be done by it as the Trustee, without indemnity, and in such case the Trustee may make transfers from the Pledged Revenue Fund or the Administrative Fund to pay all costs and expenses, outlays,

and counsel fees and other reasonable disbursements properly incurred in connection therewith and shall, and to the extent permitted by law, be entitled to a preference therefor over any Bonds Outstanding hereunder.

Section 9.3. Responsibilities of the Trustee.

The recitals contained in this Indenture and in the Bonds shall be taken as the statements of the City and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of the offering documents, this Indenture, or the Bonds or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this Indenture, the Trustee shall have no responsibility or duty with respect to: (i) the issuance of Bonds for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the City or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; or (iv) any calculation of arbitrage or rebate under the Code. The Trustee has the right to act through agents and attorneys and shall have no liability for the negligence or willful misconduct of the agents and attorneys appointed with due care.

The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture. No implied covenants or obligations shall be read into this Indenture against the Trustee.

The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own gross negligence or willful misconduct, both before and after default by the City. In no event shall the Trustee be liable for incidental, indirect, special or consequential damages in connection with or arising from this Indenture for the existence, furnishing or use of the Authorized Improvements.

Section 9.4. Property Held in Trust.

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 9.5. Rights of the Trustee.

The Trustee may rely upon any order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or Person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant, or accountant believed by the Trustee to be qualified in relation to the subject matter, and the Trustee shall be under no duty to make any investigation or inquiry into any statements contained or matters referred to in any such instrument. The Trustee may consult with counsel, who may or may not be Bond Counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered, or omitted to be taken by it in good faith and in accordance therewith.

The Trustee may execute any of the trusts or powers hereunder or perform any of its duties hereunder through agents and attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by a City Certificate, unless other evidence in respect thereof be hereby specifically prescribed. Such City Certificate shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but in its discretion the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice, or other direction required or permitted to be furnished pursuant to any provision hereof by the City to the Trustee shall be sufficiently executed if executed in the name of the City by the City Representative.

The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any Person of notice of the provisions hereof except as expressly required in Section 9.13 herein.

The Trustee shall not be deemed to have knowledge of any default or Event of Default (other than the failure of the City to deposit the Phase #1 Assessments) unless it has been given written notice thereof.

Section 9.6. Compensation.

Unless otherwise provided by contract with the Trustee, the Trustee shall transfer from the Administrative Fund, from time to time, reasonable compensation for all services rendered by it hereunder, including its services as Paying Agent/Registrar, together with all its reasonable expenses, charges, and other disbursements and those of its counsel, agents and employees, incurred in and about the administration and execution of the trusts hereby created and the exercise of its powers and the performance of its duties hereunder, subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by specific agreement, and the Trustee shall have a lien therefor on any and all funds at any time held by it in the Administrative Fund. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if in the judgment of the Trustee there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it. If the City shall fail to make any payment required by this Section, the Trustee may make such payment from any moneys in its possession in the Administrative Fund.

To the extent permitted by law, the City agrees to indemnify the Trustee for, and hold it harmless against, any loss, liability, cost, claim or expenses (including fees, costs, and expenses of counsel) incurred by it without negligence or willful misconduct, arising out of or in connection with acting as Trustee hereunder.

Section 9.7. Permitted Acts.

The Trustee and its directors, officers, employees, or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds and may join in any action that any

Owner of Bonds may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the City or any committee formed to protect the rights of holders of Bonds or to effect or aid in any reorganization growing out of the enforcement of the Bonds or this Indenture, whether or not such committee shall represent the holders of a majority in aggregate outstanding principal amount of the Bonds.

Section 9.8. Resignation of Trustee.

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 30 days' notice, specifying the date when such resignation shall take effect, to the City and each Owner of any Outstanding Bond. Such resignation shall take effect upon the appointment of a successor as provided in Section 9.10 and the acceptance of such appointment by such successor.

Section 9.9. Removal of Trustee.

The Trustee may be removed at any time by (i) the Owners of at least a majority of the aggregate outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or by their attorneys-in-fact, duly authorized and delivered to the City, or (ii) so long as the City is not in default under this Indenture, the City. Copies of each such instrument shall be delivered by the City to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 10% of the aggregate outstanding principal of the Bonds.

Section 9.10. Successor Trustee.

If the Trustee shall resign, be removed, be dissolved, or become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee may be appointed within one year after any such vacancy shall have occurred by the Owners of at least twenty-five percent (25%) of the aggregate outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or their attorneys-in-fact, duly authorized and delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and the City.

Until such successor Trustee shall have been appointed by the Owners of the Bonds, the City shall forthwith appoint a Trustee to act hereunder. Copies of any instrument of the City providing for any such appointment shall be delivered by the City to the Trustee so appointed. The City shall mail notice of any such appointment to each Owner of any Outstanding Bonds within 30 days after such appointment. Any appointment of a successor Trustee made by the City immediately and without further act shall be superseded and revoked by an appointment subsequently made by the Owners of Bonds.

If in a proper case no appointment of a successor Trustee shall be made within 45 days after the giving by any Trustee of any notice of resignation in accordance with Section 9.8 herein or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Owner of Bonds may apply to any court of competent jurisdiction for the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor and the City shall be responsible for the costs of such appointment process.

Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least \$50,000,000, if there be such a commercial bank or trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

Each successor Trustee shall mail, in accordance with the provisions of the Bonds, notice of its appointment to the Trustee, any rating agency which, at the time of such appointment, is providing a rating on the Bonds and each of the Owners of the Bonds.

Section 9.11. Transfer of Rights and Property to Successor Trustee.

Any successor Trustee appointed under the provisions of Section 9.10 shall execute, acknowledge, and deliver to its predecessor and the City an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, obligations, and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the City or of such successor, execute, acknowledge, and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers, and trusts of such Trustee and all the right, title, and interest of such Trustee in and to the Trust Estate, and shall pay over, assign, and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance, or instrument in writing from the City be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties, or obligations, any and all such deeds, conveyances, and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged, and delivered by the City.

Section 9.12. Merger, Conversion or Consolidation of Trustee.

Any corporation or association into which the Trustee may be merged or with which it may be consolidated or any corporation or association resulting from any merger, conversion or consolidation to which it shall be a party or any corporation or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such corporation or association shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 9.10, or a trust company that is a wholly-owned subsidiary of any of the foregoing.

Section 9.13. Trustee To File Continuation Statements.

If necessary, the Trustee shall file or cause to be filed, such continuation statements as are delivered to the Trustee by the City, or on behalf of the City, and which may be required by the Texas Uniform Commercial Code, as from time to time in effect (the "UCC"), in order to continue perfection of the security interest of the Trustee in such items of tangible or intangible personal property and any fixtures as may have been granted to the Trustee pursuant to this Indenture in the time, place and manner required by the UCC.

Section 9.14. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of any Bonds then Outstanding or their representatives duly authorized in writing.

Section 9.15. Construction of Indenture.

The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Owners of the Bonds. Permissive rights of the Trustee are not to be construed as duties.

ARTICLE X

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 10.1. Amendments Permitted.

This Indenture and the rights and obligations of the City and of the Owners of the Bonds may be modified or amended at any time by a Supplemental Indenture, except as provided below, pursuant to the affirmative vote at a meeting of Owners of the Bonds, or with the written consent without a meeting, of the Owners of at least fifty-one percent (51%) of the aggregate principal amount of the Bonds then Outstanding. No such modification or amendment shall (i) extend the maturity of any Bond or reduce the interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any Bond, without the express consent of the Owner of such Bond, or (ii) permit the creation by the City of any pledge or lien upon the Pledged Revenues superior to or on a parity with the pledge and lien created for the benefit of the Bonds (except as otherwise permitted by Applicable Laws and this Indenture), or reduce the percentage of Bonds required for the amendment hereof. Any such amendment may not modify any of the rights or obligations of the Trustee without its written consent.

This Indenture and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by law and only for any one or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;

(ii) to make modifications not adversely affecting any Outstanding Bonds in any material respect;

(iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the City and the Trustee may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds;

(iv) to provide for the issuance of refunding bonds as set forth in Section 13.2;
end

(v) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Bonds. The Trustee must receive an opinion of Bond Counsel to the effect that the Supplemental Indenture is authorized or permitted by the terms of the Indenture.

Any modification or amendment made pursuant to this paragraph shall not be subject to the notice procedures specified in Section 10.3 below.

Section 10.2. Owners' Meetings.

The City may at any time call a meeting of the Owners of the Bonds. In such event the City is authorized to fix the time and place of said meeting and to provide for the giving of notice thereof, and to fix and adopt rules and regulations for the conduct of said meeting.

Section 10.3. Procedure for Amendment with Written Consent of Owners.

The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds or of this Indenture, to the extent that such amendment is permitted by Section 10.1 herein, to take effect when and as provided in this Section. A copy of such Supplemental Indenture, together with a request to Owners for their consent thereto, shall be mailed by first-class mail, by the Trustee to each Owner of Bonds from whom consent is required under this Indenture, but failure to mail copies of such Supplemental Indenture and request shall not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

Such Supplemental Indenture shall not become effective unless there shall be filed with the Trustee the written consents of the Owners as required by this Indenture and a notice shall have been mailed as hereinafter in this Section provided. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds for which such consent is given, which proof shall be such as is permitted by Section 11.6 herein. Any such consent shall be binding upon the Owner of the Bonds giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof), unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

After the Owners of the required percentage of Bonds shall have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds and will be effective as provided in this Section (but failure to mail copies of said notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 10.3 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all Bonds at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period.

Section 10.4. Effect of Supplemental Indenture.

From and after the time any Supplemental Indenture becomes effective pursuant to this Article X, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties, and obligations under this Indenture of the City, the Trustee, and all Owners of Bonds Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.5. Endorsement or Replacement of Bonds Issued After Amendments.

The City may determine that Bonds issued and delivered after the effective date of any action taken as provided in this Article X shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any Bond Outstanding at such effective date and presentation of his Bond for that purpose at the designated office of the Trustee or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such Bond. The City may determine that new Bonds, so modified as in the opinion of the City is necessary to conform to such Owners' action, shall be prepared, executed, and delivered. In that case, upon demand of the Owner of any Bonds then Outstanding, such new Bonds shall be exchanged at the designated office of the Trustee without cost to any Owner, for Bonds then Outstanding, upon surrender of such Bonds.

Section 10.6. Amendatory Endorsement of Bonds.

The provisions of this Article X shall not prevent any Owner from accepting any amendment as to the particular Bonds held by such Owner, provided that due notation thereof is made on such Bonds.

Section 10.7. Waiver of Default

With the written consent of at least fifty-one percent (51%) in aggregate principal amount of the Bonds then Outstanding, the Owners may waive compliance by the City with certain past

defaults under the Indenture and their consequences. Any such consent shall be conclusive and binding upon the Owners and upon all future Owners.

Section 10.8. Execution of Supplemental Indenture.

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties and immunities under this Indenture or otherwise.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.1. Events of Default.

(a) Each of the following occurrences or events shall be and is hereby declared to be an "Event of Default," to wit:

(i) The failure of the City to deposit the Pledged Revenues to the Bond Pledged Revenue Account of the Pledged Revenue Fund;

(ii) The failure of the City to enforce the collection of the Phase #1 Assessments including the prosecution of foreclosure proceedings;

(iii) The failure to make payment of the principal of, Accreted Value, Maturity Amount 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

(iv) Default in the performance or observance of any covenant, agreement or obligation of the City under this Indenture and the continuation thereof for a period of 60 days after written notice to the City by the Trustee, or by the Owners of at least 25% of the aggregate outstanding principal of the Bonds with a copy to the Trustee, specifying such default by the Owners of at least 25% of the Bonds at the time Outstanding requesting that the failure be remedied.

(b) Nothing in Section 11.1(a) will be viewed to be an Event of Default if such provision is in violation of any applicable state law or court order.

Section 11.2. Immediate Remedies for Default.

(a) Subject to Article VIII, upon the happening and continuance of any of the Events of Default described in Section 11.1, the Trustee may, and, at the written direction of the Owners of at least 25% of the Bonds then Outstanding, shall proceed against the City for the purpose of protecting and enforcing the rights of the Owners under this Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any

court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained herein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

(b) THE PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

(c) If the assets of the Trust Estate are sufficient to pay all amounts due with respect to all Outstanding Bonds, in the selection of Trust Estate assets to be used in the payment of Bonds due under this Article, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Certificate, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Certificate, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale.

(d) Whenever moneys are to be applied pursuant to this Article XI, irrespective of and whether other remedies authorized under this Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate and as may be required by law and apply the proceeds thereof in accordance with the provisions of this Section. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the judgment of the Trustee, proper for the purpose which may be designated in such request.

Section 11.3. Restriction on Owner's Action.

(a) No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust thereof or any other remedy hereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing, (ii) such default has become an Event of Default and the Owners of not less than 25% of the aggregate principal amount of the Bonds then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee indemnity as provided in Section 9.2 herein, (iv) the Trustee has for 60 days after such notice failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Owners of a majority of the aggregate principal amount of the Bonds then Outstanding, and (vi) notice of such action, suit, or

proceeding is given to the Trustee; however, no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner provided herein, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided herein and for the equal benefit of the Owners of all Bonds then Outstanding. The notification, request and furnishing of indemnity set forth above shall, at the option of the Trustee, be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for the enforcement of this Indenture or for any other remedy hereunder.

(b) Subject to Article VIII, nothing in this Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond issued hereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed herein and in the Bonds.

(c) In case the Trustee or any Owners shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 11.4. Application of Revenues and Other Moneys After Default.

(a) All moneys, securities, funds and Pledged Revenues and other assets of the Trust Estate and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including its counsel), liabilities, and advances incurred or made by the Trustee and the fees of the Trustee in carrying out this Indenture, during the continuance of an Event of Default, notwithstanding Section 11.2 hereof, be applied by the Trustee to the payment of interest and principal or Redemption Price then due on Bonds, as follows:

FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and

SECOND: To the payment to the Owners entitled thereto of the unpaid principal of, Accreted Value, or Maturity Amount 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, Accreted Value or Maturity Amount due and to the Owners entitled thereto, without any discrimination or preference.

Within ten (10) days of receipt of such good and available funds, the Trustee may fix a record and payment date for any payment to be made to Owners pursuant to this Section 11.4.

(b) In the event funds are not adequate to cure any of the Events of Default described in Section 11.1, the available funds shall be allocated to the Bonds that are Outstanding in proportion to the quantity of Bonds that are currently due and in default under the terms of this Indenture.

(c) The restoration of the City to its prior position after any and all defaults have been cured, as provided in Section 11.3, shall not extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

Section 11.5. Effect of Waiver.

No delay or omission of the Trustee, or any Owner, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Indenture to the Trustee or the Owners, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 11.6. Evidence of Ownership of Bonds.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners of Bonds may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys duly appointed in writing. Proof of the execution of any such instrument, or of any instrument appointing any such attorney, or the holding by any Person of the Bonds shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution of such instruments by any Owner of Bonds or the duly appointed attorney authorized to act on behalf of such Owner may be provided by a guarantee of the signature thereon by a bank or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the Person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such signature guarantee, certificate, or affidavit shall also constitute sufficient proof of his authority.

(ii) The ownership of Bonds and the amount, numbers and other identification and date of holding the same shall be proved by the Register.

(b) Except as otherwise provided in this Indenture with respect to revocation of a consent, any request or consent by an Owner of Bonds shall bind all future Owners of the same Bonds in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith.

Section 11.7. No Acceleration.

In the event of the occurrence of an Event of Default under Section 11.1 hereof, the right of acceleration of any Stated Maturity is not granted as a remedy hereunder and the right of acceleration under this Indenture is expressly denied.

Section 11.8. Mailing of Notice.

Any provision in this Article for the mailing of a notice or other document to Owners shall be fully complied with if it is mailed, first-class postage prepaid, only to each Owner at the address appearing upon the Register.

Section 11.9. Exclusion of Bonds.

Bonds owned or held by or for the account of the City will not be deemed Outstanding for the purpose of consent or other action or any calculation of Outstanding Bonds provided for in this Indenture, and the City shall not be entitled with respect to such Bonds to give any consent or take any other action provided for in this Indenture.

ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. Representations as to Pledged Revenues.

(a) The City represents and warrants that it is authorized by Applicable Laws to authorize and issue the Bonds, to execute and deliver this Indenture and to pledge the Trust Estate in the manner and to the extent provided in this Indenture, and that the Pledged Revenues and the Trust Estate are and will be and remain free and clear of any pledge, lien, charge, or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Indenture except as expressly provided herein.

(b) The City shall at all times, to the extent permitted by Applicable Laws, defend, preserve and protect the pledge of the Trust Estate and all the rights of the Owners and the Trustee, under this Indenture against all claims and demands of all Persons whomsoever.

(c) The City will take all steps reasonably necessary and appropriate, and will direct the Trustee to take all steps reasonably necessary and appropriate, to collect all delinquencies in the collection of the Phase #1 Assessments and any other amounts pledged to the payment of the Bonds to the fullest extent permitted by the PID Act and other Applicable Laws.

(d) To the extent permitted by law, notice of the Annual Installments shall be sent by, or on behalf of the City, to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

Section 12.2. Books of Record - Accounts.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of any Bonds then Outstanding or their representatives duly authorized in writing.

Section 12.3. General.

The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of this Indenture.

ARTICLE XIII

SPECIAL COVENANTS

Section 13.1. Further Assurances; Due Performance.

(a) At any and all times the City will duly execute, acknowledge and deliver, or will cause to be done, executed and delivered, all and every such further acts, conveyances, transfers, and assurances in a manner as the Trustee shall reasonably require for better conveying, transferring, pledging, and confirming unto the Trustee, all and singular, the revenues, Funds, Accounts and properties constituting the Pledged Revenues, and the Trust Estate hereby transferred and pledged, or intended so to be transferred and pledged.

(b) The City will duly and punctually keep, observe and perform each and every term, covenant and condition on its part to be kept, observed and performed, contained in this Indenture.

Section 13.2. Additional Obligations or Other Liens.

(a) The City reserves the right, subject to the provisions contained in this Section 13.2, to issue Additional Obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Pledged Revenues.

(b) Other than bonds issued to refund all or a portion of the Bonds, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, and will not do or omit to do or suffer to be or omitted to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired.

(c) Notwithstanding any contrary provision of this Indenture, the City shall not issue additional bonds, notes or other obligations under this Indenture, secured by any pledge of or other lien or charge on the Pledged Revenues or other property of the Trust Estate pledged under this Indenture, other than refunding bonds. The City reserves the right to issue refunding bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds or Outstanding refunding bonds and to pay all costs incident to the refunding bonds, as authorized by the laws of the State. In addition, the City reserves the right to issue Additional Obligations as described below, which additional obligations will not be secured by the Trust Estate.

Section 13.3. Books of Record.

(a) The City shall cause to be kept full and proper books of record and accounts, in which full, true and proper entries will be made of all dealing, business and affairs of the City,

which relate to the Pledged Revenues, the Pledged Funds, and the Bonds which books can be inspected by the Trustee during regular business hours of a Business Day upon request.

(b) The Trustee shall have no responsibility with respect to the financial and other information received by it pursuant to this Section 13.3 except to receive and retain same, subject to the Trustee's document retention policies, and to distribute the same in accordance with the provisions of this Indenture. Specifically, but without limitation, the Trustee shall have no duty to review such information, is not considered to have notice of the contents of such information or a default based on such contents, and has no duty to verify the accuracy of such information.

ARTICLE XIV

PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE

Section 14.1. Trust Irrevocable.

The trust created by the terms and provisions of this Indenture is irrevocable until the Bonds secured hereby are fully paid or provision is made for their payment as provided in this Article.

Section 14.2. Satisfaction of Indenture.

If the City shall pay or cause to be paid, or there shall otherwise be paid to the Owners, principal of and interest on or Maturity Amount of all of the Bonds, at the times and in the manner stipulated in this Indenture, and all amounts due and owing with respect to the Bonds have been paid or provided for, then the pledge of the Trust Estate and all covenants, agreements, and other obligations of the City to the Owners of such Bonds, shall thereupon cease, terminate, and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the City copies of all such documents as it may have evidencing that the principal of and interest or Maturity Amount on all of the Bonds has been paid so that the City may determine if the Indenture is satisfied; if so, the Trustee shall pay over or deliver all moneys held by it in the in Funds and Accounts held hereunder to the Person entitled hereunder to receive such amounts, or, if no Person is entitled to receive such amounts, then to the City.

Section 14.3. Bonds Deemed Paid.

All Outstanding Bonds shall prior to the Stated Maturity or redemption date thereof be deemed to have been paid and to no longer be deemed Outstanding if (i) in case any such Bonds are to be redeemed on any date prior to their Stated Maturity, the Trustee shall have given notice of redemption on said date as provided herein, (ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Defeasance Securities the Maturity Amount or 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 Maturity Amount or 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 Maturity Amount or 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 that such deposit will not result in the reduction or withdrawal of the rating on the Bonds. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on or Maturity Amount of 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 or Maturity Amount of the Bonds. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall, be reinvested in Defeasance Securities as directed in writing by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

ARTICLE XV

MISCELLANEOUS

Section 15.1. Benefits of Indenture Limited to Parties.

Nothing in this Indenture, expressed or implied, is intended to give to any Person other than the City, the Trustee and the Owners, any right, remedy, or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Trustee.

Section 15.2. Successor is Deemed Included in All References to Predecessor.

Whenever in this Indenture or any Supplemental Indenture either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 15.3. Execution of Documents and Proof of Ownership by Owners.

Any request, declaration, or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys duly appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Owner or his attorney of such request, declaration, or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the Person signing such request, declaration, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Bonds and the amount, maturity, number, and date of holding the same shall be proved by the Register.

Any request, declaration or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the City or the Trustee in good faith and in accordance therewith.

Section 15.4. Waiver of Personal Liability.

No member, officer, agent, or employee of the City shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds; but nothing herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

Section 15.5. Notices to and Demands on City and Trustee.

(a) Except as otherwise expressly provided in this Indenture, all notices or other instruments required or permitted under this Indenture, including any City Certificate, shall be in writing and shall be telexed, cabled, delivered by hand, mailed by first class mail, postage prepaid, or transmitted by facsimile or e-mail and addressed as follows:

If to the City:

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

If to the Trustee
or the Paying Agent/Registrar:

U.S. Bank National Association
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Any such notice, demand, or request may also be transmitted to the appropriate party by telegram or telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

Any of such addresses may be changed at any time upon written notice of such change given to the other party by the party effecting the change. Notices and consents given by mail in accordance with this Section shall be deemed to have been given five Business Days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

(b) The Trustee shall mail to each Owner of a Bond notice of (i) any substitution of the Trustee; or (ii) the redemption or defeasance of all Bonds Outstanding.

(c) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and delivered using Electronic Means ("Electronic Means" means the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder); provided, however, that the City shall provide to the Trustee an incumbency certificate listing

officers with the authority to provide such Instructions (“Authorized Officers”) and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City whenever a person is to be added or deleted from the listing. If the City elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee’s understanding of such Instructions shall be deemed controlling. The City understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and the City and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee’s reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 15.6. Partial Invalidity.

If any Section, paragraph, sentence, clause, or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Indenture. The City hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause, or phrase hereof and authorized the issue of the Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid, or unenforceable.

Section 15.7. Applicable Laws.

This Indenture shall be governed by and enforced in accordance with the laws of the State of Texas applicable to contracts made and performed in the State of Texas.

Section 15.8. Payment on Business Day.

In any case where the date of the maturity of interest, principal, or Maturity Amount (and premium, if any) of the Bonds or the date fixed for redemption of any Bonds or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next succeeding day that is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 15.9. Counterparts.

This Indenture may be executed in counterparts, each of which shall be deemed an original.

Section 15.10. No Boycott of Israel.

The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Indenture with the City is a contract for goods or services, will not boycott Israel during the term thereof. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, as amended, and to the extent such section does not contravene applicable federal law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Trustee understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations.

The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Trustee understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

Section 15.12. Municipal Bond Insurance and Reserve Account Surety Policy.

The provisions relating to (i) the municipal bond insurance policy with respect to the Bonds and (ii) the reserve fund surety policy being deposited into the Reserve Account as a Reserve Account Obligation, being issued by Build America Mutual Assurance Company, are set forth in **Exhibit C** hereto, and such provisions are incorporated herein by reference.

[remainder of page left blank intentionally]

IN WITNESS WHEREOF, the City and the Trustee have caused this Indenture of Trust to be executed all as of the date hereof.

CITY OF CELINA, TEXAS

By: _____
Mayor

Attest:

City Secretary

[CITY SEAL]

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Officer

Signature Page to Indenture of Trust

*Signature Page to Indenture of Trust
relating to
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2015
(THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE #1
PROJECT)*

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

EXHIBIT A-1(a) Form of Current Interest Bond.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED
No. _____

REGISTERED
\$ _____

United States of America
State of Texas

CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS
SERIES 2020
(THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE #1
PROJECT)

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATE OF DELIVERY</u>	<u>CUSIP NUMBER</u>
_____ %	_____	_____	_____

The City of Celina, Texas (the "City"), for value received, hereby promises to pay, solely from the Trust Estate, to

or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Date of Delivery, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 1 and September 1 of each year, commencing March 1, 2021, until maturity or prior redemption.

Capitalized terms appearing herein that are defined terms in the Indenture defined below, have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

the designated corporate trust office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"), of U.S. Bank National Association, as trustee and paying agent/registrar (the "Trustee", which term includes any successor trustee under the Indenture), or, with respect to a successor trustee and paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the Trustee to the registered owner at the address shown on the registration books kept by the Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the fifteenth day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "Bonds"), dated August 1, 2020 and issued in the aggregate principal amount of \$_____ and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) refunding the Refunded Bonds and (ii) paying the costs of issuing the Bonds.

The Bonds are issued in part as "Current Interest Bonds", which total in principal amount \$_____ and pay accrued interest at stated intervals to registered owners and in part as "Capital Appreciation Bonds", which total in original principal amount \$_____ and pay accreted interest only at their Stated Maturities.

The Bonds are limited obligations of the City payable solely from the Trust Estate, as defined in the Indenture. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in Authorized Denominations, subject to the provisions of the Indenture authorizing redemption in denominations of \$5,000 and any multiple of \$1,000 in excess thereof.

The Bonds are subject to sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at a price equal to the principal amount thereof plus accrued and unpaid interest thereon to the date set for redemption from moneys available for such purpose in the Redemption Fund pursuant to Article VI of the Indenture, on the dates and in the Sinking Fund Installments as set forth in the following schedule:

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment</u>	<u>Redemption Date</u>	<u>Sinking Fund Installment</u>
------------------------	-------------------------------------	------------------------	-------------------------------------

* Stated Maturity

At least forty-five (45) days prior to each sinking fund redemption date, the Trustee shall select a principal amount of Bonds of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory redemption date, and shall give notice of such redemption, as provided in in the Indenture.

The principal amount of Bonds required to be redeemed on any 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 sinking fund redemption date (i) shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation, or (ii) shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption and not previously credited to a sinking fund redemption.

The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__, before their scheduled maturity dates, in whole or in part, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at the Redemption Price.

Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on the first draft of any month, at a Redemption Price equal to the principal amount of the Bonds called for redemption, plus accrued and unpaid interest to the date fixed for redemption from amounts on deposit in the Redemption Fund as a result of Prepayments.

The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds, and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not

this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

The City has reserved the right to issue Additional Obligations on the terms and conditions specified in the Indenture.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY OF CELINA, TEXAS, COLLIN COUNTY, TEXAS, DENTON COUNTY, TEXAS OR THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

Mayor, City of Celina, Texas

City Secretary, City of Celina, Texas

[City Seal]

(b) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
	§	
THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____

Comptroller of Public Accounts
of the State of Texas

[SEAL]

(c) Form of Certificate of Trustee.

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
Dallas, Texas,
as Trustee

DATED: _____

By: _____
Authorized Signatory

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto
(print or typewrite name, address and zip code of transferee):

(Social Security or other identifying number: _____) the within Bond and
all rights hereunder and hereby irrevocably constitutes and appoints
_____ attorney to transfer the within Bond on the books kept for
registration hereof, with full power of substitution in the premises.

Date: _____

Signature Guaranteed By:

NOTICE: The signature on this Assignment
must correspond with the name of the
registered owner as it appears on the face of
the within Bond in every particular and must be
guaranteed in a manner acceptable to the
Trustee.

Authorized Signatory

(e) The Initial Current Interest Bond shall be in the form set forth in paragraphs (a) through (d) of this Exhibit A-1, except for the following alterations:

(i) immediately under the name of the Current Interest Bond the heading "INTEREST RATE" and "MATURITY DATE" shall both be completed with the expression "As Shown Below," and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the Current Interest Bond, the words "on the Maturity Date, as specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on September 1 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

<u>Years</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
--------------	------------------------------	--------------------------

(Information to be inserted from Section 3.2(b) hereof); and

(iii) the Initial Current Interest Bond shall be numbered T-1.

EXHIBIT A-2(a) Form of Capital Appreciation Bond.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED
No. _____

REGISTERED
MATURITY AMOUNT
\$ _____

United States of America
State of Texas

CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS
SERIES 2020
(THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE #1
PROJECT)

<u>STATED</u> <u>MATURITY DATE</u>	<u>YIELD</u>	<u>MATURITY</u> <u>AMOUNT</u>	<u>CUSIP</u> <u>NUMBER</u>
---------------------------------------	--------------	----------------------------------	-------------------------------

The City of Celina, Texas (the "City"), for value received, hereby promises to pay, solely from the Trust Estate, to

or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption the Maturity Amount, specified above, on the Maturity Date specified above. The Maturity Amount stated above represents the accretion of interest on the original principal amount of this Bond from the date of initial delivery of this Bond to the Purchaser thereof to the Stated Maturity or redemption date (including the initial premium, if any, paid by the Initial Purchaser) and such accretion in values occurring at the Yield and compounding on March 1, 2021, and semiannually thereafter on each March 1 and September 1. A table of the "Accreted Values" per \$5,000 "Accreted Value" at maturity is attached to this Bond. The Accreted Value with respect to any date other than a March 1 or September 1 is the amount set forth in the table with respect to the last preceding March 1 or September 1, as the case may be, plus the portion of the difference between such amount and the amount set forth in the table with respect to the next succeeding September 1 or March 1, as the case may be, that the number of days (based on 30-day months) from such last

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

preceding March 1 or September 1, as the case may be, to the date for which such determination is being calculated bears to the total number of days (based on a 360 day year of twelve 30-day months) from such last preceding March 1 or September 1, as the case may be, to the next succeeding September 1 or March 1, as the case may be.

Capitalized terms appearing herein that are defined terms in the Indenture defined below, have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The Maturity Amount or Accreted Value of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the designated corporate trust office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"), of U.S. Bank National Association, as trustee and paying agent/registrar (the "Trustee", which term includes any successor trustee under the Indenture), or, with respect to a successor trustee and paying agent/registrar, at the Designated Payment/Transfer Office of such successor.

If a date for the payment of the Maturity Amount or Accreted Value on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "Bonds"), dated August 1, 2020 and issued in the aggregate principal amount of \$_____ and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) refunding the Refunded Bonds and (ii) paying the costs of issuing the Bonds.

The Bonds are issued in part as "Current Interest Bonds", which total in principal amount \$_____ and pay accrued interest at stated intervals to registered owners and in part as "Capital Appreciation Bonds", which total in original principal amount \$_____ and pay accreted interest only at their Stated Maturities.

The Bonds are limited obligations of the City payable solely from the Trust Estate, as defined in the Indenture. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money

and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in Authorized Denominations, subject to the provisions of the Indenture authorizing redemption in principal amounts of \$5,000 and any multiple thereof.

The Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on the first day of any month date, at a Redemption Price equal to the Accreted Value of the Bonds called for redemption, to the date fixed for redemption from amounts on deposit in the Redemption Fund as a result of Prepayments, as specified in the Indenture.

The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the redemption price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

The City has reserved the right to issue Additional Obligations on the terms and conditions specified in the Indenture.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY OF CELINA, TEXAS, COLLIN COUNTY, TEXAS, DENTON COUNTY, TEXAS OR THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

Mayor, City of Celina, Texas

City Secretary, City of Celina, Texas

[City Seal]

(b) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
	§	
THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____

Comptroller of Public Accounts
of the State of Texas

[SEAL]

(c) Form of Certificate of Trustee.

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
Dallas, Texas,
as Trustee

DATED: _____

By: _____
Authorized Signatory

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto (print or typewrite name, address and zip code of transferee):

(Social Security or other identifying number: _____) the within Bond and all rights hereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration hereof, with full power of substitution in the premises.

Date: _____

Signature Guaranteed By:

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Trustee.

Authorized Signatory

(e) The Initial Capital Appreciation Bond shall be in the form set forth in paragraphs (a) through (d) of this Exhibit A-2, except for the following alterations:

(i) immediately under the name of the Capital Appreciation Bond the headings "STATED MATURITY DATE," "YIELD" and "MATURITY AMOUNT" shall be completed with the expression "As Shown Below," and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) the Initial Capital Appreciation Bond shall be numbered TCAB-1; and

(iii) in the first paragraph of the Capital Appreciation Bond, the words "on the Maturity Date, as specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on September 1 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

<u>Year</u>	<u>Installment Maturity Amount</u>	<u>Yield</u>
-------------	--	--------------

(Information to be inserted from Section 3.2(c) hereof)

EXHIBIT B

Accreted Value Table

EXHIBIT C

Municipal Bond Insurance and Reserve Fund Surety Provisions

Municipal Bond Insurance Provisions

1. Notice and Other Information to be given to BAM. The Issuer will provide BAM with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Agreement and (ii) to the holders of Insured Obligations or the Trustee under the Security Documents.

The notice address of BAM is: Build America Mutual Assurance Company, 200 Liberty Street, 27th Floor, New York, NY 10281, Attention: Surveillance, Re: Policy No. _____, Telephone: (212) 235-2500, Telecopier: (212) 235-1542, Email: notices@buildamerica.com. In each case in which notice or other communication refers to an event of default or a claim on the Policy, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214 and shall be marked to indicate "URGENT MATERIAL ENCLOSED."

2. Amendments, Supplements and Consents.

a. *Amendments.* Wherever any Security Document requires the consent of Bondholders, BAM's consent shall also be required. In addition, any amendment, supplement or modification to the Security Documents that adversely affect the rights or interests of BAM shall be subject to the prior written consent of BAM.

b. *Consent of BAM Upon Default.* Anything in any Security Document to the contrary notwithstanding, upon the occurrence and continuance of a default or an event of default, BAM shall be deemed to be the sole holder of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the holders of the Bonds

or the trustee, paying agent, registrar, or similar agent (the "Trustee") for the benefit of such holders under any Security Document. The Trustee may not waive any default or event of default or accelerate the Insured Obligations without BAM's written consent.

3. BAM As Third Party Beneficiary.

BAM As Third Party Beneficiary. BAM is explicitly recognized as and shall be deemed to be a third party beneficiary of the Security Documents and may enforce any right, remedy or claim conferred, given or granted thereunder.

4. Policy Payments.

a. In the event that principal and/or interest due on the Bonds shall be paid by BAM pursuant to the Policy, the Bonds shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Issuer, the assignment and pledge of the trust estate and all covenants, agreements and other obligations of the Issuer to the registered owners shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such registered owners including, without limitation, any rights that such owners may have in respect of securities law violations arising from the offer and sale of the Bonds.

b. Irrespective of whether any such assignment is executed and delivered, the Issuer and the Trustee shall agree for the benefit of BAM that:

i. They recognize that to the extent BAM makes payments directly or indirectly (e.g., by paying through the Trustee), on account of principal of or interest on the Bonds, BAM will be subrogated to the rights of such holders to receive the amount of such principal and interest from the Issuer, with interest thereon, as provided and solely from the sources stated in the Security Document and the Bonds; and

ii. They will accordingly pay to BAM the amount of such principal and interest, with interest thereon, but only from the sources and in the manner provided in the Security Documents and the Bonds for the payment of principal of and interest on the Bonds to holders, and will otherwise treat BAM as the owner of such rights to the amount of such principal and interest.

c. *Special Provisions for Insurer Default:* If an Insurer Default shall occur and be continuing, then, notwithstanding anything in paragraph B above to the contrary, (1) if at any time prior to or following an Insurer Default, BAM has made payment under the Policy, to the extent of such payment BAM shall be treated like any other holder of the Bonds for all purposes, including giving of consents, and (2) if BAM has not made any payment under the Policy, BAM shall have no further consent rights until the particular Insurer Default is no longer continuing or BAM makes a payment under the Policy, in which event, the foregoing clause (1) shall control. For purposes of this paragraph (3), "Insurer Default" means: (A) BAM has failed to make any payment under the Policy when due and owing in accordance with its terms; or (B) BAM shall (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency or similar law, (ii) consent to the institution of or fail to controvert in a timely and appropriate manner, any such proceeding or the filing of any such petition, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such party or for a substantial part of its property, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take action for the purpose of effecting any of the foregoing; or (C) any state or federal agency or instrumentality shall order the suspension of payments on the Policy or shall obtain an order or grant approval for the rehabilitation, liquidation, conservation or dissolution of BAM (including without limitation under the New York Insurance Law).

5. Definitions.

"BAM" shall mean Build America Mutual Assurance Company, or any successor thereto.

"Policy" shall mean the Municipal Bond Insurance Policy issued by BAM that guarantees the scheduled payment of principal of and interest on the Bonds when due.

"Security Documents" shall mean the resolution, trust agreement, ordinance, loan agreement, bond, note and/or any additional or supplemental document executed in connection with the Bonds.

Reserve Fund Surety Provisions

With respect to the Municipal Bond Debt Service Reserve Insurance Policy, notwithstanding anything to the contrary set forth in the Indenture, the City and the Trustee agree to comply with the following provisions:

(a) The City shall repay any draws under the Municipal Bond Debt Service Reserve Insurance Policy (the "Reserve Policy") and pay all related reasonable expenses incurred by BAM (the "Bond Insurer"). Interest shall accrue and be payable on such draws and expenses from the date of payment by the Bond Insurer at the Late Payment Rate. "Late Payment Rate" means the lesser of (A) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such changes are announced by JPMorgan Chase Bank) plus 5%, and (ii) the then applicable highest rate of interest on the Bonds, and (B) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate publicly, Prime Rate shall be the publicly announced prime or base lending rate of such bank, banking association or trust company bank as the Bond Insurer in its sole and absolute discretion shall specify.

Repayment of draws and payment of expenses and accrued interest thereon at the Late Payment Rate (collectively, the "Policy Costs") shall commence in the first month following each draw, and each such monthly payment shall be in an amount at least equal to 1/12 of the aggregate of Policy Costs related to such draw.

Amounts in respect of Policy Costs paid to the Bond Insurer shall be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to the Bond Insurer on account of principal due, the coverage under the Reserve Policy will be increased by a like amount, subject to the terms of the Reserve Policy.

All cash and investments in the Debt Service Reserve Fund established for the Bonds shall be transferred to the Debt Service Fund for payment of the debt service on the Bonds before any drawing may be made on the Reserve Policy or any other Reserve Fund Credit Instrument in lieu of cash.

Payment of any Policy Cost shall be made prior to replenishment of any cash amounts. Draws on all Reserve Fund Credit Instruments (including the Reserve Policy) on which there is available coverage shall be made on a pro-rata basis (calculated by reference to the coverage then available thereunder) after applying all available cash and investments in the Debt Service Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to other Reserve Fund Credit Instruments shall be made on a prorata basis prior to replenishment of any cash drawn from the Debt Service Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

(b) Draws under the Reserve Policy may only be used to make payments on Bonds insured by the Bond Insurer.

(c) If the City shall fail to pay any Policy Costs in accordance with the requirements of paragraph (a) above, the Bond Insurer shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under this Indenture other than (i) acceleration of the maturity of the Bonds, or (ii) remedies which would adversely affect owners of the Bonds.

(d) This Indenture shall not be discharged until all Policy Costs owing to the Bond Insurer shall have been paid in full. The City's obligation to pay such amount shall expressly survive payment in full of the Bonds.

(e) The Trustee shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of paragraph (a) hereof and provide notice to the Bond Insurer at least three business days prior to each date upon which interest or principal is due on the Bonds.

(f) The Reserve Policy shall expire on the earlier of the date the Bonds are no longer outstanding and the final maturity date of the Bonds.

(g) Policy Costs due and owing shall be included in debt service requirements for purposes of calculation of the additional bonds test and the rate covenant in the Indenture.

EXHIBIT B
BOND PURCHASE AGREEMENT

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

**\$(PAR AMOUNT)
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2020
(THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE
#1 PROJECT)**

BOND PURCHASE AGREEMENT

August 11, 2020

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

Ladies and Gentlemen:

The undersigned, FMSbonds, Inc. (the “Underwriter”), offers to enter into this Bond Purchase Agreement (this “Agreement”) with the City of Celina, Texas (the “City”), which will be binding upon the City and the Underwriter upon the acceptance of this Agreement by the City. This offer is made subject to its acceptance by the City by execution of this Agreement and its delivery to the Underwriter on or before 10:00 p.m., Central Time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the City at any time prior to the acceptance hereof by the City. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Indenture (defined herein) between the City and U.S. Bank National Association, as trustee (the “Trustee”), authorizing the issuance of the Bonds (defined herein), and in the Official Statement (defined herein).

1. Purchase and Sale of Bonds. Upon the terms and conditions and upon the basis of representations, warranties, and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the \$(PAR AMOUNT) (representing _____ in Current Interest Bonds and \$_____ in Premium Capital Appreciation Bonds) aggregate principal amount of the “City of Celina, Texas, Special Assessment Revenue Refunding Bonds, Series 2020 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project)” (the “Bonds”), at a purchase price of \$_____ (representing the aggregate principal amount of the Bonds, less an Underwriter’s discount of \$_____).

A portion of the proceeds received by the Issuer from the sale of the Bonds pursuant to the terms and conditions hereof, along with certain other funds of the Issuer, if any, shall be deposited with in accordance with the terms of the Indenture for the purpose of depositing cash in the Bond Proceeds Account of the Project Fund (as defined in the Indenture), which will be sufficient to pay the principal of and interest on the Refunded Bonds (as defined in the Indenture).

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Inasmuch as this purchase and sale represents a negotiated transaction, the City understands, and hereby confirms, that the Underwriter is not acting as a municipal advisor or fiduciary of the City (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), but rather is acting solely in its capacity as Underwriter for its own account. The City acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm's length commercial transaction between the City and the Underwriter and the Underwriter has financial and other interests that differ from any other party to this Agreement, (ii) in connection therewith and with the discussions, undertakings, and procedures leading up to the consummation of this transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, municipal advisor, financial advisor, or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering described herein or the discussions, undertakings, and procedures leading thereto (regardless of whether the Underwriter has provided other services or is currently providing other services to the City on other matters) and the Underwriter has no obligation to the City with respect to the offering described herein except the obligations expressly set forth in this Agreement, (iv) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate, and (v) the Underwriter has provided to the City prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board ("MSRB"), which have been received by the City. The City further acknowledges and agrees that following the issuance and delivery of the Bonds, the Underwriter has indicated that it may have periodic discussions with the City regarding the expenditure of Bond proceeds and the construction of the Public Improvements financed with the Refunded Bonds (the "Phase #1 Improvements") and, in connection with such discussions, the Underwriter shall be acting solely as a principal and will not be acting as the agent or fiduciary of, and will not be assuming an advisory or fiduciary responsibility in favor of, the City.

The Bonds shall be dated August 1, 2020 and shall have the maturities and redemption features, if any, and bear interest at the rates per annum shown on Schedule I hereto. Payment for and delivery of the Bonds, and the other actions described herein, shall take place on September 1, 2020 (or such other date as may be agreed to by the City and the Underwriter) (the "Closing Date").

2. Authorization Instruments and Law. The Bonds were authorized by an Ordinance enacted by the City Council of the City (the "City Council") on August 11, 2020 (the "Bond Ordinance") and shall be issued pursuant to the provisions of Chapter 1207, Texas Government Code, as amended, and Chapter 372, Texas Local Government Code, as amended (the "Act"), and the Indenture of Trust, dated as of August 1, 2020, between the City and the Trustee, authorizing the issuance of the Bonds (the "Indenture"). The Bonds shall be substantially in the form described in, and shall be secured under the provisions of, the Indenture.

The Bonds and interest thereon shall be secured by the proceeds of special assessments (the "Assessments") levied on the assessable parcels within Phase #1 of The Lakes at Mustang Ranch Public Improvement District (the "District"). The District was established by Resolution No. 2008-06R (the "Creation Resolution"), enacted by the City Council on March 10, 2008, in accordance with the Act. A Service and Assessment Plan (the "Service and Assessment Plan") which sets forth the costs of the Phase #1 Improvements and the method of payment of the Assessments was adopted pursuant to an ordinance of the City Council adopted on January 13, 2015 (the

“Assessment Ordinance” and, together with the Creation Resolution, the Indenture and the Bond Ordinance, the “Authorizing Documents”), and the Service and Assessment Plan was updated by the City Council in connection with the issuance of the Bonds.

The Bonds shall be as described in Schedule I, the Indenture, and the Official Statement. The proceeds of the Bonds shall be used for (i) refunding the outstanding City of Celina, Texas, Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project) and (ii) paying the costs of issuing the Bonds.

3. Public Offering. The Underwriter agrees to make a bona fide public offering of all of the Bonds at prices or yields not to exceed the public offering prices or yields set forth on the cover page of the Official Statement and may subsequently change such offering prices or yields without any requirement of prior notice, all in accordance with and subject to the provisions of Section 10 hereof. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing the Bonds into investment trusts) and others at prices or yields lower than the public offering prices or yields stated on the cover page of the Official Statement, subject to the provisions of Section 10 hereof. On or before Closing, the Underwriter shall execute and deliver to Norton Rose Fulbright US LLP, (“Bond Counsel”) an issue price certificate for the Bonds prepared by Bond Counsel in substantially the form attached hereto as Appendix A.

4. Official Statement.

(a) Delivery of Official Statement. The City previously has delivered, or caused to be delivered, to the Underwriter the Preliminary Official Statement for the Bonds dated August 5, 2020 (the “Preliminary Official Statement”), in a “designated electronic format,” as defined in the Municipal Securities Rulemaking Board (“MSRB”) Rule G-32 (“Rule G-32”). The City will prepare, or cause to be prepared, a final Official Statement relating to the Bonds (the “Official Statement”) which will be (i) dated the date of this Agreement, (ii) complete within the meaning of the United States Securities and Exchange Commission’s Rule 15c2-12, as amended (“Rule 15c2-12”), (iii) in a “designated electronic format,” and (iv) substantially in the form of the most recent version of the Preliminary Official Statement provided to the Underwriter before the execution hereof. The Official Statement, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds are collectively referred to herein as the “Official Statement.” Until the Official Statement has been prepared and is available for distribution, the City shall provide to the Underwriter sufficient quantities (which may be in electronic format) of the Preliminary Official Statement as the Underwriter deems necessary to satisfy the obligation of the Underwriter under Rule 15c2-12 with respect to distribution to each potential customer, upon request, of a copy of the Preliminary Official Statement.

(b) Preliminary Official Statement Deemed Final. The Preliminary Official Statement has been prepared for use by the Underwriter in connection with the offering, sale, and distribution of the Bonds. The City hereby represents and warrants that the Preliminary Official Statement has been deemed final by the City as of its date, except for

the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12.

(c) Use of Official Statement in Offering and Sale. The City hereby authorizes the Official Statement and the information therein contained to be used by the Underwriter in connection with the offering and the sale of the Bonds. The City consents to the use by the Underwriter prior to the date hereof of the Preliminary Official Statement in connection with the offering of the Bonds. The City shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the City's acceptance of this Agreement (but, in any event, not later than the earlier of the Closing Date or seven (7) business days after the City's acceptance of this Agreement) copies of the Official Statement which is complete as of the date of its delivery to the Underwriter. The City shall provide the Official Statement, or cause the Official Statement to be provided, (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

(d) Updating of Official Statement.

(1) If, after the date of this Agreement, up to and including the date the Underwriter is no longer required to provide an Official Statement to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the "end of the underwriting period" (as defined in Rule 15c2-12) and (ii) the time when the Official Statement is available to any person from the MSRB, but in no case less than the 25th day after the "end of the underwriting period" for the Bonds), the City becomes aware of any fact or event which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, the City will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Official Statement, the City will forthwith prepare and furnish, at no expense to the Underwriter (in a form and manner approved by the Underwriter), either an amendment or a supplement to the Official Statement so that the statements therein as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or so that the Official Statement will comply with law. If such notification shall be subsequent to the Closing, the City, at no expense to the Underwriter, shall furnish such legal opinions, certificates, instruments, and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement. The City shall provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a "designated electronic format" consistent with the requirements of

Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

(2) Notwithstanding the foregoing and for all purposes of this Agreement and for any certificate delivered by the City in accordance herewith, (i) the City makes no representations with respect to the descriptions in the Preliminary Official Statement or the Official Statement of The Depository Trust Company, New York, New York (“DTC”), or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Official Statement or the Official Statement under the captions and subcaptions “PLAN OF FINANCE,” “BOOK-ENTRY ONLY SYSTEM,” “THE PHASE #1 IMPROVEMENTS,” “THE DEVELOPMENT,” “BONDHOLDERS’ RISKS” (only as it pertains to the Phase #1 Improvements and the Development), “THE ADMINISTRATOR,” “LEGAL MATTERS — Litigation,” “BOND INSURANCE” and “INFORMATION RELATING TO THE TRUSTEE.”

(e) Filing with MSRB. The Underwriter hereby agrees to timely file the Official Statement with the MSRB through its Electronic Municipal Market Access (“EMMA”) system within one business day after receipt but no later than the Closing Date. Unless otherwise notified in writing by the Underwriter, the City can assume that the “end of the underwriting period” for purposes of Rule 15c2-12 is the Closing Date.

5. City Representations, Warranties and Covenants. The City represents, warrants and covenants that:

(a) Due Organization, Existence and Authority. The City is a political subdivision of the State of Texas (the “State”), and has, and at the Closing Date will have, full legal right, power and authority:

(i) to enter into:

(1) this Agreement;

(2) the Indenture;

(3) the Continuing Disclosure Agreement of the Issuer with respect to the Bonds, dated as of August 1, 2020 (the “City Continuing Disclosure Agreement”), executed and delivered by the City, MuniCap, Inc., LLC (the “Administrator”), and HTS Continuing Disclosure Services, a Division of Hilltop Securities, Inc., as Dissemination Agent;

(ii) to issue, sell, and deliver the Bonds to the Underwriter as provided herein; and

(iii) to carry out and consummate the transactions on its part described in (1) the Authorizing Documents, (2) this Agreement, (3) the City Continuing Disclosure Agreement, (4) the Official Statement, and (5) any other documents and certificates described in any of the foregoing (the documents described by subclauses (1) through (3) being referred to collectively herein as the “City Documents”).

(b) Due Authorization and Approval of City. By all necessary official action of the City, the City has duly authorized and approved the adoption or execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded, except as may have been approved by the Underwriter. When validly executed and delivered by the other parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except insofar as enforcement may be limited by principles of sovereign immunity, bankruptcy, insolvency, reorganization, moratorium, or similar laws or equitable principles relating to or affecting creditors’ rights generally. The City has complied, and will at the Closing (as defined herein) be in compliance, in all material respects, with the obligations on its part to be performed on or prior to the Closing Date under the City Documents.

(c) Due Authorization for Issuance of the Bonds. The City has duly authorized the issuance and sale of the Bonds pursuant to the Bond Ordinance, the Indenture, and the Act. The City has, and at the Closing Date will have, full legal right, power and authority (i) to enter into, execute, deliver, and perform its obligations under this Agreement and the other City Documents, (ii) to issue, sell and, deliver the Bonds to the Underwriter pursuant to the Indenture, the Bond Ordinance, the Act, and as provided herein, and (iii) to carry out, give effect to and consummate the transactions on the part of the City described by the City Documents and the Bond Ordinance.

(d) No Breach or Default. As of the time of acceptance hereof, and to the best of its knowledge, the City is not, and as of the Closing Date the City will not be, in material breach of or in default in any material respect under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument related to the Bonds and to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach, default or event could have a material adverse effect on the City’s ability to perform its obligations under the Bonds or the City Documents; and, as of such times, the authorization, execution and delivery of the Bonds and the City Documents and compliance by the City with obligations on its part to be performed in each of such agreements or instruments does not and will not conflict with or constitute a material breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the City (or any of its officers in their

respective capacities as such) is subject, or by which it or any of its properties are bound, nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties securing the Bonds or under the terms of any such law, regulation or instrument, except as may be permitted by the City Documents.

(e) No Litigation. At the time of acceptance hereof there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body (collectively and individually, an “Action”) pending against the City with respect to which the City has been served with process, nor to the knowledge of the City is any Action threatened against the City, in which any such Action (i) in any way questions the existence of the City or the rights of the members of the City Council to hold their respective positions, (ii) in any way questions the formation or existence of the District, (iii) affects, contests or seeks to prohibit, restrain or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged to pay the principal of and interest on the Bonds, or in any way contests or affects the validity of the City Documents or the consummation of the transactions on the part of the City described therein, or contests the exclusion of the interest on the Bonds from federal income taxation, or (iv) which may result in any material adverse change in the financial condition of the City; and, as of the time of acceptance hereof, to the City’s knowledge, there is no basis for any action, suit, proceeding, inquiry, or investigation of the nature described in clauses (i) through (iv) of this sentence.

(f) Bonds Issued Pursuant to Indenture. The City represents that the Bonds, when issued, executed, and delivered in accordance with the Indenture and sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the City subject to the terms of the Indenture, entitled to the benefits of the Indenture and the security of the pledge of the proceeds of the levy of the Assessments received by the City, all to the extent provided for in the Indenture. The Indenture creates a valid pledge of the monies in certain funds and accounts established pursuant to the Indenture to the extent provided for in the Indenture, including the investments thereof, subject in all cases to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

(g) Assessments. The Assessments constituting the security for the Bonds have been levied by the City in accordance with the Act on those parcels of land identified in the Phase #1 Assessment Roll (as defined in the Service and Assessment Plan). According to the Act, such Assessments constitute a valid and legally binding first and prior lien against the properties assessed, superior to all other liens and claims, except liens or claims for state, county, school district, or municipality ad valorem taxes.

(h) Consents and Approvals. All authorizations, approvals, licenses, permits, consents, elections, and orders of or filings with any governmental authority, legislative body, board, agency, or commission having jurisdiction in the matters which are required by the Closing Date for the due authorization of, which would constitute a condition precedent to or the absence of which would adversely affect the due performance by the City of, its obligations in connection with the City Documents have been duly obtained or

made and are in full force and effect, except the approval of the Bonds by the Attorney General of the State, registration of the Bonds by the Comptroller of Public Accounts of the State, and the approvals, consents and orders as may be required under Blue Sky or securities laws of any jurisdiction.

(i) Public Debt. Prior to the Closing, the City will not offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by a pledge of the Assessments which secure the Bonds without the prior approval of the Underwriter.

(j) Preliminary Official Statement. Subject to the exclusions set forth in Section 4(d)(2) hereof, the information contained in the Preliminary Official Statement is true and correct in all material respects, and such information does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(k) Official Statement. At the time of the City's acceptance hereof and (unless the Official Statement is amended or supplemented pursuant to paragraph (d) of Section 4 of this Agreement) at all times subsequent thereto during the period up to and including the 25th day subsequent to the "end of the underwriting period," the information contained in the Official Statement, subject to the exclusions set forth in Section 4(d)(2) hereof, does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 4(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Official Statement, then the Official Statement in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

(l) Supplements or Amendments to Official Statement. If the Official Statement is supplemented or amended pursuant to paragraph (d) of Section 4 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the 25th day subsequent to the "end of the underwriting period," the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 4(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Official Statement, then the Official Statement in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

(m) Compliance with Rule 15c2-12. During the past five years, the City has complied in all material respects with its previous continuing disclosure undertakings made by it in accordance with Rule 15c2-12, except as described in the Official Statement.

(n) Use of Bond Proceeds. The City will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Indenture and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

(o) Blue Sky and Securities Laws and Regulations. The City will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request, at no expense to the City, (i) to (y) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and (z) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions and (ii) to continue such qualifications in effect so long as required for the initial distribution of the Bonds by the Underwriter (provided, however, that the City will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the City of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(p) Certificates of the City. Any certificate signed by any official of the City authorized to do so in connection with the transactions described in this Agreement shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein and can be relied upon by the Underwriter as to the statements made therein.

(q) Intentional Actions Regarding Representations and Warranties. The City covenants that between the date hereof and the Closing it will not intentionally take actions which will cause the representations and warranties made in this Section to be untrue as of the Closing.

(r) Financial Advisor. The City has engaged Hilltop Securities Inc., as its financial advisor in connection with its offering and issuance of the Bonds.

By delivering the Official Statement to the Underwriter, the City shall be deemed to have reaffirmed, with respect to the Official Statement, the representations, warranties and covenants set forth above.

6. The Closing. At 10:00 a.m., Central time, on the Closing Date, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the City and the Underwriter, (i) the City will deliver or cause to be delivered to DTC through its "FAST" System, the Bonds in the form of one fully registered Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, duly executed by the City and authenticated by the Trustee as provided in the Indenture, and (ii) the City will deliver the closing documents

hereinafter mentioned to Bond Counsel, or a place to be mutually agreed upon by the City and the Underwriter. Settlement will be through the facilities of DTC. The Underwriter will accept delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer in federal funds payable to the order of the City or its designee. These payments and deliveries, together with the delivery of the aforementioned documents, are herein called the "Closing." The Bonds will be made available to the Underwriter for inspection not less than twenty-four (24) hours prior to the Closing.

7. Underwriter's Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations and covenants herein and the performance by the City of its obligations under this Agreement, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriter's obligations under this Agreement to purchase, accept delivery of, and pay for the Bonds shall be conditioned upon the performance by the City of its obligations to be performed hereunder at or prior to Closing and shall also be subject to the following additional conditions:

(a) Bring-Down Representations of the City. The representations and covenants of the City contained in this Agreement shall be true and correct in all material respects as of the date hereof and at the time of the Closing, as if made on the Closing Date.

(b) Executed Agreements and Performance Thereunder. At the time of the Closing (i) the City Documents shall be in full force and effect, and shall not have been amended, modified, or supplemented except with the written consent of the Underwriter; (ii) the Authorizing Documents shall be in full force and effect; (iii) there shall be in full force and effect such other resolutions or actions of the City as, in the opinion of Bond Counsel and Counsel to the Underwriter, shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the City described in this Agreement and the City Documents; and (iv) the City shall perform or have performed its obligations required or specified in the City Documents to be performed at or prior to Closing.

(c) No Default. At the time of the Closing, no default shall have occurred or be existing and no circumstances or occurrences that, with the passage of time or giving of notice, shall constitute an event of default under this Agreement, the Indenture, the City Documents or other documents relating to the financing and construction of the Phase #1 Improvements and the Development.

(d) Closing Documents. At or prior to the Closing, the Underwriter shall have received each of the documents required under Section 8 below.

(e) Termination Events. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement without liability therefor by written notification to the City if, between the date of this Agreement and the Closing, in the Underwriter's sole and reasonable judgment, any of the following shall have occurred:

(i) the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by the occurrence of any of the following:

(1) legislation shall have been introduced in or enacted by the Congress of the United States or adopted by either House thereof, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice, or otherwise) by the President of the United States, the Treasury Department of the United States, or the Internal Revenue Service or legislation shall have been proposed for consideration by either the U.S. Senate Committee on Finance or the U.S. House of Representatives Committee on Ways and Means or legislation shall have been favorably reported for passage to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or a decision by a court of the United States or the Tax Court of the United States shall be rendered or a ruling, regulation, or official statement (final, temporary, or proposed) by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other federal agency shall be made, which would result in federal taxation of revenues or other income of the general character expected to be derived by the City or upon interest on securities of the general character of the Bonds or which would have the effect of changing, directly or indirectly, the federal income tax consequences of receipt of interest on securities of the general character of the Bonds in the hands of the holders thereof, and which in either case, makes it, in the reasonable judgment of the Underwriter, impracticable or inadvisable to proceed with the offer, sale, or delivery of the Bonds on the terms and in the manner described in the Official Statement; or

(2) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as described herein or by the Official Statement, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect (the "Securities Act"), or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect (the "Trust Indenture Act"); or

(3) a general suspension of trading in securities on the New York Stock Exchange, the establishment of minimum prices on such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so; or

(4) there shall have occurred any outbreak of hostilities (including, without limitation, an act of terrorism) or other national or international calamity or crisis, including, but not limited to, an escalation of hostilities that existed prior to the date hereof, and the effect of any such event on the financial markets of the United States shall be such as would make it impracticable, in the reasonable judgment of the Underwriter, for it to sell the Bonds on the terms and in the manner contemplated by the Official Statement; or

(5) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the City, except as disclosed in or contemplated by the Official Statement; or

(6) any state blue sky or securities commission or other governmental agency or body in any state in which more than 10% of the Bonds have been offered and sold shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(7) any amendment to the federal or state Constitution or action by any federal or state court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), or the validity or enforceability of the Assessments to pay principal of and interest on the Bonds; or

(ii) the New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter; or

(iii) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, which change shall occur subsequent to the date of this Agreement and

shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter;
or

(iv) any fact or event shall exist or have existed that, in the Underwriter's reasonable judgment, requires or has required an amendment of or supplement to Official Statement; or

(v) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(vi) a material disruption in securities settlement, payment or clearance services shall have occurred; or

(vii) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the United States Securities and Exchange Commission (the "SEC") or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Agreement or by the Official Statement, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws on the date of Closing, including the Securities Act, the Securities Exchange Act of 1934 (the "Securities Exchange Act") and the Trust Indenture Act; or

(viii) there shall have occurred or any published notice shall have been given of any intended review for possible downgrade, downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to any of the Issuer's obligations that are secured in a like manner as the Bonds (including the ratings to be accorded to the Bonds); and

(ix) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission, which prohibition shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance, or nonfeasance of the Underwriter.

With respect to the conditions described in subparagraphs (ii), (vii) and (viii) above, the Underwriter is not aware of any current, pending or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Underwriter to invoke its termination rights hereunder.

8. Closing Documents. At or prior to the Closing, the Underwriter shall receive the following documents:

(a) Bond Opinion. The approving opinion of Bond Counsel, dated the Closing Date and substantially in the form included as Appendix C to the Official Statement, together with a reliance letter from Bond Counsel, dated the date of the Closing and

addressed to the Underwriter, which may be included in the supplemental opinion required by Section 8(b), to the effect that the foregoing opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it.

(b) Supplemental Opinion. A supplemental opinion of Bond Counsel dated the Closing Date and addressed to the City and the Underwriter, in form and substance acceptable to counsel for the Underwriter, to the following effect:

(i) Except to the extent noted therein, Bond Counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the statements and information contained in the Official Statement but that such firm has reviewed the information describing the Bonds in the Official Statement 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” and the last sentence under the subcaption “Pledged Revenues”), “ASSESSMENT PROCEDURES” (except for the subcaptions “Assessment Methodology” and “Assessment Amounts”), “THE DISTRICT” “TAX MATTERS,” “LEGAL MATTERS — Legal Proceedings,” “LEGAL MATTERS — Legal Opinions,” “CONTINUING DISCLOSURE – The City”, “REGISTRATION AND QUALIFICATION OF BONDS FOR SALE,” “LEGAL INVESTMENT AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS” and APPENDIX A and Bond Counsel is of the opinion that the information relating to the Bonds and legal issues contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance and Indenture;

(ii) The Bonds are not subject to the registration requirements of the Securities Act, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(iii) On each respective date of adoption thereof, the City had full power and authority to adopt the Creation Resolution, the Assessment Ordinance, and the Bond Ordinance (collectively, the foregoing documents are referred to herein as the “City Actions”) and perform its obligations thereunder and the City Actions have been duly adopted, are in full force and effect and have not been modified, amended or rescinded; and

(iv) The Indenture, the City Continuing Disclosure Agreement, and this Agreement have been duly authorized, executed and delivered by the City and, assuming the due authorization, execution and delivery of such instruments, documents, and agreements by the other parties thereto, constitute the legal, valid, and binding agreements of the City, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting enforcement of creditors’ rights, or by the application of equitable principles if equitable remedies are sought and to the application of Texas law relating to governmental immunity applicable to local governmental entities.

(c) City Legal Opinion. An opinion of an attorney for the City, dated the Closing Date and addressed to the Underwriter, the City and the Trustee, with respect to matters relating to the City, substantially in the form of Appendix B hereto or in form otherwise agreed upon by the Underwriter.

(d) City Certificate. A certificate of the City, dated the Closing Date, to the effect that, to the best of an authorized City official's knowledge:

(i) the representations and warranties of the City contained herein and in the City Documents are true and correct in all material respects on and as of the Closing Date as if made on the date thereof;

(ii) the Authorizing Documents and City Documents are in full force and effect and have not been amended, modified, or supplemented;

(iii) except as disclosed in the Official Statement, no litigation or proceeding against the City is pending or, to the knowledge of such person, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the members or officials of the City to hold and exercise their respective positions, (b) contest the due organization and valid existence of the City or the establishment of the District, (c) contest the validity, due authorization and execution of the Bonds or the City Documents, or (d) attempt to limit, enjoin or otherwise restrict or prevent the City from levying and collecting the Assessments pledged to pay the principal of and interest on the Bonds, or the pledge thereof; and

(iv) the City has, to the best of such person's knowledge, complied with all agreements and covenants and satisfied all conditions set forth in the City Documents, on its part to be complied with or satisfied hereunder at or prior to the Closing.

(e) Trustee's Certificate. A certificate of the Trustee, dated the date of Closing, in form and substance acceptable to counsel for the Underwriter to the following effect:

(i) The Trustee is duly organized and validly existing as a national banking association organized under the laws of the United States of America, having the full power and authority, including trust powers, to accept and perform its duties under the Indenture; and

(ii) No consent, approval, authorization or other action by any governmental authority having jurisdiction over the Trustee that has not been obtained is or will be required for the authentication of the Bonds or the consummation by the Trustee of the other transactions contemplated to be performed by the Trustee in connection with the authentication of the Bonds and the acceptance and performance of the obligations created by the Indenture.

(f) Underwriter Counsel's Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, of Winstead PC, counsel to the Underwriter, to the effect that:

(i) based on (A) such counsel's review of the Bond Ordinance, the Indenture, and the Official Statement; (B) its discussions with Bond Counsel and with the Underwriter; (C) its review of the documents, certificates, opinions and other instruments delivered at the closing of the sale of the Bonds on the date hereof; and (D) such other matters as it deems relevant, such counsel is of the opinion that the Bonds are exempt securities under the Securities Act, and the Trust Indenture Act, and it is not necessary, in connection with the offering and sale of the Bonds, to register the Bonds under the Securities Act and the Indenture is not required to be qualified under the Trust Indenture Act;

(ii) based upon (A) such counsel's review of Rule 15c2-12 and interpretive guidance published by the SEC relating thereto; (B) its review of the continuing disclosure undertaking of the City contained in the City Continuing Disclosure Agreement; and (C) the inclusion in the Official Statement of a description of the specifics of such undertaking, and assuming that the Bond Ordinance, the Indenture, and the City Continuing Disclosure Agreement have been duly adopted by the City and are in full force and effect, such undertaking provides a suitable basis for the Underwriter, to make a reasonable determination that the City has met the qualifications of paragraph (b)(5)(i) of Rule 15c2-12; and

(iii) although such counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the information contained in the Official Statement, it has participated in the preparation of the Official Statement and without independent verification, no facts came to its attention that caused it to believe that the Official Statement (except for the Appendices as well as any other financial, engineering and statistical data contained therein or included therein by reference or any litigation disclosed therein, as to which it expresses no view) as of its date contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(g) Official Statement. The Official Statement and each supplement or amendment, if any, thereto.

(h) Delivery of City Documents. The City Documents shall have been executed and delivered in form and content satisfactory to the Underwriter.

(i) Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

(j) Federal Tax Certificate. A certificate of the City in form and substance satisfactory to Bond Counsel and counsel to the Underwriter setting forth the facts, estimates and circumstances in existence on the date of the Closing, which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), and any applicable regulations (whether final, temporary or proposed) issued pursuant to the Code.

(k) Attorney General Opinion and Comptroller Registration. The approving opinion of the Attorney General of the State regarding the Bonds and the Comptroller of the State’s Certificate of Registration for the Initial Bond.

(l) Continuing Disclosure Agreement. The City Continuing Disclosure Agreement shall have been executed by the parties thereto in substantially the form attached to the Preliminary Official Statement as Appendix D.

(m) Letter of Representation of Administrator. Letter of Representation of the Administrator, substantially in the form of Appendix C hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter.

(n) Evidence of Filing of Creation Resolution and Assessment Ordinance. Evidence that (i) the Creation Resolution, including legal description of the District by metes and bounds and (ii) the Assessment Ordinance, including the Assessment Roll for Phase #1 of the District and a statement indicating the contact for and address of where a copy of the Service and Assessment Plan, and any updates thereto may be obtained or viewed, have been filed of record in the real property records of Collin County, Texas.

(o) At or prior to the Closing the municipal bond insurance policy (the “Municipal Bond Insurance Policy”) issued by Build America Mutual Assurance Company (the “Bond Insurer”) shall have been duly executed, issued, and delivered by the Bond Insurer;

(p) Evidence reasonably satisfactory to the Underwriter that the Bonds have been assigned (i) the rating of “___” based upon the issuance of the Municipal Bond Insurance Policy by the Bond Insurer and (ii) the underlying rating of “___” by S&P Global Ratings, a division of S&P Global Ratings, Inc., and that such ratings are in effect as of the date of the Closing.

(q) Rule 15c2-12 Certification. A resolution or certificate of the City (which may be included in the Bond Ordinance) whereby the City has deemed the Preliminary Official Statement final as of its date, except for permitted omissions, as contemplated by Rule 15c2-12 in connection with the offering of the Bonds.

(r) Dissemination Agent. Evidence acceptable to the Underwriter in its sole discretion that the City has engaged a dissemination agent acceptable to the Underwriter

for the Bonds, with the execution of the City Continuing Disclosure Agreement by other parties thereto being conclusive evidence of such acceptance by the Underwriter.

(s) BLOR. A copy of the Blanket Letter of Representation to DTC signed by the City.

(t) Additional Documents. Such additional legal opinions, certificates, instruments, and other documents as the Underwriter or their counsel may reasonably deem necessary.

9. City's Closing Conditions. The obligation of the City hereunder to deliver the Bonds shall be subject to receipt on or before the date of the Closing of the purchase price set forth in Section 1 hereof, the opinion of Bond Counsel described in Section 8(a) hereof.

10. Establishment of Issue Price.

(a) The Underwriter agrees to assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City on or before Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the City under this Section to establish the issue price of the Bonds may be taken on behalf of the City by the City's Financial Advisor identified herein and any notice or report to be provided to the City may be provided to the City's Financial Advisor.

(b) The Underwriter confirms that it has offered all the Bonds of each maturity to the public on or before the date of this Agreement at the respective offering price (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. At or promptly after the execution of this Agreement, the Underwriter shall report to the City as of the sale date the first price at which the Underwriter has sold to the public at least 10% of each maturity of Bonds (the "10% test"), and shall identify to the City as of the sale date those maturities of the Bonds for which the 10% test has not been satisfied. If different interest coupons apply within a maturity, each separate CUSIP number within that maturity will be treated as a separate maturity for this purpose.

(c) The City and the Underwriter agree that the restrictions set forth in the next sentence shall apply to those maturities of the Bonds for which the 10% test has not been met as of the sale date, which will allow the City to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the City when the Underwriter has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if such sale occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter confirms that any selling group agreement and each third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable, to (A) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter and as set forth in the related pricing wires, (B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public, and (C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public. The City acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires and (ii) in the event that the Underwriter is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(e) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

- (i) “public” means any person other than an underwriter or a related party,
- (ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting

syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a “related party to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date of execution of this Agreement by all parties.

11. Consequences of Termination. If the City shall be unable to satisfy the conditions contained in this Agreement or if the obligations of the Underwriter shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and the Underwriter and the City shall have no further obligation hereunder, except as further set forth in Sections 12, 14 and 15 hereof.

12. Costs and Expenses.

(a) The Underwriter shall be under no obligation to pay, and the City shall cause to be paid from proceeds of the Bonds the following expenses incident to the issuance of the Bonds and performance of the City’s obligations hereunder: (i) the costs of the preparation and printing of the Bonds; (ii) the cost of preparation, printing, and mailing of the Preliminary Official Statement, the final Official Statement and any supplements and amendments thereto; (iii) the fees and disbursements of the City’s financial advisor and legal counsel, the Trustee’s counsel, Bond Counsel and the Trustee relating to the issuance of the Bonds, (iv) the Attorney General’s review fees, (v) the fees and disbursements of accountants, advisers and any other experts or consultants retained by the City, including but not limited to the fees and expenses of the Administrator, (iv) the fees, if any, for bond ratings and the Municipal Bond Insurance Policy and (vi) the expenses incurred by or on behalf of City employees and representatives that are incidental to the issuance of the Bonds and the performance by the City of its obligations under this Agreement.

(b) The Underwriter shall pay the following expenses: (i) all advertising expenses in connection with the limited offering of the Bonds; (ii) fees of Underwriter’s Counsel; and (iii) all other expenses, including CUSIP fees (including out-of-pocket

expenses and related regulatory expenses), incurred by it in connection with its offering and distribution of the Bonds, except as noted in Subsection 12(a) above.

(c) The City acknowledges that the Underwriter will pay from the Underwriter's expense allocation of the underwriting discount the applicable per bond assessment charged by the Municipal Advisory Council of Texas, a nonprofit corporation whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities.

13. Notice. Any notice or other communication to be given to the City under this Agreement may be given by delivering the same in writing to: City of Celina, Texas, 142 N. Ohio Street, Celina, Texas 76201, Attention: City Manager. Any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to: FMSbonds, Inc., 5 Cowboys Way, Suite 300-V, Frisco, Texas 75034, Attention: Tripp Davenport, Director.

14. Entire Agreement. This Agreement is made solely for the benefit of the City and the Underwriter (including their respective successors and assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. All of the City's representations, warranties, and agreements contained in this Agreement shall remain operative and in full force and effect regardless of: (i) any investigations made by or on behalf of the Underwriter, provided the City shall have no liability with respect to any matter of which the Underwriter has actual knowledge prior to the purchase of the Bonds; or (ii) delivery of any payment for the Bonds pursuant to this Agreement. The agreements contained in the last sentence of the penultimate paragraph of Section 1, this Section and in Sections 15 and 17 shall survive any termination of this Agreement.

15. Survival of Representations and Warranties. All representations and warranties of the parties made in, pursuant to or in connection with this Agreement shall survive the execution and delivery of this Agreement, notwithstanding any investigation by the parties. All statements contained in any certificate, instrument, or other writing delivered by a party to this Agreement or in connection with the transactions described in by this Agreement constitute representations and warranties by such party under this Agreement to the extent such statement is set forth as a representation and warranty in the instrument in question.

16. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

17. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof.

18. State Law Governs. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Texas.

19. No Assignment. The rights and obligations created by this Agreement shall not be subject to assignment by the Underwriter or the City without the prior written consent of the other parties hereto.

20. No Personal Liability. None of the members of the City Council, nor any officer, representative, agent, or employee of the City, shall be charged personally by the Underwriter with any liability, or be held liable to the Underwriter under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach of this Agreement.

21. Form 1295. Submitted herewith or on a date prior hereto is a completed Form 1295 in connection with the Underwriter's participation in the execution of this Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Underwriter, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Underwriter and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Underwriter; and, neither the City nor its consultants have verified such information.

22. Anti-Boycott Verification. The Underwriter hereby verifies that the Underwriter and its parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Contract is a contract for goods or services, will not boycott Israel during the term of this Contract. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable State or Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Underwriter understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Underwriter and exists to make a profit.

23. Iran, Sudan and Foreign Terrorist Organizations. The Underwriter hereby represents that neither the Underwriter nor any of its parent companies, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable State or Federal law and

excludes the Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Underwriter understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Underwriter and exists to make a profit.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first set forth above.

FMSbonds, Inc.,
as Underwriter

By: _____
Name: Theodore A. Swinarski
Title: Senior Vice President, Trading

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Accepted at _____ a.m./p.m. central time on the
date first stated above.

CITY OF CELINA, TEXAS

By: _____
Sean Terry, Mayor

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

SCHEDULE I

[\$[PAR AMOUNT]

CITY OF CELINA, TEXAS

SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2020

(THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE

#1 PROJECT)

Interest Accrues From: Date of Delivery

\$ _____ Serial CIBs

Maturity (9/15)	Amount	Interest Rate	Yield	CUSIP^{(a)(b)(d)}
20__	\$	%	%	
20__				
20__				
20__				

[\$[CIB PAR] Term CIBs

\$ _____ % Term Bonds, Due September 15, 20__, Priced to Yield _____ % CUSIP _____ ^{(a)(b)(c)(d)}

\$ _____ % Term Bonds, Due September 15, 20__, Priced to Yield _____ % CUSIP _____ ^{(a)(b)(c)(d)}

[\$[CAB PAR] Premium CABS^{(a)(e)}

Maturity Date (9/15)	Original Principal Amount	Initial Yield to Maturity	Maturity Amount	Initial Offering Price Per \$5,000 in Maturity Amount	CUSIP
20__	\$	%	\$	\$	

- (a) The initial prices or yields of the Bonds are furnished by the Underwriter, have been determined in accordance with the 10% test, and represent the initial offering prices or yields to the public, which may be changed by the Underwriter at any time.
- (b) The CIB Bonds are subject to optional redemption prior to stated maturity, at the option of the City, in whole or in part, on September 15, 20__, or any date thereafter, at the redemption price of par plus accrued unpaid interest to the date of redemption as set forth in the Official Statement under "DESCRIPTION OF THE BONDS — Redemption Provisions."
- (c) The Term CIB Bonds are also subject to mandatory sinking fund redemption as described in the Official Statement under "DESCRIPTION OF THE BONDS — Redemption Provisions."
- (d) The CIB Bonds are also subject to extraordinary optional sinking fund redemption as described in the Official Statement under "DESCRIPTION OF THE BONDS — Redemption Provisions."
- (e) Non-callable.

The CIB Term Bonds are subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installments as set forth in the following schedule.

\$ Term Bonds due September 15, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment</u>
September 15, 20__	\$
September 15, 20__	
September 15, 20__†	

\$ Term Bonds due September 15, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment</u>
September 15, 20__	\$
September 15, 20__	
September 15, 20__†	

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

APPENDIX A

[\$[PAR AMOUNT]

CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE REFUNDING

BONDS, SERIES 2020

(THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE

#1 PROJECT)

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of FMSbonds, Inc. (“FMS”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”) of the City of Celina, Texas (the “Issuer”).

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) FMS offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, FMS agreed in writing on or prior to the Sale Date that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

(a) *General Rule Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which FMS sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(e) *Public* means any person (including an individual, trust, estate, limited liability company, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is August 11, 2020.

(g) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents FMS’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate with respect to the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Norton Rose Fulbright US LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[Signature Page Follows]

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

FMSbonds, Inc.

By: _____

Name: _____

Title: _____

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

SCHEDULE A

**SALE PRICES OF THE GENERAL RULE MATURITIES AND INITIAL OFFERING PRICES
OF THE HOLD-THE-OFFERING PRICE MATURITIES**

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

APPENDIX B

[LETTERHEAD OF MESSER, ROCKEFELLER & FORT]

September 1, 2020

FMSbonds, Inc.
5 Cowboys Way, Suite 300-V
Frisco, Texas 75034

U.S. Bank National Association
Attention: Bond Operations
111 Fillmore Avenue, East
St. Paul, Minnesota 55107

Winstead PC
500 Winstead Building
2728 N. Harwood Street
Dallas, Texas 75218

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

\$[PAR AMOUNT]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2020
(THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE #1
PROJECT)

Ladies and Gentlemen:

We are the Attorney for the City of Celina, Texas (the “City”) for limited purposes, and are rendering this opinion in connection with the issuance and sale of \$[PAR AMOUNT] “City of Celina, Texas, Special Assessment Revenue Refunding Bonds, Series 2020 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project)” (the “Bonds”), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. [_____] and enacted by the City Council of the City (the “City Council”) on August 11, 2020 (the “Bond Ordinance”) and shall be issued pursuant to the provisions of Chapter 1207, Texas Government Code, and as amended Subchapter A of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the “Act”) and the Indenture of Trust dated as of August 1, 2020 (the “Indenture”) by and between the City and U.S. Bank, National Association, as trustee (the “Trustee”). Capitalized terms not defined herein shall have the same meanings as in the Indenture, unless otherwise stated herein.

In connection with rendering this opinion, we have reviewed the:

(a) The Resolution No. 2008-06R (the “Creation Resolution”), enacted by the City Council on March 10, 2008.

(b) The Ordinance No. 2015-02, adopted by the City Council on January 13, 2015 (the “Assessment Ordinance”).

(c) The Bond Ordinance.

(d) The Indenture.

(e) That certain Continuing Disclosure Agreement of the Issuer, dated as of August 1, 2020, executed and delivered by the City, MuniCap, Inc., and HTS Continuing Disclosure Services, a Division of Hilltop Securities, Inc. as Dissemination Agent.

The Creation Resolution, the Assessment Ordinance and Bond Ordinance shall herein after be referred to as the “Authorizing Documents” and the remaining documents shall herein after be collectively referred to as the “City Documents.”

In all such examinations, we have assumed that all signatures on documents and instruments executed by the City are genuine and that all documents submitted to me as copies conform to the originals. In addition, for purposes of this opinion, we have assumed the due authorization, execution and delivery of the City Documents by all parties other than the City.

Based upon and subject to the foregoing and the additional qualifications and assumptions set forth herein, we are of the opinion that:

1. The City is a Texas political subdivision and has all necessary power and authority to enter into and perform its obligations under the Authorizing Documents and the City Documents. The City has taken or obtained all actions, approvals, consents and authorizations required of it by applicable laws in connection with the execution of the Authorizing Documents and the City Documents and the performance of its obligations thereunder.

2. To the best of our knowledge, there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, public board or body, pending, or threatened against the City: (a) affecting the existence of the City or the titles of its officers to their respective offices, (b) in any way questioning the formation or existence of the District, (c) affecting, contesting or seeking to prohibit, restrain or enjoin the delivery of any of the Bonds, or the payment, collection or application of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, including the Assessments in Phase #1 of the District pursuant to the provisions of the Assessment Ordinance and the Service and Assessment Plan referenced therein, (d) contesting or affecting the validity or enforceability or the City’s performance of the City Documents, (e) contesting the exclusion of the interest on the Bonds from federal income taxation, or (f) which may result in any material adverse change relating to the financial condition of the City.

3. The Authorizing Documents were duly enacted by the City and remain in full force and effect on the date hereof.

4. The City Documents have been duly authorized, executed and delivered by the City and remain legal, valid and binding obligations of the City enforceable against the City in accordance with their terms. However, the enforceability of the obligations of the City under such City Documents may be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, (b) principles of equity, whether considered at law or in equity, and (c) the application of Texas law relating to

action by future councils and relating to governmental immunity applicable to governmental entities.

5. The performance by the City of the obligations under the Authorizing Documents and the City Documents will not violate any provision of any Federal or Texas constitutional or statutory provision.

6. No further consent, approval, authorization, or order of any court or governmental agency or body or official is required to be obtained by the City as a condition precedent to the performance by the City of its obligations under the Authorizing Documents and the City Documents.

7. The City has duly authorized, executed and delivered the Preliminary Official Statement and the Official Statement.

8. The adoption of the Authorizing Documents and the execution and delivery of the City Documents and the compliance with the provisions of the Authorizing Documents and the City Documents under the circumstances contemplated thereby, to the best of our knowledge: (a) do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement to which the City is a party or by which it is bound, and (b) do not and will not in any material respect conflict with or constitute on the part of the City a violation, breach of or default under any existing law, regulation, court order or consent decree to which the City is subject.

9. Based upon our limited participation in the preparation of the Preliminary Official Statement and the Official Statement (collectively, the “Official Statement”), the statements and information contained in the Official Statement with respect to the City under the captions and subcaptions “ASSESSMENT PROCEDURES —Assessment Methodology” and “—Assessment Amounts,” “THE CITY,” “THE DISTRICT,” “LEGAL MATTERS — Litigation — The City” and “CONTINUING DISCLOSURE – The City” is a fair and accurate summary of the law relating to collection and enforcement of Assessments and the documents and facts summarized therein.

This opinion may not be relied upon by any other person except those specifically addressed in this letter.

Very truly yours,

MESSER, ROCKEFELLER & FORT
ATTORNEY FOR THE CITY

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

APPENDIX C

[LETTERHEAD OF MUNICAP INC.]

August 20, 2020

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-V
Frisco, Texas 75034

U.S. Bank National Association
Attention: Bond Operations
111 Fillmore Avenue, East
St. Paul, Minnesota 55107

Winstead PC
2728 N. Harwood Street, Suite 500
Dallas, Texas 75201

Re: City of Celina, Texas, Special Assessment Revenue Refunding Bonds, Series 2020
(The Lakes at Mustang Ranch Public Improvement District Phase #1 Project) (the
“Bonds”)

Ladies and Gentlemen:

The undersigned, _____, of MuniCap, Inc., consultant in connection with the creation and administration by the City of Celina, Texas (the “City”), of The Lakes at Mustang Ranch Public Improvement District (the “District”), does hereby represent the following:

1. On behalf of MuniCap, Inc., I have supplied certain information contained in the Preliminary Official Statement, dated [August 5], 2020 (the “Preliminary Official Statement”), and the final Official Statement, dated on or about August 11, 2020 (the “Official Statement”), both in connection with the Bonds, relating to the issuance of the Bonds by the City, as described above. The information I provided for the Preliminary Official Statement and the Official Statement is located (a) under the captions “ASSESSMENT PROCEDURES — Assessment Methodology” and “— Assessment Amounts,” and “ASSESSMENT COLLECTION AND TAXABLE VALUE HISTORY IN PHASE #1”, (b) under the caption “THE ADMINISTRATOR” and (c) in the Service and Assessment Plan (the “SAP”) for the City located in APPENDIX B to the Official Statement.

2. To the best of my professional knowledge and belief, the portions of the Official Statement described above do not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. I agree to the inclusion of the SAP in the Official Statement and to the use of the name of my firm in the Official Statement for the Bonds.

4. I agree that, to the best of my ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about September 1,

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

2020) which would render any such information in the Official Statement untrue, incomplete, or incorrect, in any material fact or render any such information materially misleading.

5. The undersigned hereby represents that he has been duly authorized to execute this letter of representation.

Sincerely yours,

MUNICAP, INC.

By: _____
Its: _____

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

EXHIBIT C
CONTINUING DISCLOSURE AGREEMENT

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

**CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2020 (THE LAKES AT
MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE #1 PROJECT)**

CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

This Continuing Disclosure Agreement of the Issuer dated as of August 1, 2020 (this “Disclosure Agreement”) is executed and delivered by and between the City of Celina, Texas (the “Issuer”), MuniCap, Inc. (the “Administrator”) and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc. (the “Dissemination Agent”), with respect to the Issuer’s “Special Assessment Revenue Refunding Bonds, Series 2020 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project)” (the “Bonds”). The Issuer, Administrator and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Administrator and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust dated as of August 1, 2020, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Administrative Expenses” shall have the meaning assigned to such term in the Indenture.

“Administrator” shall mean an employee or designee of the Issuer who shall have the responsibilities provided in the Service and Assessment Plan, the Indenture, or any other agreement or document approved by the Issuer related to the duties and responsibilities for the administration of the District.

“Annual Financial Information” shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Annual Installment(s)” shall have the meaning assigned to such term in the Indenture.

“Annual Issuer Report” shall mean any Annual Issuer Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“Assessment(s)” shall have the meaning assigned to such term in the Indenture.

“Business Day” shall mean any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the Issuer or the Trustee or any national holiday observed by the Trustee.

“Disclosure Representative” shall mean the City Manager or Assistant City Manager of the Issuer or such other officer or employee as the Issuer, may designate in writing to the Dissemination Agent from time to time.

“Dissemination Agent” shall mean HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

“District” shall mean The Lakes at Mustang Ranch Public Improvement District.

“EMMA” shall mean the Electronic Municipal Market Access System currently available on the internet at <http://emma.msrb.org>.

“Filing Due Date” is April 10 of each calendar year beginning in April 2021.

“Financial Obligation” shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Fiscal Year” shall mean the calendar year from October 1 through September 30.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

“MSRB” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive continuing disclosure reporting pursuant to the Rule.

“Outstanding” shall mean, as of any particular date when used with reference to Bonds, all Bonds authenticated and delivered under the Indenture except (i) any Bond that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond for which the payment of the principal or Redemption Price of and interest on such Bond shall have been made as provided in the Indenture, and (iii) any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered pursuant to the Indenture.

“Owner” shall mean the beneficial owner of any Bonds.

“Participating Underwriter” shall mean FMSbonds, Inc., and its successors and assigns.

“Phase #1” shall have the meaning assigned to such term in the Service and Assessment Plan.

“Prepayment” shall mean the payment of all or a portion of an Assessment before the due date thereof. Amounts received at the time of a Prepayment which represent a principal, interest or penalties on a delinquent installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Assessment.

“Rule” shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SEC” shall mean the United States Securities and Exchange Commission.

“Service and Assessment Plan” shall have the meaning assigned to such term in the Indenture.

“Trust Estate” shall have the meaning assigned to such term in the Indenture.

“Trustee” shall mean U.S. Bank National Association, or any successor trustee pursuant to the Indenture.

SECTION 3. Provision of Annual Issuer Reports.

(a) The Issuer shall cause and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, commencing with the Fiscal Year ending September 30, 2020, an Annual Issuer Report provided to the Dissemination Agent which is consistent with the requirements of and within the time periods specified in Section 4 of this Disclosure Agreement. The audited financial statements of the Issuer, if prepared and when available, may be submitted separately from the Annual Issuer Report, and may be submitted later than the date required in this paragraph for the filing of the Annual Issuer Report if audited financial statements are not available by that date. If, however, the audited financial statements are not complete by the deadline specified in Section 4(a), then the Issuer shall provide unaudited financial statements within such period. In each case, the Annual Issuer Report may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer’s Fiscal Year changes, it shall file notice of such change (and of the date of the new Fiscal Year) with the MSRB prior to the next date by which the Issuer otherwise would be required to provide the Annual Issuer Report pursuant to this paragraph. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Not later than ten (10) days prior to the Filing Due Date, the Issuer shall provide the Annual Issuer Report to the Dissemination Agent. The Dissemination Agent shall provide such Annual Issuer Report to the MSRB not later than ten (10) days from receipt of such Annual Issuer Report from the Issuer, but in no case later than the Filing Due Date.

If by the fifth (5th) day before the filing date required under Section 4 of this Disclosure Agreement, the Dissemination Agent has not received a copy of the Annual Issuer Report, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the applicable Annual Issuer Report pursuant to this subsection (a). Upon such reminder, the Disclosure Representative shall either

(i) provide the Dissemination Agent with an electronic copy of the Annual Issuer Report no later than two (2) Business Days prior to the filing date required under Section 4 of this Disclosure Agreement; or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to provide the Annual Issuer Report within the time required under this Disclosure Agreement, state the date by which the Annual Issuer Report for such year will be provided and instruct the Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit A; provided, however, that in the event the Disclosure Representative is required to act under either (i) or (ii) described above, the Dissemination Agent still must file the Annual Issuer Report or the notice of failure to file, as applicable, to the MSRB, no later than six months after the end of each Fiscal Year; provided further, however, that in the event the Disclosure Representative fails to act under either (i) or (ii) described above, the Dissemination Agent shall file a notice of failure to file no later than on the last Business Day of the six month period after the end of the Fiscal Year.

(b) The Issuer shall or shall cause the Dissemination Agent to:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Issuer Report on the date required in subsection (a);

(ii) file the Annual Issuer Report containing or incorporating by reference the information set forth in Section 4 hereof; and

(iii) if the Issuer has provided the Dissemination Agent with the completed Annual Issuer Report and the Dissemination Agent has filed such Annual Issuer Report with the MSRB, then the Dissemination Agent shall file a report with the Issuer certifying that the Annual Issuer Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB.

SECTION 4. Content and Timing of Annual Issuer Reports. The Annual Issuer Report for the Bonds shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent to file, the following:

(a) Annual Financial Information (any or all of which may be unaudited):

(i) Tables setting forth the following information, as of the end of such Fiscal Year:

(A) For the Bonds, the maturity date or dates, the interest rate or rates, the original aggregate principal amount and principal amount remaining Outstanding;

(B) The amounts in the funds and accounts securing the Bonds; and

(C) The assets and liabilities of the Trust Estate.

(ii) The principal and interest paid on the Bonds during the most recent Fiscal Year and the minimum scheduled principal and interest required to be paid on the Bonds in the next Fiscal Year.

(iii) Any changes to the land use designation for the property in Phase #1 of the District from the purposes identified in the Service and Assessment Plan.

(iv) Updates to the information in the Service and Assessment Plan as most recently amended or supplemented (a “SAP Update”), including any changes to the methodology for levying the Assessments in Phase #1 of the District.

(v) The aggregate taxable assessed valuation for parcels or lots within Phase #1 of the District based on the most recent certified tax roll available to the Issuer.

(vi) Listing of any property or property owners in Phase #1 of the District representing more than five percent (5%) of the levy of Assessments, the amount of the levy of Assessments against such landowners, and the percentage of such Assessments relative to the entire levy of Assessments within Phase #1 of the District, all as of the October 1 billing date for the Fiscal Year.

(vii) Collection and delinquency history of the Assessments within Phase #1 of the District for the past five Fiscal Years, in the following format:

Collection and Delinquent History of Assessments

Collected in Fiscal Year <u>Ending 9/30</u>	Assessment <u>Billed</u>	Parcels <u>Levied</u>	Delinquent Amount <u>as of 3/1</u>	Delinquent Percentage <u>as of 3/1</u>	Delinquent Amount <u>as of 9/1</u>	Delinquent Percentage <u>as of 9/1</u>	Total Assessments <u>Collected⁽¹⁾</u>
20__	\$			—	—		\$

⁽¹⁾ Collected as of _____, 2019. Includes \$_____ attributable to Prepayments.

(viii) For each calendar year, if the total amount of Annual Installments that are delinquent as of September 1 in such calendar year is equal to or greater than ten (10%) of the total amount of Annual Installments due in such calendar year, a list of parcel numbers for which the Annual Installments are delinquent.

(ix) Total amount of Prepayments collected, as of the February 15 of the calendar year immediately succeeding such Fiscal Year, in each case with respect to the most recent billing period (generally, October 1 of the preceding calendar year through January 31 of the current calendar year).

(x) The amount of delinquent Assessments by Fiscal Year:

(A) which are subject to institution of foreclosure proceedings (but as to which such proceedings have not been instituted);

(B) which are currently subject to foreclosure proceedings which have not been concluded;

(C) which have been reduced to judgment but not collected;

(D) which have been reduced to judgment and collected; and

(E) the result of any foreclosure sales of assessed property within Phase #1 of the District if the assessed property represents more than one percent (1%) of the total amount of Assessments.

(xi) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer's audited financial statements during such Fiscal Year.

(b) If not provided with the financial information provided under subsection 4(a) above, if prepared and when available, the audited financial statements of the Issuer for the most recently ended Fiscal Year, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer. If audited financial statements are not included with the financial information provided under subsection 4(a) above, unaudited financial statements shall be included with such financial information within the time period specified.

See Exhibit B hereto for a form for submitting the information set forth in the preceding paragraphs. The Issuer has designated MuniCap, Inc. as the initial Administrator. The Administrator, and if no Administrator is designated, Issuer's staff, shall prepare the Annual Financial Information.

(c) Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.
7. Modifications to rights of Owners, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the bonds, if material.

11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Issuer.
13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor trustee under the Indenture or the change of name of a trustee, if material.
15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

For these purposes, any event described in the immediately preceding paragraph (12) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent to file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event.

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information (which date shall not be more than ten (10) Business Days after the occurrence of the Listed Event or failure to file).

In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures made under this Section 5. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 5 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. If the Dissemination Agent has been instructed by the Disclosure Representative on behalf of the Issuer to report the occurrence of a Listed Event under this subsection (b), the Dissemination Agent shall immediately file a notice of such occurrence with the MSRB. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Trustee or the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event, but is under no obligation to investigate whether any such event has occurred. As used above, “actual knowledge” means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Issuer, the Participating Underwriter, the Trustee, or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to Bond calls only), 10, 13, 14 or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (b).

SECTION 6. Termination of Reporting Obligations. The obligations of the Issuer, the Administrator and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required. So long as any of the Bonds remain Outstanding, the Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until it receives written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Dissemination Agent may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to such series of Bonds under Section 5(a).

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be HTS Continuing Disclosure Services, a division of Hilltop Securities Inc.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement

(and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Issuer), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Issuer Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Annual Issuer Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which materially adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Issuer Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Issuer Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Issuer Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Dissemination Agent may (and, at the request of any Participating Underwriter or the Owners of at least twenty-five (25%) aggregate principal amount of Outstanding Bonds, shall, upon being indemnified to its satisfaction), or any Owner or beneficial owner of the Bonds may, take such actions as may be necessary and appropriate to cause the Issuer, as the case may

be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only with funds available from Assessments collected from the property owners in Phase #1 of the District, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The fact that the Dissemination Agent may have a banking or other business relationship with the Issuer or any person with whom the Issuer contracts in connection with the transaction described in the Indenture, apart from the relationship created by the Indenture or this Disclosure Agreement, shall not be construed to mean that the Dissemination Agent has actual knowledge of any event described in Section 5 above, except as may be provided by written notice to the Dissemination Agent pursuant to this Disclosure Agreement.

(b) Except as otherwise provided herein, the Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Administrator. To the extent permitted by law, the Issuer agrees to hold harmless the Administrator, its officers, directors, employees and agents, but only with funds available from Assessments collected from the property owners in Phase #1 of the District, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted to be taken in

reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

(c) The Dissemination Agent or the Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Dissemination Agent and Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER, THE ADMINISTRATOR OR THE DISSEMINATION AGENT, RESPECTIVELY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT AND THE ADMINISTRATOR IS UNDER NO OBLIGATION NOR IS IT REQUIRED TO BRING SUCH AN ACTION.

SECTION 12. Assessment Timeline. The basic expected timeline for the collection of Assessments and the anticipated procedures for pursuing the collection of delinquent Assessments is set forth in Exhibit C which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Assessments.

SECTION 13. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, Administrator or Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future council members, officer, agent or employee of the Issuer, Administrator or Dissemination Agent in other than that person's official capacity.

SECTION 14. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act or action, or part thereof is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 15. Sovereign Immunity. The Dissemination Agent agrees that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 17. Dissemination Agent Compensation. The fees and expenses incurred by the Dissemination Agent for its services rendered in accordance with this Disclosure Agreement constitute Administrative Expenses and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Dissemination Agent has entered into a separate agreement with the Issuer, which agreement provides for the payment of the fees and expenses of the Dissemination Agent for its services rendered in accordance with this Disclosure Agreement.

SECTION 18. Administrator Compensation. The fees and expenses incurred by the Administrator for its services rendered in accordance with this Disclosure Agreement constitute Administrative Expenses and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Administrator has entered into a separate agreement with the Issuer, which agreement governs the administration of Phase #1 of the District, including the payment of the fees and expenses of the Administrator for its services rendered in accordance with this Disclosure Agreement.

SECTION 19. Anti-Boycott Verification. The Dissemination Agent hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Disclosure Agreement is a contract for goods or services, will not boycott Israel during the term of this Disclosure Agreement. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Dissemination Agent understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Dissemination Agent and exists to make a profit.

SECTION 20. Iran, Sudan and Foreign Terrorist Organizations. The Dissemination Agent represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company listed by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153 of the Texas Government Code on the following website: <https://comptroller.texas.gov/purchasing/publications/divestment.php>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Dissemination Agent and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to

Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Dissemination Agent understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Dissemination Agent and exists to make a profit.

SECTION 21. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 22. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signature pages follow]

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

CITY OF CELINA, TEXAS

By: _____
City Manager

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

HTS CONTINUING DISCLOSURE SERVICES,
a division of Hilltop Securities Inc.
(as Dissemination Agent)

By: _____
Authorized Officer

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

MUNICAP, INC.
(as Administrator)

By: _____
Authorized Officer

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

EXHIBIT A**NOTICE TO MSRB OF FAILURE TO FILE
ANNUAL ISSUER REPORT**

Name of Issuer: City of Celina, Texas
 Name of Bond Issue: Special Assessment Revenue Refunding Bonds, Series 2020
 (The Lakes at Mustang Ranch Public Improvement District Phase #1
 Project)
 (the "Bonds")
 CUSIP Nos. [insert CUSIP NOs.]
 Date of Delivery: _____, 20__

NOTICE IS HEREBY GIVEN that the City of Celina, Texas (the "Issuer"), has not provided [an Annual Issuer Report][annual audited financial statements] with respect to the Bonds as required by the Continuing Disclosure Agreement of Issuer dated August 1, 2020, between the Issuer, MuniCap, Inc., as "Administrator" and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as "Dissemination Agent." The Issuer anticipates that [the Annual Issuer Report][annual audited financial statements] will be filed by _____.

Dated: _____

HTS Continuing Disclosure Services, a division of
 Hilltop Securities Inc.
 on behalf of the City of Celina, Texas
 (as Dissemination Agent)

By: _____

Title: _____

cc: City of Celina, Texas

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

EXHIBIT B

**CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2020
(THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE #1
PROJECT)**

ANNUAL ISSUER REPORT*

Delivery Date: _____, 20__

CUSIP NOSs: [insert CUSIP NOs.]

BONDS OUTSTANDING

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

INVESTMENTS

Fund/ Account Name	Investment Description	Par Value	Book Value	Market Value

*Excluding Audited Financial Statements of the Issuer

ITEMS REQUIRED BY SECTIONS 4(a)(ii) – (vi) OF THE CONTINUING DISCLOSURE AGREEMENT OF ISSUER RELATING TO THE CITY OF CELINA, TEXAS SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2020, (THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE #1 PROJECT)

[Insert a line item]

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

SECTION 4(a)(vii) COLLECTION AND DELINQUENCY HISTORY OF THE ASSESSMENTS WITHIN PHASE #1 FOR THE PAST FIVE FISCAL YEARS, IN THE FOLLOWING FORMAT:

Collection and Delinquent History of Assessments

Collected in Fiscal Year	Assessment	Parcels	Delinquent Amount	Delinquent Percentage	Delinquent Amount	Delinquent Percentage	Total Assessments
<u>Ending 9/30</u>	<u>Billed</u>	<u>Levied</u>	<u>as of 3/1</u>	<u>as of 3/1</u>	<u>as of 9/1</u>	<u>as of 9/1</u>	<u>Collected⁽¹⁾</u>
20__	\$			—	—		\$
⁽¹⁾ Collected as of _____, 20__. Includes \$_____ attributable to Prepayments.							

ITEMS REQUIRED BY SECTIONS 4(a)(viii) – (xi) OF THE CONTINUING DISCLOSURE AGREEMENT OF ISSUER RELATING TO THE CITY OF CELINA, TEXAS SPECIAL ASSESSMENT REVENUE REFUNDING BONDS, SERIES 2020, (THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT PHASE #1 PROJECT)

[Insert a line item for each applicable listing]

EXHIBIT C

**BASIC EXPECTED TIMELINE FOR ASSESSMENT COLLECTIONS
AND PURSUIT OF DELINQUENCIES¹**

<u>Date</u>	<u>Delinquency Clock (Days)</u>	<u>Activity</u>
January 31		Annual Installments of Assessments are due.
February 1	1	Annual Installments of Assessments Delinquent if not received.
February 15	15	Issuer forwards payment to Trustee for all collections received as of February 15, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter. Issuer and/or Administrator should be aware of actual and specific delinquencies. Issuer and/or Administrator should be aware if Reserve Fund needs to be utilized for debt service payments on March 1. If there is to be a shortfall, the Trustee and Dissemination Agent should be immediately notified in writing. Issuer and/or Administrator should also be aware if, based on collections, there will be a shortfall for September payment. Issuer and/or Administrator should determine if previously collected surplus funds, if any, plus actual collections will be fully adequate for debt service in March and September. At this point, if total delinquencies are under 5% and if there is adequate funding for March and September payments, no further action is anticipated for collection of Annual Installments of Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure deficiency. For properties delinquent by more than one year or if the delinquency exceeds \$10,000 the matter will be referred for commencement of foreclosure. If there are over 5% delinquencies or if there is inadequate funding in the Pledged Revenue

¹ Illustrates anticipated dates and procedures for pursuing the collection of delinquent Annual Installments of Assessments, which dates and procedures are subject to adjustment by the Issuer.

March 15

43/44

Fund for transfer to the Principal and Interest Account of such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties.

Trustee pays bond interest payments to bondholders.

Reserve Fund payment to Bond Fund may be required if Assessments are below approximately 50% collection rate.

Issuer, or the Trustee, on behalf of the Issuer, to notify Dissemination Agent of the occurrence of draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify MSRB of such draw on the Reserve Fund for debt service.

Use of Reserve Fund for debt service payment should trigger commencement of foreclosure on delinquent properties.

Issuer determines whether or not any Annual Installments of Assessments are delinquent and, if such delinquencies exist, the Issuer commences as soon as practicable appropriate and legally permissible actions to obtain such delinquent Annual Installments of Assessments.

March 20

48/49

Issuer and/or Administrator to notify Dissemination Agent for disclosure to MSRB of all delinquencies.

If any property owner with ownership of property responsible for more than \$10,000 of the Annual Installments of Assessments is delinquent or if a total of delinquencies is over 5%, or if it is expected that Reserve Fund moneys will need to be utilized for either the March or September bond payments, the Disclosure Representative shall work with City Attorney's office, or the appropriate designee, to satisfy payment of all delinquent Annual Installments of Assessments.

April 15

74/75

Preliminary Foreclosure activity commences, and Issuer to notify Trustee and Dissemination Agent of the commencement of preliminary foreclosure activity.

		If neither Trustee nor Dissemination Agent has received Foreclosure Schedule and Plan of Collections, Trustee or Dissemination Agent to request same from the Issuer.
May 1	90/91	If the Issuer has not provided the Trustee or Dissemination Agent with Foreclosure Schedule and Plan of Collections, and if instructed by the bondholders under Section 11.2 of the Indenture, Trustee or Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.
May 15	104/105	The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent for dissemination to those bondholders who have requested to be notified of collections progress. The goal for the foreclosure actions is a filing by no later than June 1 (day 121/122).
June 1	121/122	Foreclosure action to be filed with the court.
June 15	135/136	Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status in writing. Dissemination Agent notifies bondholders.
July 1	151/152	If bondholders and Dissemination Agent have not been notified of a foreclosure action, Dissemination Agent will notify the Issuer that it is appropriate to file action.

A committee of not less than twenty-five (25%) of the Owners may request a meeting with the Mayor, City Manager, or other responsible official of the City to discuss the Issuer's actions in pursuing the repayment of any delinquencies. This would also occur after day 30 if it is apparent that a Reserve Fund draw is required. Further, if delinquencies exceed five percent (5%) Owners may also request a meeting with the Issuer at any time to discuss the Issuer's plan and progress on collection and foreclosure activity. If the Issuer is not diligently proceeding with the foreclosure process, the Owners may seek an action for mandamus or specific performance to direct the Issuer to pursue the collections of delinquent Annual Installments of Assessments.

EXHIBIT D

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

January 13, 2015

As updated for Phase #2 on December 13, 2016, updated for Phase #3 on December 10, 2019, updated for Phase #4 on July 14, 2020, and updated for Phase #1 Refunding on August 11, 2020

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

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RECITALS

WHEREAS, a petition was submitted by the petitioners and filed with the City Secretary of the City (the “City Secretary”) pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “PID Act”), requesting the creation of a public improvement district then located in the extraterritorial jurisdiction of the City to be known as The Lakes at Mustang Ranch Public Improvement District (the “PID”); and

WHEREAS, the petition contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District (“CCAD”), and the signatures of property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the PID; and

WHEREAS, on February 11, 2008, after due notice, the City Council of the City (the “City Council”) held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the petition as required by Section 372.009 of the PID Act and on March 10, 2008, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2008-06R, adopted by a majority of the members of the City Council, authorized the District in accordance with its finding as to the advisability of the improvement projects and services and also made findings and determinations relating to the Actual Costs of certain Authorized Improvements; and

WHEREAS, on March 23, 2008 and March 27, 2008, respectively, the City published notice of its authorization of the PID in the McKinney Courier-Gazette and the Celina Record, newspapers of general circulation in Collin County, the City and the extraterritorial jurisdiction of the City, respectively; and

WHEREAS, no written protests of the PID from any owners of record of property within the PID were filed with the City Secretary within 20 days after March 27, 2008; and

WHEREAS, the City Council previously directed City staff to (i) prepare a proposed assessment roll as required by Section 372.016(a) of the PID Act, (ii) file said proposed assessment roll with the City Secretary and to make it available for public inspection as required by Section 372.016(b), (iii) publish such notice as required by Section 372.016(b) of the PID Act, and (iv) prepare a service and assessment plan in accordance with Sections 372.13 and 372.14 of the PID Act; and

WHEREAS, the City Council, pursuant to Section 372.016(b) of the PID Act, published notice of a public hearing in a newspaper of general circulation in the City and in the extraterritorial jurisdiction of the City to consider the proposed “Phase #1 Assessment Roll” and the “Service and Assessment Plan” and the levy of the “Phase #1 Assessments” on property in Phase #1 of the District; and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the PID Act, mailed notice of the public hearing to consider the proposed Phase #1 Assessment Roll and the Service and Assessment Plan, (the “Original Service and Assessment Plan”) and the levy of Phase #1 Assessments on property in Phase #1 of the District to the last known address of the owners of the property liable for the Phase #1 Assessments; and

WHEREAS, the City Council convened the hearing on December 9, 2014 and then the City Council recessed such public hearing until January 13, 2015; and

WHEREAS, on January 13, 2015, the City Council reconvened the public hearing first opened on December 9, 2014, as referenced above, and all persons who appeared, or requested to appear, in person or by their attorney, were also given the opportunity to contend for or contest the proposed Phase #1 Assessment Roll and the Phase #1 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Phase #1 Assessment, the allocation of Actual Costs, the purposes of the Phase #1 Assessment, the special benefits of the Phase #1 Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Phase #1 Assessment, and there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of Actual Costs, the Phase #1 Assessment Roll, and the levy of the Phase #1 Assessments; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, the City approved Ordinance No. 2015-02 (the “Phase #1 Assessment Ordinance”) which approved and accepted the Original Service and Assessment Plan in conformity with the requirements of the PID Act, and levied the Phase #1 Assessments, as provided in the Service and Assessment Plan and the Phase #1 Assessment Roll; and

WHEREAS, Chapter 1207, Texas Government Code, as amended, and the PID Act, provide that the City is authorized to issue refunding bonds for the purpose of refunding the Refunded Bonds and restructuring the City’s debt service requirements, and to accomplish such refunding by depositing directly with the trustee under the indenture of trust related to the Refunded Bonds, the proceeds of such refunding bonds, together with other available finds, in an amount sufficient to provide for the payment or redemption of such Refunded Bonds, and that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Bonds; and

WHEREAS, the City levied Assessments on the Phase #1 Assessed Property and the Phases #2-9 Assessed Property for those water and sewer Major Improvements described in Section III of the Original Service and Assessment Plan, constructed and installed in accordance with the Original Service and Assessment Plan, as amended or updated from time to time, (the “2015 CCMi Assessment”); and

WHEREAS, the City Council has previously issued 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”), which are secured by the Phase #1 Assessments which were levied against the assessable property located within the first construction phase of the

District (“Phase #1”), less that portion of the Phase #1 Assessments allocable to the Phase #1 share of the 2015 CCMI Assessment; and

WHEREAS, the City Council now desires to its issue revenue bonds, in accordance with the PID Act and Chapter 1207, Texas Government Code, as amended, to refund a portion of the Refunded Bonds, such bonds to be entitled “City of Celina, Texas, Special Assessment Revenue Refunding Bonds Series 2020 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project)” (the “Phase #1 Refunding Bonds”), such Bonds being payable solely from the Assessment Revenue and other funds pledged under this Indenture to the payment of the Bonds and for the purposes set forth in this preamble; and

WHEREAS, the City Council has found and determined that: (i) the issuance of the Bonds and restructuring of the debt service requirements for the Phase #1 Bonds is beneficial to the homeowners in the PID and is in the best interests of the City and (ii) the refunding of the Phase #1 Bonds will result in a present value debt service savings for the City; and

WHEREAS, in an ordinance adopted by the City Council on August 11, 2020, approving this amended and restated Service and Assessment Plan (the Amended and Restated Service and Assessment Plan”), and pursuant to direction from the Administrator that the conditions required for completely reducing the 2015 CCMI Assessments, the City has formally released the 2015 CCMI Assessment portion of the Phase #1 Assessment and the Phases #2-9 Assessments, and the 2015 CCMI Assessment portion of the Phase #1 Assessment or the Phases #2-9 Assessments will no longer be included in the Assessment Revenues which secure the Bonds; and

NOW, THEREFORE, the Service and Assessment Plan is amended and restated as follows:

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On March 10, 2008 (the “Creation Date”) the City Council of the City of Celina, Texas (the “City”) passed Resolution No. 2008-06R approving and authorizing the creation of The Lakes at Mustang Ranch Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in the PID (the “Authorized Improvements”), all of which is located within the City.

The property in the PID is proposed to be developed in approximately nine phases, and the PID will finance public improvements for each phase as each phase is developed. Assessments will be imposed on all property in the PID for the public improvements that benefit the entire PID and on the property in each phase for the public improvements to be provided for that phase.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. The Original Service and Assessment Plan, as amended by this Amended and Restated The Lakes at Mustang Ranch Public Improvement District Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for improvements.” The service plan is described in Section IV of this Service and Assessment Plan.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter. The Assessment Rolls for the PID are included as Appendix F, Appendix H, Appendix I, and Appendix J of this Service and Assessment Plan. The Assessments as shown on the Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. Definitions

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a Certification for Payment that has been reviewed and approved by the City. Actual Cost may include: (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, County permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses.

Actual Costs include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest Component” mean the amount collected by application of the Additional Interest Rate.

“Additional Interest Rate” means the 0.50% additional interest rate charged on the Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Administrator” means the employee or designee of the City, identified in any Trust Indenture relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and

collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and codes with respect to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments, as shown on the Assessment Rolls attached hereto as Appendix F, Appendix G, Appendix H, Appendix I, and Appendix J, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Prepayment Reserve described in Section V of this Service and Assessment Plan (with respect to the Phases #2-9 Major Improvement Bonds), and (iii) the Delinquency Reserve in Section V of this Service and Assessment Plan (with respect to the Phases #2-9 Major Improvement Bonds) and/or (iii) the Additional Interest described in Section V of this Service and Assessment Plan (with respect to the Phase #1 Refunding Bonds).

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in the Assessment Roll, as the Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act.

“Assessment Ordinance” means an Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Phases #2-9 Major Improvement Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, Phase #4 Assessment Roll, an Assessment Roll for Future Phases of development or any other

Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Authorized Improvement Costs” mean the actual or budgeted costs, as applicable, of all or any portion of the Authorized Improvements, as shown in Appendix B.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Delinquency Reserve” means, with respect to the Phases #2-9 Major Improvement Bonds a reserve amount to be funded from additional interest collected each year as more fully described in Section V.H of this Service and Assessment Plan.

“Developer” means Celina 682 Partners, L.P., a Texas limited partnership.

“Equivalent Units” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix D attached hereto.

“Future Phases” means Phases that are fully developed after Phase #1, Phase #2, Phase #3, and Phase #4, as such areas are generally depicted in Appendix A. The Future Phases are subject to adjustment and are shown for example only.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a home owners’ association.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of Collin County, Texas.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the estimated final average home value for each Lot as of the date of the recorded subdivision plat, considering factors such as density, Lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the Lot, as determined by the Administrator and confirmed by the City Council.

“Lot Type 1” means lots identified as one acre lots in the Service and Assessment Plan and on the Assessment Roll, being lots with approximately 43,560 square feet size and a minimum lot width of 80 feet, as permitted by the Planned Development Regulations.

“Lot Type 2” means lots identified as 100 feet lots in the Service and Assessment Plan and on the Assessment Roll, being lots with approximately 15,000 square feet size and a minimum lot width of 75 feet, as permitted by the Planned Development Regulations.

“Lot Type 3” means lots identified as 86 feet lots in the Service and Assessment Plan and on the Assessment Roll, being lots with approximately 12,040 square feet size and a minimum lot width of 75 feet, as permitted by the Planned Development Regulations.

“Lot Type 4” means lots identified as 74 feet lots in the Service and Assessment Plan and on the Assessment Roll, being lots with approximately 9,620 square feet size and a minimum lot width of 70 feet, as permitted by the Planned Development Regulations.

“Lot Type 5” means lots identified as 60 feet lots in the Service and Assessment Plan and on the Assessment Roll, being lots with approximately 7,500 square feet size and a minimum lot width of 60 feet, as permitted by the Planned Development Regulations.

“Lot Type 6” means lots identified as 50 feet lots in the Service and Assessment Plan and on the Assessment Roll, being lots with approximately 6,000 square feet size and a minimum lot width of 50 feet, as permitted by the Planned Development Regulations.

“Major Improvements” or “MI” mean the Authorized Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.I.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax

purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

“Phase” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within a Phase will be assessed in connection with the issuance of Phased PID Bonds for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Phase.

“Phase #1” means the initial Phase to be developed, identified as “Phase #1” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix G.

“Phase #1 Assessed Property” means all Parcels within Phase #1 other than Non-Benefited Property and shown in the Phase #1 Assessment Roll against which an Assessment relating to the Phase #1 Improvements is levied.

“Phases #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #1 Assessed Property, or the Annual Installments thereof, for the Phase #1 Improvements.

“Phase #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #1 Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Improvement District Phase #1 Project)" that are secured by Phase #1 Assessment Revenues and which are being refunded by the Phase #1 Refunding Bonds.

“Phase #1 Improvements” mean (i) the pro rata portion of the Major Improvements allocable to Phase #1, and (ii) the Authorized Improvements which only benefit Phase #1 Assessed Property and are described in Section III.C.

“Phase #1 Refunding Bonds” means those certain “City of Celina, Texas, Special Assessment Revenue Refunding Bonds, Series 2020 (Lakes at Mustang Ranch Public Improvement District Phase #1 Project)” to be issued by the City to refund the Phase #1 Bonds relating to the Phase #1 Improvements.

“Phase #2” means the second Phase to be developed, identified as “Phase #2” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Phase #2 Assessed Property” means all Parcels within Phase #2 other than Non-Benefited Property and shown in the Phase #2 Assessment Roll against which an Assessment relating to the Phase #2 Improvements is levied.

“Phases #2 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #2 Assessed Property, or the Annual Installments thereof, for the Phase #2 Improvements.

“Phase #2 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #2 Improvements” mean the Authorized Improvements which only benefit Phase #2 Assessed Property and are described in Section III.D.

“Phase #3” means the third Phase to be developed, identified as “Phase #3” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Phase #3 Assessed Property” means all Parcels within Phase #3 other than Non-Benefited Property and shown in the Phase #3 Assessment Roll against which an Assessment relating to the Phase #3 Improvements is levied.

“Phases #3 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #3 Assessed Property, or the Annual Installments thereof, for the Phase #3 Improvements.

“Phase #3 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix I, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #3 Improvements” mean the Authorized Improvements which only benefit Phase #3 Assessed Property and are described in Section III.E.

“Phase #4” means the fourth Phase to be developed, identified as “Phase #4” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix J.

“Phase #4 Assessed Property” means all Parcels within Phase #4 other than Non-Benefited Property and shown in the Phase #4 Assessment Roll against which an Assessment relating to the Phase #4 Improvements is levied.

“Phases #4 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #4 Assessed Property, or the Annual Installments thereof, for the Phase #4 Improvements.

“Phase #4 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix J, as updated, modified or amended from time to time in accordance with the

procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #4 Improvements” mean the Authorized Improvements which only benefit Phase #4 Assessed Property and are described in Section III.F.

“Phased PID Bonds” mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Phase. In connection with the Phased PID Bonds, Assessments will be levied only on Parcels located within the Phase in question.

“Phases #2-9” mean the property within the PID excluding Phase #1 which is to be developed subsequent to Phase #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Phases #2-9 Assessed Property” means, for any year, all Parcels within the PID other than (a) Non-Benefited Property, and (b) Parcels within Phase #1.

“Phases #2-9 Major Improvements” mean the pro rata portion of the Major Improvements allocable to Phases #2-9 and are described in Section III.C.

“Phases #2-9 Major Improvement Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against Phases #2-9 Assessed Property, or the Annual Installments thereof, for the pro rata portion of the Major Improvements allocable to Phases #2-9.

“Phases #2-9 Major Improvement Assessment Roll” means the document included in this Service and Assessment Plan as Appendix F, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phases #2-9 Major Improvement Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Improvement District Phases #2-9 Major Improvement Project)" that are secured by Phases #2-9 Major Improvement Assessment Revenues.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“Planned Development Regulations” means the development regulations included as Exhibit D to the Amended and Restated Development Agreement dated as of October 23, 2014, and recorded in the Official Public Records of Collin County, Texas, on November 7, 2014, at document number 20141107001222280.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Prepayment Reserve” means, with respect to the Phases #2-9 Major Improvement Bonds, a reserve amount to be funded from additional interest collected each year as more fully described in Section V.G of this Service and Assessment Plan.

“Public Property” means property, real property, right-of-way and easements within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Collin County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Reimbursement Agreement” means each installment sales contract or reimbursement agreement between the City and the Developer permitted by Section 372.023(d)(1) of the Act.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be updated and/or amended from time to time.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

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II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the City and contains approximately 682 acres of land. A map of the property within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 1,772 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to property within the PID. The estimated number of Lots (1,772) and the classification of each Lot are based upon the proposed development plan.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development

Proposed Development Type	Quantity	Measurement
Single Family Residential – One acre	48	units
Single Family – 100 Ft	18	units
Single Family – 86 Ft	163	units
Single Family – 74 Ft	458	units
Single Family – 60 Ft	495	units
Single Family – 50 Ft	590	units
Total	1,772	units

B. PROPERTY INCLUDED IN PHASE #1, PHASE #2, PHASE #3, PHASE #4 AND PHASES #2-9

Phase #1 consists of 335 single family residential units developed as Phase #1 on approximately 178 acres as further described in Section III. Phase #2 consists of 360 single family residential units developed as Phase #2 on approximately 104 acres as further described in Section III. Phase #3 is projected to consist of 195 single family residential units to be developed as Phase #3 on approximately 72 acres, as further described in Section III. Phase #4 is projected to consist of nine single family residential units to be developed as Phase #4 on approximately 3.007 acres, as further described in Section III. Phases #2-9 (including the 360 lots in Phase #2, 195 lots in Phase #3, and 9 lot in Phase #4) consist of approximately 504 acres and are projected to consist of approximately 1,437 residential units. A map of the property within Phase #1, Phase #2, Phase #3, Phase #4, and Phases #2-9 and depicting the boundaries of each proposed Phase is shown in Appendix A.

The property within Phase #1 of the PID has been developed as summarized in Table II-B on the following page.

Table II-B
Proposed Development – Phase #1

Lot Type	Quantity	Measurement
Single Family Residential – One acre	18	units
Single Family – 100 Ft	0	units
Single Family – 86 Ft	48	units
Single Family – 74 Ft	56	units
Single Family – 60 Ft	104	units
Single Family – 50 Ft	109	units
Total	335	units

The property within Phase #2 of the PID has been developed as summarized in Table II-C below.

Table II-C
Proposed Development – Phase #2

Lot Type	Quantity	Measurement
Single Family Residential – One acre	0	units
Single Family – 100 Ft	4	units
Single Family – 86 Ft	49	units
Single Family – 74 Ft	68	units
Single Family – 60 Ft	68	units
Single Family – 50 Ft	171	units
Total	360	units

The property within Phase #3 of the PID is proposed to be developed as summarized in Table II-D below.

Table II-D
Proposed Development – Phase #3

Lot Type	Quantity	Measurement
Single Family Residential – One acre	0	units
Single Family – 100 Ft	0	units
Single Family – 86 Ft	25	units
Single Family – 74 Ft	88	units
Single Family – 60 Ft	82	units
Single Family – 50 Ft	0	units
Total	195	units

The property within Phase #4 of the PID is proposed to be developed as summarized in Table II-E on the following page.

Table II-E
Proposed Development – Phase #4

Lot Type	Quantity	Measurement
Single Family – One Acre	0	units
Single Family – 100 Ft	0	units
Single Family – 86 Ft	2	units
Single Family – 74 Ft	3	units
Single Family – 60 Ft	2	units
Single Family – 50 Ft	2	units
Total	9	units

C. PROPERTY INCLUDED IN FUTURE PHASES

As Phases are developed, it is anticipated that additional Bonds will be issued for each new Phase. In connection with the issuance of each new series of Phased PID Bonds, this Service and Assessment Plan will be updated to add additional details of each new Phase as shown for Phase #1 in Section B above. A map of the projected property within each Future Phase is shown in Appendix A. The Future Phases are shown for illustrative purposes only and are subject to adjustment. The current Parcels in the PID are shown on the Assessment Rolls included as Appendix F, Appendix G, Appendix H, Appendix I, and Appendix J.

The estimated number of units at the build-out of the PID is based on the land use approvals by the City for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

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III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

Section 372.003 of the PID Act defines the improvements that may be undertaken by a municipality or county through the establishment of a public improvement district, as follows:

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined that the Authorized Improvements as described in Appendix B and shown on the diagram included as Appendix C should be undertaken by the City for the benefit of the property within the PID.

B. DESCRIPTION OF ESTIMATED COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. The estimated costs of the Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the Equivalent Units as calculated and shown in Appendix D using the planned lot types and anticipated number of lots.

The estimated costs of the Major Improvements are shown in Table III-A. The costs shown in Table III-A are current estimates and may be revised in Annual Service Plan Updates.

Road Improvements:

The roadway portion of the Major Improvements includes clearing, grubbing, excavation of streets and right of ways, construction of lime treated subgrade and reinforced concrete street pavements, deceleration lanes, turn lanes, sidewalks and retaining walls. The roadway improvements include an allocable share of perimeter road improvements. The roadway improvements have been constructed according to City standards.

Water Distribution System Improvements:

The water distribution system portion of the Major Improvements includes water mains of various diameters, generally 8-12 inches, that are generally polyvinyl chloride (PVC) pipe, matching gate valves and boxes, fire hydrants, tapping sleeves, service lines, and other water line appurtenances. The water distribution system improvements have been constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Major Improvements includes sanitary sewer mains of various diameters, generally 6-12 inches, which are PVC pipe, manholes, service lines, clean-outs, and other sewer main appurtenances. The sanitary sewer collection system improvements have been constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Major Improvements includes pre-development erosion control, silt fences, rock check dams, sedimentation basins and drainage structures, various size reinforced concrete pipes, curb inlets, pre-cast headwalls, detention structures and trench safety. The storm drainage collection system improvements have been constructed according to City standards.

Table III-A
Estimated Major Improvement Costs

Authorized Improvements	Total Estimated Major Improvement Costs
Road Improvements including right-of-way	\$10,366,268
Water distribution system improvements	\$918,591
Sanitary sewer collection system improvements	\$1,651,669
Storm sewer collection system improvements	\$1,768,948
Soft costs including PID creation, City, professional, and miscellaneous soft costs	\$427,195
Total – Major Improvement Costs	\$15,132,671

C. DESCRIPTION OF ESTIMATED COSTS OF PHASE #1 IMPROVEMENTS

The Phase #1 Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Phase #1 Improvements are shown in Table III-B.

Road Improvements:

The roadway portion of the Phase #1 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street pavements, removal of existing curb, sidewalks, retaining walls, signage and traffic control devices. The Phase #1 roadway improvements include an allocable share of perimeter road improvements. The Phase #1 roadway improvements have been constructed according to City standards.

Water Distribution System Improvements:

The water distribution system portion of the Phase #1 Improvements include 12-inch PVC waterlines, 6-inch and 12-inch gate valves and boxes, fire hydrants, and tapping sleeves. The Phase #1 water distribution system improvements have been constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Phase #1 Improvements includes 8-inch PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #1 sanitary sewer collection system improvements have been constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Phase #1 Improvements includes pre and post development erosion control, silt fences, rock check dams, sedimentation basins and drainage structures, various size R.C.Ps, curb inlets, pre-cast headwalls, detention structures and trench safety. The Phase #1 storm drainage collection system improvements have been constructed according to City standards.

Table III-B
Phase #1 Improvement Costs

Authorized Improvements	Total Phase #1 Improvement Costs
Road improvements	\$3,039,827
Water distribution system improvements	\$1,108,794
Sanitary sewer collection system improvements	\$943,787
Storm sewer collection system improvements	\$651,432
Soft costs including PID creation, City, professional, and miscellaneous soft costs	\$626,775
<i>Subtotal – Estimated Phase #1 Improvement Costs</i>	<i>\$6,370,615</i>
Add: Proportional share of estimated Major Improvement Costs ¹	\$2,839,556
Total Phase #1 Improvement Costs	\$9,210,171

¹ See Section V(C) for allocation of Major Improvement costs to Phase #1.

The costs shown in Table III-B for the proportional share of estimated Major Improvement Costs are current estimates and may be revised in Annual Service Plan Updates. Additional details of the Phase #1 Improvements are shown in Appendix B attached to this Service and Assessment Plan. The method of cost allocation is explained in Section V.C.

D. DESCRIPTION OF ESTIMATED COSTS OF PHASE #2 IMPROVEMENTS

The Phase #2 Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Phase #2 Improvements are shown in Table III-C.

Road Improvements:

The roadway portion of the Phase #2 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street pavements, ramps, sidewalks, signage and traffic control devices. The Phase #2 roadway improvements have been constructed according to City standards.

Water Distribution System Improvements:

The water distribution system portion of the Phase #2 Improvements include 8-inch PVC waterlines, 6-inch and 8-inch gate valves and boxes, fire hydrants, and miscellaneous fittings. The Phase #2 water distribution system improvements have been constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Phase #2 Improvements includes 8-inch PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #2 sanitary sewer collection system improvements have been constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Phase #2 Improvements includes pre and post development erosion control, silt fences, rock check dams, sedimentation basins and drainage structures, various size R.C.Ps, curb inlets, pre-cast headwalls, detention structures and trench safety. The Phase #2 storm drainage collection system improvements have been constructed according to City standards.

Table III-C
Phase #2 Improvement Costs

Authorized Improvements	Total Estimated Phase #2 Improvement Costs
Road improvements	\$2,170,986
Water distribution system improvements	\$740,466
Sanitary sewer collection system improvements	\$826,596
Storm sewer collection system improvements	\$914,871
Soft costs including PID creation, City, professional, and miscellaneous soft costs	\$761,108
Total Estimated Phase #2 Improvement Costs	\$5,414,027

Additional details of the Phase #2 Improvements are shown in Appendix B attached to this Service and Assessment Plan.

E. DESCRIPTION OF ESTIMATED COSTS OF PHASE #3 IMPROVEMENTS

The Phase #3 Improvements descriptions are presented below as provided by the project engineer. The costs of the Phase #3 Improvements are shown in Table III-D. The costs shown in Table III-E are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

The roadway portion of the Phase #3 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street pavements, ramps, sidewalks, signage and traffic control devices. The Phase #3 roadway improvements will be constructed according to City standards.

Water Distribution System Improvements:

The water distribution system portion of the Phase #3 Improvements include 8-inch PVC waterlines, 6-inch and 8-inch gate valves and boxes, fire hydrants, and miscellaneous fittings. The Phase #3 water distribution system improvements will be constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Phase #3 Improvements includes various sizes of PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #3 sanitary sewer collection system improvements will be constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Phase #3 Improvements includes pre and post development erosion control, silt fences, rock check dams, sedimentation basins and drainage structures, various size R.C.Ps, curb inlets, headwalls, detention structures and trench safety. The Phase #3 storm drainage collection system improvements will be constructed according to City standards.

Table III-D
Estimated Phase #3 Improvement Costs

Authorized Improvements	Total Estimated Phase #3 Improvement Costs
Road improvements	\$1,919,000
Water distribution system improvements	\$727,000
Sanitary sewer collection system improvements	\$554,000
Storm sewer collection system improvements	\$965,000
Soft costs including PID creation, City, professional, and miscellaneous soft costs	\$212,000
Total Estimated Phase #3 Improvement Costs	\$4,377,000

The costs of the Major Improvements applicable to Phase #3 have already been accounted for as part of the Phase #2-9 Major Improvement Area. As a result, there are no prorata amounts of the costs of the Major Improvements to be included as part of Phase #3 Improvements and shown in Table III-D.

F. DESCRIPTION OF ESTIMATED COSTS OF PHASE #4 IMPROVEMENTS

The Phase #4 Improvements descriptions are presented below as provided by the project engineer. The costs of the Phase #4 Improvements are shown in Table III-E. The costs shown in Table III-E are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

The roadway portion of the Phase #4 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street pavements, ramps, sidewalks and signage. The Phase #4 roadway improvements will be constructed according to City standards.

Water Distribution System Improvements:

The water distribution system portion of the Phase #4 Improvements include 8-inch PVC waterlines and miscellaneous fittings. The Phase #4 water distribution system improvements will be constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Phase #4 Improvements includes various sizes of PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #4 sanitary sewer collection system improvements will be constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Phase #4 Improvements includes pre and post development erosion control, silt fences, various size R.C.Ps, storm inlets, headwalls, curb inlets, curlex with seed and trench safety. The Phase #4 storm drainage collection system improvements will be constructed according to City standards.

Table III-E
Estimated Phase #4 Improvement Costs

Authorized Improvements	Total Estimated Phase #4 Improvement Costs
Road improvements	\$222,000
Water distribution system improvements	\$48,000
Sanitary sewer collection system improvements	\$33,000
Storm sewer collection system improvements	\$33,000
Soft costs including PID creation, City, professional, and miscellaneous soft costs	\$56,000
Total Estimated Phase #4 Improvement Costs	\$392,000

The costs of the Major Improvements applicable to Phase #4 have already been accounted for as part of the Phase #2-9 Major Improvement Area. As a result, there are no prorata amounts of the costs of the Major Improvements to be included as part of Phase #4 Improvements and shown in Table III-E.

The costs shown in Tables III-A, III-B, III-D and III-E are estimates and may be revised in Annual Service Plan Updates. The detailed costs of the Authorized Improvements are shown in Appendix B to this Service and Assessment Plan. Savings from one line item may be applied to a cost increase in another line item. These savings may be applied only to increases in costs of the Authorized Improvements (i.e., the improvements for the benefit of property within the PID).

G. FUTURE PHASE AUTHORIZED IMPROVEMENTS

As Phases are developed, additional Phased Bonds will be issued to finance Authorized Improvements for each Future Phase. As Phased PID Bonds are issued for each Future Phase, this Service and Assessment Plan will be updated to identify the specific Authorized Improvements financed by such Phased PID Bonds that benefit each Phase (e.g., a Table III-F will be added to show the estimated costs for Phase #5 Authorized Improvements, etc.).

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IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. The Major Improvements financed with the Phases #2-9 Major Improvement Bonds, the Phase #1 Improvements financed with the Phase #1 Bonds (which are being refunded by the Phase #1 Refunding Bonds), and the Phase #2 Improvements have been constructed and accepted by the City. The Phase #3 Improvements are under construction and are expected to be complete in July 2020. Phase #4 is under development and it is anticipated that construction of the Phase #4 Improvements will be complete and accepted by the City in July 2020. After Phase #4 is developed, it is anticipated that Phase #5 will begin development, and so on, with each Future Phase to be subsequently developed corresponding to the updates to this Service and Assessment Plan related to that development.

The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

The Phases #2-9 Major Improvement Bonds were issued in 2015 to finance a portion of the Major Improvements benefitting Phases #2-9 (as shown on the map in Appendix A hereof). Table IV-A summarizes the sources and uses of funds required to construct the Major Improvements to be financed with the Phases #2-9 Major Improvement Bonds establish the PID and issue the Phases #2-9 Major Improvement Bonds. The restated estimated Actual Costs for Major Improvements plus costs related to the issuance of the Bonds, in one or more series, for the Major Improvements and payment of expenses incurred in the establishment, administration and operation of the PID is \$18,150,000 as shown in Table IV-A.

The Phase #1 Bonds were issued in 2015 to finance a portion of the Phase #1 Improvements. Table IV-B.2 shows the original sources and uses of the Phase #1 Bonds. The Actual Costs for Phase #1 Improvements (including Phase #1’s proportionate share of the Major Improvements) plus costs related to the issuance of the Bonds, in one or more series and payment of expenses incurred in the establishment, administration and operation of the PID was \$9,000,000 as shown in Table IV-B.1.

On August 11, 2020, the City approved the issuance of the Phase #1 Refunding and Bonds. The Phase #1 Refunding Bonds are being issued to refund the Phase #1 Bonds and are secured by the Phase #1 Assessments. The Actual Costs for Phase #1 Improvements (including Phase #1’s proportionate share of the Major Improvements) plus costs related to the issuance of the Phase #1 Bonds and the Phase #1 Refunding Bonds for Phase #1 Improvements and Phase #1’s proportionate share of Major Improvements and payment of expenses incurred in the establishment, administration and operation of the PID is \$9,902,673 as shown in Table IV-B.2.

The City entered into a Reimbursement Agreement for Phase #2 in 2016 to finance a portion of the Phase #2 Improvements, which was secured by Assessments levied against Phase #2 Assessed Property. Table IV-C summarizes the sources and uses of funds required to construct the Phase

#2 Improvements to be financed with the Phase #2 Assessment Revenues. The sources and uses of funds shown in Table IV-C shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

The City entered into a Reimbursement Agreement for Phase #3 in 2019 to finance a portion of the Phase #3 Improvements which was secured by Assessments levied against Phase #3 Assessed Property which was secured by Assessments levied against Phase #2 Assessed Property. Table IV-D summarizes the sources and uses of funds required to construct the Phase #3 Improvements to be financed with the Phase #3 Assessment Revenues. The sources and uses of funds shown in Table IV-D shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

The City entered into a Reimbursement Agreement for Phase #4 in 2020 to finance a portion of the Phase 4 Improvements which was secured by Assessments levied against Phase #4 Assessed Property. Table IV-E summarizes the sources and uses of funds required to construct the Phase #4 Improvements to be financed with the Phase #4 Assessment Revenues. The sources and uses of funds shown in Table IV-E shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

As Future Phases are developed in connection with the issuance of Phased PID Bonds, this Service and Assessment Plan will be amended (e.g. Table IV-F will be included to add Phase #5, etc.).

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Phases #2-9 Major Improvement Bonds

Table IV-A below shows the sources and uses of the Bonds and the Reimbursement Agreement for Future Phases Major Improvements.

Table IV-A
Updated Estimated Sources and Uses – Major Improvement Area

Sources of Funds	Phases # 2-9 Major Improvement Area Bonds	Phases #2-9 for Major Improvement Area Reimbursement Agreement	Total
Bond par amount	\$13,150,000	\$5,000,000	\$18,150,000
City Contribution	\$0	\$0	\$0
Total Sources	\$13,150,000	\$5,000,000	\$18,150,000
Uses of Funds			
<u>Major Improvements</u>			
Road improvements	\$6,315,471	\$2,105,628	\$8,421,099
Water distribution system improvements	\$468,504	\$277,719	\$746,223
Sanitary sewer improvements	\$859,158	\$482,585	\$1,341,743
Storm drainage improvements	\$712,550	\$724,465	\$1,437,015
Other soft and miscellaneous costs	\$222,589	\$1,409,603	\$1,632,191
<i>Subtotal</i>	<i>\$8,578,271</i>	<i>\$5,000,000</i>	<i>\$13,578,271</i>
Debt service reserve	\$1,073,375	\$0	\$1,073,375
Capitalized interest	\$1,590,250	\$0	\$1,590,250
Bond issuance costs	\$1,908,104	\$0	\$1,908,104
Total Uses	\$13,150,000	\$5,000,000	\$18,150,000

The Phases #2-9 Major Improvement Bonds shown in Table IV-A were issued in 2015. The Phases #2-9 Major Improvement Bonds issued in 2015 are being used to pay and/or reimburse the Developer for a portion of the costs of Phases #2-9 Major Improvements. The remaining costs of Phases #2-9 Major Improvements are being financed in accordance with the Reimbursement Agreement dated as of December 9, 2014 (as supplemented by an addendum dated December 13, 2016), which is anticipated to be replaced by the second series of Phases #2-9 Major Improvement Area Bonds and Phased PID Bonds, as applicable. A second series of Phases #2-9 Major Improvement Bonds may be issued in the future after some or all of the remaining Phases #2-9 Major Improvements are constructed and will be used to pay obligations under the Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phases #2-9 Major Improvements.

Phase #1 Bonds & Phase #1 Refunding Bonds

As shown in Table IV-B.1, the Phase #1 Bonds were issued 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 financed through contributions made by the Developer. Table IV-B.1 below

shows the original sources and uses for the Phase #1 Improvements as financed through the Phase #1 Bonds.

Table IV-B.1
Original and Sources and Uses –Phase #1 Bonds

Sources of Funds	Phase #1 Bonds
Estimated Bond par amount	\$9,000,000
City Contribution	\$0
Developer Contribution	\$1,910,068 ¹
Total Sources	\$10,910,068
Uses of Funds	
<i>Major Improvements</i>	
Road improvements	\$1,945,169
Water distribution system improvements	\$172,368
Sanitary sewer improvements	\$309,926
Storm drainage improvements	\$331,933
Other soft and miscellaneous costs	\$80,161
<i>Subtotal</i>	<i>\$2,839,556</i>
<i>Phase 1 Improvements</i>	
Road improvements	\$3,039,827
Water distribution system improvements	\$1,108,794
Sanitary sewer improvements	\$943,787
Storm drainage improvements	\$651,432
Other soft and miscellaneous costs	\$626,775
<i>Subtotal</i>	<i>\$6,370,615</i>
Debt service reserve	\$727,844
Capitalized interest	\$456,939
Other Bond issuance costs	\$515,114
Total Uses	\$10,910,068

Note – 1 – The Developer contribution amount includes amount deposited for Phase #1 Bonds and Phase #1 share of future estimated Major Improvement costs and includes the Actual Costs for the Phase #1 Improvements paid for directly by the Developer. See Appendix B for details of the Phase #1 share of future estimated Major Improvement costs.

On August 11, 2020, the City approved issuance of the Phase #1 Refunding Bonds to refund the Phase #1 Bonds. The total outstanding par amount of the Phase #1 Refunding Bonds is \$8,425,000 as of the date of refunding. Principal payment of \$200,000 for Phase #1 Assessments were collected from the tax year 2019-20 Annual Installment of the Phase #1 Assessments billed by the tax collector and will be used to pay the interest and principal of the Phase #1 Bonds coming due on September 1, 2020. [REDACTED] in Assessments have been prepaid in full and such funds are held in the Redemption Fund for the Phase #1 Bonds. Table IV-B.2 shows the updated sources and uses of the Phase #1 Refunding Bonds.

Table IV-B.2
Projected Sources and Uses – Phases #1 Refunding Bonds

Sources of Funds	Total
Bond par amount	\$8,224,798
Bond Premium	\$314,766
Available Trust Fund Balances	\$1,363,109
Total Sources	\$9,902,673
Uses of Funds	
Deposit to Escrow Fund for Phase #1 Refunding Bonds	
<i>Subtotal</i>	<i>\$8,910,266</i>
<u>Estimated Bond issuance costs</u>	
Reserve Fund	\$307,800
Cost of Issuance	\$425,122
Other estimated bond issuance costs	\$259,485
<i>Subtotal: Bond issuance costs</i>	<i>\$992,407</i>
Total Uses	\$9,902,673

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Phase #2 Reimbursement Agreement

Table IV-C below shows the sources and uses of the Reimbursement Agreement obligation for Phase #2 Improvements.

Table IV-C
Sources and Uses –Phase #2 Improvements

Sources of Funds	Reimbursement Agreement for Phase #2 Improvements
Assessments	\$5,300,000
City Contribution	\$0
Developer Contribution	\$114,027
Total Sources	\$5,414,027
Uses of Funds	
<u>Phase#2 Improvements</u>	
Road improvements	\$2,170,986
Water distribution system improvements	\$740,466
Sanitary sewer improvements	\$826,596
Storm drainage improvements	\$914,871
Other soft and miscellaneous costs	\$761,108
<i>Subtotal</i>	<i>\$5,414,027</i>
Estimated Bond issue costs	\$0
Total Uses	\$5,414,027

The costs of Phases #2 Improvements are anticipated to be reimbursed to the Developer through the Reimbursement Agreement. The City may elect to issue one or more series of Bonds (the “Phase #2 Bonds”) secured by the Phase #2 Assessments to finance the costs of the Phase #2 Improvements, including paying any amounts owed for the Phase #2 Improvements under the Reimbursement Agreement. It is anticipated that in 2020 or 2021 the City may consider issuing such Phase #2 Bonds and pay obligations under the Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #2 Improvements.

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Phase #3 Reimbursement Agreement

Table IV-D on the following page shows the sources and uses of the Reimbursement Agreement obligation for Phase #3 Improvements.

Table IV-D
Estimated Sources and Uses –Phase #3 Improvements

Sources of Funds	Reimbursement Agreement for Phase #3 Improvements
Assessments	\$3,700,000
City Contribution	\$0
Other funding sources	\$677,000
Total Sources	\$4,377,000
Uses of Funds	
<u>Phase#3 Improvements</u>	
Road improvements	\$1,919,000
Water distribution system improvements	\$727,000
Sanitary sewer improvements	\$554,000
Storm drainage improvements	\$965,000
Other soft and miscellaneous costs	\$212,000
<i>Subtotal</i>	<i>\$4,377,000</i>
Estimated Bond issue costs	\$0
Total Uses	\$4,377,000

The costs of Phases #3 Improvements are anticipated to be financed through the Reimbursement Agreement. The City may elect to issue one or more series of Bonds (the “Phase #3 Bonds”) secured by the Phase #3 Assessments to finance the costs of the Phase #3 Improvements, including paying any amounts owed for the Phase #3 Improvements under the Reimbursement Agreement. It is anticipated that in 2020 or 2021 the City may consider issuing such Phase #3 Bonds and pay obligations under the Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #3 Improvements.

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Phase #4 Reimbursement Agreement

Table IV-E on the following page shows the sources and uses of the Reimbursement Agreement obligation for Phase #4 Improvements.

Table IV-E
Estimated Sources and Uses –Phase #4 Improvements

Sources of Funds	Reimbursement Agreement for Phase #4 Improvements
Assessments	\$167,000
City Contribution	\$0
Developer Contribution	\$225,000
Total Sources	\$392,000
Uses of Funds	
<u>Phase#2 Improvements</u>	
Road improvements	\$222,000
Water distribution system improvements	\$48,000
Sanitary sewer improvements	\$33,000
Storm drainage improvements	\$33,000
Other soft and miscellaneous costs	\$56,000
<i>Subtotal</i>	<i>\$392,000</i>
Estimated Bond issue costs	\$0
Total Uses	\$392,000

The costs of Phases #4 Improvements are anticipated to be financed through the Reimbursement Agreement. The City may elect to issue one or more series of Bonds (the “Phase #4 Bonds”) secured by the Phase #4 Assessments to finance the costs of the Phase #4 Improvements, including paying any amounts owed for the Phase #4 Improvements under the Reimbursement Agreement. It is anticipated that in 2020 or 2021 after some or all of the Phase #4 Improvements are constructed, the City may consider issuing such Phase #4 Bonds and pay obligations under the Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #4 Improvements.

As Future Phases are developed, additional Bonds are anticipated to be issued for each new future phase improvements. Phase #2 Bonds may be issued to finance the Authorized Improvements required for Phase #2, Phase #3 Bonds may be issued to finance the Authorized Improvements required for Phase #3, Phase #4 Bonds may be issued to finance the Authorized Improvements required for Phase #4, and future Phased PID Bonds may be issued as each future phase is developed. Each future Phased PID Bond may also be issued in one or more series of Bonds. The projected chronology of the Bonds anticipated to be issued for the first three phases is presented below. This chronology will be updated in the Annual Service Plan Updates as development begins for each Future Phase.

Series 2015 - Phase #1 Bonds to finance (i) the pro-rata costs of the Major Improvements allocable to Phase #1 and, (ii) a portion of the Authorized Improvements that benefit only Phase #1.

Phases #2-9 Major Improvement Bonds to finance the pro-rata costs of the Major Improvements allocable to Phases #2-9 that benefit only Phases #2-9. It is possible the balance will be funded by a subsequent 'B' financing for the Phases #2-9 Major Improvements once the development within Phases #2-9 is commenced.

Series 2020 - Phase #1 Refunding Bonds to refinance the Phase #1 Bonds issued in 2015.

Series 2021 - Phase #2 Bonds to finance a part of the internal subdivision Authorized Improvements within Phase #2 and the remaining pro-rata costs of the Major Improvements allocable to Phases #2-9. It is possible that this and the subsequent 'A' financings for each phase will only be able to fund a part of the internal public infrastructure [to maintain a prudent value to lien ("VtL")] and the balance of the Phases #2-9 Major Improvements, instead of being financed by the "A" financing, will be funded by a subsequent 'B' financing once the development within Phases #2-9 is commenced.

Series 2021 - Phase #3 Bonds to finance a part of the internal subdivision Authorized Improvements within Phase #3.

Series ____ - Phase #4 Bonds to finance a part of the internal subdivision Authorized Improvements within Phase #4, and

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The annual projected costs and annual projected indebtedness for Phase #1 and Phases #2-9 Major Improvement Area is shown in Table IV-F. The annual projected costs and indebtedness are subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-F
Annual Projected Costs and Annual Projected Indebtedness
Phase #1 and Phases #2-9 Major Improvement Area

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phases #2-9 MIA Annual Installments	Phase #1 Bonds Annual Installments	Phase #1 Refunding Bonds Annual Installments
2020 & Prior	\$32,219,069	\$31,180,000	\$1,039,069	\$9,883,483	\$4,083,606	\$0
2021	\$0	\$0	\$0	\$1,668,921	\$0	\$636,563
2022	\$0	\$0	\$0	\$1,677,278	\$0	\$648,091
2023	\$0	\$0	\$0	\$1,682,120	\$0	\$637,785
2024	\$0	\$0	\$0	\$1,685,518	\$0	\$647,920
2025	\$0	\$0	\$0	\$1,675,401	\$0	\$632,435
2026	\$0	\$0	\$0	\$1,672,362	\$0	\$642,112
2027	\$0	\$0	\$0	\$1,677,807	\$0	\$644,819
Total	\$32,219,069	\$31,180,000	\$1,039,069	\$21,622,890	\$4,083,606	\$4,489,725

The annual projected costs shown in Table IV-F are the annual expenditures relating to the Major Improvements shown in Table III-A, the Phase #1 Improvements shown in Table III-B, and the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-A, Table IV-B.1, and Table IV-B.2. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer. As Future Phases are developed, in association with issuing Phased PID Bonds, this Table IV-F will be updated to identify the Authorized Improvements to be financed by each new series of the Phased PID Bonds and the projected indebtedness resulting from each additional series of the Phased PID Bonds.

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The annual projected costs and annual projected indebtedness for Phase #2 is shown in Table IV-G. The annual projected costs and indebtedness are subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-G
Annual Projected Costs and Annual Projected Indebtedness
Phase #2

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #2 Annual Installments
2020 & Prior	\$5,858,155	\$5,000,000	\$858,155	\$970,899
2021	\$0	\$0	\$0	\$585,796
2022	\$0	\$0	\$0	\$582,721
2023	\$0	\$0	\$0	\$579,209
2024	\$0	\$0	\$0	\$425,259
2025	\$0	\$0	\$0	\$424,172
2026	\$0	\$0	\$0	\$427,798
2027	\$0	\$0	\$0	\$425,842
Total	\$5,858,155	\$5,000,000	\$858,155	\$4,421,696

The annual projected costs shown in Table IV-G are the annual expenditures relating to the Phase #2 Improvements shown in Table III-C and the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-C. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer. As Future Phases are developed, in association with issuing Phased PID Bonds, this Table IV-G will be updated to identify the Authorized Improvements to be financed by each new series of the Phased PID Bonds and the projected indebtedness resulting from each additional series of the Phased PID Bonds.

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The annual projected costs and annual projected indebtedness for Phase #3 is shown in Table IV-H. The annual projected costs and indebtedness are subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-H
Annual Projected Costs and Annual Projected Indebtedness
Phase #3

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #3 Annual Installments
2020 & Prior	\$4,377,000	\$3,700,000	\$670,000	\$0
2021	\$0	\$0	\$0	\$333,210
2022	\$0	\$0	\$0	\$333,134
2023	\$0	\$0	\$0	\$333,063
2024	\$0	\$0	\$0	\$332,998
2025	\$0	\$0	\$0	\$332,939
2026	\$0	\$0	\$0	\$267,637
2027	\$0	\$0	\$0	\$270,342
Total	\$4,377,000	\$3,700,000	\$670,000	\$2,203,323

The annual projected costs shown in Table IV-H are the annual expenditures relating to the Phase #4 Improvements shown in Table III-D and the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-D. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer. As Future Phases are developed, in association with issuing Phased PID Bonds, this Table IV-H will be updated to identify the Authorized Improvements to be financed by each new series of the Phased PID Bonds and the projected indebtedness resulting from each additional series of the Phased PID Bonds.

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The annual projected costs and annual projected indebtedness for Phase #4 is shown in Table IV-I. The annual projected costs and indebtedness are subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-I
Annual Projected Costs and Annual Projected Indebtedness
Phase #4

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #4 Annual Installments
2020 & Prior	\$392,000	\$167,000	\$225,000	\$0
2021	\$0	\$0	\$0	\$15,209
2022	\$0	\$0	\$0	\$15,159
2023	\$0	\$0	\$0	\$15,108
2024	\$0	\$0	\$0	\$15,058
2025	\$0	\$0	\$0	\$15,009
2026	\$0	\$0	\$0	\$11,100
2027	\$0	\$0	\$0	\$11,036
Total	\$392,000	\$167,000	\$225,000	\$97,679

The annual projected costs shown in Table IV-I are the annual expenditures relating to the Phase #4 Improvements shown in Table III-E, and the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-E. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer. As Future Phases are developed, in association with issuing Phased PID Bonds, this Table IV-I will be updated to identify the Authorized Improvements to be financed by each new series of the Phased PID Bonds and the projected indebtedness resulting from each additional series of the Phased PID Bonds.

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V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings that are intended to finance the public infrastructure required for the development of property within the PID. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Public Improvements. The City previously issued the Phase #1 Bonds and the Phases #2-9 Major Improvement Bonds. The City will issue the Phase #1 Refunding Bonds to refund the Phase #1 Bonds. Following the issuance of the Phase #1 Refunding Bonds, subsequent Phased PID Bonds are anticipated to be issued over the upcoming decade as the Future Phases of the PID are gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

Additionally, phased issuance of Bonds will maintain a prudent VtL within the financing program. In order to maintain a prudent VtL, the initial issuance of bonds for a specific portion of Authorized Improvements within a Phase may not fund all of the necessary Authorized Improvements because the property value is not high enough to support the entire debt load at the VtL chosen for the development. In that case, the Developer will need to fund the additional infrastructure costs with cash at closing. This cash investment by the Developer for certain Authorized Improvements can be reimbursed by a subsequent parity lien bond financing, secured by the same special assessments, once the assessed property is partially or fully developed and the value has increased sufficiently to permit the issuance of the additional bonds in a prudent fashion.

For purposes of this Service and Assessment Plan, the City Council has determined that the costs of the Major Improvements and Phase #1 Improvements shall be allocated as described on the following page.

1. The Major Improvements and Phase #1 Improvement costs shall be allocated on the basis of the relative value of Parcels once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken in to consideration: (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home prices provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the improvements.
3. The Assessed Property is classified into different Lot Types as described in Appendix D based on the type and size of proposed development on each Parcel.
4. Equivalent Units are calculated for each Lot Type based on the relative value of each Lot Type.
5. The Major Improvement costs are proportionally allocated to the Phases #2-9 Assessed Property and the Phase #1 Assessed Property based on the ratio of total Equivalent Units calculated for the Phases #2-9 Assessed Property and the Phase #1 Assessed Property.
6. The Phases #2-9 Assessed Property's proportional share of the costs for the Major Improvements is allocated to each Parcel within the Phases #2-9 Assessed Property based on the total Equivalent Units calculated for each Parcel.
7. The Phase #1 Improvement costs (including Phase #1 Assessed Property's proportional share of the costs of the Major Improvements) are allocated to each Parcel within the Phase #1 Assessed Property based on the total Equivalent Units calculated for each Parcel.
8. The Phase #2 Improvement Costs are allocated to each Parcel within the Phase #2 Assessed Property based on the total Equivalent Units calculated for each Parcel.
9. The Phase #3 Improvement Costs are allocated to each Parcel within the Phase #3 Assessed Property based on the total Equivalent Units calculated estimated for each Parcel.
10. The Phase #4 Improvement Costs are allocated to each Parcel within the Phase #4 Assessed Property based on the total Equivalent Units calculated for each Parcel.

Table V-A provides the allocation of costs of the Authorized Improvements constituting Major Improvements and Phase #1 Improvements.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Phases will receive from internal subdivision Authorized Improvements that will benefit each individual phase and that are to be financed with Phased PID Bonds.

Therefore, at this time Parcels are only assessed for the special benefits conferred upon the Parcel because of the Major Improvements, Phase #1 Improvements, Phase #2 Improvements and Phase #3 Improvements.

In connection with the issuance of Phased PID Bonds and/or execution of related reimbursement agreements, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Phase receives from the specific Authorized Improvements funded with those Phased PID Bonds issued with respect to that Future Phase. Prior to assessing Parcels located within Future Phases in connection with issuance of Phased PID Bonds, each owner of the Parcels to be assessed must acknowledge that the Authorized Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Authorized Improvements.

This section of this Service and Assessment Plan currently: (i) describes the special benefit received by each Parcel within the PID as a result of the Major Improvements, Phase #1 Improvements, the Phase #2 Improvements, the Phase #3 Improvements, and the Phase #4 Improvements, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Phase #1 Assessed Property and Phases #2-9 Assessed Property, the Phase #2 Assessed Property, the Phase #3 Assessed Property, and the Phase #4 Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Major Improvements, Phase #1 Improvements, the Phase #2 Improvements, the Phase #3 Improvements, and the Phase #4 Improvements to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Phases are developed, in connection with the issuance of Phased PID Bonds this Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Phase.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A are authorized by the Act. These improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in

consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The public improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as “the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.” (Dictionary of Real Estate Appraisal, Third Edition.) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The Assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the public improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax-exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer’s option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve; (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Assessments result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The property owner has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the property owner is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the Assessed Property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the estimated Major Improvement costs must be allocated throughout all Assessed Property in the District. Table V-A summarizes the allocation of estimated costs for each Major Improvement. The costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Phase #1 contains 335 residential units. As shown in Appendix D, the total Equivalent Units for Phase #1 is recalculated as 210.80. Phases #2-9 are projected to contain 1,437 residential units resulting in a total of 888.39 Equivalent Units as shown in Appendix D. The Total projected Equivalent Units in the PID is, therefore, calculated to be 1,099.19 (i.e., $210.80 + 888.39 = 1,099.19$). As a result, 19.18 percent of the estimated costs of Major Improvements (i.e. $210.80 \div 1,099.19 = 18.76\%$) are allocated to the Phase #1 Assessed Property and 81.24 percent of the estimated costs Major Improvements (i.e., $888.39 \div 1,099.19 = 81.24\%$) are allocated to the Phases #2-9 Assessed Property. The Phases #2-9 Major Improvement Bonds funded the proportionate share of the estimated costs of the Major Improvements allocated to Phases #2-9; and, Phase #1 Bonds funded Phase #1's proportionate share of the estimated costs of the Major Improvements.

Table V-A
Allocation of Major Improvement Costs

Authorized Improvement	Total Estimated Costs
Road improvements	\$10,366,268
Water improvements	\$918,591
Sanitary sewer Improvements	\$1,651,669
Storm Drainage Improvements	\$1,768,948
Other Soft and miscellaneous costs	\$427,195
<i>Total Major Improvements</i>	<i>\$15,132,671</i>
<i>Phase #1</i>	
Projected total Equivalent Units ¹	210.80
% of total Equivalent Units	19.18%
Proportionate share of costs	\$2,902,107
<i>Phases #2-9</i>	
Projected total Equivalent Units ¹	888.39
% of total Equivalent Units	80.82%
Proportionate share of costs	\$12,230,564

¹ – See Appendix D for the detailed recalculation of Equivalent Units

Phase #2 contains 360 residential units. As shown in Appendix D, the total Equivalent Units for Phase #2 is calculated as 214.67. Phases #2-9 are projected to contain 1,437 residential units resulting in a total of 888.39 Equivalent Units as shown in Appendix D. As a result, 24.16 percent of the estimated costs of Major Improvements (i.e. $214.67 \div 888.39 = 24.16\%$) originally allocated to the Phases #2-9 Assessed Property are applicable to the Phase #2 Assessed Property and was reallocated Phase #2 Assessed Property when separate Parcels were created for Phase #2.

Phase #3 is projected to contain 195 residential units. As shown in Appendix D, the total Equivalent Units for Phase #3 is calculated as 131.67. Phases #2-9 are projected to contain 1,437 residential units resulting in a total of 888.39 Equivalent Units as shown in Appendix D. As a result, 14.82 percent of the estimated costs of Major Improvements (i.e. $131.67 \div 888.39 = 14.82\%$) originally allocated to the Phases #2-9 Assessed Property are applicable to the Phase #3 Assessed Property and will be reallocated to the Phase #3 Assessed Property once separate Parcels are created for Phase #3.

Phase #4 is projected to contain 9 residential units. As shown in Appendix D, the total Equivalent Units for Phase #4 is calculated as 5.94. Phases #2-9 are projected to contain 1,437 residential units resulting in a total of 888.39 Equivalent Units as shown in Appendix D. As a result, 0.67 percent of the estimated costs of Major Improvements (i.e. $5.94 \div 888.39 = 0.67\%$) originally allocated to the Phases #2-9 Assessed Property are applicable to the Phase #4 Assessed Property and will be reallocated to the Phase #4 Assessed Property once separate Parcels are created for Phase #4.

D. ASSESSMENT METHODOLOGY

The Actual Costs may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The Actual Costs may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. *Assessment Methodology for the Major Improvements for Phases #2-9*

For purpose of this Service and Assessment Plan, the City Council determined that the portion of Actual Costs of the Major Improvement costs to be allocated to Phases #2-9 shall be allocated to the Phases #2-9 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types, number and average home value of Lots anticipated to be developed on each Parcel. Having taken into consideration the matters described under Sections V (A) and (B) above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the Lot Types. These classifications (from Lot Type 1 (One-acre Lots) representing the highest residential value to Lot Type 6 (50 Ft Lot) representing the lowest value. Assessments are allocated to each land use class on the basis of the average value for each Lot Type. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each Lot Type, setting the Equivalent Unit factor for Lot Type 1 (One-acre Lots) to 1.0.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phases #2-9 is shown on the Phases #2-9 Major Improvement Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. *Assessment Methodology for Phase #1*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #1 Improvements, including the portion of the Major Improvements to be financed or refinanced with the Phase #1 Refunding Bonds, shall be allocated to the Phase #1 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #1. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

Based on the estimates of the costs of the Phase #1 Improvements and the portion of the Major Improvements that benefit Phase #1 provided by Dowdey, Anderson and Associates, as set forth in Tables III-A and III-C, the City Council has determined that the benefit to Phase #1 property of the Phase #1 Improvements is at least equal to the Assessments levied on the Phase #1 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach will be that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

Appendix E shows the detailed calculation of the Assessment per Equivalent Unit and the Assessment for each Lot Type.

3. *Assessment Methodology for Phase #2*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #2 Improvements shall be allocated to the Phase #2 Assessed Property by

spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #2. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

Based on the estimates of the costs of the Phase #2 Improvements provided by Dowdey, Anderson and Associates, as set forth in Tables III-D, the City Council has determined that the benefit to Phase #2 property of the Phase #2 Improvements is at least equal to the Assessments levied on the Phase #2 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach will be that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #2 is shown on the Phase #2 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

4. *Assessment Methodology for Phase #3*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #3 Improvements shall be allocated to the Phase #3 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #3. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

Based on the estimates of the costs of the Phase #3 Improvements provided by Dowdey, Anderson and Associates, as set forth in Tables III-E, the City Council has determined that the benefit to Phase #3 property of the Phase #3 Improvements is at least equal to the Assessments levied on the Phase #3 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach will be that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #3 is shown on the Phase #3 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

5. *Assessment Methodology for Phase #4*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #4 Improvements shall be allocated to the Phase #4 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #4. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

Based on the estimates of the costs of the Phase #4 Improvements provided by Dowdey, Anderson and Associates, as set forth in Tables III-F, the City Council has determined that the benefit to Phase #4 property of the Phase #4 Improvements is at least equal to the Assessments levied on the Phase #4 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each

Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach will be that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #4 is shown on the Phase #4 Assessment Roll, attached as Appendix J, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

6. *Assessment Methodology for Future Phases*

When any given Future Phase is developed, and Phased PID Bonds for that Future Phase are to be issued, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Phase.

The projected leverage calculated based on the estimated finished lot values and home values for each Lot Type in Phase #1 is shown in Table V-B on the following page.

Table V-B
Projected Leverage – Phase #1

Lot Type	Planned No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (One-acre Lot)	18	\$300,000	\$1,500,000	\$42,694	7.03	35.13
Lot Type 3 (86' Lot)	48	\$137,600	\$688,000	\$35,436	3.88	19.42
Lot Type 4 (74' Lot)	56	\$118,400	\$592,000	\$30,740	3.85	19.26
Lot Type 5 (60' Lot)	104	\$96,000	\$480,000	\$24,763	3.88	19.38
Lot Type 6 (50' Lot)	109	\$80,000	\$400,000	\$20,493	3.90	19.52
Total	335					

The projected tax rate equivalent per unit calculated based on the average finished lot values and average home values for each Lot Type in Phase #1 is shown in Table V-C on the following page.

Table V-C
Estimated Tax Rate Equivalent per unit – Phase #1

Lot Type	Planned No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (One-acre Lot)	18	\$300,000	\$1,500,000	\$3,074	\$1.02	\$0.20
Lot Type 3 (86' Lot)	48	\$137,600	\$688,000	\$2,551	\$1.85	\$0.37
Lot Type 4 (74' Lot)	56	\$118,400	\$592,000	\$2,213	\$1.87	\$0.37
Lot Type 5 (60' Lot)	104	\$96,000	\$480,000	\$1,783	\$1.86	\$0.37
Lot Type 6 (50' Lot)	109	\$80,000	\$400,000	\$1,475	\$1.84	\$0.37
Total	335					

The projected leverage calculated based on the average finished lot values and average home values for each Lot Type in Phase #2 is shown in Table V-D on the below.

Table V-D
Projected Leverage – Phase #2

Lot Type	Planned No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Assessment per Unit¹	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 2 (100' Lot)	4	\$160,000	\$800,000	\$45,119	3.55	17.73
Lot Type 3 (86' Lot)	49	\$137,600	\$688,000	\$39,705	3.47	17.33
Lot Type 4 (74' Lot)	68	\$118,400	\$592,000	\$37,449	3.16	15.81
Lot Type 5 (60' Lot)	68	\$96,000	\$480,000	\$32,486	2.96	14.78
Lot Type 6 (50' Lot)	171	\$80,000	\$400,000	\$26,169	3.06	15.29
Total	360					

1 – The Assessment per unit amounts shown represent the combined Phases #2-9 Major Improvement Assessments applicable to Phase #2 and the Phase #2 Assessments related to the Phase #2 Improvements.

The projected tax rate equivalent per unit calculated based on the average finished lot values and average home values for each Lot Type in Phase #2 is shown in Table V-E on the following page.

Table V-E
Estimated Tax Rate Equivalent per unit – Phase #2

Lot Type	Planned No. of Units	Average Finished Lot Value per unit	Projected Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 2 (100' Lot)	4	\$160,000	\$800,000	\$3,618	\$2.26	\$0.45
Lot Type 3 (86' Lot)	49	\$137,600	\$688,000	\$3,433	\$2.49	\$0.50
Lot Type 4 (74' Lot)	68	\$118,400	\$592,000	\$2,954	\$2.49	\$0.50
Lot Type 5 (60' Lot)	68	\$96,000	\$480,000	\$2,395	\$2.49	\$0.50
Lot Type 6 (50' Lot)	171	\$80,000	\$400,000	\$1,996	\$2.50	\$0.50
Total	360					

1 – The average Annual Installment per unit amounts shown represent the combined Phases #2-9 Major Improvement Annual Installments applicable to Phase #2 and the Phase #2 Assessments related to the Phase #2 Improvements.

The Assessment and Annual Installments related to the Phase #2 Improvements for each Parcel or Lot located within Phase #2 is shown on the Phase #2 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

The projected leverage calculated based on the estimated finished lot values and home values for each Lot Type in Phase #3 is shown in Table V-F on the below.

Table V-F
Projected Leverage – Phase #3

Lot Type	Planned No. of Units	Average Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit ¹	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 3 (86' Lot)	25	\$137,600	\$688,000	\$40,281	3.42	17.08
Lot Type 4 (74' Lot)	88	\$118,400	\$592,000	\$34,942	3.39	16.94
Lot Type 5 (60' Lot)	82	\$96,000	\$480,000	\$28,148	3.41	17.05
Total	195					

1 – The Assessment per unit amounts shown represent the combined Phases #2-9 Major Improvement Assessments applicable to Phase #3 and the Phase #3 Assessments related to the Phase #3 Improvements.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type in Phase #3 is shown in Table V-G on the following page.

Table V-G
Estimated Tax Rate Equivalent per unit – Phase #3

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 3 (86' Lot)	25	\$137,600	\$688,000	\$3,479	\$2.53	\$0.51
Lot Type 4 (74' Lot)	88	\$118,400	\$592,000	\$2,994	\$2.53	\$0.51
Lot Type 5 (60' Lot)	82	\$96,000	\$480,000	\$2,427	\$2.53	\$0.51
Total	195					

1 – The average Annual Installment per unit amounts shown represent the combined Phases #2-9 Major Improvement Annual Installments applicable to Phase #3 and the Phase #3 Assessments related to the Phase #3 Improvements.

The Assessment and Annual Installments related to the Phase #3 Improvements for each Parcel or Lot located within Phase #3 is shown on the Phase #3 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

The projected leverage calculated based on the estimated finished lot values and home values for each Lot Type in Phase #4 is shown in Table V-H below.

Table V-H
Projected Leverage – Phase #4

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit ¹	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 3 (86' Lot)	2	\$137,600	\$688,000	\$40,292	3.42	17.08
Lot Type 4 (74' Lot)	3	\$118,400	\$592,000	\$34,952	3.39	16.94
Lot Type 5 (60' Lot)	2	\$96,000	\$480,000	\$28,156	3.41	17.05
Lot Type 6 (50' Lot)	2	\$80,000	\$400,000	\$23,301	3.43	17.17
Total	9					

1 – The Assessment per unit amounts shown represent the combined Phases #2-9 Major Improvement Assessments applicable to Phase #4 and the Phase #4 Assessments related to the Phase #4 Improvements.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type in Phase #4 is shown in Table V-I on the following page.

Table V-I
Estimated Tax Rate Equivalent per unit – Phase #4

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 3 (86' Lot)	2	\$137,600	\$688,000	\$3,435	\$2.50	\$0.50
Lot Type 4 (74' Lot)	3	\$118,400	\$592,000	\$2,956	\$2.50	\$0.50
Lot Type 5 (60' Lot)	2	\$96,000	\$480,000	\$2,396	\$2.50	\$0.50
Lot Type 6 (50' Lot)	2	\$80,000	\$400,000	\$1,997	\$2.50	\$0.50
Total	9					

1 – The average Annual Installment per unit amounts shown represent the combined Phases #2-9 Major Improvement Annual Installments applicable to Phase #4 and the Phase #4 Assessments related to the Phase #4 Improvements.

The Assessment and Annual Installments related to the Phase #4 Improvements for each Parcel or Lot located within Phase #4 is shown on the Phase #4 Assessment Roll, attached as Appendix J, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

Appendix E shows the detailed calculation of the Assessment per Equivalent Unit and the Assessment for each Lot Type.

E. ASSESSMENTS

The Assessments for the Phases #2-9 Major Improvement Bonds, the Phase #1 Refunding Bonds, and the obligations under the Reimbursement Agreement applicable to Phase #2-7 Major Improvement Area, Phase #2, Phase #3 and Phase #4 are levied on each Parcel according to the Phases #2-9 Major Improvement Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, and the Phase #4 Assessment Roll attached hereto as Appendix F, Appendix G, Appendix H, Appendix I, and Appendix J, respectively. The Annual Installments for the Phases #2-9 Major Improvement Bonds, the Phase #1 Refunding Bonds, and the obligations the Reimbursement Agreement applicable to Phases #2-7 Major Improvement Area, Phase #2, Phase #3 and Phase #4 will be collected at the time and in the amounts shown on the Phases #2-9 Major Improvement Assessment Roll, the Phase #1 Assessment Roll the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, and the Phase #4 Assessment Roll, respectively, subject to any revisions made during an Annual Service Plan Update.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

G. PREPAYMENT RESERVE

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds (the “Additional Interest Component”), and with respect to the Phases #2-9 Major Improvement Bonds, with up to 0.20% (the “Prepayment Component”) of such Additional Interest Component allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Phases #2-9 Major Improvement Bonds are prepaid, and with respect to the Phases #2-9 Major Improvement Bonds, up to 0.30% (the “Delinquency Component”) of such Additional Interest Component allocated to fund a Delinquency Reserve account as described below. The Prepayment Reserve Component shall be deposited to a Prepayment Reserve until it reaches 1.50% of the outstanding Phases #2-9 Major Improvement Bonds as stipulated in the Phases #2-9 Major Improvement Bond documents. Once the Prepayment Reserve is funded in full, the Prepayment Component will continue to be collected and the Prepayment Component shall be deposited in a Delinquent Reserve account as described in sub-section H below.

H. DELINQUENCY RESERVE

The City has allocated the Delinquency Component of the Annual Installments, and with respect to the Phases #2-9 Major Improvement Bonds, to offset any possible delinquent payments. The Delinquency Reserve shall be funded up to 4% of the outstanding Bonds. Once the Delinquent Reserve has reached such level, the Delinquency Component may not continue to be collected. The City may allocate a portion of the Delinquency Component of the Annual Installments to pay for Administrative Expenses, improvement costs, any other use that benefits the Assessed Property or reduce the Assessments, as determined by the City Council.

I. ADDITIONAL INTEREST RESERVE

Funds generated by the Additional Interest Rate related to the Phase #1 Refunding Bonds and Future Phase Bonds are held in reserves held under the applicable Trust Indenture (the “Additional Interest Reserve”), which may be used to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Phase #1 Refunding Bonds are prepaid, to offset any possible delinquent payments and pay Administrative Expenses provided for in the applicable Trust Indenture.

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VI. THE ASSESSMENT ROLL

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASES #2 – 9

The Assessment and Annual Installments for each Assessed Property located within Phases #2-9 are shown on the Phases #2-9 Major Improvement Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phases #2-9 Major Improvement Bonds, to fund the prepayment reserve and delinquency reserve described in Section V, to cover Administrative Expenses of Phases #2-9.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1

The Assessment and Annual Installments for each Assessed Property located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phase #1 Refunding Bonds, to fund the Additional Interest Component described in Section V, and to cover Administrative Expenses of Phase #1.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #2

The Assessment and Annual Installments for each Assessed Property located within Phase #2 is shown on the Phase #2 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the obligations under the Reimbursement Agreement for the Phase #2 Improvements and to cover Administrative Expenses of Phase #2.

D. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #3

The Assessment and Annual Installments for each Assessed Property located within Phase #3 is shown on the Phase #3 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the obligations under the Reimbursement Agreement for the Phase #3 Improvements and to cover Administrative Expenses of Phase #3.

E. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #4

The Assessment and Annual Installments for each Assessed Property located within Phase #4 is shown on the Phase #4 Assessment Roll, attached as Appendix J, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the obligations under the Reimbursement Agreement for the Phase #4 Improvements and to cover Administrative Expenses of Phase #4.

F. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE PHASES

As Future Phases are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Phases (e.g., an Appendix will be added as the Assessment Roll for Phase 5, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

G. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

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

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated Equivalent Units to be built on each new 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.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount and related Prepayment Costs by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

H. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. Payments required as described in Section H or this Section I shall be treated the same as any Assessment that is due and owing under the Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the Act.

I. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs used to calculate the Assessments securing such series of Bonds, resulting in excess Bond proceeds being available to redeem Bonds of such series, then the Assessment securing such series of Bonds for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond proceeds shall applied to redeem Bonds of such series. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

2. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds being available to redeem Bonds, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds, including interest on the Bonds and Administrative Expenses, and such excess Bond proceeds shall be applied to redeem Bonds. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on Equivalent Units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds, including interest on the Bonds and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced Principal Portion of the Bonds is equal to the outstanding principal amount of the Bonds.

J. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture or applicable reimbursement agreement; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.
- (d) At the option of the owner responsible to pay an Assessment, the Assessment on any Parcel plus Prepayment Costs related thereto may be paid in part; provided, however, if PID Bonds have been issued, then such payment shall be in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator and approved by the City]. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, Administrative Expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Prepayment Component and Delinquency Component. Payment of the Annual Installments shall commence with tax bills mailed in the tax year after the initial issuance of Bonds.

The Phase #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel of Phase #1 Assessed Property consisting of (i) the annual portion allocable to the Phase #1 Refunding Bonds for each Parcel of Phase #1 Assessed Property and the Additional Interest Component, and (ii) the component of the Annual Installment allocable to Administrative Expenses. The Annual Installments for Phase #1 may not exceed the amounts shown on the Phase #1 Assessment Roll. The Phase #1 Assessment Roll is shown as Appendix G.

The Phases #2-9 Major Improvement Assessment Roll sets forth for each year the Annual Installments relating to the Phases #2-9 Major Improvements consisting of (i) the annual portion allocable to the Phases #2-9 Major Improvement Bonds, the obligations under the Reimbursement Agreement for the Phases #2-9 Improvements for each Parcel and the Additional Interest Component, and (ii) the component of the Annual Installment allocable to Administrative Expenses. The Annual Installments for #2-9 Major Improvements may not exceed the amounts shown on the Phases #2-9 Major Improvement Assessment Roll. The Phases #2-9 Major Improvement Assessment Roll is shown as Appendix F.

The Phase #2 Assessment Roll sets forth for each year the Annual Installment for each Parcel of Phase #2 Assessed Property consisting of (i) the annual portion allocable to the obligations under the Reimbursement Agreement for the Phase #2 Improvements for each Parcel of Phase #2 Assessed Property, and (ii) the component of the Annual Installment allocable to Administrative Expenses. The Annual Installments for Phase #2 may not exceed the amounts shown on the Phase #2 Assessment Roll. The Phase #2 Assessment Roll is shown as Appendix H.

The Phase #3 Assessment Roll sets forth for each year the Annual Installment for each Parcel of Phase #3 Assessed Property consisting of (i) the annual portion allocable to the obligations under the Reimbursement Agreement for the Phase #3 Improvements for each Parcel of Phase #3 Assessed Property, and (ii) the component of the Annual Installment allocable to Administrative Expenses. The Annual Installments for Phase #3 may not exceed the amounts shown on the Phase #3 Assessment Roll. The Phase #3 Assessment Roll is shown as Appendix I.

The Phase #4 Assessment Roll sets forth for each year the Annual Installment for each Parcel of Phase #4 Assessed Property consisting of (i) the annual portion allocable to the obligations under the Reimbursement Agreement for the Phase #4 Improvements for each Parcel of Phase #4 Assessed Property, and (ii) the component of the Annual Installment allocable to Administrative

Expenses. The Annual Installments for Phase #4 may not exceed the amounts shown on the Phase #4 Assessment Roll. The Phase #4 Assessment Roll is shown as Appendix J.

The Annual Installments shown on the Phase #1 Assessment Roll and the Phases #2-9 Major Improvement Assessment Roll shall be reduced to equal the actual costs of repaying the Phase #1 Refunding Bonds and the Phases #2-9 Major Improvement Bonds, respectively, the Additional Interest Component and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances. The Annual Installments shown on the Phase #2 Assessment Roll shall be reduced to equal the actual costs of repaying the obligations under the Reimbursement Agreement for the Phase #2 Improvements and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances. The Annual Installments shown on the Phase #3 Assessment Roll shall be reduced to equal the actual costs of repaying the obligations under the Reimbursement Agreement for the Phase #3 Improvements and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances. The Annual Installments shown on the Phase #4 Assessment Roll shall be reduced to equal the actual costs of repaying the obligations under the Reimbursement Agreement for the Phase #4 Improvements and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City may adopt additional Assessment Rolls relating to additional Authorized Improvements within the PID and the issuance of additional Phased PID Bonds as provided in Section VII.C hereof.

K. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator 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 Roll and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a Prepayment Reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes, as applicable, and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the Act.

Annual Installments shall be calculated as of September 1 of each applicable year. The collection of the first Annual Installment for a Phase #2 Lot or Phase #2 Parcel shall commence upon: (A) satisfaction of the applicable requirements 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. Collection of Annual Installments for Phase #2 commenced with the first Annual Installments due as of January 31, 2019.

The collection of the first Annual Installment for a Phase #3 Lot or Phase #3 Parcel shall commence upon: (A) satisfaction of the applicable requirements 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) September 1st 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 #3 Bonds, or (iii) September 1st following the two year anniversary of the levy of Assessments on the Phase #3 Assessed Property. Such first Annual Installment for a Phase #3 Lot or Phase #3 Parcel shall be due by January 31st of the following calendar year.

The collection of the first Annual Installment for a Phase #4 Lot or Phase #4 Parcel shall commence upon: (A) satisfaction of the applicable requirements 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) September 1st 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 #4 Bonds, or (iii) September 1st following the two year anniversary of the levy of Assessments on the Phase #4 Assessed Property. Such first Annual Installment for a Phase #4 Lot or Phase #4 Parcel shall be due by January 31st of the following calendar year.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

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VII. THE ASSESSMENT ROLL

A. PHASES #2-9 MAJOR IMPROVEMENT ASSESSMENT ROLL

Each Parcel within Phases #2-9 has been evaluated by the City Council (based on the concept plan, developable area, proposed Homeowner Association Property and Public Property, the Major Improvements, best and highest use of land, and other development factors deemed relevant by the City Council) to determine the Assessed Property within each Parcel.

Phases #2-9 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Major Improvements. Table IV-A summarizes the \$18,150,000 in special benefit received by all Parcels in the PID from the Major Improvements and the costs of the PID formation, and issuance costs for the proposed Phases #2-9 Major Improvement Bonds and the Reimbursement Agreement for the Phases #2-9 Major Improvements. The restated proportional amount of benefits received by the Phases #2-9 Assessed Property from the Phases #2-9 Major Improvement Bonds and the Reimbursement Agreement for the Phases #2-9 Major Improvements was calculated as \$18,150,000 [$\$13,150,000 + \$5,000,000 = \$18,150,000$]. As shown in Appendix E, the restated amount of Phases #2-9 Major Improvement Bonds and the Reimbursement Agreement for the Phases #2-9 Major Improvements was \$18,150,000, which was equal to the benefit received by Phases #2-9 Major Improvement Assessed Property, and as such the total Assessment for all Assessed Property within Phases #2-9 was \$18,150,000 plus annual Administrative Expenses. The Assessment for each Parcel of Assessed Property within the Phases #2-9 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phases #2-9 Major Improvement Assessment Roll is attached hereto as Appendix F.

B. PHASE #1 ASSESSMENT ROLL

Phase #1 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #1 Improvements that benefit Phase #1, which include a proportionate share of the Major Improvements allocable to Phase #1. Table IV-B.1 summarizes the \$10,910,068 in special benefit received by Phase #1 Assessed Property from the Phase #1 Improvements that benefit Phase #1, including the proportionate share of the Major Improvements allocable to Phase #1, the pro rata costs of the PID formation, and Bond issuance costs. As shown in Appendix E, the amount of Phase #1 Bonds was \$9,000,000, which was less than the benefit received by Phase #1 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #1 was \$9,000,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #1 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The updated Phase #1 Assessment Roll is attached hereto as Appendix G.

C. PHASE #2 ASSESSMENT ROLL

Phase #2 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #2 Improvements that benefit Phase #2. Table IV-C summarizes the

\$5,414,027 in special benefit received by Phase #2 Assessed Property from the Phase #2 Improvements that benefit Phase #2. As shown in Appendix E, the amount of the obligation under the Reimbursement Agreement for the Phase #2 Improvements is \$5,300,000 which is less than the benefit received by Phase #2 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #2 is \$5,300,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #2 will be calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #2 Assessment Roll is attached hereto as Appendix H.

D. PHASE #3 ASSESSMENT ROLL

Phase #3 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #3 Improvements that benefit Phase #3. Table IV-D summarizes the \$4,377,000 in special benefit received by Phase #3 Assessed Property from the Phase #3 Improvements that benefit Phase #3. As shown in Appendix I, the amount of the obligation under the Reimbursement Agreement for the Phase #3 Improvements is \$3,700,000 which is less than to the benefit received by Phase #3 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #3 is \$3,700,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #3 will be calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #3 Assessment Roll is attached hereto as Appendix I.

E. PHASE #4 ASSESSMENT ROLL

Phase #4 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #4 Improvements that benefit Phase #4. Table IV-E summarizes the \$392,000 in special benefit received by Phase #4 Assessed Property from the Phase #4 Improvements that benefit Phase #4. As shown in Appendix J, the amount of the obligation under the Reimbursement Agreement for the Phase #4 Improvements is \$167,000 which is less than to the benefit received by Phase #4 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #4 is \$167,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #4 will be calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #4 Assessment Roll is attached hereto as Appendix J.

F. FUTURE PHASE ASSESSMENT ROLL

As Future Phases are developed, this Service and Assessment Plan will be updated to determine the Assessment for each Parcel located within Future Phases (e.g., an Appendix will be added as the Assessment Roll for Phase #5, etc.).

G. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Phases #2-9 Major Improvement Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, and the Phase #4 Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with

any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); (iv) payments of the Assessment, if any, as provided by Section VI.H of this Service and Assessment Plan.

Once future Phased PID Bonds are issued, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds. This update shall reflect the actual interest on the Bonds on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds. For so long as the Phase #1 Refunding Bonds or the Phases #2-9 Major Improvement Bonds are outstanding and if available from the Central Appraisal District of Collin County, any Annual Service Plan Update shall include the total certified assessed value of the Phase #1 Assessed Property and the Phases #2-9 Assessed Property for the latest tax year.

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VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination".

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels:

(i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Collection Costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act, and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive.

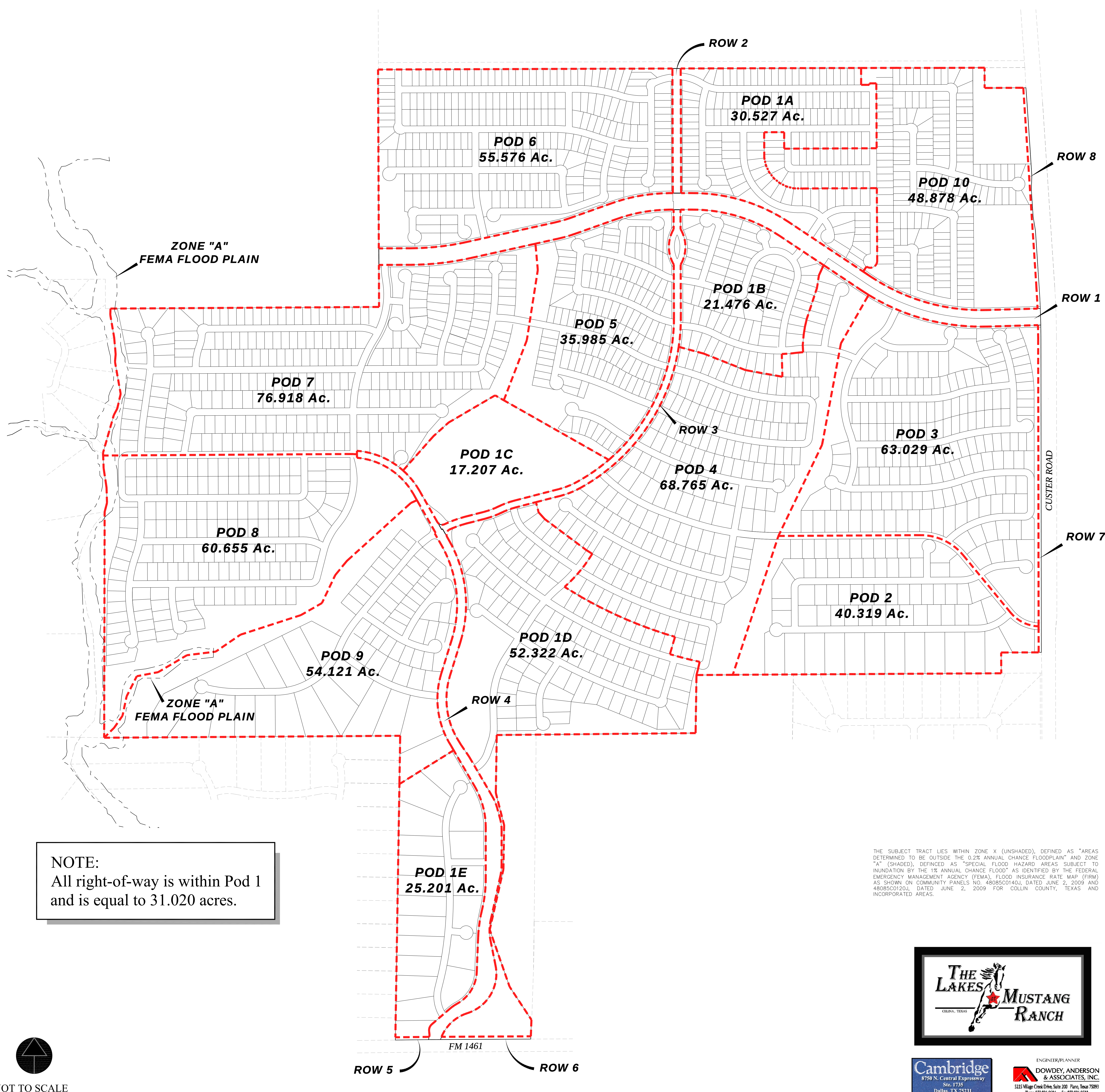
E. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

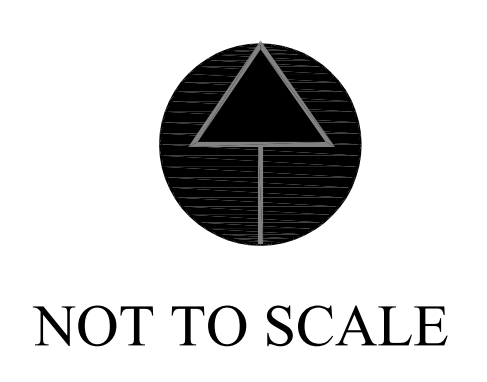
If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

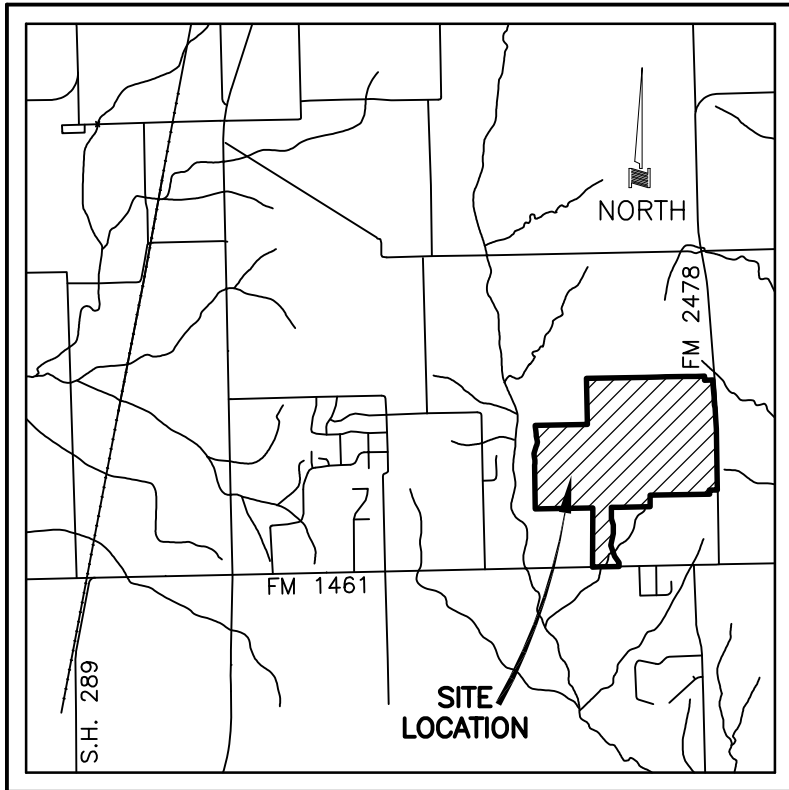
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APPENDIX A
THE PID MAP

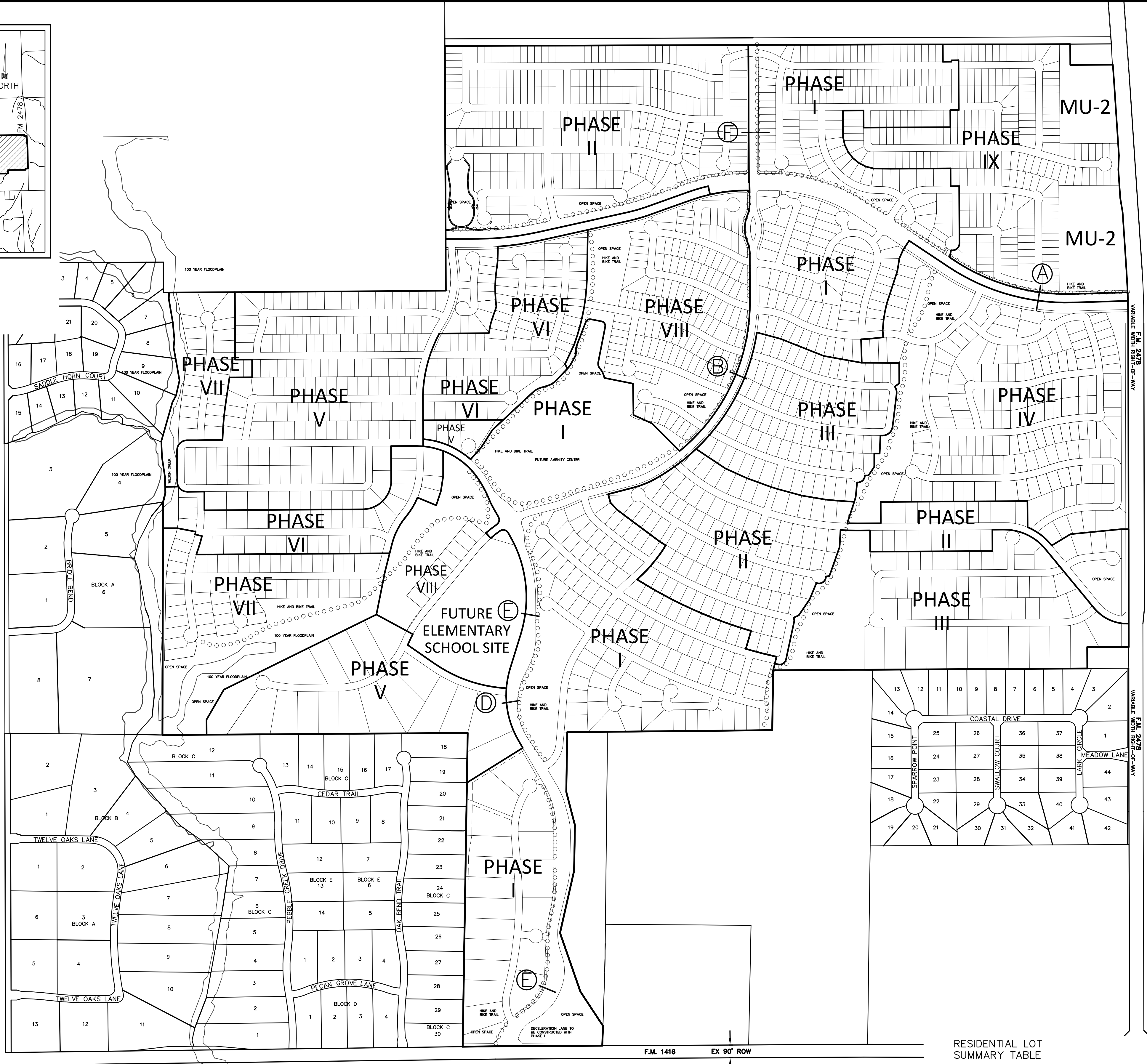


THE SUBJECT TRACT LIES WITHIN ZONE X (UNSHADED), DEFINED AS "AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN" AND ZONE "A" (SHADED), DEFINED AS "SPECIAL FLOOD HAZARD AREAS SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD" AS IDENTIFIED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA), 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.





LOCATION MAP
NOT TO SCALE



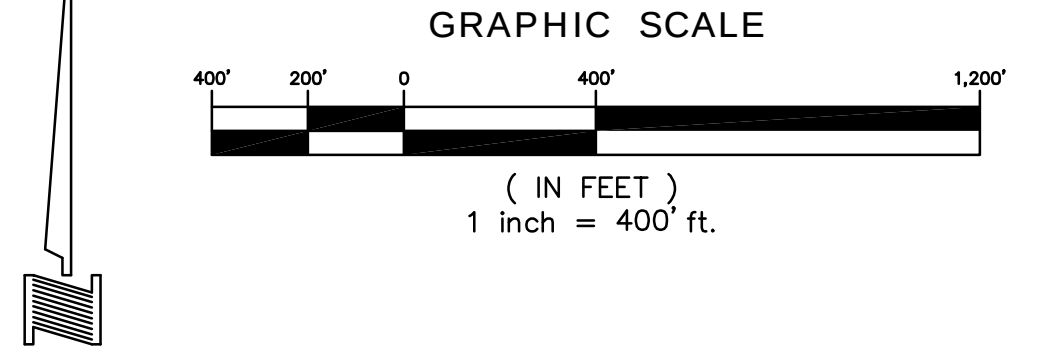
F.M. 1416 EX 90' ROW

RESIDENTIAL LOT
SUMMARY TABLE

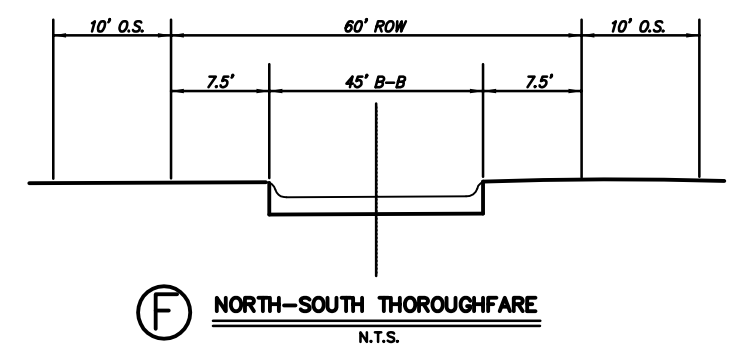
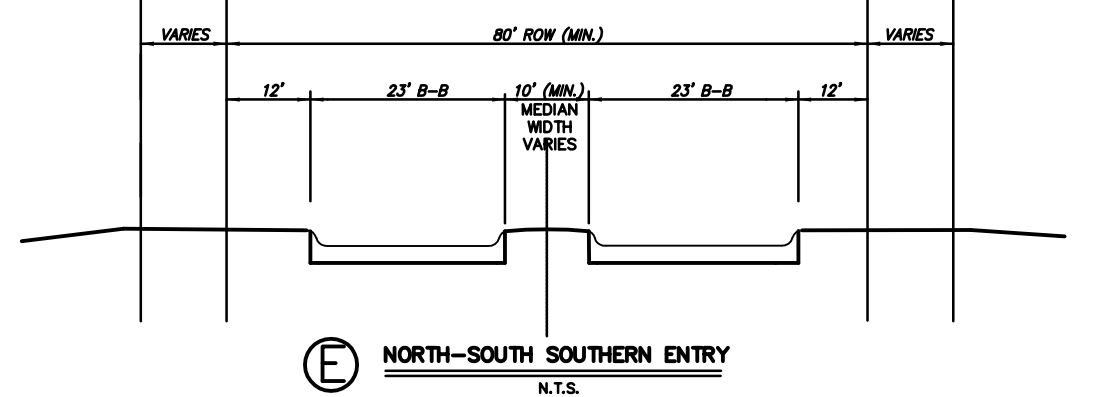
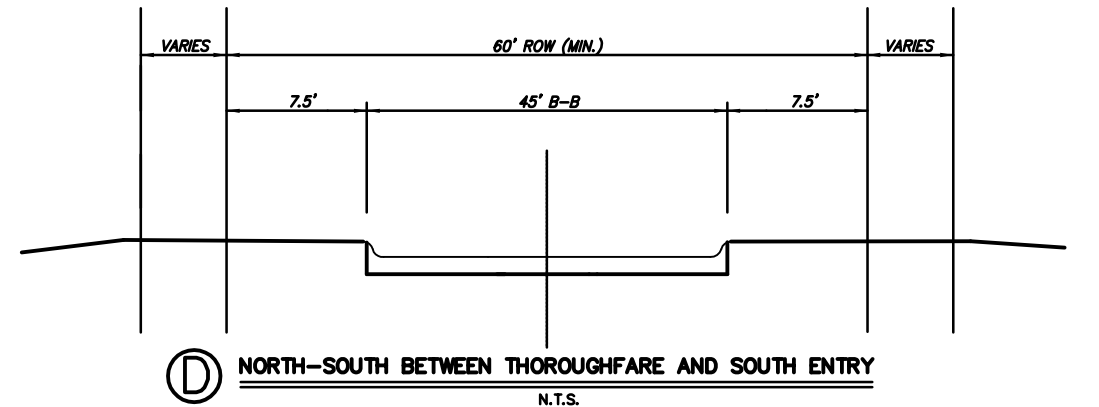
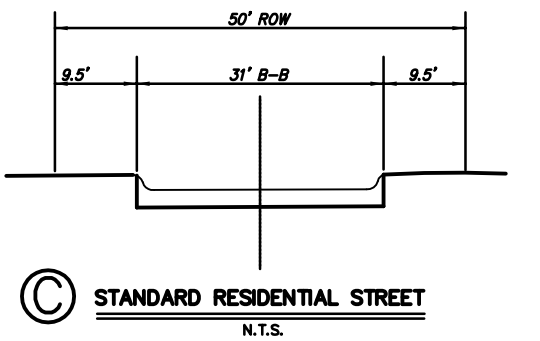
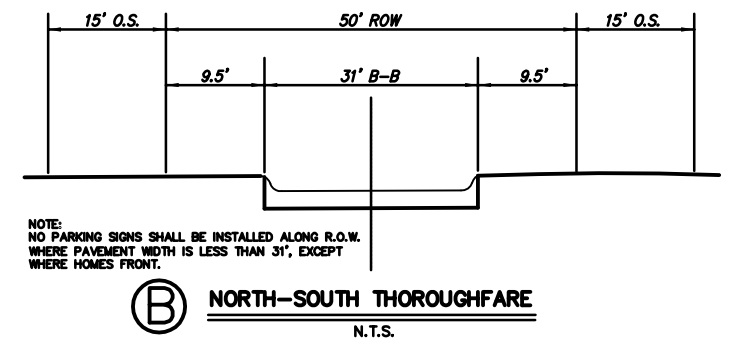
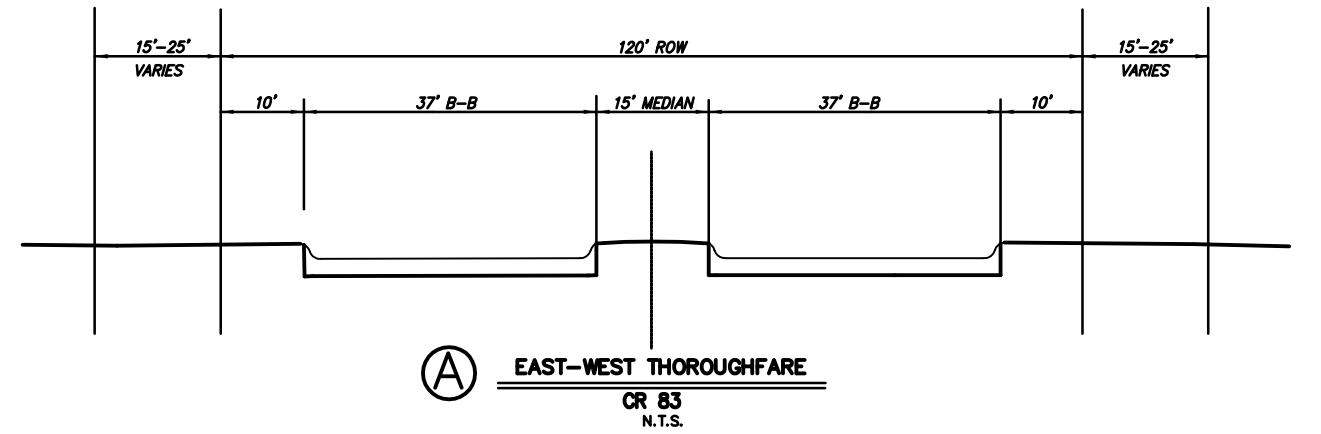
LOT TYPE	PHASE									LOT TYPE SUMMARY
	1	2	3	4	5	6	7	8	9	
50'	109	171	0	0	0	0	0	127	183	590
60'	104	68	69	86	95	66	2	0	5	495
74'	56	68	29	72	104	52	77	0	0	458
86'	48	49	30	13	5	10	0	8	0	163
1/3 AC.	0	4	14	0	0	0	0	0	0	18
1 AC.	18	0	12	0	18	0	0	0	0	48
TH'S	0	0	0	0	0	0	0	0	0	0

SUMMARY BY PHASE	335	360	154	171	222	128	79	135	188	1772
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- GENERAL NOTES:
- 1) THIS PLAN IS CONCEPTUAL. MAXIMUM LOTS ALLOWED IS 1,950.
 - 2) ALL INTERSECTIONS SHALL BE WITHIN 5' OF 90°.
 - 3) CUSTER R.O.W. SHALL BE 140' WITH A 10' FLARE AT INTERSECTIONS.
 - 4) FM 1461/FRONTIER PARKWAY ROW SHALL BE 120' WITH A 10' FLARE AT INTERSECTIONS.



STREET CROSS SECTIONS



GENERAL DEVELOPMENT PLAN
MUSTANG LAKES

681.999 ACRES
AN ADDITION TO THE CITY OF CELINA
COLEMAN WATSON SURVEY, ABST. 945
COLLIN COUNTY, TEXAS

JUNE 2014 SCALE: 1"=400'

OWNER: CELINA 682 PARTNERS, LP
8750 N. CENTRAL EXPRESSWAY STE. 1735
DALLAS, TEXAS 75231
214-691-2556

DEVELOPER: THE CAMBRIDGE COMPANIES, INC.
8750 N. CENTRAL EXPRESSWAY STE. 1735
DALLAS, TEXAS 75231
214-691-2556

CONTACT: MATT ALEXANDER P.E. CONTACT: MATT ALEXANDER P.E.

ENGINEER/SURVEYOR
DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399
CONTACT : CASEY ROSS, P.E.

APPENDIX B
ESTIMATED COSTS OF THE AUTHORIZED IMPROVEMENTS

**THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT
CITY OF CELINA, TX**

Summary of Estimated Authorized Improvement Costs

Authorized Improvement ¹	Estimated Costs						
	Total Major Improvements to be funded	Major Improvements to be funded with Phases #2-9 Major Improvement Bonds	Major Improvements funded with Reimbursement Agreement	Offsite Utilities Improvements to be funded with Off-site Utilities Assessments	Phase #1 Improvements to be funded with Series 2015 Phase #1 Bonds	Phase #2 Improvements to be funded with Reimbursement Agreement	Estimated Future Phase Cost to be funded with Future Bonds (For information purposes only)
Road Improvements							
Excavation	\$807,909	\$385,088	\$422,821	\$0	\$185,963	\$107,325	\$612,
paving	\$6,517,351	\$4,402,238	\$2,115,113	\$0	\$2,874,038	\$2,344,013	\$8,361,
Retaining walls	\$141,008	\$86,940	\$54,068	\$0	\$0	\$0	
Right-of-way	\$2,900,000	\$2,900,000	\$0	\$0	\$28,350	\$11,250	
Subtotal - Road Improvements	\$10,366,268	\$7,774,266	\$2,592,002	\$0	\$3,088,351	\$2,462,588	\$8,974,
Water Improvements							
Water Improvements	\$918,591	\$576,722	\$341,869	\$0	\$914,569	\$796,359	\$2,862,
Offsites water improvements	\$0	\$0	\$0	\$1,755,092	\$0	\$1	
Subtotal - Water Improvements	\$918,591	\$576,722	\$341,869	\$1,755,092	\$914,569	\$796,360	\$2,862,
Sanitary Sewer Improvements							
Sanitary Sewer	\$1,651,669	\$1,057,613	\$594,056	\$0	\$780,469	\$800,483	\$2,132,
Subtotal - Sanitary Improvements	\$1,651,669	\$1,057,613	\$594,056	\$0	\$780,469	\$800,483	\$2,132,
Storm Drainage Improvements							
Storm Sewer	\$1,592,235	\$813,521	\$778,714	\$0	\$930,713	\$856,862	\$2,766,
Erosion Control	\$176,713	\$63,619	\$113,094	\$0	\$211,669	\$110,138	\$740,
Offsite sewer improvements	\$0	\$0	\$0	\$1,763,455	\$0	\$0	
Subtotal - Drainage Improvements	\$1,768,948	\$877,140	\$891,808	\$1,763,455	\$1,142,382	\$967,000	\$3,506,
Total Construction Costs	\$14,705,476	\$10,285,741	\$4,419,735	\$3,518,547	\$5,925,771	\$5,026,431	\$17,475,
Other Costs							
City, professional and other costs	\$427,195	\$274,004	\$153,191	\$211,453	\$432,000	\$273,569	\$1,530,
Subtotal Soft Costs	\$427,195	\$274,004	\$153,191	\$211,453	\$432,000	\$273,569	\$1,530,
Grand Total Construction + Other Costs	\$15,132,671	\$10,559,745	\$4,572,926	\$3,730,000	\$6,357,771	\$5,300,000	\$19,005,
Estimated Major Improvement Costs allocated to Phase 1	(\$2,839,556)	(\$1,981,474)	(\$858,083)	\$0	\$2,839,556	\$0	
Total Estimated Improvement Costs to be funded	\$12,293,115	\$8,578,271	\$3,714,843	\$0	\$9,197,327	\$5,300,000	\$19,005,
Estimated Bond issuance related costs							
Deposits to Debt Service Reserve Fund	\$1,647,300	\$1,147,300	\$500,000	\$0	\$796,900	\$0	
Deposits to Capitaized Interest	\$2,179,373	\$1,857,873	\$321,500	\$0	\$407,883	\$0	
Other costs of issuance (underwriters, bond counsel etc)	\$2,030,213	\$1,566,556	\$463,657	\$0	\$495,114	\$0	
Total estimated Bond issuance related costs	\$5,856,886	\$4,571,729	\$1,285,157	\$0	\$1,699,897	\$0	
TOTAL ESTIMATED COSTS	\$18,150,001	\$13,150,000	\$5,000,000	\$3,730,000	\$10,897,224	\$5,300,000	\$19,005,
Less: Other funding sources	\$0	\$0	\$0	\$0	(\$1,897,224)	\$0	
Total Bond Amount	\$18,150,001	\$13,150,000	\$5,000,000	\$3,730,000	\$9,000,000	\$5,300,000	

1 - Authorized improvement line item details are provided as part of the engineering estimates.

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

ESTIMATED COSTS OF OFFSITE UTILITY IMPROVEMENTS

Authorized Improvements	Entire Project	Lakes at Mustang Ranch Allocation	Parks at Wilson Creek Allocation	Hillwood Development Allocation	City of Celina Allocation
WATER IMPROVEMENTS					
Planning, Acquisition and Design	\$800,000	\$114,120	\$96,703	\$65,188	\$523,989
Water line 12" -W1	\$738,300	\$105,318	\$89,245	\$60,160	\$483,577
Water line 18" -W2	\$1,965,100	\$280,321	\$237,539	\$160,125	\$1,287,114
Water line 12" -W3	\$559,100	\$79,756	\$67,583	\$45,558	\$366,203
Water line 12" -W4	\$126,000	\$17,974	\$15,231	\$10,267	\$82,528
Planning, Acquisition and Design	\$750,000	\$106,987	\$90,659	\$61,113	\$491,240
Water line 12" -W5	\$705,900	\$100,697	\$85,329	\$57,520	\$462,355
Water line 18" -W6	\$182,100	\$25,977	\$22,012	\$14,838	\$119,273
Elevated Storage Tank 2.0 MGD	\$5,358,500	\$764,389	\$647,731	\$436,635	\$3,509,745
Subtotal - Water Improvements	\$11,185,000	\$1,595,538	\$1,352,033	\$911,405	\$7,326,024
SEWER IMPROVEMENTS					
Planning, Acquisition and Design	\$800,000	\$114,120	\$96,703	\$65,188	\$523,989
Sewer line 21" -SW1	\$1,007,100	\$143,663	\$121,737	\$82,063	\$659,637
Sewer line 24" -SW2	\$1,631,600	\$232,747	\$197,226	\$132,950	\$1,068,676
Sewer line 21" -S2	\$479,200	\$68,358	\$57,925	\$39,047	\$313,870
Sewer line 21" -S3	\$2,214,500	\$315,898	\$267,687	\$180,447	\$1,450,468
Sewer line 12" -S4	\$128,700	\$18,359	\$15,557	\$10,487	\$84,297
Sewer line 12" -S5	\$239,300	\$34,136	\$28,926	\$19,499	\$156,738
Force Main 3 X 10" -FM1	\$2,361,900	\$336,924	\$285,505	\$192,458	\$1,547,013
Lift Station 5.5 MGD -LS1	\$2,376,000	\$338,936	\$287,209	\$193,607	\$1,556,248
Subtotal - Sewer Improvements	\$11,238,300	\$1,603,141	\$1,358,476	\$915,748	\$7,360,936
Contingency (10%)	\$2,242,330	\$319,868	\$271,051	\$182,715	\$1,468,696
Estimated financing costs	\$1,019,370	\$211,453	\$173,440	\$110,131	\$524,345
Grand Total	\$25,685,000	\$3,730,000	\$3,155,000	\$2,120,000	\$16,680,000

Source - City of Celina

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

THE LAKES AT MUSTANG RANCH

City of Celina, Collin County, Texas

Land Plan: 05-19-2014Total Lots: **1799**Prepared: **05/19/14**Total Acres: **682**Revised: **11/10/14*****Overall Probable Cost Opinion Summary by Tract***

TRACT ID	Area	Lots	Cost	By Lot	By Acre
	(Ac)	(#)	(\$)	(\$)	(\$)
PHASE ONE	172	334	\$14,017,512	\$41,969	\$81,497
PHASE TWO	95	298	\$8,078,927	\$27,110	\$85,041
PHASE THREE	72	158	\$2,689,063	\$17,019	\$37,348
PHASE FOUR	75	261	\$4,539,775	\$17,394	\$60,530
PHASE FIVE	88	229	\$4,906,060	\$21,424	\$55,751
PHASE SIX	49	130	\$2,356,240	\$18,125	\$48,087
PHASE SEVEN	43	79	\$1,301,685	\$16,477	\$30,272
PHASE EIGHT	40	147	\$2,073,282	\$14,104	\$51,832
PHASE NINE	48	163	\$2,855,745	\$17,520	\$59,495
CATEGORY TOTALS	682	1799	\$42,818,289	\$23,801	\$62,783

GENERAL NOTES:

- IT IS IMPORTANT TO NOTE THAT THIS REPORT IS LIMITED IN ACCURACY BECAUSE IT WAS PREPARED WITHOUT THE BENEFIT OF PERMITTED CONSTRUCTION DOCUMENTS AND/OR ENGINEERING REPORTS, THAT MAY BE REQUIRED FOR PERMITTING AND THAT MAY YIELD NEW INFORMATION WHICH COULD AFFECT THE FINAL DEVELOPMENT COST.
- ALL INFRASTRUCTURE COST IDENTIFIED ABOVE ARE PREDICATED ON THE ASSUMPTIONS AND EXCLUSIONS IDENTIFIED IN THE DETAILED COST "BREAK-DOWN" OF PROBABLE COST BY TRACT.
- THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.
- THIS OPINION OF PROBABLE COST IS ASSOCIATED WITH THE SPECIFIC LAND PLAN SHOWN AT THE TOP OF THIS PAGE. THE SCOPE OF ANY FUTURE LAND PLAN REVISIONS WILL HAVE A DIRECT BEARING ON THE DEVELOPMENT COST.
- UNIT PRICES ARE BASED ON SIMILAR PROJECTS BID IN 2014, HOWEVER SHOULD BE VERIFIED WITH A CONTRACTOR DUE TO THE VOLATILITY OF PRICES TODAY.
- IMPACT FEES DUE AT TIME OF BUILDING PERMIT
- ASSUMES PROJECT SHALL BE DEVELOPED IN 8 DIFFERENT PHASES
- ASSUMES CITY WILL APPROVE ZONING CHANGE
- PREPARED WITHOUT THE BENEFIT OF A GEOTECHNICAL REPORT AND PHASE 1 ENVIRONMENTAL ASSESSMENT
- PREPARED WITHOUT THE BENEFIT OF A CITY MEETING REGARDING THE CONCEPT PLAN

ESTIMATE EXCLUDES:

- FRANCHISE UTILITY RELOCATION AND/OR OFFSITE COSTS TO BRING SERVICE TO SITE
- ROCK EXCAVATION
- LAND COST
- PHONE AND CABLE
- DEMOLITION OF EXISTING STRUCTURES
- REMOVAL OF EXISTING WATER WELLS OR SEPTIC SYSTEMS
- ASBESTOS SURVEY/ABATEMENT OF EXISTING STRUCTURES
- CORPSE/WETLANDS MITIGATION
- TREE MITIGATION
- TRAFFIC SIGNAL IMPROVEMENTS/INSTALLATION
- EASEMENT ACQUISITION
- RIGHT-OF-WAY ACQUISITION (IF REQUIRED) FOR PERIMETER ROADS
- CCN BUY OUT (IF REQUIRED)
- COST UNDERBRUSHING/PRUNING OF EXISTING TREES
- COSTS TO BRING 12" WATER TO WEST SIDE OF PROJECT AND TO BRING 24" SEWER TO SOUTHWEST CORNER OF PROJECT.
- ALL CITY, PROFESSIONAL AND CONSTRUCTION COSTS ASSOCIATED WITH LOT DEVELOPMENT
- TREE, TOPOGRAPHIC AND BOUNDARY SURVEYS
- PRELIMINARY PROFESSIONAL FEES (FEASIBILITY, ZONING AND PLANNING)
- LANDSCAPE, SCREENING WALL, AMENITY CENTER, ETC.
- EXPANSION OF FM2478 AND FM1461
- MISCELLANEOUS COSTS AND OVERALL CONTINGENCY
- 24" SANITARY SEWER LINE EXTENSION ALONG WEST PROPERTY LINE

THE LAKES AT MUSTANG RANCH PHASE ONE

City of Celina, Collin County, Texas

Land Plan: 05-19-2014Total Lots: **334**Prepared: **05/19/14**Total Acres: **172**Revised: **11/10/14*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$211,669	\$634	\$1,231
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$63,619	\$190	\$370
EXCAVATION (DIRECT)	\$185,963	\$557	\$1,081
EXCAVATION (MAJOR IMPROVEMENTS)	\$385,088	\$1,153	\$2,239
RETAINING WALL (DIRECT)	\$28,350	\$85	\$165
RETAINING WALL (MAJOR IMPROVEMENTS)	\$86,940	\$260	\$505
WATER (DIRECT)	\$914,569	\$2,738	\$5,317
WATER (MAJOR IMPROVEMENTS)	\$576,722	\$1,727	\$3,353
SANITARY SEWER (DIRECT)	\$780,469	\$2,337	\$4,538
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$1,057,613	\$3,167	\$6,149
STORM SEWER (DIRECT)	\$930,713	\$2,787	\$5,411
STORM SEWER (MAJOR IMPROVEMENTS)	\$813,521	\$2,436	\$4,730
PAVING (DIRECT)	\$2,874,038	\$8,605	\$16,710
PAVING (MAJOR IMPROVEMENTS)	\$4,402,238	\$13,180	\$25,594
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$432,000	\$1,293	\$2,512
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$274,004	\$820	\$1,593
GRAND TOTAL	\$14,017,512	\$41,969	\$81,497

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost

THE LAKES AT MUSTANG RANCH PHASE ONE

City of Celina, Collin County, Texas

Land Plan: 05-19-2014

Total Lots: **334**Prepared: **05/19/14**Total Acres: **172**Revised: **11/10/14**

EROSION CONTROL (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	16200	\$ 24,300.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	14	\$ 25,200.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	3	\$ 36,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	40000	\$ 50,000.00
8' ROLL OF CURLEX WITH SEED	\$ 1.50	L.F.	2600	\$ 3,900.00
DISK & SEED	\$ 325.00	ACRE	150	\$ 48,750.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 18,815.00
MISCELLANEOUS ITEMS (2.5%)				\$ 4,703.75
TOTAL				\$ 211,668.75

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	10000	\$ 15,000.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	6	\$ 10,800.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	1	\$ 12,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	15000	\$ 18,750.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 5,655.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,413.75
TOTAL				\$ 63,618.75

EXCAVATION (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	40	\$ 68,000.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	3	\$ 6,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	41500	\$ 91,300.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 16,530.00
MISCELLANEOUS ITEMS (2.5%)				\$ 4,132.50
TOTAL				\$ 185,962.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	15	\$ 25,500.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	39000	\$ 85,800.00
POND EXCAVATION	\$ 2.20	C.Y.	105000	\$ 231,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 34,230.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,557.50
TOTAL				\$ 385,087.50

RETAINING WALL (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
2' WALL	\$ 32.00	L.F.	300	\$ 9,600.00
3' WALL	\$ 40.00	L.F.	390	\$ 15,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 2,520.00
MISCELLANEOUS ITEMS (2.5%)				\$ 630.00
TOTAL				\$ 28,350.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
2' WALL	\$ 32.00	L.F.	150	\$ 4,800.00
3' WALL	\$ 40.00	L.F.	840	\$ 33,600.00
4' WALL	\$ 48.00	L.F.	360	\$ 17,280.00
6' WALL	\$ 90.00	L.F.	240	\$ 21,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 7,728.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,932.00
TOTAL				\$ 86,940.00

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost

THE LAKES AT MUSTANG RANCH PHASE ONE

City of Celina, Collin County, Texas

Land Plan: 05-19-2014

Total Lots: **334**Prepared: **05/19/14**Total Acres: **172**Revised: **11/10/14**

WATER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	15900	\$ 333,900.00
6" GATE VALVE & BOX	\$ 750.00	EA.	34	\$ 25,500.00
8" GATE VALVE & BOX	\$ 1,100.00	EA.	75	\$ 82,500.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	34	\$ 119,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	334	\$ 200,400.00
2" BLOW OFF VALVE	\$ 1,100.00	L.F.	3	\$ 3,300.00
2" IRRIGATION SERVICE	\$ 1,100.00	EA.	3	\$ 3,300.00
MISCELLANEOUS FITTINGS	\$ 2,500.00	TON	13.3	\$ 33,125.00
TESTING & CHLORINATION	\$ 0.75	L.F.	15900	\$ 11,925.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 81,295.00
MISCELLANEOUS ITEMS (2.5%)				\$ 20,323.75
TOTAL				\$ 914,568.75

WATER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
12" P.V.C. WATERLINE	\$ 33.00	L.F.	10850	\$ 358,050.00
6" GATE VALVE & BOX	\$ 750.00	EA.	9	\$ 6,750.00
12" GATE VALVE & BOX	\$ 2,100.00	EA.	36	\$ 75,600.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	9	\$ 31,500.00
12" X 12" TAPPING SLEEVE	\$ 5,000.00	EA.	2	\$ 10,000.00
MISCELLANEOUS FITTINGS	\$ 2,500.00	TON	9.0	\$ 22,604.17
TESTING & CHLORINATION	\$ 0.75	L.F.	10850	\$ 8,137.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 51,264.17
MISCELLANEOUS ITEMS (2.5%)				\$ 12,816.04
TOTAL				\$ 576,721.88

NOTE:

1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.

2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	15000	\$ 330,000.00
4' DIAMETER MANHOLE	\$ 2,800.00	EA.	48	\$ 134,400.00
5' DIAMETER DROP MANHOLE	\$ 7,000.00	EA.	5	\$ 35,000.00
ADDITIONAL MANHOLE DEPTH	\$ 1,000.00	EA.	5	\$ 5,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	1	\$ 500.00
SINGLE CLEANOUT	\$ 750.00	EA.	5	\$ 3,750.00
4" SERVICE LINES	\$ 400.00	EA.	334	\$ 133,600.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	400	\$ 14,000.00
TRENCH SAFETY	\$ 1.50	L.F.	15000	\$ 22,500.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	15000	\$ 15,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 69,375.00
MISCELLANEOUS ITEMS (2.5%)				\$ 17,343.75
TOTAL				\$ 780,468.75

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	10150	\$ 223,300.00
15" P.V.C. PIPE (12+ DEPTH)	\$ 60.00	L.F.	7200	\$ 432,000.00
5' DIAMETER MANHOLE	\$ 5,000.00	EA.	12	\$ 60,000.00
5' DIAMETER DROP MANHOLE (12+ DEPTH)	\$ 7,000.00	EA.	20	\$ 140,000.00
ADDITIONAL MANHOLE DEPTH	\$ 1,000.00	EA.	20	\$ 20,000.00
SINGLE CLEANOUT	\$ 750.00	EA.	17	\$ 12,750.00
TRENCH SAFETY	\$ 2.00	L.F.	17350	\$ 34,700.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	17350	\$ 17,350.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 94,010.00
MISCELLANEOUS ITEMS (2.5%)				\$ 23,502.50
TOTAL				\$ 1,057,612.50

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost

THE LAKES AT MUSTANG RANCH PHASE ONE

City of Celina, Collin County, Texas

Land Plan: 05-19-2014

Total Lots: **334**Prepared: **05/19/14**Total Acres: **172**Revised: **11/10/14**

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 35.00	L.F.	1150	\$ 40,250.00
21" R.C.P.	\$ 40.00	L.F.	780	\$ 31,200.00
24" R.C.P.	\$ 45.00	L.F.	1200	\$ 54,000.00
27" R.C.P.	\$ 55.00	L.F.	1100	\$ 60,500.00
30" R.C.P.	\$ 65.00	L.F.	310	\$ 20,150.00
36" R.C.P.	\$ 80.00	L.F.	1050	\$ 84,000.00
42" R.C.P.	\$ 105.00	L.F.	400	\$ 42,000.00
48" R.C.P.	\$ 130.00	L.F.	610	\$ 79,300.00
CURB INLET	\$ 4,500.00	EA.	70	\$ 315,000.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	4	\$ 16,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	5	\$ 14,000.00
48"-60" TYPE "B" PRE-CAST HEADWALL	\$ 4,000.00	EA.	1	\$ 4,000.00
DETENTION STRUCTURES	\$ 10,000.00	L.S.	3	\$ 30,000.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	450	\$ 22,500.00
DROP INLET	\$ 3,000.00	EA.	2	\$ 6,000.00
TRENCH SAFETY	\$ 1.00	L.F.	6600	\$ 6,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 82,730.00
MISCELLANEOUS ITEMS (2.5%)				\$ 20,682.50
TOTAL				\$ 930,712.50

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 35.00	L.F.	100	\$ 3,500.00
21" R.C.P.	\$ 40.00	L.F.	750	\$ 30,000.00
24" R.C.P.	\$ 45.00	L.F.	570	\$ 25,650.00
27" R.C.P.	\$ 55.00	L.F.	400	\$ 22,000.00
30" R.C.P.	\$ 65.00	L.F.	630	\$ 40,950.00
36" R.C.P.	\$ 80.00	L.F.	650	\$ 52,000.00
42" R.C.P.	\$ 105.00	L.F.	720	\$ 75,600.00
48" R.C.P.	\$ 130.00	L.F.	50	\$ 6,500.00
4' X 4' R.C.B.	\$ 180.00	L.F.	160	\$ 28,800.00
9' X 5' R.C.B.	\$ 295.00	L.F.	100	\$ 29,500.00
3 - 5' X 3' R.C.B.	\$ 460.00	L.F.	120	\$ 55,200.00
CURB INLET	\$ 4,500.00	EA.	13	\$ 58,500.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	4	\$ 16,000.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	6	\$ 16,800.00
4' X 4' HEADWALL	\$ 5,000.00	EA.	2	\$ 10,000.00
9' X 5' HEADWALL	\$ 20,000.00	EA.	1	\$ 20,000.00
3 - 5' X 3' HEADWALL	\$ 15,000.00	EA.	2	\$ 30,000.00
GRADE TO DRAIN	\$ 10.00	L.F.	800	\$ 8,000.00
POND FOUNTAIN	\$ 30,000.00	EA.	3	\$ 90,000.00
RECONSTRUCT DAM	\$ 100,000.00	EA.	1	\$ 100,000.00
TRENCH SAFETY	\$ 1.00	L.F.	4130	\$ 4,130.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 72,313.00
MISCELLANEOUS ITEMS (2.5%)				\$ 18,078.25
TOTAL				\$ 813,521.25

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost

THE LAKES AT MUSTANG RANCH PHASE ONE

City of Celina, Collin County, Texas

Land Plan: 05-19-2014

Total Lots: **334**Prepared: **05/19/14**Total Acres: **172**Revised: **11/10/14**

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	69900	\$ 209,700.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	1260	\$ 195,300.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	65700	\$ 1,971,000.00
SAWCUT & REMOVE EXISTING CURB	\$ 10.00	L.F.	150	\$ 1,500.00
CONSTRUCT STEET HEADER AND BARRICADE	\$ 500.00	EA.	6	\$ 3,000.00
4' SIDEWALK	\$ 4.00	S.F.	10000	\$ 40,000.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	88	\$ 96,800.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 15,000.00	L.S.	1	\$ 15,000.00
STREET STOP SIGNS	\$ 350.00	EA.	18	\$ 6,300.00
STREET NAME BLADES	\$ 350.00	EA.	46	\$ 16,100.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 255,470.00
MISCELLANEOUS ITEMS (2.5%)				\$ 63,867.50
TOTAL				\$ 2,874,037.50

PAVING (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	24100	\$ 72,300.00
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	28100	\$ 84,300.00
HYDRATED LIME	\$ 155.00	TON	940	\$ 145,700.00
8" REINF. CONCRETE STREET PAVEMENT (37 B-B)	\$ 39.00	S.Y.	26600	\$ 1,037,400.00
8" REINF. CONCRETE STREET PAVEMENT (2-25 B-B)	\$ 39.00	S.Y.	22300	\$ 869,700.00
8" REINF. CONCRETE TURN LANES	\$ 42.00	S.Y.	1750	\$ 73,500.00
TXDOT DECELERATION LANE	\$ 85,000.00	EA.	2	\$ 170,000.00
TXDOT LEFT TURN LANE	\$ 85,000.00	EA.	2	\$ 170,000.00
SAWCUT & REMOVE EXISTING CURB	\$ 10.00	L.F.	150	\$ 1,500.00
CONSTRUCT STEET HEADER AND BARRICADE	\$ 500.00	EA.	3	\$ 1,500.00
CONNECT TO EXISTING	\$ 500.00	EA.	3	\$ 1,500.00
4' SIDEWALK	\$ 4.00	S.F.	11000	\$ 44,000.00
8' TRAIL	\$ 4.00	S.F.	115000	\$ 460,000.00
TURN LANE BUTTONING AND STRIPING	\$ 4.00	L.F.	750	\$ 3,000.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STREET STOP SIGNS	\$ 350.00	EA.	12	\$ 4,200.00
STREET NAME BLADES	\$ 350.00	EA.	20	\$ 7,000.00
LANDSCAPE MEDIAN (50')	\$ 3.00	S.F.	252500	\$ 757,500.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 391,310.00
MISCELLANEOUS ITEMS (2.5%)				\$ 97,827.50
TOTAL				\$ 4,402,237.50

NOTE:

1) ASSUMES FM1461 AND FM2478 SHALL BE LEFT AS TWO-LANE ASPHALT ROADS; ESTIMATE INCLUDES INSTALLATION OF TURN LANES ONLY.

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 9,000.00	L.S.	1	\$ 9,000.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 219,991.50	L.S.	1	\$ 219,991.50
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
CONSTRUCTION MANAGEMENT	\$ 162,500.00	L.S.	1	\$ 162,500.00
MATERIAL TESTING	\$ 7,500.00	L.S.	1	\$ 7,500.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 432,000.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
INSPECTION FEE (4%)	\$ 274,003.73	L.S.	1	\$ 274,003.73
TOTAL				\$ 274,003.73

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

MUSTANG LAKES
City of Celina, Collin County, Texas
Land Plan: 04-07-2016

Total Lots: **1437**
Prepared: **05/19/14**

Total Acres: **513**
Revised: **11/22/16**

Overall Probable Cost Opinion Summary by Phase

TRACT ID	Area	Lots	Cost	By Lot	By Acre
	(Ac)	(#)	(\$)	(\$)	(\$)
PHASE TWO	104	360	\$8,596,424	\$23,879	\$82,658
PHASE THREE	63	154	\$2,908,752	\$18,888	\$46,171
PHASE FOUR	64	171	\$3,617,637	\$21,156	\$56,526
PHASE FIVE	99	222	\$5,012,496	\$22,579	\$50,631
PHASE SIX	36	128	\$2,257,911	\$17,640	\$62,720
PHASE SEVEN	40	79	\$1,314,880	\$16,644	\$32,872
PHASE EIGHT	57	135	\$2,856,895	\$21,162	\$50,121
PHASE NINE	50	188	\$2,723,540	\$14,487	\$54,471
CATEGORY TOTALS	513	1437	\$29,288,536	\$20,382	\$57,093

GENERAL NOTES:

- IT IS IMPORTANT TO NOTE THAT THIS REPORT IS LIMITED IN ACCURACY BECAUSE IT WAS PREPARED WITHOUT THE BENEFIT OF PERMITTED CONSTRUCTION DOCUMENTS AND/OR ENGINEERING REPORTS, THAT MAY BE REQUIRED FOR PERMITTING AND THAT MAY YIELD NEW INFORMATION WHICH COULD AFFECT THE FINAL DEVELOPMENT COST.
- ALL INFRASTRUCTURE COST IDENTIFIED ABOVE ARE PREDICATED ON THE ASSUMPTIONS AND EXCLUSIONS IDENTIFIED IN THE DETAILED COST "BREAK-DOWN" OF PROBABLE COST BY TRACT.
- THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.
- THIS OPINION OF PROBABLE COST IS ASSOCIATED WITH THE SPECIFIC LAND PLAN SHOWN AT THE TOP OF THIS PAGE. THE SCOPE OF ANY FUTURE LAND PLAN REVISIONS WILL HAVE A DIRECT BEARING ON THE DEVELOPMENT COST.
- UNIT PRICES ARE BASED ON SIMILAR PROJECTS BID IN 2016, HOWEVER SHOULD BE VERIFIED WITH A CONTRACTOR DUE TO THE VOLATILITY OF PRICES TODAY.
- IMPACT FEES DUE AT TIME OF BUILDING PERMIT
- ASSUMES PROJECT SHALL BE DEVELOPED IN 7 DIFFERENT PHASES
- PREPARED WITHOUT THE BENEFIT OF A GEOTECHNICAL REPORT AND PHASE 1 ENVIRONMENTAL ASSESSMENT

ESTIMATE EXCLUDES:

- FRANCHISE UTILITY RELOCATION AND/OR OFFSITE COSTS TO BRING SERVICE TO SITE
- ROCK EXCAVATION
- LAND COST
- PHONE AND CABLE
- DEMOLITION OF EXISTING STRUCTURES
- REMOVAL OF EXISTING WATER WELLS OR SEPTIC SYSTEMS
- ASBESTOS SURVEY/ABATEMENT OF EXISTING STRUCTURES
- CORPS/WETLANDS MITIGATION
- TREE MITIGATION
- TRAFFIC SIGNAL IMPROVEMENTS/INSTALLATION
- EASEMENT ACQUISITION
- RIGHT-OF-WAY ACQUISITION (IF REQUIRED) FOR PERIMETER ROADS
- CCN BUY OUT (IF REQUIRED)
- COST UNDERBRUSHING/PRUNING OF EXISTING TREES
- COSTS TO BRING 12" WATER TO WEST SIDE OF PROJECT AND TO BRING 24" SEWER TO SOUTHWEST CORNER OF PROJECT.
- ALL CITY, PROFESSIONAL AND CONSTRUCTION COSTS ASSOCIATED WITH LOT DEVELOPMENT
- TREE, TOPOGRAPHIC AND BOUNDARY SURVEYS
- PRELIMINARY PROFESSIONAL FEES (FEASIBILITY, ZONING AND PLANNING)
- LANDSCAPE, SCREENING WALL, AMENITY CENTER, ETC.
- CONSTRUCTION MANAGEMENT
- MISCELLANEOUS COSTS AND OVERALL CONTINGENCY
- 24" SANITARY SEWER LINE EXTENSION ALONG WEST PROPERTY LINE

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: 360
Prepared: 05/19/14

Total Acres: 104
Revised: 11/22/16

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$110,138	\$306	\$1,059
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$22,478	\$62	\$216
EXCAVATION (DIRECT)	\$107,325	\$298	\$1,032
EXCAVATION (MAJOR IMPROVEMENTS)	\$95,288	\$265	\$916
RETAINING WALL (DIRECT)	\$11,250	\$31	\$108
RETAINING WALL (MAJOR IMPROVEMENTS)	\$54,000	\$150	\$519
WATER (DIRECT)	\$796,359	\$2,212	\$7,657
WATER (MAJOR IMPROVEMENTS)	\$363,805	\$1,011	\$3,498
SANITARY SEWER (DIRECT)	\$800,483	\$2,224	\$7,697
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$321,458	\$893	\$3,091
STORM SEWER (DIRECT)	\$856,862	\$2,380	\$8,239
STORM SEWER (MAJOR IMPROVEMENTS)	\$393,626	\$1,093	\$3,785
PAVING (DIRECT)	\$2,344,013	\$6,511	\$22,539
PAVING (MAJOR IMPROVEMENTS)	\$1,930,843	\$5,363	\$18,566
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$268,109	\$745	\$2,578
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$120,389	\$334	\$1,158
GRAND TOTAL	\$8,596,424	\$23,879	\$82,658

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **360**
Prepared: **05/19/14**

Total Acres: **104**
Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	5000	\$ 7,500.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	8	\$ 14,400.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	40000	\$ 50,000.00
DISK & SEED	\$ 325.00	ACRE	80	\$ 26,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 9,790.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,447.50
TOTAL				\$ 110,137.50

- NOTE:**
- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	5460	\$ 8,190.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	2	\$ 3,600.00
8' ROLL OF CURLEX WITH SEED	\$ 1.50	L.F.	5460	\$ 8,190.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,998.00
MISCELLANEOUS ITEMS (2.5%)				\$ 499.50
TOTAL				\$ 22,477.50

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	10	\$ 17,000.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	4	\$ 8,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	32000	\$ 70,400.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 9,540.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,385.00
TOTAL				\$ 107,325.00

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	11	\$ 18,700.00
POND EXCAVATION	\$ 2.20	C.Y.	30000	\$ 66,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 8,470.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,117.50
TOTAL				\$ 95,287.50

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
2' WALL	\$ 40.00	L.F.	250	\$ 10,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,000.00
MISCELLANEOUS ITEMS (2.5%)				\$ 250.00
TOTAL				\$ 11,250.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
4' WALL	\$ 60.00	L.F.	800	\$ 48,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 4,800.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,200.00
TOTAL				\$ 54,000.00

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **360**
Prepared: **05/19/14**

Total Acres: **104**
Revised: **11/22/16**

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	13700	\$ 287,700.00
6" GATE VALVE & BOX	\$ 800.00	EA.	22	\$ 17,600.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	41	\$ 47,150.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	22	\$ 77,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	360	\$ 216,000.00
1" IRRIGATION SERVICE	\$ 650.00	EA.	6	\$ 3,900.00
CONNECT TO EXISTING	\$ 500.00	EA.	5	\$ 2,500.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	6.1	\$ 45,750.00
TESTING & CHLORINATION	\$ 0.75	L.F.	13700	\$ 10,275.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 70,787.50
MISCELLANEOUS ITEMS (2.5%)				\$ 17,696.88
TOTAL				\$ 796,359.38

NOTE:
1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
12" P.V.C. WATERLINE	\$ 33.00	L.F.	2190	\$ 72,270.00
8" P.V.C. WATERLINE	\$ 21.00	L.F.	3800	\$ 79,800.00
6" GATE VALVE & BOX	\$ 800.00	EA.	18	\$ 14,400.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	23	\$ 26,450.00
12" GATE VALVE & BOX	\$ 2,100.00	EA.	10	\$ 21,000.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	18	\$ 63,000.00
12" X 8" TAPPING SLEEVE AND VALVE	\$ 6,500.00	EA.	2	\$ 13,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	4.8	\$ 36,000.00
TESTING & CHLORINATION	\$ 0.75	L.F.	5990	\$ 4,492.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 25,914.25
MISCELLANEOUS ITEMS (2.5%)				\$ 6,478.56
TOTAL				\$ 363,805.31

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE (SDR-35)	\$ 22.00	L.F.	12400	\$ 272,800.00
8" P.V.C. PIPE (SDR-26)	\$ 30.00	L.F.	1870	\$ 56,100.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	42	\$ 126,000.00
4' DIAMETER DROP MANHOLE	\$ 5,000.00	EA.	1	\$ 5,000.00
CLEAN OUT	\$ 500.00	EA.	1	\$ 500.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
4" SERVICE LINES	\$ 600.00	EA.	360	\$ 216,000.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	160	\$ 5,600.00
TRENCH SAFETY	\$ 1.00	L.F.	14270	\$ 14,270.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	14270	\$ 14,270.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 71,154.00
MISCELLANEOUS ITEMS (2.5%)				\$ 17,788.50
TOTAL				\$ 800,482.50

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
12" P.V.C. PIPE (SDR-26)	\$ 48.00	L.F.	320	\$ 15,360.00
10" P.V.C. PIPE (SDR-35)	\$ 28.00	L.F.	730	\$ 20,440.00
10" P.V.C. PIPE (SDR-26)	\$ 32.00	L.F.	2950	\$ 94,400.00
8" P.V.C. PIPE (SDR-35)	\$ 22.00	L.F.	350	\$ 7,700.00
8" P.V.C. PIPE (SDR-26)	\$ 30.00	L.F.	1770	\$ 53,100.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	23	\$ 69,000.00
4' DIAMETER DROP MANHOLE	\$ 5,000.00	EA.	2	\$ 10,000.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	100	\$ 3,500.00
TRENCH SAFETY	\$ 1.00	L.F.	6120	\$ 6,120.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	6120	\$ 6,120.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 28,574.00
MISCELLANEOUS ITEMS (2.5%)				\$ 7,143.50
TOTAL				\$ 321,457.50

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **360**
Prepared: **05/19/14**

Total Acres: **104**
Revised: **11/22/16**

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 45.00	L.F.	1260	\$ 56,700.00
21" R.C.P.	\$ 50.00	L.F.	850	\$ 42,500.00
24" R.C.P.	\$ 55.00	L.F.	1020	\$ 56,100.00
24" R.C.P. (RUBBER GASKET)	\$ 60.00	L.F.	110	\$ 6,600.00
27" R.C.P.	\$ 60.00	L.F.	90	\$ 5,400.00
30" R.C.P.	\$ 70.00	L.F.	250	\$ 17,500.00
33" R.C.P.	\$ 75.00	L.F.	120	\$ 9,000.00
33" R.C.P. (RUBBER GASKET)	\$ 80.00	L.F.	80	\$ 6,400.00
36" R.C.P.	\$ 55.00	L.F.	50	\$ 2,750.00
42" R.C.P. (RUBBER GASKET)	\$ 120.00	L.F.	40	\$ 4,800.00
48" R.C.P.	\$ 135.00	L.F.	1200	\$ 162,000.00
48" R.C.P. (RUBBER GASKET)	\$ 140.00	L.F.	660	\$ 92,400.00
54" R.C.P.	\$ 165.00	L.F.	50	\$ 8,250.00
54" R.C.P. (RUBBER GASKET)	\$ 170.00	L.F.	150	\$ 25,500.00
60" R.C.P. (RUBBER GASKET)	\$ 200.00	L.F.	100	\$ 20,000.00
4'x3' R.C.B.	\$ 230.00	L.F.	40	\$ 9,200.00
DROP INLET	\$ 3,000.00	EA.	1	\$ 3,000.00
8' CURB INLET	\$ 2,800.00	EA.	10	\$ 28,000.00
10' CURB INLET	\$ 3,000.00	EA.	26	\$ 78,000.00
12' CURB INLET	\$ 3,200.00	EA.	6	\$ 19,200.00
15' CURB INLET	\$ 3,500.00	EA.	2	\$ 7,000.00
4'X4' STORM MANHOLE	\$ 3,600.00	EA.	4	\$ 14,400.00
5'X5' STORM MANHOLE	\$ 4,800.00	EA.	4	\$ 19,200.00
REMOVE HEADWALL AND CONNECT TO EXISTING	\$ 800.00	EA.	4	\$ 3,200.00
REMOVE DROP INLET AND CONNECT TO EXISTING	\$ 750.00	EA.	1	\$ 750.00
REMOVE PLUG AND CONNECT TO EXISTING	\$ 500.00	EA.	1	\$ 500.00
REMOVE 48" RCP	\$ 45.00	L.F.	75	\$ 3,375.00
CONSTRUCT RCP HEADWALL	\$ 2,200.00	EA.	6	\$ 13,200.00
CONSTRUCT RCB HEADWALL	\$ 9,500.00	EA.	3	\$ 28,500.00
CONCRETE FLUME	\$ 12.00	L.F.	560	\$ 6,720.00
GRADE-TO-DRAIN	\$ 20.00	L.F.	272	\$ 5,440.00
TRENCH SAFETY	\$ 1.00	L.F.	6070	\$ 6,070.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 76,165.50
MISCELLANEOUS ITEMS (2.5%)				\$ 19,041.38
TOTAL				\$ 856,861.88

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **360**
Prepared: **05/19/14**

Total Acres: **104**
Revised: **11/22/16**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 45.00	L.F.	980	\$ 44,100.00
18" R.C.P. (RUBBER GASKET)	\$ 50.00	L.F.	190	\$ 9,500.00
21" R.C.P.	\$ 50.00	L.F.	580	\$ 29,000.00
21" R.C.P. (RUBBER GASKET)	\$ 55.00	L.F.	60	\$ 3,300.00
27" R.C.P.	\$ 60.00	L.F.	230	\$ 13,800.00
30" R.C.P. (RUBBER GASKET)	\$ 75.00	L.F.	70	\$ 5,250.00
33" R.C.P.	\$ 75.00	L.F.	200	\$ 15,000.00
33" R.C.P. (RUBBER GASKET)	\$ 80.00	L.F.	140	\$ 11,200.00
36" R.C.P.	\$ 55.00	L.F.	60	\$ 3,300.00
36" R.C.P. (RUBBER GASKET)	\$ 90.00	L.F.	190	\$ 17,100.00
42" R.C.P.	\$ 115.00	L.F.	160	\$ 18,400.00
42" R.C.P. (RUBBER GASKET)	\$ 120.00	L.F.	60	\$ 7,200.00
54" R.C.P.	\$ 165.00	L.F.	210	\$ 34,650.00
54" R.C.P. (RUBBER GASKET)	\$ 170.00	L.F.	140	\$ 23,800.00
6'x5' R.C.B.	\$ 340.00	L.F.	100	\$ 34,000.00
DROP INLET	\$ 3,000.00	EA.	1	\$ 3,000.00
10' CURB INLET	\$ 3,000.00	EA.	10	\$ 30,000.00
12' CURB INLET	\$ 3,200.00	EA.	2	\$ 6,400.00
10' RECESSED CURB INLET	\$ 3,200.00	EA.	2	\$ 6,400.00
4'X4' STORM MANHOLE	\$ 3,600.00	EA.	2	\$ 7,200.00
6'X6' STORM MANHOLE	\$ 5,500.00	EA.	1	\$ 5,500.00
CONSTRUCT RCP HEADWALL	\$ 2,200.00	EA.	4	\$ 8,800.00
CONSTRUCT RCB HEADWALL	\$ 9,500.00	EA.	1	\$ 9,500.00
CONCRETE FLUME	\$ 12.00	L.F.	10	\$ 120.00
TRENCH SAFETY	\$ 1.00	L.F.	3370	\$ 3,370.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 34,989.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,747.25
TOTAL				\$ 393,626.25

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	51700	\$ 155,100.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	931	\$ 144,305.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	48500	\$ 1,455,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	6	\$ 3,000.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	43	\$ 47,300.00
SAWCUT EXISTING CURB & GUTTER	\$ 12.00	L.F.	126	\$ 1,512.00
INSTALL STREET HEADER AND BARRICADE	\$ 1,500.00	EA.	2	\$ 3,000.00
4' SIDEWALK	\$ 4.50	S.F.	22300	\$ 100,350.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,500.00	EA.	15	\$ 22,500.00
STOP SIGN AND POLE (AMERON CONCRETE POLE)	\$ 4,500.00	EA.	27	\$ 121,500.00
STREET NAME BLADE	\$ 400.00	EA.	50	\$ 20,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 208,356.70
MISCELLANEOUS ITEMS (2.5%)				\$ 52,089.18
TOTAL				\$ 2,344,012.88

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **360**
Prepared: **05/19/14**

Total Acres: **104**
Revised: **11/22/16**

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	21200	\$ 63,600.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	382	\$ 59,210.00
8" REINF. CONCRETE STREET PAVEMENT (25 B-B)	\$ 42.00	S.Y.	7000	\$ 294,000.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	12800	\$ 384,000.00
12" TYPE "B" ASPHALT BASE	\$ 70.00	S.Y.	1665	\$ 116,550.00
2" TYPE "C" ASPHALT OVERLAY	\$ 15.00	S.Y.	4521	\$ 67,815.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	10	\$ 11,000.00
SAWCUT EXISTING CURB & GUTTER	\$ 12.00	L.F.	240	\$ 2,880.00
INSTALL STREET HEADER AND BARRICADE	\$ 1,500.00	EA.	1	\$ 1,500.00
6' SIDEWALK	\$ 4.50	S.F.	22500	\$ 101,250.00
STRIPING, BUTTONING, ETC.	\$ 30,000.00	L.S.	1	\$ 30,000.00
FM2478 EXCAVATION	\$ 10,000.00	L.S.	1	\$ 10,000.00
BRIDGE	\$ 550,000.00	L.S.	1	\$ 550,000.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,500.00	EA.	4	\$ 6,000.00
STOP SIGN AND POLE (AMERON CONCRETE POLE)	\$ 4,500.00	EA.	1	\$ 4,500.00
STREET NAME BLADE	\$ 400.00	EA.	10	\$ 4,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 171,630.50
MISCELLANEOUS ITEMS (2.5%)				\$ 42,907.63
TOTAL				\$ 1,930,843.13

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 4,700.00	L.S.	1	\$ 4,700.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 191,908.67	L.S.	1	\$ 191,908.67
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT.	154	\$ 38,500.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 268,108.67

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 120,389.29	L.S.	1	\$ 120,389.29
TOTAL				\$ 120,389.29

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: 154

Prepared: 05/19/14

Total Acres: 63

Revised: 11/22/16

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$109,716	\$712	\$1,742
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$17,888	\$116	\$284
EXCAVATION (DIRECT)	\$103,838	\$674	\$1,648
EXCAVATION (MAJOR IMPROVEMENTS)	\$168,525	\$1,094	\$2,675
RETAINING WALL (DIRECT)	\$14,006	\$91	\$222
RETAINING WALL (MAJOR IMPROVEMENTS)	\$20,250	\$131	\$321
WATER (DIRECT)	\$466,313	\$3,028	\$7,402
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$285,300	\$1,853	\$4,529
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$338,153	\$2,196	\$5,368
STORM SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
PAVING (DIRECT)	\$1,171,322	\$7,606	\$18,592
PAVING (MAJOR IMPROVEMENTS)	\$45,000	\$292	\$714
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$166,643	\$1,082	\$2,645
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$1,800	\$12	\$29
GRAND TOTAL	\$2,908,752	\$18,888	\$46,171

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **154**
Prepared: **05/19/14**

Total Acres: **63**
Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	12000	\$ 18,000.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	9	\$ 16,200.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	14300	\$ 17,875.00
DISK & SEED	\$ 325.00	ACRE	66	\$ 21,450.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 9,752.50
MISCELLANEOUS ITEMS (2.5%)				\$ 2,438.13
TOTAL				\$ 109,715.63

- NOTE:
- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	1400	\$ 2,100.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	1	\$ 1,800.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	1	\$ 12,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,590.00
MISCELLANEOUS ITEMS (2.5%)				\$ 397.50
TOTAL				\$ 17,887.50

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	25	\$ 42,500.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	4	\$ 8,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	19000	\$ 41,800.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 9,230.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,307.50
TOTAL				\$ 103,837.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	4	\$ 6,800.00
POND EXCAVATION	\$ 2.20	C.Y.	65000	\$ 143,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 14,980.00
MISCELLANEOUS ITEMS (2.5%)				\$ 3,745.00
TOTAL				\$ 168,525.00

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
5' WALL	\$ 83.00	L.F.	150	\$ 12,450.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,245.00
MISCELLANEOUS ITEMS (2.5%)				\$ 311.25
TOTAL				\$ 14,006.25
RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
2' WALL	\$ 40.00	L.F.	120	\$ 4,800.00
3' WALL	\$ 50.00	L.F.	120	\$ 6,000.00
4' WALL	\$ 60.00	L.F.	120	\$ 7,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,800.00
MISCELLANEOUS ITEMS (2.5%)				\$ 450.00
TOTAL				\$ 20,250.00

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **154**
Prepared: **05/19/14**

Total Acres: **63**
Revised: **11/22/16**

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	7550	\$ 158,550.00
6" GATE VALVE & BOX	\$ 800.00	EA.	18	\$ 14,400.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	24	\$ 27,600.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	18	\$ 63,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	154	\$ 92,400.00
2" BLOW OFF VALVE	\$ 1,100.00	L.F.	2	\$ 2,200.00
CONNECT TO EXISTING	\$ 500.00	EA.	7	\$ 3,500.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	6.3	\$ 47,187.50
TESTING & CHLORINATION	\$ 0.75	L.F.	7550	\$ 5,662.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 41,450.00
MISCELLANEOUS ITEMS (2.5%)				\$ 10,362.50
TOTAL				\$ 466,312.50

NOTE:
1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	4800	\$ 105,600.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	12	\$ 36,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	6	\$ 3,000.00
4" SERVICE LINES	\$ 600.00	EA.	154	\$ 92,400.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	200	\$ 7,000.00
TRENCH SAFETY	\$ 1.00	L.F.	4800	\$ 4,800.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	4800	\$ 4,800.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 25,360.00
MISCELLANEOUS ITEMS (2.5%)				\$ 6,340.00
TOTAL				\$ 285,300.00

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 40.00	L.F.	180	\$ 7,200.00
21" R.C.P.	\$ 45.00	L.F.	500	\$ 22,500.00
24" R.C.P.	\$ 50.00	L.F.	1110	\$ 55,500.00
27" R.C.P.	\$ 55.00	L.F.	380	\$ 20,900.00
30" R.C.P.	\$ 65.00	L.F.	70	\$ 4,550.00
36" R.C.P.	\$ 80.00	L.F.	100	\$ 8,000.00
42" R.C.P.	\$ 110.00	L.F.	240	\$ 26,400.00
7' X 4' R.C.B.	\$ 240.00	L.F.	100	\$ 24,000.00
CURB INLET	\$ 4,500.00	EA.	18	\$ 81,000.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	2	\$ 8,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	1	\$ 2,800.00
4' X 4' HEADWALL	\$ 5,000.00	EA.	1	\$ 5,000.00
7' X 4' HEADWALL	\$ 9,500.00	EA.	2	\$ 19,000.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	225	\$ 11,250.00
TRENCH SAFETY	\$ 1.00	L.F.	2680	\$ 2,680.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 30,058.00
MISCELLANEOUS ITEMS (2.5%)				\$ 7,514.50
TOTAL				\$ 338,152.50

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **154**
Prepared: **05/19/14**

Total Acres: **63**
Revised: **11/22/16**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	28900	\$ 86,700.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	525	\$ 81,375.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	27100	\$ 813,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	6	\$ 3,000.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	25	\$ 27,500.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,500.00	EA.	8	\$ 12,000.00
STREET NAME BLADE	\$ 400.00	EA.	19	\$ 7,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 104,117.50
MISCELLANEOUS ITEMS (2.5%)				\$ 26,029.38
TOTAL				\$ 1,171,321.88

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8' TRAIL	\$ 4.00	S.F.	10000	\$ 40,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 4,000.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,000.00
TOTAL				\$ 45,000.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 4,700.00	L.S.	1	\$ 4,700.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 90,443.48	L.S.	1	\$ 90,443.48
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT.	154	\$ 38,500.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 166,643.48

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 1,800.00	L.S.	1	\$ 1,800.00
TOTAL				\$ 1,800.00

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: 171

Prepared: 05/19/14

Total Acres: 64

Revised: 11/22/16

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$114,919	\$672	\$1,796
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$20,419	\$119	\$319
EXCAVATION (DIRECT)	\$90,833	\$531	\$1,419
EXCAVATION (MAJOR IMPROVEMENTS)	\$11,070	\$65	\$173
RETAINING WALL (DIRECT)	\$0	\$0	\$0
RETAINING WALL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
WATER (DIRECT)	\$506,306	\$2,961	\$7,911
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$434,678	\$2,542	\$6,792
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$426,926	\$2,497	\$6,671
STORM SEWER (MAJOR IMPROVEMENTS)	\$12,375	\$72	\$193
PAVING (DIRECT)	\$1,408,134	\$8,235	\$22,002
PAVING (MAJOR IMPROVEMENTS)	\$382,106	\$2,235	\$5,970
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$194,092	\$1,135	\$3,033
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$15,779	\$92	\$247
GRAND TOTAL	\$3,617,637	\$21,156	\$56,526

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **171**
Prepared: **05/19/14**

Total Acres: **64**
Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	7000	\$ 10,500.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	8	\$ 14,400.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	19800	\$ 24,750.00
8' ROLL OF CURLEX WITH SEED	\$ 1.50	L.F.	3400	\$ 5,100.00
DISK & SEED	\$ 325.00	ACRE	72	\$ 23,400.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 10,215.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,553.75
TOTAL				\$ 114,918.75

- NOTE:
- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	1700	\$ 2,550.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	2	\$ 3,600.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	1	\$ 12,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,815.00
MISCELLANEOUS ITEMS (2.5%)				\$ 453.75
TOTAL				\$ 20,418.75

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	19	\$ 32,300.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	2	\$ 4,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	20200	\$ 44,440.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 8,074.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,018.50
TOTAL				\$ 90,832.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	1	\$ 1,700.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	3700	\$ 8,140.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 984.00
MISCELLANEOUS ITEMS (2.5%)				\$ 246.00
TOTAL				\$ 11,070.00

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **171**
Prepared: **05/19/14**

Total Acres: **64**
Revised: **11/22/16**

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	8000	\$ 168,000.00
6" GATE VALVE & BOX	\$ 800.00	EA.	19	\$ 15,200.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	29	\$ 33,350.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	19	\$ 66,500.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	171	\$ 102,600.00
2" BLOW OFF VALVE	\$ 1,100.00	L.F.	2	\$ 2,200.00
2" IRRIGATION SERVICE	\$ 1,100.00	EA.	2	\$ 2,200.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	6.7	\$ 50,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	8	\$ 4,000.00
TESTING & CHLORINATION	\$ 0.75	L.F.	8000	\$ 6,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 45,005.00
MISCELLANEOUS ITEMS (2.5%)				\$ 11,251.25
TOTAL				\$ 506,306.25

NOTE:
1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	7970	\$ 175,340.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	27	\$ 81,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
4" SERVICE LINES	\$ 600.00	EA.	171	\$ 102,600.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	300	\$ 10,500.00
TRENCH SAFETY	\$ 1.00	L.F.	7970	\$ 7,970.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	7970	\$ 7,970.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 38,638.00
MISCELLANEOUS ITEMS (2.5%)				\$ 9,659.50
TOTAL				\$ 434,677.50

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 40.00	L.F.	360	\$ 14,400.00
21" R.C.P.	\$ 45.00	L.F.	530	\$ 23,850.00
24" R.C.P.	\$ 50.00	L.F.	350	\$ 17,500.00
27" R.C.P.	\$ 55.00	L.F.	90	\$ 4,950.00
30" R.C.P.	\$ 65.00	L.F.	480	\$ 31,200.00
36" R.C.P.	\$ 80.00	L.F.	240	\$ 19,200.00
42" R.C.P.	\$ 110.00	L.F.	150	\$ 16,500.00
48" R.C.P.	\$ 125.00	L.F.	290	\$ 36,250.00
4' X 4' R.C.B.	\$ 180.00	L.F.	250	\$ 45,000.00
5' X 4' R.C.B.	\$ 200.00	L.F.	250	\$ 50,000.00
CURB INLET	\$ 4,500.00	EA.	22	\$ 99,000.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	1	\$ 4,000.00
CONNECT TO EXISTING STORM LINE	\$ 500.00	EA.	1	\$ 500.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	2	\$ 5,600.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	135	\$ 6,750.00
TRENCH SAFETY	\$ 1.00	L.F.	2990	\$ 2,990.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 37,949.00
MISCELLANEOUS ITEMS (2.5%)				\$ 9,487.25
TOTAL				\$ 426,926.25

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **171**
Prepared: **05/19/14**

Total Acres: **64**
Revised: **11/22/16**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
21" R.C.P.	\$ 40.00	L.F.	50	\$ 2,000.00
CURB INLET	\$ 4,500.00	EA.	2	\$ 9,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,100.00
MISCELLANEOUS ITEMS (2.5%)				\$ 275.00
TOTAL				\$ 12,375.00

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	33600	\$ 100,800.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	605	\$ 93,775.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	31400	\$ 942,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	3	\$ 1,500.00
4' SIDEWALK	\$ 4.00	S.F.	13400	\$ 53,600.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	36	\$ 39,600.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STREET STOP SIGNS	\$ 400.00	EA.	7	\$ 2,800.00
STREET NAME BLADES	\$ 400.00	EA.	19	\$ 7,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 125,167.50
MISCELLANEOUS ITEMS (2.5%)				\$ 31,291.88
TOTAL				\$ 1,408,134.38

PAVING (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	5000	\$ 15,000.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	90	\$ 13,950.00
8" REINF. CONCRETE STREET PAVEMENT (2-25 B-B)	\$ 39.00	S.Y.	4600	\$ 179,400.00
8" REINF. CONCRETE TURN LANES	\$ 42.00	S.Y.	1050	\$ 44,100.00
CONNECT TO EXISTING	\$ 500.00	EA.	1	\$ 500.00
4' SIDEWALK	\$ 4.00	S.F.	3800	\$ 15,200.00
8' TRAIL	\$ 4.00	S.F.	4300	\$ 17,200.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	39	\$ 42,900.00
TURN LANE BUTTONING AND STRIPING	\$ 4.00	L.F.	450	\$ 1,800.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 5,000.00	L.S.	1	\$ 5,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,500.00	EA.	2	\$ 3,000.00
STREET NAME BLADE	\$ 400.00	EA.	4	\$ 1,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 33,965.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,491.25
TOTAL				\$ 382,106.25

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 7,300.00	L.S.	1	\$ 7,300.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 111,041.78	L.S.	1	\$ 111,041.78
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT	171	\$ 42,750.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 194,091.78

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 15,779.25	L.S.	1	\$ 15,779.25
TOTAL				\$ 15,779.25

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: 222
Prepared: 05/19/14

Total Acres: 99
Revised: 11/22/16

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$158,653	\$715	\$1,603
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$27,338	\$123	\$276
EXCAVATION (DIRECT)	\$143,685	\$647	\$1,451
EXCAVATION (MAJOR IMPROVEMENTS)	\$14,288	\$64	\$144
RETAINING WALL (DIRECT)	\$27,810	\$125	\$281
RETAINING WALL (MAJOR IMPROVEMENTS)	\$10,125	\$46	\$102
WATER (DIRECT)	\$629,719	\$2,837	\$6,361
WATER (MAJOR IMPROVEMENTS)	\$277,988	\$1,252	\$2,808
SANITARY SEWER (DIRECT)	\$440,235	\$1,983	\$4,447
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$646,943	\$2,914	\$6,535
STORM SEWER (MAJOR IMPROVEMENTS)	\$21,938	\$99	\$222
PAVING (DIRECT)	\$1,973,627	\$8,890	\$19,936
PAVING (MAJOR IMPROVEMENTS)	\$369,214	\$1,663	\$3,729
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$244,171	\$1,100	\$2,466
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$26,766	\$121	\$270
GRAND TOTAL	\$5,012,496	\$22,579	\$50,631

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **222**
Prepared: **05/19/14**

Total Acres: **99**
Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	18500	\$ 27,750.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	10	\$ 18,000.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	3	\$ 36,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	24800	\$ 31,000.00
DISK & SEED	\$ 325.00	ACRE	87	\$ 28,275.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 14,102.50
MISCELLANEOUS ITEMS (2.5%)				\$ 3,525.63
TOTAL				\$ 158,653.13

- NOTE:
- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	2200	\$ 3,300.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	5	\$ 9,000.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	1	\$ 12,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 2,430.00
MISCELLANEOUS ITEMS (2.5%)				\$ 607.50
TOTAL				\$ 27,337.50

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	25	\$ 42,500.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	4	\$ 8,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	35100	\$ 77,220.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 12,772.00
MISCELLANEOUS ITEMS (2.5%)				\$ 3,193.00
TOTAL				\$ 143,685.00

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	1	\$ 1,700.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	5000	\$ 11,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,270.00
MISCELLANEOUS ITEMS (2.5%)				\$ 317.50
TOTAL				\$ 14,287.50

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
2' WALL	\$ 40.00	L.F.	120	\$ 4,800.00
5' WALL	\$ 83.00	L.F.	240	\$ 19,920.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 2,472.00
MISCELLANEOUS ITEMS (2.5%)				\$ 618.00
TOTAL				\$ 27,810.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
4' WALL	\$ 60.00	L.F.	150	\$ 9,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 900.00
MISCELLANEOUS ITEMS (2.5%)				\$ 225.00
TOTAL				\$ 10,125.00

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **222**
Prepared: **05/19/14**

Total Acres: **99**
Revised: **11/22/16**

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	9600	\$ 201,600.00
6" GATE VALVE & BOX	\$ 800.00	EA.	24	\$ 19,200.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	47	\$ 54,050.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	24	\$ 84,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	222	\$ 133,200.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	8.0	\$ 60,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	1	\$ 500.00
TESTING & CHLORINATION	\$ 0.75	L.F.	9600	\$ 7,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 55,975.00
MISCELLANEOUS ITEMS (2.5%)				\$ 13,993.75
TOTAL				\$ 629,718.75

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
12" P.V.C. WATERLINE	\$ 33.00	L.F.	4400	\$ 145,200.00
6" GATE VALVE & BOX	\$ 800.00	EA.	8	\$ 6,400.00
12" GATE VALVE & BOX	\$ 2,100.00	EA.	17	\$ 35,700.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	8	\$ 28,000.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	3.7	\$ 27,500.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
TESTING & CHLORINATION	\$ 0.75	L.F.	4400	\$ 3,300.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 24,710.00
MISCELLANEOUS ITEMS (2.5%)				\$ 6,177.50
TOTAL				\$ 277,987.50

NOTE:
1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	8130	\$ 178,860.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	18	\$ 54,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	4	\$ 2,000.00
4" SERVICE LINES	\$ 600.00	EA.	222	\$ 133,200.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	200	\$ 7,000.00
TRENCH SAFETY	\$ 1.00	L.F.	8130	\$ 8,130.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	8130	\$ 8,130.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 39,132.00
MISCELLANEOUS ITEMS (2.5%)				\$ 9,783.00
TOTAL				\$ 440,235.00

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **222**
Prepared: **05/19/14**

Total Acres: **99**
Revised: **11/22/16**

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 40.00	L.F.	410	\$ 16,400.00
21" R.C.P.	\$ 45.00	L.F.	1770	\$ 79,650.00
24" R.C.P.	\$ 50.00	L.F.	1380	\$ 69,000.00
27" R.C.P.	\$ 55.00	L.F.	280	\$ 15,400.00
30" R.C.P.	\$ 65.00	L.F.	880	\$ 57,200.00
36" R.C.P.	\$ 80.00	L.F.	410	\$ 32,800.00
48" R.C.P.	\$ 125.00	L.F.	420	\$ 52,500.00
6' X 4' R.C.B.	\$ 220.00	L.F.	60	\$ 13,200.00
CURB INLET	\$ 4,500.00	EA.	43	\$ 193,500.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	5	\$ 20,000.00
CONNECT TO EXISTING STORM LINE	\$ 500.00	EA.	2	\$ 1,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
6' X 4' HEADWALL	\$ 9,500.00	EA.	1	\$ 9,500.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	90	\$ 4,500.00
GRADE TO DRAIN	\$ 10.00	L.F.	300	\$ 3,000.00
TRENCH SAFETY	\$ 1.00	L.F.	5610	\$ 5,610.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 57,506.00
MISCELLANEOUS ITEMS (2.5%)				\$ 14,376.50
TOTAL				\$ 646,942.50

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
21" R.C.P.	\$ 40.00	L.F.	150	\$ 6,000.00
CURB INLET	\$ 4,500.00	EA.	3	\$ 13,500.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,950.00
MISCELLANEOUS ITEMS (2.5%)				\$ 487.50
TOTAL				\$ 21,937.50

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	48700	\$ 146,100.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	877	\$ 135,935.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	45700	\$ 1,371,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	5	\$ 2,500.00
CONSTRUCT STEET HEADER AND BARRICADE	\$ 500.00	EA.	3	\$ 1,500.00
4' SIDEWALK	\$ 4.00	S.F.	3000	\$ 12,000.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	49	\$ 53,900.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 15,000.00	L.S.	1	\$ 15,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 400.00	EA.	11	\$ 4,400.00
STREET NAME BLADE	\$ 400.00	EA.	30	\$ 12,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 175,433.50
MISCELLANEOUS ITEMS (2.5%)				\$ 43,858.38
TOTAL				\$ 1,973,626.88

PAVING (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	6600	\$ 19,800.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	118	\$ 18,290.00
8" REINF. CONCRETE STREET PAVEMENT (2-25 B-B)	\$ 39.00	S.Y.	6100	\$ 237,900.00
8" REINF. CONCRETE TURN LANES	\$ 42.00	S.Y.	700	\$ 29,400.00
CONNECT TO EXISTING	\$ 500.00	EA.	1	\$ 500.00
CONSTRUCT STEET HEADER AND BARRICADE	\$ 500.00	EA.	1	\$ 500.00
4' SIDEWALK	\$ 4.00	S.F.	3200	\$ 12,800.00
TURN LANE BUTTONING AND STRIPING	\$ 4.00	L.F.	300	\$ 1,200.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 5,000.00	L.S.	1	\$ 5,000.00
STREET STOP SIGNS	\$ 400.00	EA.	3	\$ 1,200.00
STREET NAME BLADES	\$ 400.00	EA.	4	\$ 1,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 32,819.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,204.75
TOTAL				\$ 369,213.75

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **222**
Prepared: **05/19/14**

Total Acres: **99**
Revised: **11/22/16**

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 6,300.00	L.S.	1	\$ 6,300.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 147,620.93	L.S.	1	\$ 147,620.93
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	L.S.	229	\$ 57,250.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 244,170.93

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 26,765.55	L.S.	1	\$ 26,765.55
TOTAL				\$ 26,765.55

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **128**

Prepared: **05/19/14**

Total Acres: **36**

Revised: **11/22/16**

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$91,997	\$719	\$2,555
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
EXCAVATION (DIRECT)	\$60,953	\$476	\$1,693
EXCAVATION (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
RETAINING WALL (DIRECT)	\$72,900	\$570	\$2,025
RETAINING WALL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
WATER (DIRECT)	\$362,756	\$2,834	\$10,077
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$353,621	\$2,763	\$9,823
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$246,971	\$1,929	\$6,860
STORM SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
PAVING (DIRECT)	\$852,114	\$6,657	\$23,670
PAVING (MAJOR IMPROVEMENTS)	\$72,000	\$563	\$2,000
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$141,719	\$1,107	\$3,937
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$2,880	\$23	\$80
GRAND TOTAL	\$2,257,911	\$17,640	\$62,720

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **128**
Prepared: **05/19/14**

Total Acres: **36**
Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	10000	\$ 15,000.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	10	\$ 18,000.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	10200	\$ 12,750.00
DISK & SEED	\$ 325.00	ACRE	37	\$ 12,025.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 8,177.50
MISCELLANEOUS ITEMS (2.5%)				\$ 2,044.38
TOTAL				\$ 91,996.88

- NOTE:**
- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	11	\$ 18,700.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	3	\$ 6,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	13400	\$ 29,480.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 5,418.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,354.50
TOTAL				\$ 60,952.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6' WALL	\$ 108.00	L.F.	600	\$ 64,800.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,480.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,620.00
TOTAL				\$ 72,900.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	5600	\$ 117,600.00
6" GATE VALVE & BOX	\$ 800.00	EA.	14	\$ 11,200.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	19	\$ 21,850.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	14	\$ 49,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	128	\$ 76,800.00
2" BLOW OFF VALVE	\$ 1,100.00	L.F.	1	\$ 1,100.00
2" IRRIGATION SERVICE	\$ 1,100.00	EA.	2	\$ 2,200.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	4.7	\$ 35,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	7	\$ 3,500.00
TESTING & CHLORINATION	\$ 0.75	L.F.	5600	\$ 4,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 32,245.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,061.25
TOTAL				\$ 362,756.25

- NOTE:**
- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
- 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **128**
Prepared: **05/19/14**

Total Acres: **36**
Revised: **11/22/16**

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	6970	\$ 153,340.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	20	\$ 60,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	3	\$ 1,500.00
4" SERVICE LINES	\$ 600.00	EA.	128	\$ 76,800.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	250	\$ 8,750.00
TRENCH SAFETY	\$ 1.00	L.F.	6970	\$ 6,970.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	6970	\$ 6,970.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 31,433.00
MISCELLANEOUS ITEMS (2.5%)				\$ 7,858.25
TOTAL				\$ 353,621.25

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 40.00	L.F.	150	\$ 6,000.00
21" R.C.P.	\$ 45.00	L.F.	270	\$ 12,150.00
24" R.C.P.	\$ 50.00	L.F.	910	\$ 45,500.00
30" R.C.P.	\$ 65.00	L.F.	180	\$ 11,700.00
36" R.C.P.	\$ 80.00	L.F.	110	\$ 8,800.00
42" R.C.P.	\$ 110.00	L.F.	180	\$ 19,800.00
48" R.C.P.	\$ 125.00	L.F.	180	\$ 22,500.00
CURB INLET	\$ 4,500.00	EA.	13	\$ 58,500.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	1	\$ 4,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	1	\$ 2,800.00
48"-60" TYPE "B" PRE-CAST HEADWALL	\$ 4,000.00	EA.	2	\$ 8,000.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	180	\$ 9,000.00
GRADE TO DRAIN	\$ 10.00	L.F.	700	\$ 7,000.00
TRENCH SAFETY	\$ 1.00	L.F.	1980	\$ 1,980.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 21,953.00
MISCELLANEOUS ITEMS (2.5%)				\$ 5,488.25
TOTAL				\$ 246,971.25

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **128**
Prepared: **05/19/14**

Total Acres: **36**
Revised: **11/22/16**

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	20900	\$ 62,700.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	377	\$ 58,435.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	19500	\$ 585,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
CONSTRUCT STEET HEADER AND BARRICADE	\$ 500.00	EA.	3	\$ 1,500.00
4' SIDEWALK	\$ 4.00	S.F.	2200	\$ 8,800.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	20	\$ 22,000.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 1.00	L.S.	10000	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 400.00	EA.	6	\$ 2,400.00
STREET NAME BLADE	\$ 400.00	EA.	14	\$ 5,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 75,743.50
MISCELLANEOUS ITEMS (2.5%)				\$ 18,935.88
TOTAL				\$ 852,114.38

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8' TRAIL	\$ 4.00	S.F.	16000	\$ 64,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,400.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,600.00
TOTAL				\$ 72,000.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 4,100.00	L.S.	1	\$ 4,100.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 72,618.53	L.S.	1	\$ 72,618.53
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT	128	\$ 32,000.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 141,718.53

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 2,880.00	L.S.	1	\$ 2,880.00
TOTAL				\$ 2,880.00

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **79**
Prepared: **05/19/14**

Total Acres: **40**
Revised: **11/22/16**

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$75,895	\$961	\$1,897
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$0	\$0.00	\$0.00
EXCAVATION (DIRECT)	\$42,075	\$533	\$1,052
EXCAVATION (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
RETAINING WALL (DIRECT)	\$21,600	\$273	\$540
RETAINING WALL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
WATER (DIRECT)	\$189,169	\$2,395	\$4,729
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$77,400	\$980	\$1,935
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$231,311	\$2,928	\$5,783
STORM SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
PAVING (DIRECT)	\$578,430	\$7,322	\$14,461
PAVING (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$99,000	\$1,253	\$2,475
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$0	\$0	\$0
GRAND TOTAL	\$1,314,880	\$16,644	\$32,872

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **79**
Prepared: **05/19/14**

Total Acres: **40**
Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	9100	\$ 13,650.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	7	\$ 12,600.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	6750	\$ 8,437.50
DISK & SEED	\$ 325.00	ACRE	27	\$ 8,775.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,746.25
MISCELLANEOUS ITEMS (2.5%)				\$ 1,686.56
TOTAL				\$ 75,895.31

- NOTE:**
- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	8	\$ 13,600.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	2	\$ 4,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	9000	\$ 19,800.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 3,740.00
MISCELLANEOUS ITEMS (2.5%)				\$ 935.00
TOTAL				\$ 42,075.00

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
2' WALL	\$ 40.00	L.F.	150	\$ 6,000.00
3' WALL	\$ 50.00	L.F.	120	\$ 6,000.00
4' WALL	\$ 60.00	L.F.	120	\$ 7,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,920.00
MISCELLANEOUS ITEMS (2.5%)				\$ 480.00
TOTAL				\$ 21,600.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **79**
Prepared: **05/19/14**

Total Acres: **40**
Revised: **11/22/16**

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	2700	\$ 56,700.00
6" GATE VALVE & BOX	\$ 800.00	EA.	7	\$ 5,600.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	9	\$ 10,350.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	7	\$ 24,500.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	79	\$ 47,400.00
2" BLOW OFF VALVE	\$ 1,100.00	L.F.	2	\$ 2,200.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	2.3	\$ 16,875.00
CONNECT TO EXISTING	\$ 500.00	EA.	5	\$ 2,500.00
TESTING & CHLORINATION	\$ 0.75	L.F.	2700	\$ 2,025.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 16,815.00
MISCELLANEOUS ITEMS (2.5%)				\$ 4,203.75
TOTAL				\$ 189,168.75

NOTE:
1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	600	\$ 13,200.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	2	\$ 6,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
4" SERVICE LINES	\$ 600.00	EA.	79	\$ 47,400.00
TRENCH SAFETY	\$ 1.00	L.F.	600	\$ 600.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	600	\$ 600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,880.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,720.00
TOTAL				\$ 77,400.00

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 40.00	L.F.	200	\$ 8,000.00
21" R.C.P.	\$ 45.00	L.F.	190	\$ 8,550.00
24" R.C.P.	\$ 50.00	L.F.	100	\$ 5,000.00
30" R.C.P.	\$ 65.00	L.F.	300	\$ 19,500.00
36" R.C.P.	\$ 80.00	L.F.	550	\$ 44,000.00
42" R.C.P.	\$ 110.00	L.F.	60	\$ 6,600.00
48" R.C.P.	\$ 125.00	L.F.	130	\$ 16,250.00
5' X 4' R.C.B.	\$ 200.00	L.F.	80	\$ 16,000.00
CURB INLET	\$ 4,500.00	EA.	10	\$ 45,000.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	2	\$ 8,000.00
CONNECT TO EXISTING STORM LINE	\$ 500.00	EA.	2	\$ 1,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	1	\$ 2,800.00
48"-60" TYPE "B" PRE-CAST HEADWALL	\$ 4,000.00	EA.	1	\$ 4,000.00
5' X 4' HEADWALL	\$ 7,500.00	EA.	1	\$ 7,500.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	180	\$ 9,000.00
GRADE TO DRAIN	\$ 10.00	L.F.	100	\$ 1,000.00
TRENCH SAFETY	\$ 1.00	L.F.	1610	\$ 1,610.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 20,561.00
MISCELLANEOUS ITEMS (2.5%)				\$ 5,140.25
TOTAL				\$ 231,311.25

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **79**
Prepared: **05/19/14**

Total Acres: **40**
Revised: **11/22/16**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	14000	\$ 42,000.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	252	\$ 39,060.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	13200	\$ 396,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	4	\$ 2,000.00
4' SIDEWALK	\$ 4.00	S.F.	1400	\$ 5,600.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	13	\$ 14,300.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 400.00	EA.	4	\$ 1,600.00
STREET NAME BLADE	\$ 400.00	EA.	9	\$ 3,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 51,416.00
MISCELLANEOUS ITEMS (2.5%)				\$ 12,854.00
TOTAL				\$ 578,430.00

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 2,800.00	L.S.	1	\$ 2,800.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 43,052.40	L.S.	1	\$ 43,052.40
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT	79	\$ 19,750.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 99,000.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **135**

Prepared: **05/19/14**

Total Acres: **57**

Revised: **11/22/16**

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$110,588	\$819	\$1,940
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$4,219	\$31	\$74
EXCAVATION (DIRECT)	\$84,488	\$626	\$1,482
EXCAVATION (MAJOR IMPROVEMENTS)	\$67,838	\$503	\$1,190
RETAINING WALL (DIRECT)	\$10,125	\$75	\$178
RETAINING WALL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
WATER (DIRECT)	\$379,350	\$2,810	\$6,655
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$378,056	\$2,800	\$6,633
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$376,459	\$2,789	\$6,605
STORM SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
PAVING (DIRECT)	\$1,202,951	\$8,911	\$21,104
PAVING (MAJOR IMPROVEMENTS)	\$67,500	\$500	\$1,184
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$172,623	\$1,279	\$3,028
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$2,700	\$20	\$47
GRAND TOTAL	\$2,856,895	\$21,162	\$50,121

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **135**
Prepared: **05/19/14**

Total Acres: **57**
Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	8300	\$ 12,450.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	10	\$ 18,000.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	3	\$ 36,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	13000	\$ 16,250.00
DISK & SEED	\$ 325.00	ACRE	48	\$ 15,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 9,830.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,457.50
TOTAL				\$ 110,587.50

- NOTE:**
- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
POST DEVELOPMENT EROSION CONTROL:				
8' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	3000	\$ 3,750.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 375.00
MISCELLANEOUS ITEMS (2.5%)				\$ 93.75
TOTAL				\$ 4,218.75

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	18	\$ 30,600.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	3	\$ 6,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	17500	\$ 38,500.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 7,510.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,877.50
TOTAL				\$ 84,487.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	7	\$ 11,900.00
POND EXCAVATION	\$ 2.20	C.Y.	22000	\$ 48,400.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,030.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,507.50
TOTAL				\$ 67,837.50

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
4' WALL	\$ 60.00	L.F.	150	\$ 9,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 900.00
MISCELLANEOUS ITEMS (2.5%)				\$ 225.00
TOTAL				\$ 10,125.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **135**
Prepared: **05/19/14**

Total Acres: **57**
Revised: **11/22/16**

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	5350	\$ 112,350.00
6" GATE VALVE & BOX	\$ 800.00	EA.	16	\$ 12,800.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	26	\$ 29,900.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	16	\$ 56,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	135	\$ 81,000.00
2" IRRIGATION SERVICE	\$ 1,100.00	EA.	2	\$ 2,200.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	4.5	\$ 33,437.50
CONNECT TO EXISTING	\$ 500.00	EA.	11	\$ 5,500.00
TESTING & CHLORINATION	\$ 0.75	L.F.	5350	\$ 4,012.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 33,720.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,430.00
TOTAL				\$ 379,350.00

NOTE:
1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	7200	\$ 158,400.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	24	\$ 72,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	3	\$ 1,500.00
4" SERVICE LINES	\$ 600.00	EA.	135	\$ 81,000.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	250	\$ 8,750.00
TRENCH SAFETY	\$ 1.00	L.F.	7200	\$ 7,200.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	7200	\$ 7,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 33,605.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,401.25
TOTAL				\$ 378,056.25

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 40.00	L.F.	220	\$ 8,800.00
21" R.C.P.	\$ 45.00	L.F.	450	\$ 20,250.00
24" R.C.P.	\$ 50.00	L.F.	650	\$ 32,500.00
27" R.C.P.	\$ 55.00	L.F.	590	\$ 32,450.00
30" R.C.P.	\$ 65.00	L.F.	260	\$ 16,900.00
42" R.C.P.	\$ 110.00	L.F.	160	\$ 17,600.00
4' X 4' R.C.B.	\$ 180.00	L.F.	180	\$ 32,400.00
8' X 4' R.C.B.	\$ 260.00	L.F.	120	\$ 31,200.00
CURB INLET	\$ 4,500.00	EA.	18	\$ 81,000.00
CONNECT TO EXISTING STORM LINE	\$ 500.00	EA.	2	\$ 1,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	2	\$ 3,600.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	1	\$ 2,800.00
4' X 4' HEADWALL	\$ 5,000.00	EA.	1	\$ 5,000.00
8' X 4' HEADWALL	\$ 16,500.00	EA.	2	\$ 33,000.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	270	\$ 13,500.00
TRENCH SAFETY	\$ 1.00	L.F.	2630	\$ 2,630.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 33,463.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,365.75
TOTAL				\$ 376,458.75

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **135**
Prepared: **05/19/14**

Total Acres: **57**
Revised: **11/22/16**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	28800	\$ 86,400.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	518	\$ 80,290.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	27000	\$ 810,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	8	\$ 4,000.00
4' SIDEWALK	\$ 4.50	S.F.	6200	\$ 27,900.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	33	\$ 36,300.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 400.00	EA.	11	\$ 4,400.00
STREET NAME BLADE	\$ 400.00	EA.	25	\$ 10,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 106,929.00
MISCELLANEOUS ITEMS (2.5%)				\$ 26,732.25
TOTAL				\$ 1,202,951.25

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8' TRAIL	\$ 4.00	S.F.	15000	\$ 60,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,000.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,500.00
TOTAL				\$ 67,500.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 4,900.00	L.S.	1	\$ 4,900.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 93,472.65	L.S.	1	\$ 93,472.65
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT	165	\$ 41,250.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 172,622.65

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 2,700.00	L.S.	1	\$ 2,700.00
TOTAL				\$ 2,700.00

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **188**
Prepared: **05/19/14**

Total Acres: **50**
Revised: **11/22/16**

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$69,609	\$370	\$1,392
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
EXCAVATION (DIRECT)	\$115,988	\$617	\$2,320
EXCAVATION (MAJOR IMPROVEMENTS)	\$61,875	\$329	\$1,238
RETAINING WALL (DIRECT)	\$0	\$0	\$0
RETAINING WALL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
WATER (DIRECT)	\$492,609	\$2,620	\$9,852
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$379,688	\$2,020	\$7,594
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$364,815	\$1,941	\$7,296
STORM SEWER (MAJOR IMPROVEMENTS)	\$54,000	\$287	\$1,080
PAVING (DIRECT)	\$1,008,473	\$5,364	\$20,169
PAVING (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$174,323	\$927	\$3,486
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$2,160	\$11	\$43
GRAND TOTAL	\$2,723,540	\$14,487	\$54,471

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **188**
Prepared: **05/19/14**

Total Acres: **50**
Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	5700	\$ 8,550.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	12800	\$ 16,000.00
8' ROLL OF CURLEX WITH SEED	\$ 1.50	L.F.	1300	\$ 1,950.00
DISK & SEED	\$ 325.00	AC.	35	\$ 11,375.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,187.50
MISCELLANEOUS ITEMS (2.5%)				\$ 1,546.88
TOTAL				\$ 69,609.38

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	AC.	35	\$ 59,500.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	2	\$ 4,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	CY.	18000	\$ 39,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 10,310.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,577.50
TOTAL				\$ 115,987.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
POND EXCAVATION	\$ 2.20	C.Y.	25000	\$ 55,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 5,500.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,375.00
TOTAL				\$ 61,875.00

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	6600	\$ 138,600.00
8" P.V.C. WATERLINE BY BORE	\$ 300.00	L.F.	100	\$ 30,000.00
6" GATE VALVE & BOX	\$ 800.00	EA.	13	\$ 10,400.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	22	\$ 25,300.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	13	\$ 45,500.00
12" x 8" TAPPING SLEEVE & VALVE	\$ 6,000.00	EA.	1	\$ 6,000.00
8" x 8" TAPPING SLEEVE & VALVE	\$ 4,500.00	EA.	2	\$ 9,000.00
1" SINGLE SERVICE	\$ 650.00	EA.	188	\$ 122,200.00
1.5" IRRIGATION SERVICE	\$ 800.00	EA.	1	\$ 800.00
CONNECT TO EXISTING	\$ 500.00	EA.	4	\$ 2,000.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TN.	5.5	\$ 41,250.00
REMOVE EXISTING WATER MAIN AND VALVES	\$ 12.50	L.F.	150	\$ 1,875.00
TESTING & CHLORINATION	\$ 0.75	L.F.	6600	\$ 4,950.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 43,787.50
MISCELLANEOUS ITEMS (2.5%)				\$ 10,946.88
TOTAL				\$ 492,609.38

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **188**
Prepared: **05/19/14**

Total Acres: **50**
Revised: **11/22/16**

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE	\$ 22.00	LF.	6600	\$ 145,200.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	12	\$ 36,000.00
4' DIAMETER DROP MANHOLE	\$ 6,000.00	EA.	2	\$ 12,000.00
CLEANOUT	\$ 500.00	EA.	1	\$ 500.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
4" SERVICE LINES	\$ 600.00	EA.	188	\$ 112,800.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	200	\$ 7,000.00
REMOVE EXISTING SANITARY SEWER MAIN	\$ 10.00	L.F.	650	\$ 6,500.00
TRENCH SAFETY	\$ 1.50	L.F.	6600	\$ 9,900.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	6600	\$ 6,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 33,750.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,437.50
TOTAL				\$ 379,687.50

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P. (Reinforced Concrete Pipe)	\$ 40.00	L.F.	300	\$ 12,000.00
21" R.C.P.	\$ 45.00	L.F.	300	\$ 13,500.00
24" R.C.P.	\$ 50.00	L.F.	1400	\$ 70,000.00
30" R.C.P.	\$ 65.00	L.F.	220	\$ 14,300.00
33" R.C.P.	\$ 70.00	L.F.	540	\$ 37,800.00
36" R.C.P.	\$ 80.00	L.F.	100	\$ 8,000.00
42" R.C.P.	\$ 110.00	L.F.	520	\$ 57,200.00
CURB INLET	\$ 4,500.00	EA.	17	\$ 76,500.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	5	\$ 20,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	1	\$ 2,800.00
ROCK-RIP-RAP	\$ 50.00	SY.	50	\$ 2,500.00
REMOVE EXISTING STORM SEWER MAIN	\$ 20.00	L.F.	200	\$ 4,000.00
REMOVE DROP INLET AND CONNECT TO EXISTING RCP	\$ 500.00	EA.	1	\$ 500.00
TRENCH SAFETY	\$ 1.00	L.F.	3380	\$ 3,380.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 32,428.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,107.00
TOTAL				\$ 364,815.00

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
POND FOUNTAIN	\$ 30,000.00	EA.	1	\$ 30,000.00
POND OUTLET STRUCTURE	\$ 18,000.00	EA.	1	\$ 18,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 4,800.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,200.00
TOTAL				\$ 54,000.00

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	SY.	24100	\$ 72,300.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TN.	434	\$ 67,270.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	SY.	22600	\$ 678,000.00
4' SIDEWALK	\$ 4.50	SF.	1400	\$ 6,300.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	31	\$ 34,100.00
SAWCUT AND REMOVE EX CONCRETE PAVEMENT	\$ 15.00	S.F.	350	\$ 5,250.00
REMOVE EXISTING STREET SIGNS	\$ 100.00	EA.	3	\$ 300.00
STOP SIGN AND POLE (AMERON CONCRETE POLE)	\$ 4,500.00	EA.	5	\$ 22,500.00
STREET NAME BLADE	\$ 400.00	EA.	26	\$ 10,400.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 89,642.00
MISCELLANEOUS ITEMS (2.5%)				\$ 22,410.50
TOTAL				\$ 1,008,472.50

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **188**
Prepared: **05/19/14**

Total Acres: **50**
Revised: **11/22/16**

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 4,500.00	LS.	1	\$ 4,500.00
ENGINEERING REVIEW FEE	\$ 5,000.00	LS.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 89,823.38	LS.	1	\$ 89,823.38
WETLANDS REPORT	\$ 2,500.00	LS.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	LS.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	LS.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT.	188	\$ 47,000.00
SWPPP ADMINISTRATION	\$ 5,000.00	LS.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	LS.	1	\$ 5,000.00
TOTAL				\$ 174,323.38

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 2,160.00	L.S.	1	\$ 2,160.00
TOTAL				\$ 2,160.00

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents: 09/07/2018

Total Lots: **195**Prepared: **02/16/18**Total Acres: **72**Revised: **09/26/19*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$80,120	\$411	\$1,113
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$9,863	\$51	\$137
EXCAVATION (DIRECT)	\$67,188	\$345	\$933
EXCAVATION (MAJOR IMPROVEMENTS)	\$300,169	\$1,539	\$4,169
RETAINING WALL (MAJOR IMPROVEMENTS)	\$116,359	\$597	\$1,616
WATER (DIRECT)	\$726,238	\$3,724	\$10,087
WATER (MAJOR IMPROVEMENTS)	\$59,282	\$304.01	\$823.37
SANITARY SEWER (DIRECT)	\$553,510	\$2,839	\$7,688
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$440,835	\$2,261	\$6,123
STORM SEWER (DIRECT)	\$884,253	\$4,535	\$12,281
STORM SEWER (MAJOR IMPROVEMENTS)	\$218,619	\$1,121	\$3,036
PAVING (DIRECT)	\$1,851,218	\$9,493	\$25,711
PAVING (MAJOR IMPROVEMENTS)	\$693,495	\$3,556	\$9,632
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$211,852	\$1,086	\$2,942
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$42,367	\$217	\$588
GRAND TOTAL	\$6,255,368	\$32,079	\$86,880

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents: 09/07/2018

Total Lots: **195**
 Prepared: **02/16/18**

Total Acres: **72**
 Revised: **09/26/19**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	3630	\$ 5,445.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	20938	\$ 26,172.50
INLET PROTECTION	\$ 500.00	EA	48	\$ 24,000.00
DISK & SEED	\$ 325.00	ACRE	48	\$ 15,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 7,121.75
MISCELLANEOUS ITEMS (2.5%)				\$ 1,780.44
TOTAL				\$ 80,119.69

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	1955	\$ 2,932.50
POST DEVELOPMENT EROSION CONTROL:				
8' ROLL OF CURLEX WITH SEED	\$ 1.50	L.F.	3890	\$ 5,835.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 876.75
MISCELLANEOUS ITEMS (2.5%)				\$ 219.19
TOTAL				\$ 9,863.44

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 585.00	ACRE	24	\$ 14,040.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	1	\$ 2,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.02	C.Y.	21625	\$ 43,682.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 5,972.25
MISCELLANEOUS ITEMS (2.5%)				\$ 1,493.06
TOTAL				\$ 67,187.81

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 585.00	ACRE	10.8	\$ 6,318.00
ROSELAND EXCAVATION	\$ 2.02	C.Y.	6545	\$ 13,220.90
POND EXCAVATION (Pond #2)	\$ 2.02	C.Y.	4700	\$ 9,494.00
POND EXCAVATION (Pond #8 North)	\$ 2.38	C.Y.	57842	\$ 137,663.96
POND EXCAVATION (Pond #3 South)	\$ 2.32	C.Y.	43155	\$ 100,119.60
ENGINEERING, PLATTING & STAKING (10%)				\$ 26,681.65
MISCELLANEOUS ITEMS (2.5%)				\$ 6,670.41
TOTAL				\$ 300,168.52

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
3' WALL	\$ 50.00	L.F.	1075	\$ 53,750.00
10' WALL	\$ 216.00	L.F.	230	\$ 49,680.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 10,343.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,585.75
TOTAL				\$ 116,358.75

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: **195**

Prepared: **02/16/18**

Total Acres: **72**

Revised: **09/26/19**

WATER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE DR-14	\$ 24.50	L.F.	10922	\$ 267,589.00
6" GATE VALVE & BOX	\$ 825.00	EA.	21	\$ 17,325.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	40	\$ 46,000.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,410.00	EA.	21	\$ 71,610.00
1" SINGLE WATER SERVICE	\$ 695.00	EA.	193	\$ 134,135.00
1" METER SETTERS	\$ 390.00	EA.	193	\$ 75,270.00
CONNECT TO EXISTING	\$ 450.00	EA.	6	\$ 2,700.00
MISCELLANEOUS FITTINGS	\$ 8,550.00	TON	3.0	\$ 25,650.00
CEMENT STABILIZED SAND	\$ 19.50	L.F.	18	\$ 351.00
TESTING & CHLORINATION	\$ 0.45	L.F.	10922	\$ 4,914.90
ENGINEERING, PLATTING & STAKING (10%)				\$ 64,554.49
MISCELLANEOUS ITEMS (2.5%)				\$ 16,138.62
TOTAL				\$ 726,238.01

WATER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE DR-14	\$ 24.50	L.F.	1192	\$ 29,204.00
6" GATE VALVE & BOX	\$ 825.00	EA.	2	\$ 1,650.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	7	\$ 8,050.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,410.00	EA.	2	\$ 6,820.00
CONNECT TO EXISTING	\$ 450.00	EA.	1	\$ 450.00
MISCELLANEOUS FITTINGS	\$ 8,550.00	TON	0.7	\$ 5,985.00
TESTING & CHLORINATION	\$ 0.45	L.F.	1192	\$ 536.40
ENGINEERING, PLATTING & STAKING (10%)				\$ 5,269.54
MISCELLANEOUS ITEMS (2.5%)				\$ 1,317.39
TOTAL				\$ 59,282.33

NOTE:

1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.

2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" P.V.C. PIPE (SDR-35)	\$ 20.50	L.F.	234	\$ 4,797.00
8" P.V.C. PIPE (SDR-35)	\$ 26.25	L.F.	7914	\$ 207,742.50
4" DIAMETER MANHOLE	\$ 5,100.00	EA.	28	\$ 142,800.00
CLEAN-OUT	\$ 775.00	EA.	1	\$ 775.00
CONNECT TO EXISTING	\$ 450.00	EA.	3	\$ 1,350.00
CONNECT TO EXISTING MH	\$ 2,000.00	EA.	1	\$ 2,000.00
4" SERVICE LINES	\$ 618.00	EA.	194	\$ 119,892.00
SDR-26 ENCASUREMENT PIPE (@ WTR CROSSINGS)	\$ 41.00	L.F.	90	\$ 3,690.00
TRENCH SAFETY	\$ 0.10	L.F.	8148	\$ 814.80
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	8148	\$ 8,148.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 49,200.93
MISCELLANEOUS ITEMS (2.5%)				\$ 12,300.23
TOTAL				\$ 553,510.46

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE (SDR-35)	\$ 26.25	L.F.	80	\$ 2,100.00
10" P.V.C. PIPE (SDR-35)	\$ 34.50	L.F.	2592	\$ 89,424.00
15" P.V.C. PIPE (SDR-26)	\$ 103.50	L.F.	1160	\$ 120,060.00
15" P.V.C. PIPE (SDR-35)	\$ 50.50	LF	117	\$ 5,908.50
16" STEEL ENCASUREMENT (BY BORE)	\$ 342.00	L.F.	45	\$ 15,390.00
16" STEEL ENCASUREMENT (BY OPEN CUT)	\$ 95.00	L.F.	75	\$ 7,125.00
4" DIAMETER MANHOLE	\$ 5,100.00	EA.	11	\$ 56,100.00
4" DIAMETER MANHOLE OVER EXISTING MAIN	\$ 6,200.00	EA.	2	\$ 12,400.00
4" DIAMETER MANHOLE W/ EXTRA DEPTH	\$ 8,615.00	EA.	2	\$ 17,230.00
4" DIAMETER MANHOLE OVER EXISTING 15" MAIN	\$ 5,375.00	EA.	2	\$ 10,750.00
ADJUST EXISTING MANHOLE RIM ELEVATION	\$ 1,625.00	EA.	4	\$ 6,500.00
CONNECT TO EXISTING MH	\$ 2,000.00	EA.	1	\$ 2,000.00
CONNECT TO EXISTING MH & PLUG EX. MH INVERT	\$ 4,025.00	EA.	1	\$ 4,025.00
REMOVE & DISPOSE EXISTING SAN. SWR.	\$ 16.50	L.F.	1057	\$ 17,440.50
REMOVE & DISPOSE EXISTING 15" SAN. SWR.	\$ 22.80	LF	520	\$ 11,856.00
REMOVE & DISPOSE EXISTING 8" SAN SWR	\$ 21.25	LF	117	\$ 2,486.25
REMOVE & DISPOSE EXISTING MH	\$ 375.00	EA.	4	\$ 1,500.00
SDR-26 ENCASUREMENT PIPE (@ WTR CROSSINGS)	\$ 41.00	L.F.	54	\$ 2,214.00
BYPASS PUMPING	\$ 3,000.00	L.S.	1	\$ 3,000.00
TRENCH SAFETY	\$ 0.10	L.F.	3949	\$ 394.90
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	3949	\$ 3,949.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 39,185.32
MISCELLANEOUS ITEMS (2.5%)				\$ 9,796.33
TOTAL				\$ 440,834.79

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: **195**

Prepared: **02/16/18**

Total Acres: **72**

Revised: **09/26/19**

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 47.50	L.F.	1791	\$ 85,072.50
18" R.C.P. (RUBBER GASKET)	\$ 54.00	L.F.	11	\$ 594.00
21" R.C.P.	\$ 53.00	L.F.	805	\$ 42,665.00
21" R.C.P. (RUBBER GASKET)	\$ 59.00	L.F.	178	\$ 10,502.00
24" R.C.P.	\$ 61.00	L.F.	375	\$ 22,875.00
27" R.C.P.	\$ 66.00	L.F.	736	\$ 48,576.00
30" R.C.P.	\$ 75.00	L.F.	678	\$ 50,850.00
33" R.C.P.	\$ 87.00	L.F.	263	\$ 22,881.00
36" R.C.P.	\$ 98.00	L.F.	642	\$ 62,916.00
42" R.C.P.	\$ 130.00	L.F.	346	\$ 44,980.00
48" R.C.P.	\$ 154.00	L.F.	424	\$ 65,296.00
48" R.C.P. (RUBBER GASKET)	\$ 175.00	L.F.	6	\$ 1,050.00
5'x4' R.C.B.	\$ 247.00	L.F.	200	\$ 49,400.00
10' CURB INLET	\$ 3,925.00	EA.	47	\$ 184,475.00
4'x4' STORM SEWER MANHOLE	\$ 5,300.00	EA.	8	\$ 42,400.00
5'x5' STORM SEWER MANHOLE	\$ 7,700.00	EA.	3	\$ 23,100.00
6'x6' STORM SEWER MANHOLE	\$ 8,200.00	EA.	1	\$ 8,200.00
21" TXDOT HDWL (SETP-PD)	\$ 2,200.00	EA.	3	\$ 6,600.00
27" TXDOT HDWL (SETP-PD)	\$ 2,750.00	EA.	2	\$ 5,500.00
5'x4' RCB TXDOT HDWL (SETB-PW)	\$ 6,650.00	EA.	1	\$ 6,650.00
REMOVE AND DISPOSE EXISTING WYE INLET	\$ 775.00	EA.	1	\$ 775.00
TRENCH SAFETY	\$ 0.10	L.F.	6455	\$ 645.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 78,600.30
MISCELLANEOUS ITEMS (2.5%)				\$ 19,650.08
TOTAL				\$ 884,253.38

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: **195**

Prepared: **02/16/18**

Total Acres: **72**

Revised: **09/26/19**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 47.50	L.F.	299	\$ 14,202.50
21" R.C.P.	\$ 53.00	L.F.	23	\$ 1,219.00
27" R.C.P.	\$ 66.00	L.F.	345	\$ 22,770.00
36" R.C.P.	\$ 98.00	L.F.	129	\$ 12,642.00
42" R.C.P.	\$ 130.00	L.F.	96	\$ 12,480.00
5'x1.5' R.C.B.	\$ 300.00	L.F.	112	\$ 33,600.00
7'x3' R.C.B.	\$ 340.00	L.F.	55	\$ 18,700.00
10' CURB INLET	\$ 3,925.00	EA.	6	\$ 23,550.00
4'x4' DROP INLET W/ APRON	\$ 3,125.00	EA.	1	\$ 3,125.00
7'x3' RCB TXDOT HDWL (PW)	\$ 13,900.00	EA.	2	\$ 27,800.00
2.5'x1.5' RCB TXDOT HDWL (FW-0)	\$ 11,000.00	EA.	1	\$ 11,000.00
36"/42" COMBO HDWL	\$ 7,150.00	EA.	1	\$ 7,150.00
REMOVE AND DISPOSE EXISTING HDWL	\$ 775.00	EA.	2	\$ 1,550.00
42" PLUG	\$ 150.00	EA.	1	\$ 150.00
ROCK-RIP-RAP	\$ 76.50	S.Y.	56	\$ 4,284.00
TRENCH SAFETY	\$ 0.10	L.F.	1059	\$ 105.90
ENGINEERING, PLATTING & STAKING (10%)				\$ 19,432.84
MISCELLANEOUS ITEMS (2.5%)				\$ 4,858.21
TOTAL				\$ 218,619.45

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 2.75	S.Y.	41800	\$ 114,950.00
HYDRATED LIME (36 LBS/SY)	\$ 150.00	TON	753	\$ 112,950.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 33.05	S.Y.	39407	\$ 1,302,401.35
SAWCUT CURB & GUTTER	\$ 22.00	LF.	182	\$ 4,004.00
4' SIDEWALK	\$ 4.00	S.F.	13243	\$ 52,972.00
BARRIER FREE RAMPS	\$ 1,300.00	EA.	22	\$ 28,600.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,530.00	EA.	13	\$ 19,890.00
STREET NAME BLADE	\$ 305.00	EA.	32	\$ 9,760.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 164,552.74
MISCELLANEOUS ITEMS (2.5%)				\$ 41,138.18
TOTAL				\$ 1,851,218.27

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 2.75	S.Y.	11148	\$ 30,657.00
HYDRATED LIME (41 LBS/SY)	\$ 150.00	TON	229	\$ 34,350.00
8" REINF. CONCRETE STREET PAVEMENT (37 B-B)	\$ 41.75	S.Y.	4238	\$ 176,936.50
8" REINF. CONCRETE STREET PAVEMENT (25 B-B)	\$ 40.60	S.Y.	6220	\$ 252,532.00
8" REINF. STAMPED CONCRETE STREET PAVEMENT	\$ 25.75	S.Y.	313	\$ 8,059.75
12" TYPE "B" ASPHALT BASE	\$ 109.00	S.Y.	264	\$ 28,776.00
2" TYPE "C" ASPHALT OVERLAY	\$ 34.40	S.Y.	264	\$ 9,081.60
BARRIER FREE RAMPS	\$ 1,300.00	EA.	4	\$ 5,200.00
SAWCUT CURB & GUTTER	\$ 22.00	L.F.	699	\$ 15,378.00
REMOVE & DISPOSE EXISTING CONCRETE	\$ 12.00	S.Y.	495	\$ 5,940.00
6' TRAIL	\$ 5.00	S.F.	5760	\$ 28,800.00
CONCRETE STREET HEADER	\$ 15.00	LF	50	\$ 750.00
ROAD BARRICADE	\$ 38.00	LF	50	\$ 1,900.00
REMOVE BARRICADE AND CONN. TO EXISTING	\$ 20.00	LF	31	\$ 620.00
STRIPING, BUTTONING, ETC. (OWNSBY PKWY)	\$ 11,000.00	L.S.	1	\$ 11,000.00
REMOVE EXISTING STRIPING (FM2478)	\$ 300.00	L.S.	1	\$ 300.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 2,500.00	L.S.	1	\$ 2,500.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,530.00	EA.	1	\$ 1,530.00
STREET NAME BLADE	\$ 305.00	EA.	2	\$ 610.00
RELOCATE EXISTING STOP SIGN & NAME BLADES	\$ 2,200.00	EA.	1	\$ 2,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 61,712.09
MISCELLANEOUS ITEMS (2.5%)				\$ 14,661.60
TOTAL				\$ 693,494.53

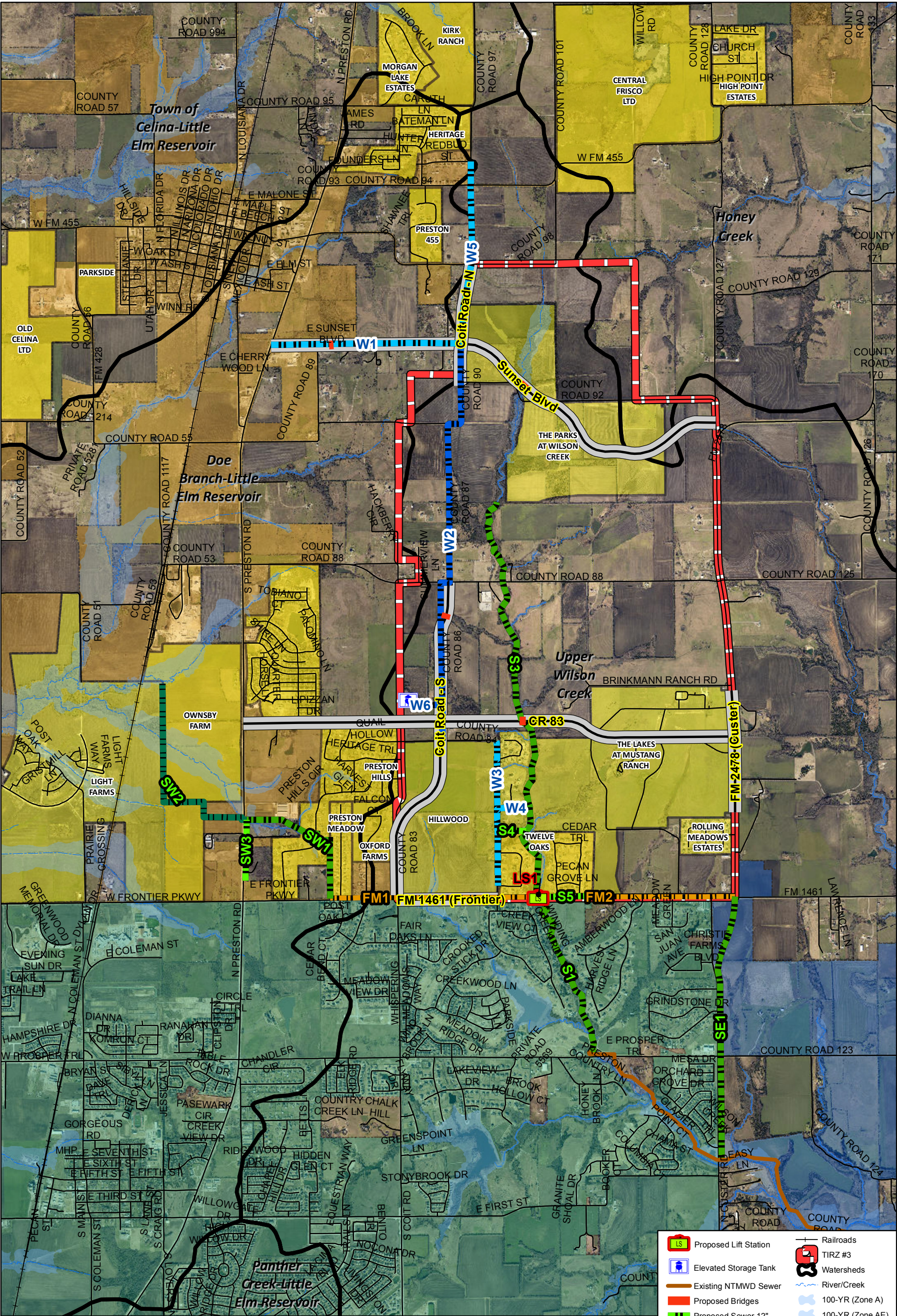
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 2,350.00	L.S.	1	\$ 2,350.00
ENGINEERING REVIEW FEE	\$ 20,670.00	L.S.	1	\$ 20,670.00
INSPECTION FEE (3%)	\$ 120,456.60	L.S.	1	\$ 120,456.60
WETLANDS REPORT	\$ 1,950.00	L.S.	1	\$ 1,950.00
ENVIRONMENTAL PHASE 1	\$ 3,900.00	L.S.	1	\$ 3,900.00
GEO-TECHNICAL REPORT	\$ 5,850.00	L.S.	1	\$ 5,850.00
MATERIAL TESTING	\$ 250.00	LOT.	195	\$ 48,750.00
SWPPP ADMINISTRATION	\$ 2,925.00	L.S.	1	\$ 2,925.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 211,851.60

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 42,366.93	L.S.	1	\$ 42,366.93
TOTAL				\$ 42,366.93

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

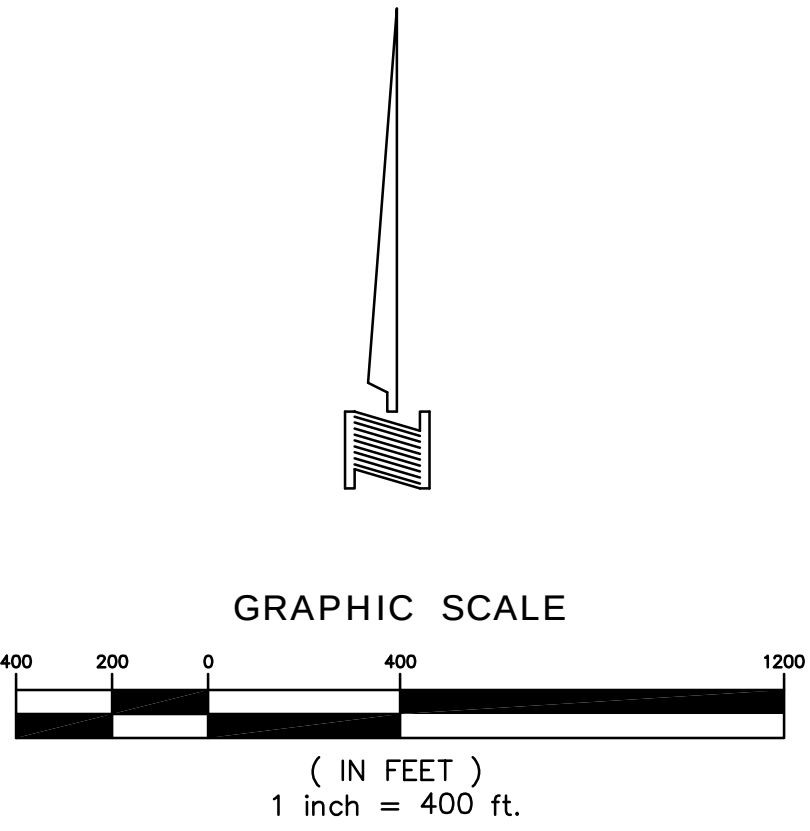
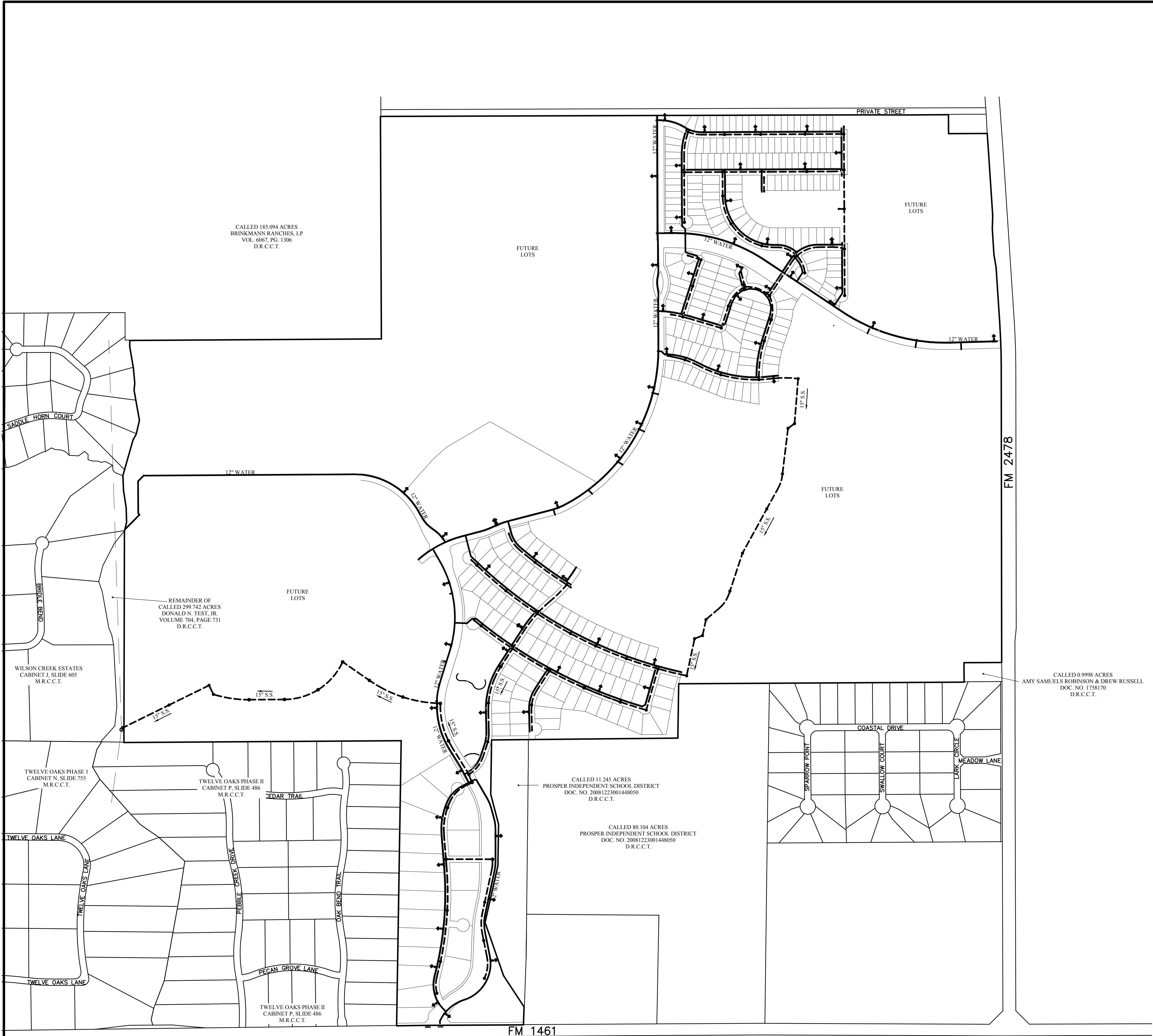


OFF-SITE
MAJOR IMPROVEMENTS
CELINA, TEXAS

01,5003,0006,000

Feet

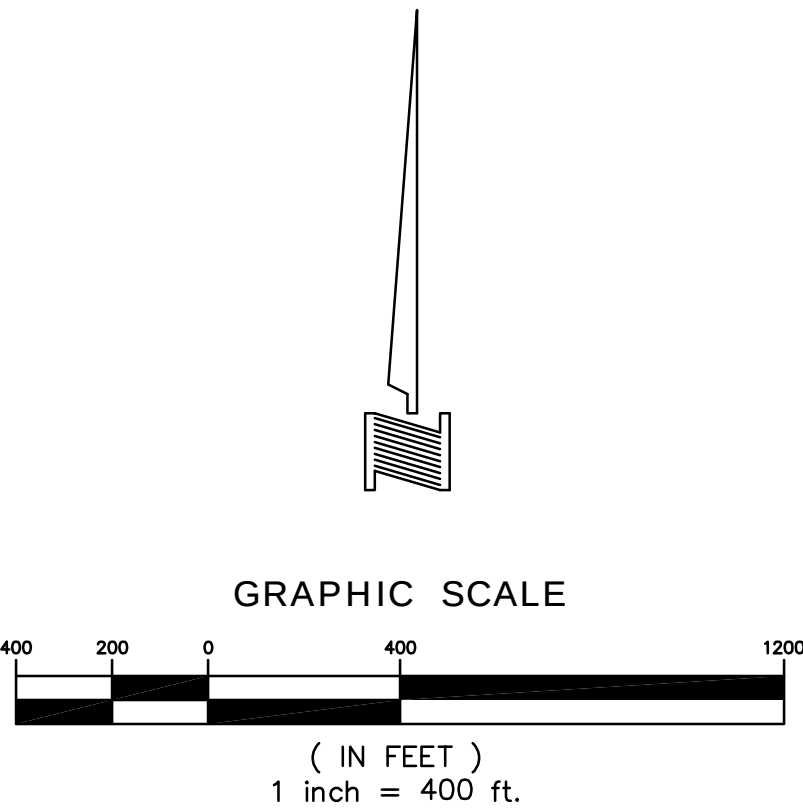
	Proposed Lift Station		Railroads
	Elevated Storage Tank		TIRZ #3
	Existing NTMWD Sewer		Watersheds
	Proposed Bridges		River/Creek
	Proposed Sewer 12"		100-YR (Zone A)
	Proposed Sewer 21"		100-YR (Zone AE)
	Proposed Sewer 24"		Developments
	Proposed Force Main		Weston
	Proposed Water 12"		Prosper
	Proposed Water 18"		McKinney
	Proposed Paving/Drainage		Celina
	Roads		



- LEGEND**
- PROPOSED SANITARY SEWER MANHOLE ○
 - PROPOSED 8" SANITARY SEWER MAIN (UNLESS NOTED OTHERWISE) ---
 - PROPOSED FIRE HYDRANT ⬆
 - PROPOSED 8" WATER MAIN (UNLESS NOTED OTHERWISE) —

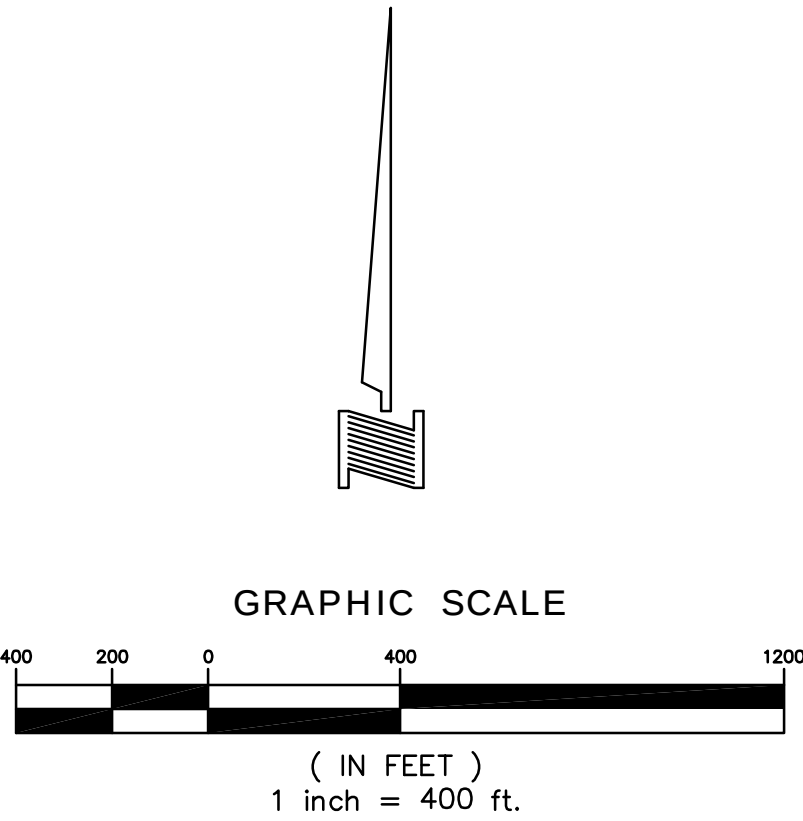
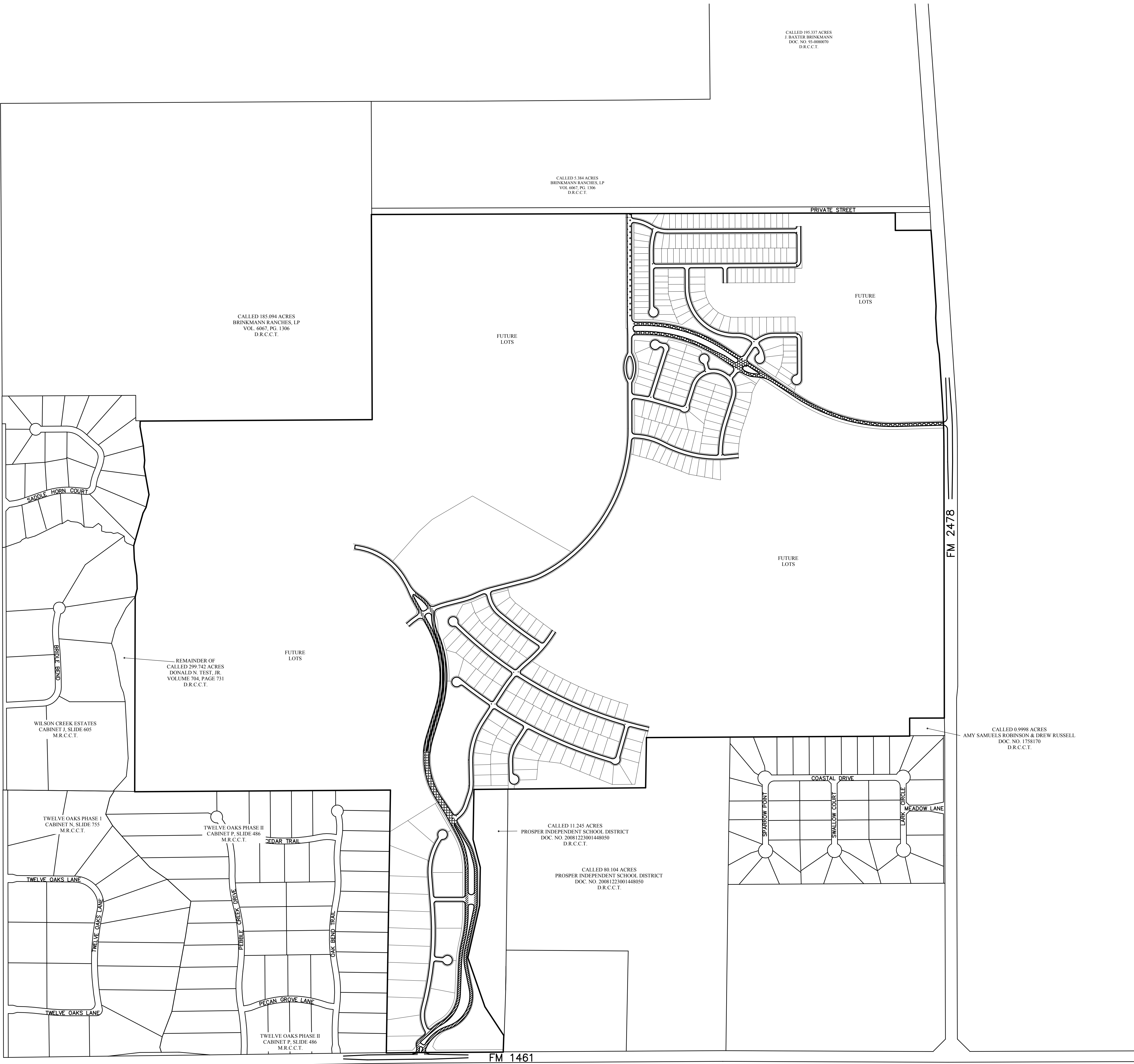
**WATER & SANITARY
SEWER EXHIBIT**

**LAKEs AT MUSTANG RANCH
PHASE I**



STORM SEWER & DETENTION EXHIBIT

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399



LEGEND

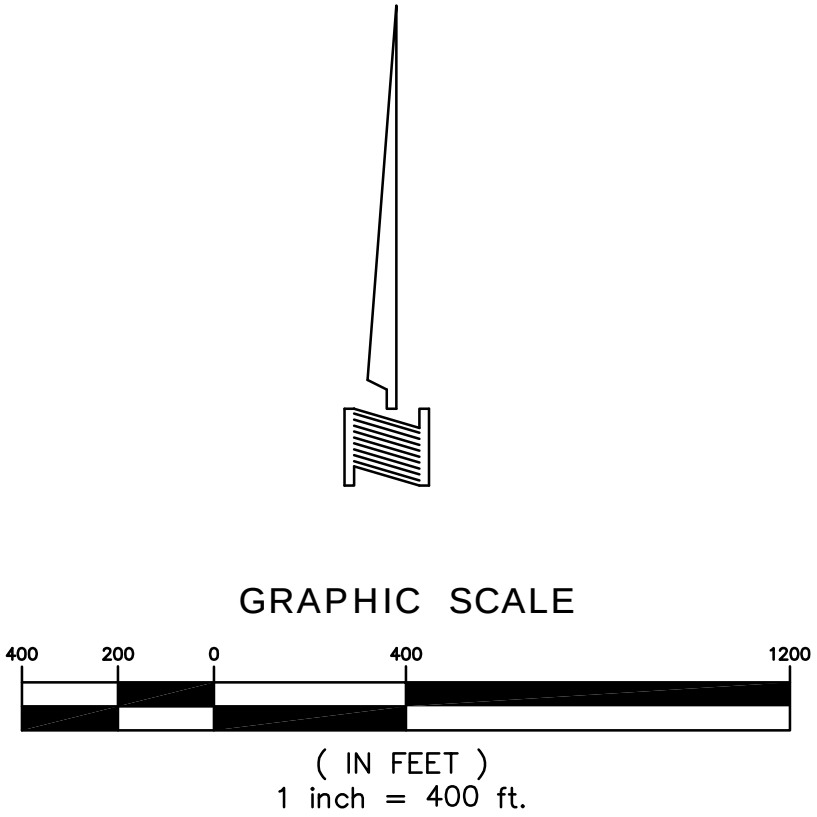
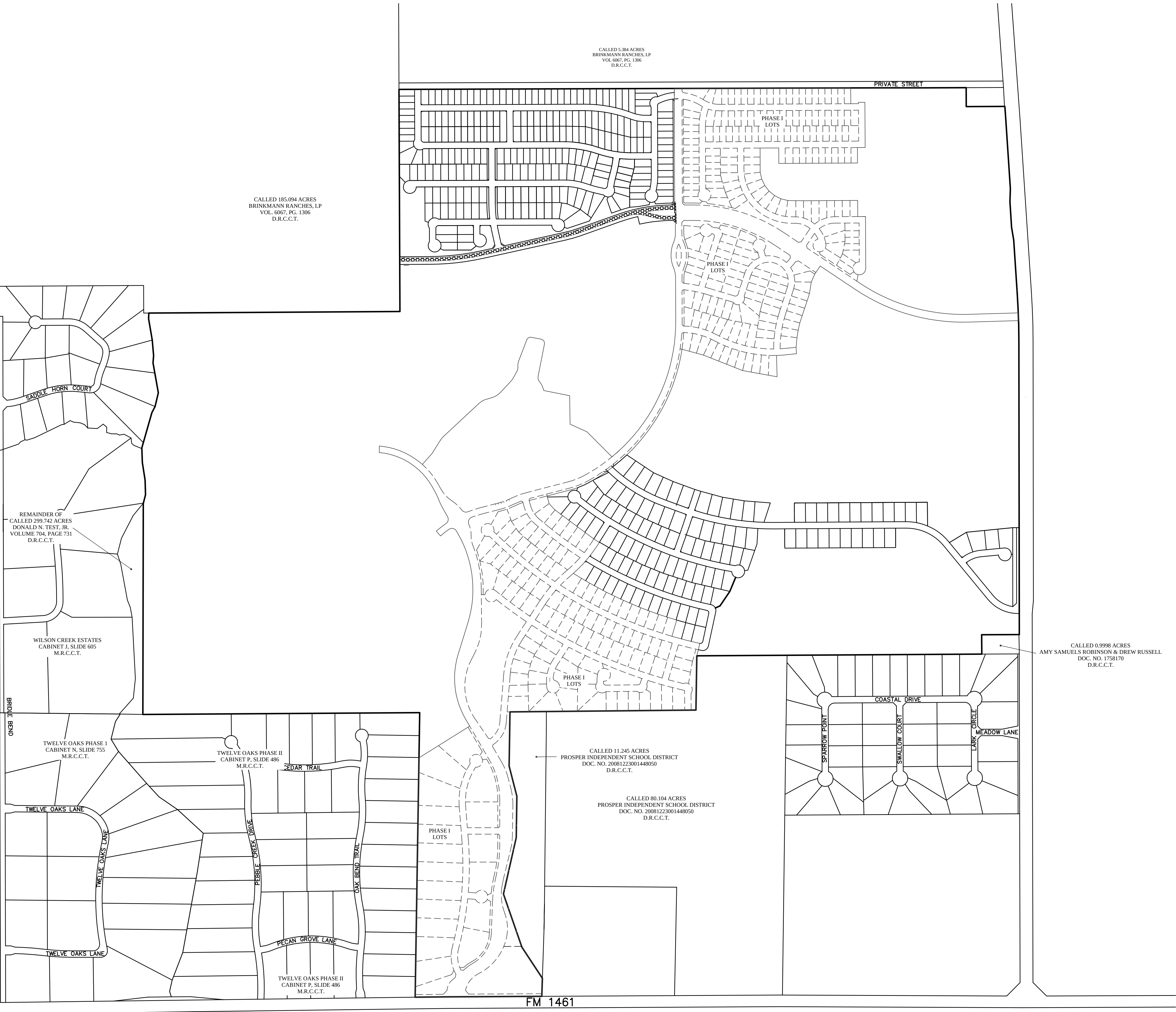
- 45' B-B
- 37' B-B
- 2-25' B-B
- 2-23' B-B

ALL OTHER STREETS
SHALL BE 31' B-B.

PAVING EXHIBIT

LAKES AT MUSTANG RANCH
PHASE I

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399

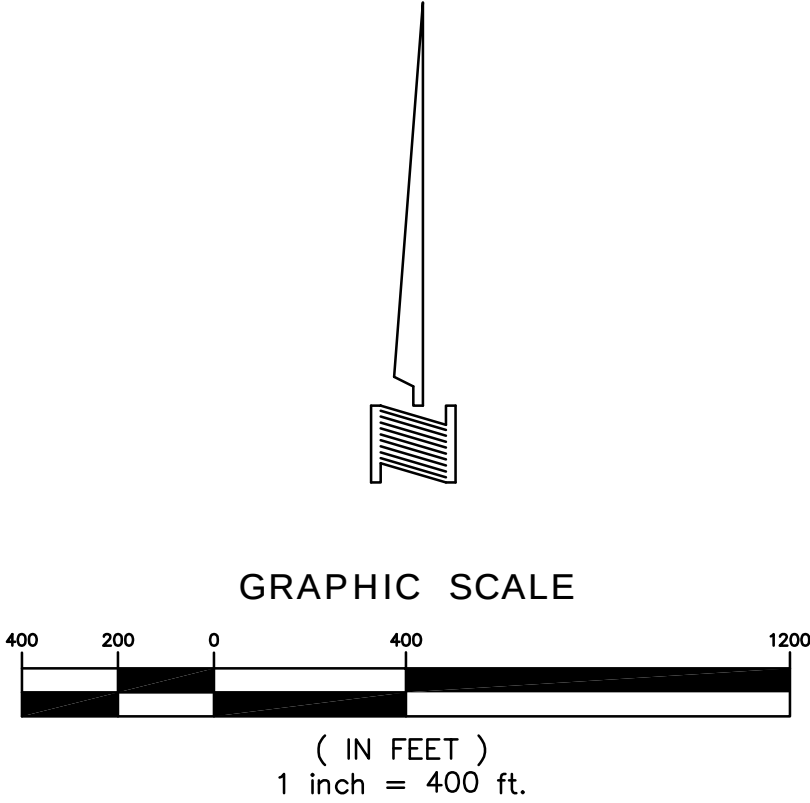
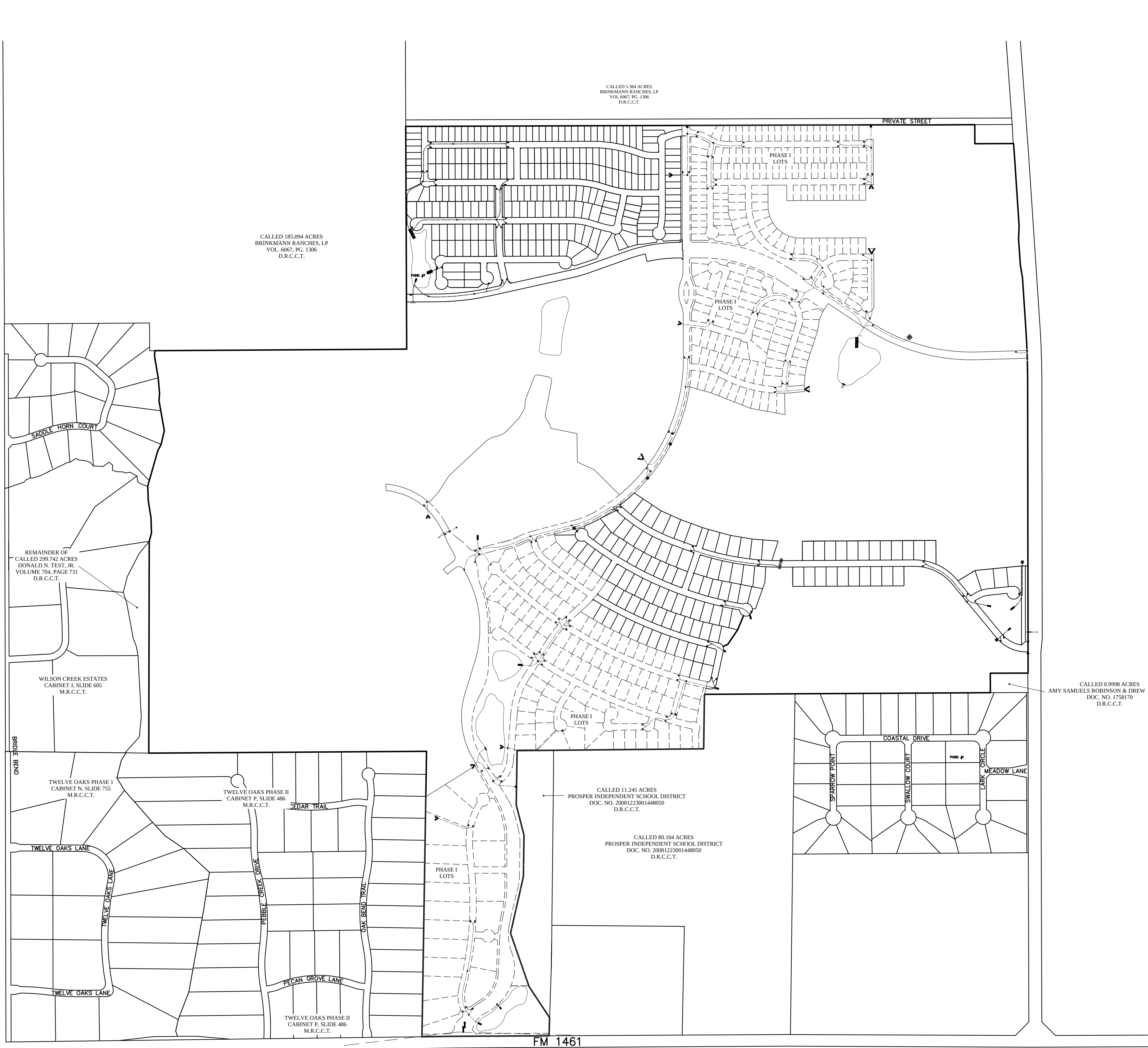


LEGEND

- 2-25' B-B
- ALL OTHER STREETS SHALL BE 31' B-B.

PAVING EXHIBIT

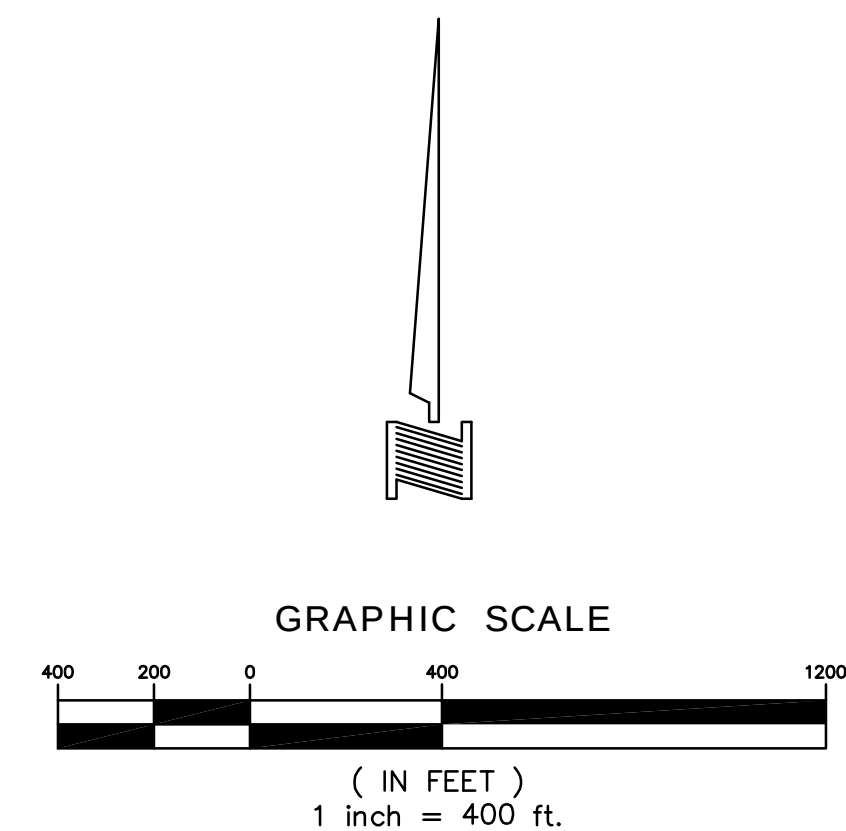
**MUSTANG LAKES
PHASE TWO**



- LEGEND**
- PROPOSED STORM INLET
 - PROPOSED STORM SEWER MAIN
 - PH 1 STORM SEWER MAIN
 - PROPOSED HEADWALL

**STORM SEWER &
DETENTION EXHIBIT**

**MUSTANG LAKES
PHASE TWO**



PROPOSED SANITARY SEWER
MANHOLE

○

PHASE ONE 8" SANITARY SEWER MAIN
(UNLESS NOTED OTHERWISE)

— —

PROPOSED 8" SANITARY SEWER MAIN
(UNLESS NOTED OTHERWISE)

— —

PROPOSED FIRE HYDRANT

⦿

PROPOSED 8" WATER MAIN
(UNLESS NOTED OTHERWISE)

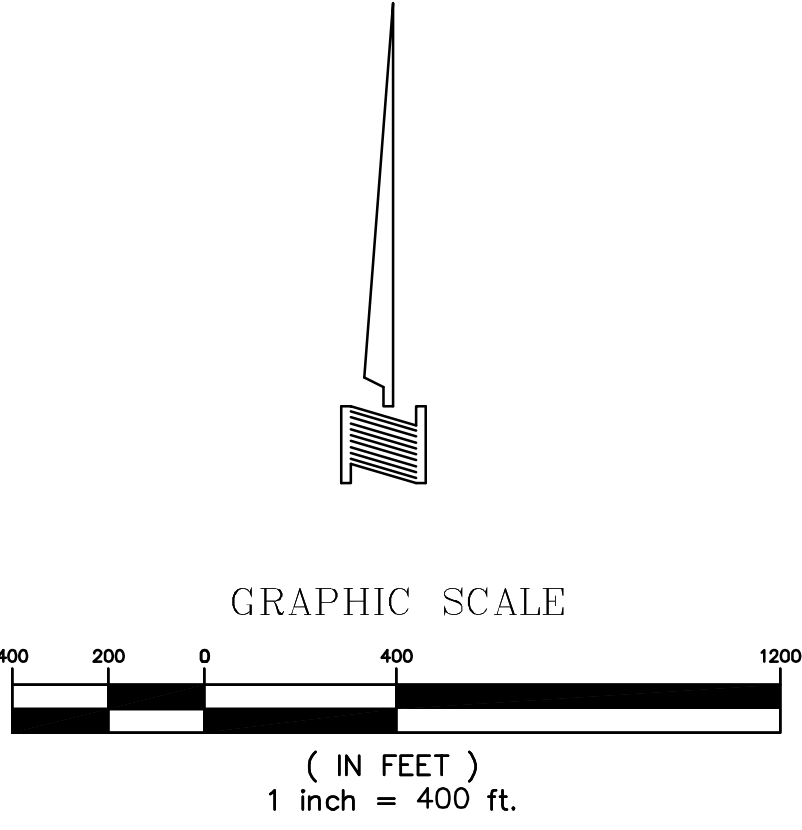
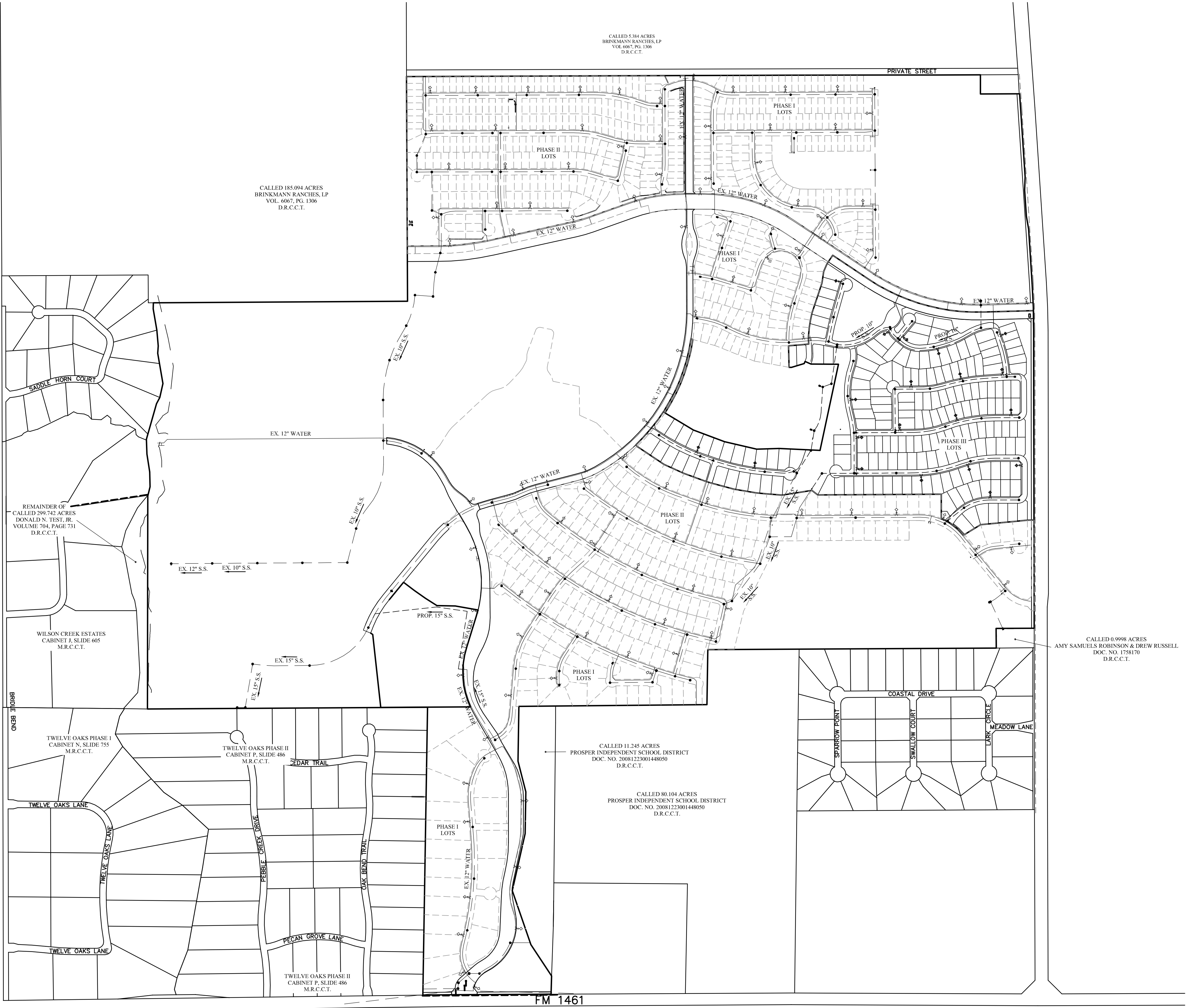
—

PHASE ONE 8" WATER MAIN
(UNLESS NOTED OTHERWISE)

—

MUSTANG LAKES PHASE TWO

Case: 05-05052 Document: 05052-02 Date Filed: 10/16/14 Page: 1 of 1



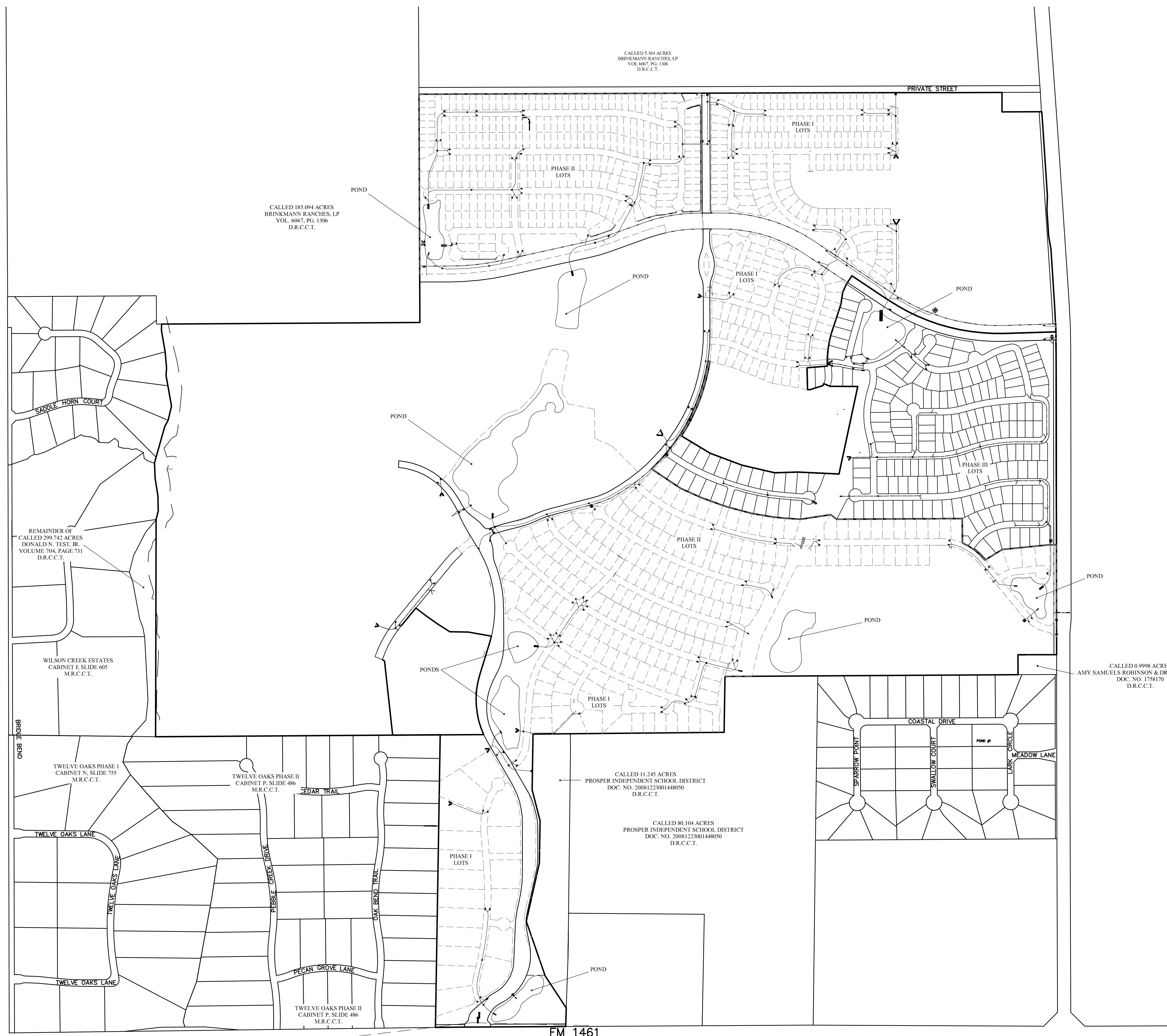
LEGEND

PROPOSED SANITARY SEWER MANHOLE	○
PROPOSED 8" SANITARY SEWER MAIN (UNLESS NOTED OTHERWISE)	---
EXISTING 8" SANITARY SEWER MAIN (UNLESS NOTED OTHERWISE)	---
PROPOSED FIRE HYDRANT	⬆
EXISTING FIRE HYDRANT	⬆
PROPOSED 8" WATER MAIN (UNLESS NOTED OTHERWISE)	---
EXISTING 8" WATER MAIN (UNLESS NOTED OTHERWISE)	---

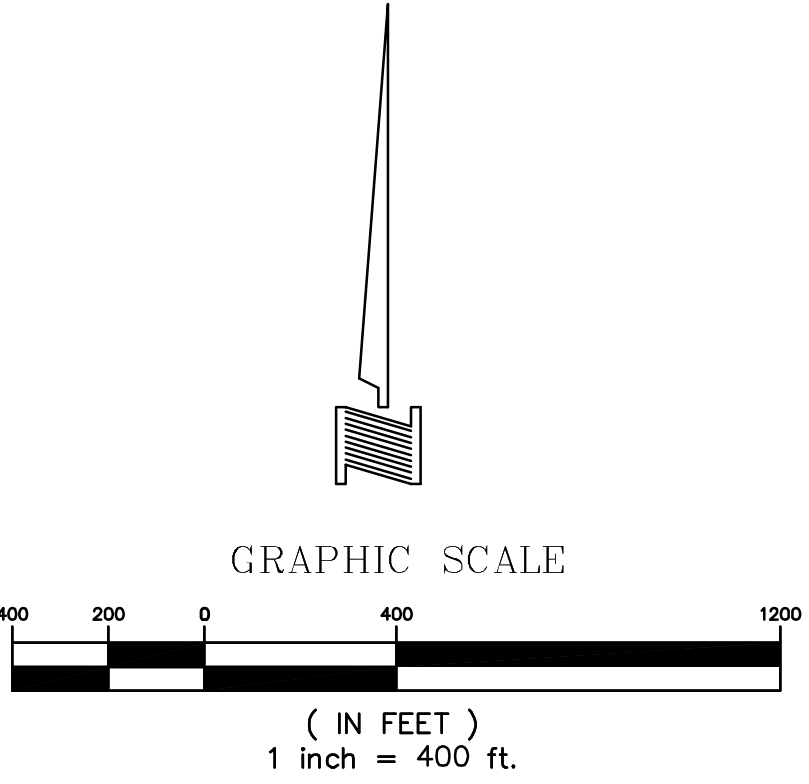
WATER & SANITARY SEWER EXHIBIT

MUSTANG LAKES

PHASE THREE B



DOWDEY, ANDERSON & ASSOCIATES, INC.
 5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
 STATE REGISTRATION NUMBER: F-399



LEGEND

- 25' B-B
- 37' B-B
- ALL OTHER STREETS SHALL BE 31' B-B.

PAVING EXHIBIT

MUSTANG LAKES
PHASE THREE B

APPENDIX D
LAND USE CLASS AND EQUIVALENT UNITS

Appendix D
LAND USE CLASS AND EQUIVALENT UNITS

For purposes of allocating the Assessments, the Assessed Property has been classified in one of six Lot Types. The following table shows the proposed residential Lot Types within the PID.

Table D-1
Proposed Development within the PID

Lot Type	Description	Proposed Development	
<i>Residential</i>			
Lot Type 1	One-acre Lots	48	Units
Lot Type 2	100 Ft Lots	18	Units
Lot Type 3	86 Ft Lots	163	Units
Lot Type 4	74 Ft Lots	458	Units
Lot Type 5	60 Ft Lots	495	Units
Lot Type 6	50 Ft Lots	590	Units
<i>Total</i>		1,772	Units

Table D-2 below shows the residential Lot Types within Phase #1.

Table D-2
Development – Phase #1

Lot Type	Description	Development	
<i>Residential</i>			
Lot Type 1	One-acre Lots	18	Units
Lot Type 2	100 Ft Lots	0	Units
Lot Type 3	86 Ft Lots	48	Units
Lot Type 4	74 Ft Lots	56	Units
Lot Type 5	60 Ft Lots	104	Units
Lot Type 6	50 Ft Lots	109	Units
<i>Total</i>		335	Units

Table D-3 on the following page shows the proposed residential Lot Types within Phases #2-9.

Table D-3
Proposed Development – Phases #2-9

Lot Type	Description	Proposed Development	
<i>Residential</i>			
Lot Type 1	One-acre Lots	30	Units
Lot Type 2	100 Ft Lots	18	Units
Lot Type 3	86 Ft Lots	115	Units
Lot Type 4	74 Ft Lots	402	Units
Lot Type 5	60 Ft Lots	391	Units
Lot Type 6	50 Ft Lots	481	Units
<i>Total</i>		1,437	Units

As explained under Section IV.D, for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the portion of the Major Improvements to be financed with the Phases #2-9 Major Improvement Bonds shall be allocated to the Phases #2-9 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to the Phases #2-9 Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., One-acre, 100 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (One-acre Lots) representing the highest value to Lot Type 6 (50 Ft Lot) representing the lowest value for residential lots are set forth in Table D-4 on the following page. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (One-acre Lots) to 1.0.

Table D-4
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (One-acre Lot)	\$825,000	1.00 per dwelling unit
Lot Type 2 (100 Ft Lot)	\$725,000	0.88 per dwelling unit
Lot Type 3 (86 Ft Lot)	\$688,000	0.83 per dwelling unit
Lot Type 4 (74 Ft Lot)	\$592,000	0.72 per dwelling unit
Lot Type 5 (60 Ft Lot)	\$480,000	0.58 per dwelling unit
Lot Type 6 (50 Ft Lot)	\$400,000	0.48 per dwelling unit

The total estimated Equivalent Units for Phase #1 are shown in Table D-5 below as calculated based on the Equivalent Unit factors shown above in Table D-4, estimated Lot Types and number of units estimated to be built within Phase 1.

Table D-5
Equivalent Units- Phase #1

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	18	1.00	18.00
Lot Type 2 (100 Ft Lot)	0	0.88	0.00
Lot Type 3 (86 Ft Lot)	48	0.83	39.84
Lot Type 4 (74 Ft Lot)	56	0.72	40.32
Lot Type 5 (60 Ft Lot)	104	0.58	60.32
Lot Type 6 (50 Ft Lot)	109	0.48	52.32
Total Equivalent Units	335		210.80

The total estimated Equivalent Units for Phases #2-9 are shown in Table D-6 below as calculated based on the Equivalent Unit factors shown in Table D-4, estimated Lot Types and number of units estimated to be built within Phases #2-9.

Table D-6
Estimated Equivalent Units- Phases #2-9

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	30	1.00	30.00
Lot Type 2 (100 Ft Lot)	18	0.88	15.84
Lot Type 3 (86 Ft Lot)	115	0.83	95.45
Lot Type 4 (74 Ft Lot)	402	0.72	289.44
Lot Type 5 (60 Ft Lot)	391	0.58	226.78
Lot Type 6 (50 Ft Lot)	481	0.48	230.88
Total Equivalent Units	1,437		888.39

Table D-7 below shows the residential Lot Types within Phase #2.

Table D-7
Development – Phase #2

Lot Type	Description	Development	
<i>Residential</i>			
Lot Type 1	One-acre Lots	0	Units
Lot Type 2	100 Ft Lots	4	Units
Lot Type 3	86 Ft Lots	49	Units
Lot Type 4	74 Ft Lots	68	Units
Lot Type 5	60 Ft Lots	68	Units
Lot Type 6	50 Ft Lots	171	Units
<i>Total</i>		360	Units

The total estimated Equivalent Units for Phase #2 are shown in Table D-8 below as calculated based on the Equivalent Unit factors shown above in Table D-4, Lot Types and number of units built within Phase #2.

Table D-8
Estimated Equivalent Units- Phase #2

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	0	1.00	0.00
Lot Type 2 (100 Ft Lot)	4	0.88	3.52
Lot Type 3 (86 Ft Lot)	49	0.83	40.67
Lot Type 4 (74 Ft Lot)	68	0.72	48.96
Lot Type 5 (60 Ft Lot)	68	0.58	39.44
Lot Type 6 (50 Ft Lot)	171	0.48	82.08
Total Equivalent Units	360		214.67

Table D-9 below shows the proposed residential Lot Types within Phase #3.

Table D-9
Proposed Development – Phase #3

Lot Type	Description	Proposed Development	
<i>Residential</i>			
Lot Type 1	One-acre Lots	0	Units
Lot Type 2	100 Ft Lots	0	Units
Lot Type 3	86 Ft Lots	25	Units
Lot Type 4	74 Ft Lots	88	Units
Lot Type 5	60 Ft Lots	82	Units
Lot Type 6	50 Ft Lots	0	Units
<i>Total</i>		195	Units

The total estimated Equivalent Units for Phase #3 are shown in Table D-10 on the following page as calculated based on the Equivalent Unit factors shown above in Table D-4, estimated Lot Types and number of units estimated to be built within Phase #3.

Table D-10
Estimated Equivalent Units- Phase #3

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	0	1.00	0.00
Lot Type 2 (100 Ft Lot)	0	0.88	0.00
Lot Type 3 (86 Ft Lot)	25	0.83	20.75
Lot Type 4 (74 Ft Lot)	88	0.72	63.36
Lot Type 5 (60 Ft Lot)	82	0.58	47.56
Lot Type 6 (50 Ft Lot)	0	0.48	0.00
Total Equivalent Units	195		131.67

Table D-11 below shows the proposed residential Lot Types within Phase #4.

Table D-11
Proposed Development – Phase #4

Lot Type	Description	Proposed Development	
<i>Residential</i>			
Lot Type 1	One-acre Lots	0	Units
Lot Type 2	100 Ft Lots	0	Units
Lot Type 3	86 Ft Lots	2	Units
Lot Type 4	74 Ft Lots	3	Units
Lot Type 5	60 Ft Lots	2	Units
Lot Type 6	50 Ft Lots	2	Units
<i>Total</i>		9	Units

The total estimated Equivalent Units for Phase #4 are shown in Table D-12 on the following page as calculated based on the Equivalent Unit factors shown above in Table D-4, estimated Lot Types and number of units estimated to be built within Phase #4.

Table D-12
Estimated Equivalent Units- Phase #4

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	0	1.00	0.00
Lot Type 2 (100 Ft Lot)	0	0.88	0.00
Lot Type 3 (86 Ft Lot)	2	0.83	1.66
Lot Type 4 (74 Ft Lot)	3	0.72	2.16
Lot Type 5 (60 Ft Lot)	2	0.58	1.16
Lot Type 6 (50 Ft Lot)	2	0.48	0.96
Total Equivalent Units	9		5.94

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APPENDIX E
ALLOCATION OF ASSESSMENTS

Appendix E
ALLOCATION OF ASSESSMENTS

Calculation of the Total Assessments applicable to Phases #1 and Phases #2-9

As shown in Section IV, Table IV-A of the Service and Assessment Plan, the total amounts of the Phases #2-9 Major Improvement Bonds, the Reimbursement Agreement obligation for the Phases # 2-9 Major Improvements not financed by the Phases #2-9 Major Improvement Bonds, the Phase #1 Refunding Bonds, are \$13,150,000 and \$5,000,000, and \$9,000,000 respectively. As shown in Section V, Table V-A of the Service and Assessment Plan, the proration percentages applicable to Phases #1 and Phases #2-9, as calculated based on the Equivalent Units, are 18.76% and 81.24%, respectively. Table E-1 below shows the amounts of Assessments allocated to Phases #1 and Phases #2-9, based on these total amounts and proration percentages.

Table E-1
Allocation of Total Assessments to
Phases #1 Assessed Property and Phases #2-9 Assessed Property

Description	Total Amount	Percentage applicable to Phase #1 Assessed Property	Percentage applicable to Phases #2-9 Assessed Property	Total Amount allocated to Phase #1 Assessed Property	Total Amount Allocated to Phases #2-9 Assessed Property
Phases #2-9 Major Improvement Bonds	\$13,150,000	0.00%	100.00%	\$0	\$13,150,000
Reimbursement Agreement for Phases #2-9 Major Improvements	\$5,000,000	0.00%	100.00%	\$0	\$5,000,000
Phase #1 Refunding Bonds	\$9,000,000	100.00%	0.00%	\$9,000,000	\$0
Total Assessments	\$27,150,000			\$9,000,000	\$18,150,000

A) Allocation of Assessments to Lot Types in Phases #2-9

As shown in Table E-1 above, the total Assessments allocated to Phases #2-9 Assessed Property, is \$18,150,000. As shown in Appendix D, there are a total of 888.39 estimated Equivalent Units in Phases #2-9, resulting in an Assessment per Equivalent Unit of \$20,432.22.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$20,432.22 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is \$20,432.22 (i.e. \$20,432.22 × 1.00). The Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit is \$17,978.59 (i.e. \$20,432.22 × 0.88). Table E-2 sets forth the Assessment per dwelling unit for each of the Lot Types in Phases #2-9.

Table E-2
Assessment per Unit – Phases #2-9
for Phases #2-9 Major Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	30	\$20,430.22	1.00	\$20,430.22 per dwelling unit	\$612,906
Lot Type 2	18	\$20,430.22	0.88	\$17,978.59 per dwelling unit	\$323,615
Lot Type 3	115	\$20,430.22	0.83	\$16,957.08 per dwelling unit	\$1,950,064
Lot Type 4	402	\$20,430.22	0.72	\$14,709.76 per dwelling unit	\$5,913,322
Lot Type 5	391	\$20,430.22	0.58	\$11,849.53 per dwelling unit	\$4,633,164
Lot Type 6	481	\$20,430.22	0.48	\$9,806.50 per dwelling unit	\$4,716,928
Total	1,437				\$18,150,000

B) Allocation of Assessments to Lot Types in Phase #1

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #1 Refunding Bonds, which represents the total Assessment allocated to all Parcels within Phase #1, is \$9,000,00. As shown in Appendix D, there are a total of 210.80 estimated Equivalent Units in Phase #1, resulting in an Assessment per Equivalent Unit of \$42,694.50.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$42,694.50 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is \$42,694.50 (i.e. \$42,694.50 × 1.00). The Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit is \$37,571.16 (i.e. \$42,694.50 × 0.88). Table E-3 below sets forth the Assessment per dwelling unit for each of the Lot Types in Phase #1.

Table E-3
Assessment per Unit – Phase #1
for Phase #1 Improvements

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	18	\$42,694.50	1.00	\$42,694.50 per dwelling unit	\$768,501
Lot Type 2	0	\$42,694.50	0.88	\$37,571.16 per dwelling unit	\$0
Lot Type 3	48	\$42,694.50	0.83	\$35,436.43 per dwelling unit	\$1,700,949
Lot Type 4	56	\$42,694.50	0.72	\$30,740.04 per dwelling unit	\$1,721,442
Lot Type 5	104	\$42,694.50	0.58	\$24,762.81 per dwelling unit	\$2,575,332
Lot Type 6	109	\$42,694.50	0.48	\$20,493.36 per dwelling unit	\$2,233,776
Total	335				\$9,000,000

C) Allocation of Assessments to Lot Types in Phase #2

As shown in Section IV of this Service and Assessment Plan, the total amount of the obligations under the Reimbursement Agreement for the Phase #2 Improvements, which represents the total Assessment allocated to all Parcels within Phase #2 for the Phase #2 Improvements, is \$5,300,000. As shown in Appendix D, there are a total of 214.67 estimated Equivalent Units in Phase #2, resulting in an Assessment per Equivalent Unit of \$24,689.06.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$24,689.06 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is \$24,689.06 (i.e. $\$24,689.06 \times 1.00$). The Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit is \$21,726.37 (i.e. $\$24,689.06 \times 0.88$). Table E-4 below sets forth the Assessment per dwelling unit for each of the Lot Types in Phase #2.

Table E-4
Assessment per Unit – Phase #2
For Phase #2 Improvements

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	0	\$24,689.06	1.00	\$24,689.06 per dwelling unit	\$0
Lot Type 2	4	\$24,689.06	0.88	\$21,726.37 per dwelling unit	\$86,905
Lot Type 3	49	\$24,689.06	0.83	\$20,491.92 per dwelling unit	\$1,004,104
Lot Type 4	68	\$24,689.06	0.72	\$17,776.12 per dwelling unit	\$1,208,776
Lot Type 5	68	\$24,689.06	0.58	\$14,319.65 per dwelling unit	\$973,736
Lot Type 6	171	\$24,689.06	0.48	\$11,850.75 per dwelling unit	\$2,026,478
Total	360				\$5,300,000

Table E-5 on the following page sets forth the combined Phases #2-9 Major Improvements related Assessment per dwelling unit and the Phase #2 Assessments per dwelling unit for each of the Lot Types in Phase #2.

Table E-5
Combined Assessment per Unit – Phase #2

Type	Planned No. of Units	Assessment per Unit (Phases #2-9 Major Improvements)	Assessment per Unit (Phase #2 Improvements)	Equivalent Unit Factor	Combined Phase #2 Assessment per Unit	Total Combined Assessment
Residential						
Lot Type 1	0	\$20,430.22	\$24,689.06	1.00	\$45,119.28 per dwelling unit	
Lot Type 2	4	\$17,978.59	\$21,726.37	0.88	\$39,704.96 per dwelling unit	\$158,819.84
Lot Type 3	49	\$16,957.08	\$20,491.92	0.83	\$37,449.00 per dwelling unit	\$1,835,001.00
Lot Type 4	68	\$14,709.76	\$17,776.12	0.72	\$32,485.88 per dwelling unit	\$2,209,030.64
Lot Type 5	68	\$11,849.53	\$14,319.65	0.58	\$26,169.18 per dwelling unit	\$1,779,493.44
Lot Type 6	171	\$9,806.50	\$11,850.75	0.48	\$21,657.25 per dwelling unit	\$3,703,289.25
Total	360					\$9,685,434.17

D) Allocation of Assessments to Lot Types in Phase #3

As shown in Section IV of this Service and Assessment Plan, the total amount of the obligations under the Reimbursement Agreement for the Phase #3 Improvements, which represents the total Assessment to be allocated on all Parcels within Phase #3 for the Phase #3 Improvements, is \$3,700,000. As shown in Appendix D, there are a total of 131.67 estimated Equivalent Units in Phase #3, resulting in an Assessment per Equivalent Unit of \$28,100.55.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$28,100.55 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is \$28,100.55 (i.e. \$28,100.55 × 1.00). The Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit is \$23,323.46 (i.e. \$28,100.55 × 0.83). Table E-6 below sets forth the Assessment per dwelling unit for each of the Lot Types in Phase #3.

Table E-6
Assessment per Unit – Phase #3
For Phase #3 Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	0	\$28,100.55	1.00	\$28,100.55 per dwelling unit	\$0
Lot Type 2	0	\$28,100.55	0.88	\$24,728.49 per dwelling unit	\$0
Lot Type 3	25	\$28,100.55	0.83	\$23,323.46 per dwelling unit	\$583,087
Lot Type 4	88	\$28,100.55	0.72	\$20,232.40 per dwelling unit	\$1,780,451
Lot Type 5	82	\$28,100.55	0.58	\$16,298.32 per dwelling unit	\$1,336,462
Lot Type 6	0	\$28,100.55	0.48	\$13,488.27 per dwelling unit	\$0
Total	195				\$3,700,000

Table E-7 below sets forth the combined Phases #2-9 Major Improvements related Assessment per dwelling unit and the Phase #3 Assessments per dwelling unit for each of the Lot Types in Phase #3.

Table E-7
Combined Assessment per Unit – Phase #3

Type	Planned No. of Units	Assessment per Unit (Phases #2-9 Major Improvements)	Assessment per Unit (Phase #3 Improvements)	Equivalent Unit Factor	Combined Phase #3 Assessment per Unit	Total Combined Assessment
Residential						
Lot Type 1	0	\$20,430.22	\$28,100.55	1.00	\$48,530.77 per dwelling unit	
Lot Type 2	0	\$17,978.59	\$24,728.48	0.88	\$42,707.07 per dwelling unit	
Lot Type 3	25	\$16,957.08	\$23,323.46	0.83	\$40,280.54 per dwelling unit	\$1,007,
Lot Type 4	88	\$14,709.76	\$20,232.40	0.72	\$34,942.15 per dwelling unit	\$3,074,
Lot Type 5	82	\$11,849.53	\$16,298.32	0.58	\$28,147.84 per dwelling unit	\$2,308,
Lot Type 6	0	\$9,806.50	\$13,488.26	0.48	\$23,294.77 per dwelling unit	
Total	195					\$6,390,

E) Allocation of Assessments to Lot Types in Phase #4

As shown in Section IV of this Service and Assessment Plan, the total amount of the obligations under the Reimbursement Agreement for the Phase #4 Improvements, which represents the total Assessment to be allocated on all Parcels within Phase #4 for the Phase #4 Improvements, is \$167,000. As shown in Appendix D, there are a total of 5.94 estimated Equivalent Units in Phase #4, resulting in an Assessment per Equivalent Unit of \$28,114.48.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$28,114.48 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is \$28,114.48 (i.e. $\$28,114.48 \times 1.00$). The Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit is \$23,335.02 (i.e. $\$28,114.48 \times 0.83$). Table E-8 on the following page sets forth the Assessment per dwelling unit for each of the Lot Types in Phase #4.

Table E-8
Assessment per Unit – Phase #4
For Phase #4 Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	0	\$28,114.48	1.00	\$28,114.48 per dwelling unit	\$0
Lot Type 2	0	\$28,114.48	0.88	\$24,740.74 per dwelling unit	\$0
Lot Type 3	2	\$28,114.48	0.83	\$23,335.02 per dwelling unit	\$46,670
Lot Type 4	3	\$28,114.48	0.72	\$20,242.42 per dwelling unit	\$60,727
Lot Type 5	2	\$28,114.48	0.58	\$16,306.40 per dwelling unit	\$32,613
Lot Type 6	2	\$28,114.48	0.48	\$13,494.95 per dwelling unit	\$26,990
Total	9				\$167,000

Table E-9 below sets forth the combined Phases #2-9 Major Improvements related Assessment per dwelling unit and the Phase #4 Assessments per dwelling unit for each of the Lot Types in Phase #4.

Table E-9
Combined Assessment per Unit – Phase #4

Type	Planned No. of Units	Assessment per Unit (Phases #2-9 Major Improvements)	Assessment per Unit (Phase #4 Improvements)	Equivalent Unit Factor	Combined Phase #3 Assessment per Unit	Total Combined Assessments
Residential						
Lot Type 1	0	\$20,430.22	\$28,114.48	1.00	\$48,544.70 per dwelling unit	
Lot Type 2	0	\$17,978.59	\$24,740.74	0.88	\$42,719.33 per dwelling unit	
Lot Type 3	2	\$16,957.08	\$23,335.02	0.83	\$40,292.10 per dwelling unit	\$80,584.20
Lot Type 4	3	\$14,709.76	\$20,242.43	0.72	\$34,952.18 per dwelling unit	\$104,856.54
Lot Type 5	2	\$11,849.53	\$16,306.40	0.58	\$28,155.92 per dwelling unit	\$56,311.84
Lot Type 6	2	\$9,806.50	\$13,494.95	0.48	\$23,301.45 per dwelling unit	\$46,602.90
Total	9					\$288,355.48

APPENDIX F
ASSESSMENT ROLL – PHASES #2-9

Appendix F
Phases #2-9 Major Improvement Assessment Roll

Parcel	All Parcels
Equivalent Units	888.39
Original Assessment	\$21,180,087
Restated Assessment	\$18,150,000

Year	Principal and Interest¹	Principal and Interest²	Principal and Interest³	Administrative Expenses⁴	Total Annual Installment
9/1/2015	\$506,960	\$484,000	\$0	\$35,000	\$1,025,960
9/1/2016	\$860,875	\$496,500	\$8,529	\$35,700	\$1,401,604
9/1/2017	\$1,135,875	\$580,500	\$93,166	\$36,414	\$1,845,955
9/1/2018	\$1,119,375	\$547,319	\$181,506	\$37,071	\$1,885,271
9/1/2019	\$1,127,875	\$550,658	\$211,250	\$20,000	\$1,909,783
9/1/2020	\$1,133,623	\$409,123	\$245,891	\$26,273	\$1,814,910
9/1/2021	\$1,190,075	\$439,430	\$0	\$39,416	\$1,668,921
9/1/2022	\$1,194,225	\$442,849	\$0	\$40,204	\$1,677,278
9/1/2023	\$1,196,638	\$444,474	\$0	\$41,008	\$1,682,120
9/1/2024	\$1,197,313	\$446,377	\$0	\$41,828	\$1,685,518
9/1/2025	\$1,196,250	\$436,486	\$0	\$42,665	\$1,675,401
9/1/2026	\$1,192,250	\$436,594	\$0	\$43,518	\$1,672,362
9/1/2027	\$1,186,438	\$446,981	\$0	\$44,388	\$1,677,807
9/1/2028	\$1,178,813	\$445,851	\$0	\$45,276	\$1,669,940
9/1/2029	\$1,169,375	\$442,927	\$0	\$46,182	\$1,658,484
9/1/2030	\$1,183,125	\$440,282	\$0	\$47,105	\$1,670,512
9/1/2031	\$1,168,250	\$446,842	\$0	\$48,047	\$1,663,139
9/1/2032	\$1,176,563	\$440,885	\$0	\$49,008	\$1,666,456
9/1/2033	\$1,156,250	\$445,207	\$0	\$49,989	\$1,651,446
9/1/2034	\$1,157,500	\$448,013	\$0	\$50,988	\$1,656,501
9/1/2035	\$1,155,000	\$449,302	\$0	\$52,008	\$1,656,310
9/1/2036	\$1,148,750	\$449,075	\$0	\$53,048	\$1,650,873
9/1/2037	\$1,163,750	\$458,332	\$0	\$54,109	\$1,676,191
9/1/2038	\$1,148,125	\$454,279	\$0	\$55,191	\$1,657,595
9/1/2039	\$1,153,750	\$458,709	\$0	\$56,295	\$1,668,754
9/1/2040	\$1,128,750	\$458,901	\$0	\$57,421	\$1,645,072
9/1/2041	\$0	\$0	\$0	\$0	\$0
9/1/2042	\$0	\$0	\$0	\$0	\$0
9/1/2043	\$0	\$0	\$0	\$0	\$0
9/1/2044	\$0	\$0	\$0	\$0	\$0
Total	\$29,325,773	\$11,999,896	\$740,342	\$1,148,152	\$43,214,163

1 - The principal and interest amounts represent the debt service requirements of the Series 2015 Phases #2-9 Major Improvement Bonds at the interest rates. The interest amount also includes the additional 0.5% interest being collected for the prepayment and delinquency reserves.

2 - The principal and interest amounts represent the estimated debt service requirements of the Reimbursement Agreement for the Major Improvements allocated to Phases #2-9 that are not paid by the Phases #2-9 Bonds. The interest amount also includes the additional 0.5% interest being collected for the prepayment and delinquency reserves.

3- The principal and interest amounts represent the debt service on the 2015 CCML.

4- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

APPENDIX G
ASSESSMENT ROLL – PHASE #1

Appendix G
Phase #1 Assessment Roll

Parcel	All Parcels
Equivalent Units	210.80
Original Assessment	\$9,699,913
Restated Assessment	\$9,000,000

Year	Principal and Interest¹	Principal and Interest²	Principal and Interest³	Administrative Expenses⁴	Total Annual Installment
9/1/2015	\$325,619	\$0	\$0	\$15,000	\$340,619
9/1/2016	\$552,938	\$1,970	\$0	\$15,255	\$570,163
9/1/2017	\$727,938	\$21,966	\$0	\$15,514	\$765,418
9/1/2018	\$742,656	\$42,091	\$0	\$15,778	\$800,525
9/1/2019	\$727,606	\$48,382	\$0	\$25,000	\$800,988
9/1/2020	\$715,775	\$56,750	\$0	\$33,368	\$805,893
9/1/2021	\$0	\$0	\$619,966	\$16,597	\$636,563
9/1/2022	\$0	\$0	\$631,212	\$16,879	\$648,091
9/1/2023	\$0	\$0	\$620,619	\$17,166	\$637,785
9/1/2024	\$0	\$0	\$630,463	\$17,457	\$647,920
9/1/2025	\$0	\$0	\$614,681	\$17,754	\$632,435
9/1/2026	\$0	\$0	\$624,056	\$18,056	\$642,112
9/1/2027	\$0	\$0	\$626,456	\$18,363	\$644,819
9/1/2028	\$0	\$0	\$608,331	\$18,675	\$627,006
9/1/2029	\$0	\$0	\$615,381	\$18,993	\$634,374
9/1/2030	\$0	\$0	\$616,731	\$19,315	\$636,046
9/1/2031	\$0	\$0	\$622,556	\$19,644	\$642,200
9/1/2032	\$0	\$0	\$621,088	\$19,978	\$641,066
9/1/2033	\$0	\$0	\$619,038	\$20,317	\$639,355
9/1/2034	\$0	\$0	\$616,406	\$20,663	\$637,069
9/1/2035	\$0	\$0	\$613,194	\$21,014	\$634,208
9/1/2036	\$0	\$0	\$604,400	\$21,371	\$625,771
9/1/2037	\$0	\$0	\$624,600	\$21,735	\$646,335
9/1/2038	\$0	\$0	\$613,200	\$22,104	\$635,304
9/1/2039	\$0	\$0	\$621,400	\$22,480	\$643,880
9/1/2040	\$0	\$0	\$608,400	\$22,862	\$631,262
9/1/2041	\$0	\$0	\$0	\$0	\$0
9/1/2042	\$0	\$0	\$0	\$0	\$0
9/1/2043	\$0	\$0	\$0	\$0	\$0
9/1/2044	\$0	\$0	\$0	\$0	\$0
Total	\$3,792,532	\$171,159	\$12,372,178	\$511,338	\$16,847,207

1 - The principal and interest amounts represent the estimated debt service requirements of the Series 2015 Phases #1 Bonds. The interest amount also includes the additional 0.5% interest being collected for the prepayment and delinquency reserves.

2 - The principal and interest amounts represent the debt service on the 2015 CCMI.

3- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

4- The principal and interest amounts represent the estimated debt service requirements of the Phases #1 Refunding Bonds. The interest amount also includes the additional 0.5% interest being collected for the prepayment and delinquency reserves.

5- Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

APPENDIX H
ASSESSMENT ROLL – PHASE #2

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Appendix H Phase #2 Assessment Roll

**Parcel
Equivalent Units
Assessment**

**All Parcels
214.67
\$5,300,000**

Year	Principal and Interest¹	Administrative Expenses²	Total Annual Installment
9/1/2019	\$470,110	\$20,000	\$490,110
9/1/2020	\$467,241	\$13,548	\$480,789
9/1/2021	\$565,110	\$20,686	\$585,796
9/1/2022	\$561,684	\$21,037	\$582,721
9/1/2023	\$557,814	\$21,395	\$579,209
9/1/2024	\$403,500	\$21,759	\$425,259
9/1/2025	\$402,043	\$22,129	\$424,172
9/1/2026	\$405,293	\$22,505	\$427,798
9/1/2027	\$402,955	\$22,887	\$425,842
9/1/2028	\$405,324	\$23,277	\$428,601
9/1/2029	\$402,106	\$23,672	\$425,778
9/1/2030	\$403,595	\$24,075	\$427,670
9/1/2031	\$399,496	\$24,484	\$423,980
9/1/2032	\$400,104	\$24,900	\$425,004
9/1/2033	\$400,125	\$25,323	\$425,448
9/1/2034	\$399,559	\$25,754	\$425,313
9/1/2035	\$398,406	\$26,192	\$424,598
9/1/2036	\$396,666	\$26,637	\$423,303
9/1/2037	\$399,339	\$27,090	\$426,429
9/1/2038	\$396,132	\$27,550	\$423,682
9/1/2039	\$397,337	\$28,019	\$425,356
9/1/2040	\$397,662	\$28,495	\$426,157
9/1/2041	\$397,107	\$28,980	\$426,087
9/1/2042	\$395,671	\$29,472	\$425,143
9/1/2043	\$773,354	\$29,973	\$803,327
9/1/2044	\$772,851	\$30,483	\$803,334
9/1/2045	\$0	\$0	\$0
9/1/2046	\$0	\$0	\$0
9/1/2047	\$0	\$0	\$0
9/1/2048	\$0	\$0	\$0
Total	\$11,770,584	\$640,322	\$12,410,906

1 - The principal and interest amounts represent the estimated debt service requirements of the Reimbursement Agreement for the Phase #2 Improvements. The interest amounts are calculated using 8.87% per annum for years 1 to 5 and 5.87% per annum thereafter.

2 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

APPENDIX I
ASSESSMENT ROLL – PHASE #3

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

Appendix I Phase #3 Assessment Roll

**Parcel
Equivalent Units
Assessment**

**All Parcels
131.67
\$3,700,000**

Year	Principal and Interest¹	Administrative Expenses²	Total Annual Installment
9/1/2021	\$313,210	\$20,000	\$333,210
9/1/2022	\$312,794	\$20,340	\$333,134
9/1/2023	\$312,377	\$20,686	\$333,063
9/1/2024	\$311,961	\$21,037	\$332,998
9/1/2025	\$311,544	\$21,395	\$332,939
9/1/2026	\$245,878	\$21,759	\$267,637
9/1/2027	\$248,213	\$22,129	\$270,342
9/1/2028	\$250,281	\$22,505	\$272,786
9/1/2029	\$247,083	\$22,887	\$269,970
9/1/2030	\$248,885	\$23,277	\$272,162
9/1/2031	\$250,421	\$23,672	\$274,093
9/1/2032	\$246,690	\$24,075	\$270,765
9/1/2033	\$247,959	\$24,484	\$272,443
9/1/2034	\$248,961	\$24,900	\$273,861
9/1/2035	\$249,697	\$25,323	\$275,020
9/1/2036	\$245,167	\$25,754	\$270,921
9/1/2037	\$245,636	\$26,192	\$271,828
9/1/2038	\$245,839	\$26,637	\$272,476
9/1/2039	\$245,776	\$27,090	\$272,866
9/1/2040	\$250,446	\$27,550	\$277,996
9/1/2041	\$504,583	\$28,019	\$532,602
9/1/2042	\$504,862	\$28,495	\$533,357
9/1/2043	\$504,075	\$28,980	\$533,055
9/1/2044	\$502,222	\$29,472	\$531,694
9/1/2045	\$504,303	\$29,973	\$534,276
9/1/2046	\$495,051	\$30,483	\$525,534
9/1/2047	\$0	\$0	\$0
9/1/2048	\$0	\$0	\$0
9/1/2049	\$0	\$0	\$0
9/1/2050	\$0	\$0	\$0
Total	\$8,293,914	\$647,114	\$8,941,028

1 - The principal and interest amounts represent the estimated debt service requirements of the Reimbursement Agreement for the Phase #3 Improvements. The interest amounts are calculated using 8.33% per annum for years 1 to 5 and 5.33% per annum thereafter.

2 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

APPENDIX J
ASSESSMENT ROLL – PHASE #4

Appendix J
Phase #4 Assessment Roll

**Parcel
Equivalent Units
Assessment**

All Parcels

\$167,000

Year	Principal and Interest¹	Administrative Expenses²	Total Annual Installment
9/1/2021	\$13,709	\$1,500	\$15,209
9/1/2022	\$13,633	\$1,526	\$15,159
9/1/2023	\$13,557	\$1,551	\$15,108
9/1/2024	\$13,480	\$1,578	\$15,058
9/1/2025	\$13,404	\$1,605	\$15,009
9/1/2026	\$9,468	\$1,632	\$11,100
9/1/2027	\$9,376	\$1,660	\$11,036
9/1/2028	\$10,284	\$1,688	\$11,972
9/1/2029	\$10,146	\$1,717	\$11,863
9/1/2030	\$10,007	\$1,746	\$11,753
9/1/2031	\$9,869	\$1,775	\$11,644
9/1/2032	\$9,731	\$1,806	\$11,537
9/1/2033	\$9,592	\$1,836	\$11,428
9/1/2034	\$9,454	\$1,868	\$11,322
9/1/2035	\$10,316	\$1,899	\$12,215
9/1/2036	\$10,131	\$1,932	\$12,063
9/1/2037	\$9,947	\$1,964	\$11,911
9/1/2038	\$9,763	\$1,998	\$11,761
9/1/2039	\$9,578	\$2,032	\$11,610
9/1/2040	\$10,394	\$2,066	\$12,460
9/1/2041	\$22,163	\$2,101	\$24,264
9/1/2042	\$21,380	\$2,137	\$23,517
9/1/2043	\$21,596	\$2,173	\$23,769
9/1/2044	\$21,766	\$2,210	\$23,976
9/1/2045	\$21,890	\$2,248	\$24,138
9/1/2046	\$21,968	\$2,286	\$24,254
9/1/2047	\$0	\$0	\$0
9/1/2048	\$0	\$0	\$0
9/1/2049	\$0	\$0	\$0
9/1/2050	\$0	\$0	\$0
Total	\$346,602	\$48,534	\$395,136

1 - The principal and interest amounts represent the estimated debt service requirements of the Reimbursement Agreement for the Phase #4 Improvements. The interest amounts are estimated using 7.61% per annum for years 1 to 5 and 4.61% per annum thereafter and will be adjusted at the time of levy.

2 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)

EXHIBIT E
REFUNDED BONDS

<u>Year of Maturity</u>	<u>Principal Amount (\$)</u>	<u>CUSIP Number</u>
2028*	2,225,000	15114CAG9
2032*	1,550,000	15114CAH7
2040*	4,450,000	15114CAJ3
*term bond		

Attachment: Bond Ordinance (The Lakes at Mustang Ranch PID Phase 1 Bond Refunding)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Raha Pouladi, Senior Planner
CC: Jason Laumer, City Manager
Date: August 11, 2020
Re: Creeks of Legacy PID Phase 3 Bond

Action Requested:

Consider and act upon an ordinance of the City of Celina, Texas approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project); approving and authorizing related agreements and an amended and restated service and assessment plan; and providing an effective date. (Creeks of Legacy PID Phase 3 Bond) (Pouladi)

Background Information:

The pre-pricing ordinance is attached. The ordinance with final pricing will be provided to Council at the regular meeting.

Legal Review:

This item has been reviewed by the City Attorney.

Supporting Documents:

- Bond Ordinance

Staff Recommendation:

Staff recommends approval of the Resolution.

ORDINANCE NO. 2020-__**AN ORDINANCE APPROVING AND AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020 (CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT PHASE #3 PROJECT); AND APPROVING AND AUTHORIZING RELATED AGREEMENTS.**

WHEREAS, the City of Celina, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act"), has previously established the "Creeks of Legacy Public Improvement District" (the "District"), pursuant to Resolution No. 2014-17R adopted by the City Council of the City (the "City Council") on April 29, 2014; and

WHEREAS, pursuant to the PID Act, the City Council published notice of and convened a public hearing on June 9, 2020, regarding the levy of special assessments against benefitted property located within the third construction phase of the District ("Phase #3"), and, after hearing testimony at such public hearing, the City Council closed the public hearing and adopted Ordinance No. 2020-42 (the "Phase #3 Assessment Ordinance") on June 9, 2020; and

WHEREAS, in the Phase #3 Assessment Ordinance, the City Council approved and accepted the Creeks of Legacy Public Improvement District Amended and Restated Service and Assessment Plan, dated November 17, 2015, as updated on March 13, 2018, August 14, 2018, and June 9, 2020 (the "Service and Assessment Plan") relating to the District and levied the "Phase #3 Assessments" (as defined in the Phase #3 Assessment Ordinance) against the Phase #3 Assessed Property as shown on the Phase #3 Assessment Roll; and

WHEREAS, capitalized terms used in this Ordinance and not otherwise defined herein shall have the meanings assigned to them in the Service and Assessment Plan; and

WHEREAS, the City is authorized by the PID Act to issue its revenue bonds payable from the Phase #3 Assessments and other revenues received for the purposes of (i) paying a portion of the Actual Costs of the Phase #3 Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Phase #3 Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District, and (v) paying the costs of issuance; and

WHEREAS, the City Council hereby finds and determines that it is in the best interests of the City to issue its bonds to be designated "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project)" (the "Bonds"), such series to be payable from and secured by the Trust Estate (as defined in the Indenture); and

WHEREAS, the City Council hereby finds and determines to (i) approve the issuance of the Bonds to finance a portion of the Actual Costs of the Phase #3 Improvements, as identified in the Service and Assessment Plan, (ii) approve the form, terms, and provisions of an Indenture (defined below) securing the Bonds authorized hereby, (iii) approve the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the purchaser of the Bonds, (iv) approve an Preliminary Limited Offering Memorandum and a Limited Offering Memorandum (defined below), (v) approve the form, terms and provisions of a Continuing Disclosure Agreement (defined below) and (vi) approve the form, terms, and

provisions of the Service and Assessment Plan Update (defined below), as updated for the Bonds; and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; now, therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. Approval of Issuance of Bonds and Indenture of Trust.

(a) The issuance of the Bonds in the principal amount of \$_____ for the purpose of providing funds for (i) paying a portion of the Actual Costs of the Phase #3 Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Phase #3 Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District, and (v) paying the costs of issuance, is hereby authorized and approved.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the "Indenture") dated as of September 1, 2020, between the City and U.S. Bank National Association, as trustee (the "Trustee"), which Indenture is hereby approved in substantially the form attached hereto as **Exhibit A**, which is incorporated herein as a part hereof for all purposes, with such changes or additions thereto as may be approved by the Mayor or Mayor Pro Tem of the City (upon the advice of the City Manager and the City's land use attorney) as evidenced by the execution and delivery thereof. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute the Indenture and the City Secretary is hereby authorized and directed to attest such signature of the Mayor or Mayor Pro Tem and such officials are hereby authorized to deliver the Indenture.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amounts, shall bear interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture with such insertions, omissions and modifications as may be required to conform the form of bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and other assets of the Trust Estate pledged to such series, and shall never be payable from ad valorem taxes.

SECTION 2. Sale of Bonds; Approval of Bond Purchase Agreement. The Bonds shall be sold to FMSbonds, Inc. (the "Underwriter") under that certain Bond Purchase Agreement (the "Bond Purchase Agreement"), dated the date hereof, among the City and the Underwriter, substantially in the form attached hereto as **Exhibit B** which is incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interests of the City at the price and on the terms and provisions set forth in the Bond Purchase Agreement. The form, terms and provisions of the Bond Purchase Agreement are hereby authorized and approved with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the City Manager and the City's land use attorney, such approval to be evidenced by the execution and delivery of the Bond Purchase Agreement by the Mayor or Mayor Pro Tem of the City. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute and deliver the Bond Purchase Agreement.

SECTION 3. Limited Offering Memorandum. The form and substance of the Preliminary Limited Offering Memorandum for the Bonds and any addenda, supplement or amendment thereto and the final Limited Offering Memorandum (the "Limited Offering Memorandum") are hereby in all respects approved and adopted. The Limited Offering Memorandum as thus approved and delivered, with such appropriate variations as shall be approved by the Mayor or Mayor Pro Tem of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The City Secretary is hereby authorized and directed to include and maintain a copy of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the Preliminary Limited Offering Memorandum in the offering of the Bonds is hereby ratified, approved and confirmed and the Preliminary Limited Offering Memorandum is hereby deemed "final" as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum and Limited Offering Memorandum by the Mayor or Mayor Pro Tem, this City Council, including the Mayor and Mayor Pro Tem, are not responsible for and proclaim no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum and Limited Offering Memorandum pertaining to the Development (as defined in the Limited Offering Memorandum), the Developer Consultants (as defined in the Limited Offering Memorandum), the Developers (as defined in the Limited Offering Memorandum) or their financial ability, any builders, any landowners, or the appraisal of the property in the District.

SECTION 4. Continuing Disclosure Agreement. That certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project) Continuing Disclosure Agreement of the Issuer" (the "Continuing Disclosure Agreement") between the City and U.S. Bank National Association is hereby authorized and approved in substantially the form attached hereto as **Exhibit C** which is incorporated herein as a part hereof for all purposes and the City Manager, Mayor and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 5. Service and Assessment Plan Update. That certain "Creeks of Legacy Public Improvement District Amended and Restated Service and Assessment Plan" dated November 17, 2015, as updated on March 13, 2018, August 14, 2018, June 9, 2020 and August 11, 2020 (as updated, the "Service and Assessment Plan Update") is hereby authorized and approved in substantially the form attached hereto as **Exhibit D** which is incorporated herein as a part hereof for all purposes and the City Manager, Mayor and Mayor Pro Tem of the City is each hereby authorized and directed to deliver such Service and Assessment Plan Update with such changes as may be required to carry out the purposes of this Ordinance. The Service and Assessment Plan Update, including the method of assessment, is approved and adopted as the service and assessment plan for the District, including Phase #3 of the District and the Phase #3 Assessment Roll attached thereto as Appendix I sets forth the Phase #3 Assessments levied against the Phase #3 Assessed Property which are hereby approved as an act and deed of the City Council. The City Secretary is hereby directed to file the Service and Assessment Plan Update in the real property records of Collin County, Texas.

SECTION 6. Additional Actions. The Mayor, Mayor Pro Tem, the City Manager, the Assistant City Manager, and the City Secretary are each hereby authorized and directed to take

any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance. The Mayor, Mayor Pro Tem, the City Manager, the Assistant City Manager, and the City Secretary are each hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions, and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the Bonds and the carrying out of the purposes and intent of this Ordinance or any other certificates, agreements, or other documents subsequent to the delivery of the Bonds which may be necessary or appropriate to carry out or fulfill the purpose and intent of the Service and Assessment Plan Update and the acquisition and construction of the Phase #3 Improvements.

SECTION 7. Governing Law. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 8. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 9. Severability. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 10. Construction of Terms. If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

SECTION 11. Incorporation of Findings and Determinations. The findings and determinations of the City Council contained in the preamble of this Ordinance are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section.

SECTION 12. Effective Date. This Ordinance shall take effect and be in force immediately from and after its adoption on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

PASSED AND ADOPTED, this August 11, 2020.

CITY OF CELINA, TEXAS

Mayor Pro Tem

ATTEST:

City Secretary

(City Seal)

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

EXHIBIT A
INDENTURE OF TRUST

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

INDENTURE OF TRUST

By and Between

CITY OF CELINA, TEXAS

and

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

DATED AS OF SEPTEMBER 1, 2020

SECURING

\$ _____
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
(CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT
PHASE #3 PROJECT)

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

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EXHIBIT A		A-1

INDENTURE OF TRUST

THIS INDENTURE, dated as of August 1, 2020 is by and between the CITY OF CELINA, TEXAS (the “City”), and U.S. BANK NATIONAL ASSOCIATION, DALLAS, TEXAS as trustee (together with its successors, the “Trustee”). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto in Article I.

WHEREAS, a petition was submitted by the Petitioners (defined herein) and filed with the City Secretary of the City (the “City Secretary”) pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “PID Act”), requesting the creation of a public improvement district located within the corporate limits and extraterritorial jurisdiction of the City to be known as the Creeks of Legacy Public Improvement District (the “District”); and

WHEREAS, the petition contained the signature of the owner of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District and Denton Central Appraisal District, and the signature of the property owner who owns taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, on April 29, 2014, after due notice, the City Council of the City (the “City Council”) held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the petition as required by Section 372.009 of the PID Act and on April 29, 2014 the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2014-17R, adopted by a majority of the members of the City Council, authorized the District in accordance with its finding as to the advisability of the improvement projects and services; and

WHEREAS, on May 2, 2014, the City published notice of its authorization of the District in the *Celina Record*, a newspaper of general circulation in the City and the extraterritorial jurisdiction of the City; and

WHEREAS, no written protests of the District from any owners of record of property within the District were filed with the City Secretary within 20 days after April 29, 2014; and

WHEREAS, the City has previously issued the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2014 (Creeks of Legacy Public Improvement District Phase #1 Project) (the “Phase #1 Bonds”), which are secured by certain assessments levied against assessable property located within the first construction phase of the District (“Phase #1”); and

WHEREAS, the City has previously issued the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2014 (Creeks of Legacy Public Improvement District Phases #2-3 Major Improvement Project) (the “Major Improvement Area Bonds”), which are secured by certain assessments levied against all assessable property within the District, with the exception of Phase #1 (the “Major Improvement Area”); and

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

WHEREAS, the City has previously issued the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Creeks of Legacy Public Improvement District Phase #2 Project) (the "Phase #2 Bonds"), which are secured by certain assessments levied against property located within the second construction phase of the District ("Phase #2"); and

WHEREAS, the City has previously issued the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Creeks of Legacy Public Improvement District Phase #1B Project) (the "Phase #1B Bonds"), which are secured by certain assessments levied against assessable property located within Phase #1; and

WHEREAS, on May 12, 2020, the City Council by Resolution No. 2020-28R made findings and determinations relating to the costs of certain Authorized Improvements (the "Phase #3 Improvements") that will benefit property located within the third construction phase of the District ("Phase #3"), received and accepted a preliminary service and assessment plan and proposed assessment roll for Phase #3 (the "Phase #3 Assessment Roll"), called a public hearing for June 9, 2020 and directed City staff to (i) file said proposed Phase #3 Assessment Roll with the City Secretary and to make it available for public inspection as required by Section 372.016(b) of the PID Act and (ii) publish such notice relating to the June 9, 2020 hearing as required by Section 372.016(b) of the PID Act; and

WHEREAS, on May 22, 2020, the City Council, pursuant to Section 372.016(b) of the PID Act, published notice of the public hearing in the *Celina Record*, a newspaper of general circulation in the City and in the extraterritorial jurisdiction of the City, to consider the proposed Phase #3 Assessment Roll, the "Creeks of Legacy Public Improvement District Amended and Restated Service and Assessment Plan" (as updated, amended, and/or restated from time to time, the "Service and Assessment Plan"), and the levy of assessments on assessable property located within Phase #3 of the District (the "Phase #3 Assessments"); and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the PID Act, mailed notice of the public hearing to consider the proposed Phase #3 Assessment Roll, the Service and Assessment Plan, and the levy of Phase #3 Assessments on property in Phase #3 of the District to the last known address of the owners of the property liable for the Phase #3 Assessments; and

WHEREAS, the City Council opened and convened the hearing on June 9, 2020, and at such public hearing all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the proposed Phase #3 Assessment Roll and the Phase #3 Assessments, and to offer testimony pertinent to any issue presented on the amount of the Phase #3 Assessments, the allocation of the costs of the Phase #3 Improvements, the purposes of the Phase #3 Assessments, the special benefits of the Phase #3 Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Phase #3 Assessments, and there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the costs of the Phase #3 Improvements, the Phase #3 Assessment Roll, and the levy of the Phase #3 Assessments; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, the City Council approved Ordinance No. 2020-42 (the "Phase #3 Assessment Ordinance") which approved and accepted the Service and Assessment Plan, as updated for Phase #3, in conformity with the requirements of the PID Act, as the service and

assessment plan for Phase #3, and levied the Phase #3 Assessments as provided in the Service and Assessment Plan and the Phase #3 Assessment Roll; and

WHEREAS, the City Council is authorized by the PID Act to issue revenue bonds payable from the Phase #3 Assessments for the purpose of (i) paying a portion of the Actual Costs of the Phase #3 Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Phase #3 Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District, and (v) paying costs of issuance; and

WHEREAS, the City Council now desires to issue revenue bonds, in accordance with the PID Act, such bonds to be entitled "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project)" (the "Bonds"), such Bonds being payable solely from the Pledged Revenues and for the purposes set forth in the preamble of this Indenture; and

WHEREAS, the Bonds are "Additional Obligations" as defined by that certain Indenture of Trust dated as of June 1, 2014, by and between the City and the Trustee, relating to the Major Improvement Area Bonds (the "2014 Indenture") and the prerequisites required to be satisfied in order to issue Additional Obligations, as set forth in Section 13.2(c) of the 2014 Indenture, will be satisfied upon the issuance of the Bonds; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth in this Indenture;

NOW, THEREFORE, the City, in consideration of the foregoing premises and acceptance by the Trustee of the trusts herein created, of the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, PLEDGE, TRANSFER, ASSIGN, and DELIVER to the Trustee for the benefit of the Owners, a security interest in all of the moneys, rights and properties described in the Granting Clauses hereof, as follows (collectively, the "Trust Estate"):

FIRST GRANTING CLAUSE

The Pledged Revenues, as herein defined, and all moneys and investments held in the Pledged Funds, including any and all proceeds thereof and any contract or any evidence of indebtedness related thereto or other rights of the City to receive any of such moneys or investments, whether now existing or hereafter coming into existence, and whether now or hereafter acquired; and

SECOND GRANTING CLAUSE

Any and all other property or money of every name and nature which is, from time to time hereafter by delivery or by writing of any kind, conveyed, pledged, assigned or transferred, to the Trustee as additional security hereunder by the City or by anyone on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property or money at any and all times and to hold and apply the same subject to the terms thereof;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors or assigns;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the benefit of all present and future Owners of the Bonds from time to time issued under and secured by this Indenture, and for enforcement of the payment of the Bonds in accordance with their terms, and for the performance of and compliance with the obligations, covenants, and conditions of this Indenture;

PROVIDED, HOWEVER, that if and to the extent Phase #3 Assessments have been prepaid, the lien on real property associated with such Phase #3 Assessment prepayment shall be released;

PROVIDED, FURTHER, HOWEVER, if the City or its assigns shall well and truly pay, or cause to be paid, the principal or Redemption Price of and the interest on all the Bonds at the times and in the manner stated in the Bonds, according to the true intent and meaning thereof, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture is to be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered and the Trust Estate hereby created, assigned, and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners from time to time of the Bonds as follows:

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. Definitions.

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Indenture, the following terms shall have the meanings specified below:

“Account” means any of the accounts established pursuant to Section 6.1 of this Indenture.

“Actual Costs” means, with respect to the Phase #3 Improvements, the demonstrated, reasonable, allocable, and allowable costs of constructing such Phase #3 Improvements, as specified in a Certification for Payment that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction, and/or implementation of such Phase #3 Improvements, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Phase #3 Improvements, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Phase #3 Improvements, (d) the costs for external professional costs associated with such Phase #3 Improvements, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and property taxes, (e) the costs of all labor, bonds, and materials, including equipment and fixtures, incurred by contractors, builders, and material men in connection with the acquisition, construction or implementation of the Phase #3 Improvements, (f) all related permitting, zoning, and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, County permit fees,

development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses.

“Additional Interest” means the amount collected by application of the Additional Interest Rate.

“Additional Interest Rate” means the 0.50% additional interest rate charged on the Phase #3 Assessments pursuant to Section 372.018 of the PID Act.

“Additional Interest Reserve Account” means the reserve account administrated by the City and segregated from other funds of the City in accordance with the provisions of Section 6.7 of this Indenture.

“Additional Interest Reserve Requirement” means an amount equal to 5.50% of the principal amount of the Outstanding Bonds to be funded from Assessment Revenues to be deposited to the Pledged Revenue Fund and transferred to the Additional interest Reserve Account.

“Additional Obligations” means any bonds or obligations, including specifically, any installment contracts, reimbursement agreements, temporary notes or time warrants secured in whole or in part by an assessment, other than the Phase #3 Assessments securing the Bonds, levied against property within the District in accordance with the PID Act.

“Administrative Fund” means that Fund established by Section 6.1 and administered pursuant to Section 6.9 hereof.

“Administrator” means an employee or designee of the City who shall have the responsibilities provided in the Service and Assessment Plan, this Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is Municap, Inc.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the District, including, but not limited to, the costs of: (i) creating and organizing the District, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the District, (iii) computing, levying, billing and collecting Phase #3 Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Phase #3 Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee’s reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Phase #3 Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Annual Debt Service” means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds in such Bond Year, assuming that the Outstanding Bonds are retired as

scheduled (including by reason of Sinking Fund Installments), and (ii) the principal amount of the Outstanding Bonds due in such Bond Year (including any Sinking Fund Installments due in such Bond Year).

"Annual Installment" means, with respect to each Assessed Parcel, each annual payment of the Phase #3 Assessment as shown on the Phase #3 Assessment Roll attached to the Service and Assessment Plan as Appendix I and related to the Bonds and the Phase #3 Improvements; which annual payment includes Administrative Expenses and the additional per annum interest payment equivalent to 0.50% higher than the rate on the Bonds which amount is used to fund the Additional Interest Account.

"Annual Service Plan Update" means the annual review and update of the Service and Assessment Plan required by the PID Act and the Service and Assessment Plan.

"Applicable Laws" means the PID Act, and all other laws or statutes, rules, or regulations, and any amendments thereto, of the State of Texas or of the United States, by which the City and its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

"Assessed Parcel" means each respective parcel of land located within Phase #3 of the District against which a Phase #3 Assessment is levied by the Phase #3 Assessment Ordinance in accordance with the Service and Assessment Plan.

"Assessment Revenue" means monies collected by or on behalf of the City from any one or more of the following: (i) a Phase #3 Assessment levied against an Assessed Parcel, or Annual Installment payment thereof, including any interest on such Phase #3 Assessment or Annual Installment thereof during any period of delinquency, (ii) a Prepayment, and (iii) Foreclosure Proceeds.

"Authorized Denomination" means \$25,000 and any integral multiple of \$1,000 in excess thereof; provided, however, that if the total principal amount of any Outstanding Bond is less than \$25,000 then the Authorized Denomination shall be the amount of such Outstanding Bond.

"Authorized Improvements" means improvements authorized by Section 372.003 of the PID Act, including those Phase #3 Improvements listed in Section III.D of the Service and Assessment Plan.

"Bond" means any of the Bonds.

"Bond Counsel" means Norton Rose Fulbright US LLP or any other attorney or firm of attorneys designated by the City that is nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

"Bond Date" means the date designated as the initial date of the Bonds by Section 3.2(a) of this Indenture.

"Bond Fund" means the Fund established pursuant to Section 6.1 and administered as provided in Section 6.4.

"Bond Pledged Revenue Account" means the Account of such name established pursuant to Section 6.1.

“Bond Year” means the one-year period beginning on September 1 in each year and ending on August 31 in the following year.

“Bonds” means the City's bonds authorized to be issued by Section 3.1(a) of this Indenture entitled “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project)”.

“Business Day” means any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the City or the Trustee.

“Capitalized Interest Account” means the Account of such name established pursuant to Section 6.1.

“Certification for Payment” means a certificate substantially in the form of Exhibit B attached to the Construction Funding Agreement or otherwise approved by the Developer and the City Representative executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, delivered to the City Representative and the Trustee specifying the amount of work performed related to the Phase #3 Improvements and the Actual Costs thereof, and requesting payment for such Actual Costs from money on deposit in the Project Fund as further described in the Construction Funding Agreement and Section 6.5 herein.

“City Certificate” means a certificate signed by a City Representative and delivered to the Trustee.

“City Representative” means any official or agent of the City authorized by the City Council to undertake the action referenced herein.

“Closing Date” means the date of the initial delivery of and payment for the Bonds.

“Code” means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

“Construction Funding Agreement” means the “Creeks of Legacy Public Improvement District Phase #3 Improvements Construction, Funding and Acquisition Agreement” dated as of June 9, 2020, between the City and the Developer associated with the Bonds, which relates to the levying and collection of Phase #3 Assessments, the construction of the Phase #3 Improvements, the maintenance of the Phase #3 Improvements, the issuance of bonds and other matters related thereto.

“Costs of Issuance Account” means the Account of such name established pursuant to Section 6.1.

“Defeasance Securities” means Investment Securities then authorized by applicable law for the investment of funds to defease public securities.

“Delinquent Collection Costs” means the costs related to the foreclosure on an Assessed Parcel and the costs of collection of a delinquent Phase #3 Assessment in accordance with the

PID Act, including penalties and reasonable including attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

"Designated Payment/Transfer Office" means (i) with respect to the initial Paying Agent/Registrar named in this Indenture, the transfer/payment office located in St. Paul, Minnesota, or such other location designated by the Paying Agent/Registrar and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

"Developer" means collectively, CADG Creeks of Legacy Stonegate, LLC, a Texas limited liability company (including its successors and assigns) and CADG Creeks of Legacy West, LLC, a Texas limited liability company (including its successors and assigns).

"District Administration Account" means the Account of such name established pursuant to Section 6.1.

"DTC" shall mean The Depository Trust Company of New York, New York, or any successor securities depository.

"DTC Participant" shall mean brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

"Foreclosure Proceeds" means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Phase #3 Assessments against any Assessed Parcel or Assessed Parcels, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

"Fund" means any of the funds established pursuant to Section 6.1 of this Indenture.

"Indenture" means this Indenture of Trust as originally executed or as it may be from time to time supplemented or amended by one or more indentures supplemental hereto and entered into pursuant to the applicable provisions hereof.

"Independent Financial Consultant" means any consultant or firm of such consultants appointed by the City who, or each of whom: (i) is judged by the City, as the case may be, to have experience in matters relating to the issuance and/or administration of the Bonds; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the District, or any real property in the District; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

"Initial Bond" means the Initial Bond as set forth in Exhibit A to this Indenture.

"Interest Payment Date" means the date or dates upon which interest on the Bonds is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being on March 1 and September 1 of each year, commencing March 1, 2021.

"Investment Securities" means those authorized investments described in the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended; and provided

further investments are, at the time made, included in and authorized by the City's official investment policy as approved by the City Council from time to time.

"Maximum Annual Debt Service" means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds.

"Minor Amount Redemption" means a redemption of Bonds pursuant to Section 4.4 of a principal amount of Bonds redeemed that is less than ten percent (10%) of the Outstanding principal amount of the Bonds.

"Outstanding" means, as of any particular date when used with reference to the Bonds, all Bonds authenticated and delivered under this Indenture except (i) any Bond that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond for which the payment of the principal or Redemption Price of and interest on such Bond shall have been made as provided in Article IV, and (iii) any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered pursuant to Section 3.10 herein.

"Owner" means the Person who is the registered owner of a Bond or Bonds, as shown in the Register, which shall be Cede & Co., as nominee for DTC, so long as the Bonds are in book-entry only form and held by DTC as securities depository in accordance with Section 3.11 herein.

"Paying Agent/Registrar" means initially the Trustee, or any successor thereto as provided in this Indenture.

"Person" or "Persons" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Petitioners" means collectively, CTMGT Frontier 80, LLC, a Texas limited liability company, CADG Frontier 192, LLC, a Texas limited liability company, James-Chan Wu, and Chin-Chao Wu.

"Phase #3" means the third phase to be developed within the District and as further identified and described in the Service and Assessment Plan.

"Phase #3 Assessment Ordinance" means Ordinance No. 2020-42 adopted by the City Council on June 9, 2020, that levied the Phase #3 Assessments on the Assessed Parcels.

"Phase #3 Assessments" means the aggregate assessments shown on the Phase #3 Assessment Roll. The singular of such term means the assessment levied against an Assessed Parcel, as shown on the Phase #3 Assessment Roll, subject to reallocation upon the subdivision of an Assessed Parcel or reduction according to the provisions of the Service and Assessment Plan and the PID Act.

"Phase #3 Assessment Roll" means the assessment roll attached as Appendix I to the Service and Assessment Plan or any other Phase #3 Assessment Roll in an amendment or supplement to the Service and Assessment Plan or in an Annual Service Plan Update, showing the total amount of the Phase #3 Assessment against each Assessed Parcel related to the

Bonds and the Phase #3 Improvements, as updated, modified, or amended from time to time in accordance with the terms of the Service and Assessment Plan and the PID Act.

“Phase #3 Bond Ordinance” means Ordinance No. 2020-__ adopted by the City Council on August 11, 2020 authorizing the issuance of the Bonds pursuant to this Indenture.

“Phase #3 Improvement Account” means the Account of such name established pursuant to Section 6.1.

“Phase #3 Improvements” means the Authorized Improvements which will only benefit Phase #3 Assessed Property more particularly described in Section III.D of the Service and Assessment Plan.

“Phase #3 Reimbursement Agreement” means the "Creeks of Legacy Public Improvement District Phase #3 Improvements Reimbursement Agreement" between the City and the Developer, dated as of June 9, 2020, which provides, in part, for the deposit of proceeds from the issuance and sale of the Bonds and the payment of costs of Phase #3 Improvements within in the District, the issuance of bonds, the reimbursement of costs to the Developer from the proceeds of the Bonds for funds advanced by the Developer and used to pay costs of Phase #3 Improvements and other matters related thereto.

“PID Act” means Texas Local Government Code, Chapter 372, Improvement Districts in Municipalities and Counties, Subchapter A, Public Improvement Districts, as amended.

“Pledged Funds” means the Pledged Revenue Fund, the Bond Fund, the Project Fund, the Reserve Fund, and the Redemption Fund.

“Pledged Revenue Fund” means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.3 herein.

“Pledged Revenues” means the sum of (i) Assessment Revenue less the Administrative Expenses and (ii) any additional revenues that the City may pledge to the payment of Bonds.

“Prepayment” means the payment of all or a portion of a Phase #3 Assessment before the due date thereof.

“Principal and Interest Account” means the Account of such name established pursuant to Section 6.1.

“Project Fund” means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.5 herein.

“Purchaser” means the initial purchaser of the Bonds.

“Rebate Amount” has the meaning set forth in section 1.148-1(b) of the Regulations.

“Rebate Fund” means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.8 herein.

“Record Date” means the close of business on the fifteenth calendar day (whether or not a Business Day) of the month next preceding an Interest Payment Date.

“Redemption Fund” means that fund established pursuant to Section 6.1 and administered pursuant to Section 6.6 herein.

“Redemption Price” means, when used with respect to any Bond or portion thereof, the applicable redemption price shown in Article IV of this Indenture.

“Refunding Bonds” means bonds issued pursuant to the PID Act and/or Chapter 1207 of the Texas Government Code or any other applicable law of the State of Texas (each as amended) to refund all or any portion of the then Outstanding Bonds.

“Register” means the register specified in Article III of this Indenture.

“Reserve Account” means the Account of such name established pursuant to Section 6.1.

“Reserve Account Requirement” means the least of: (i) Maximum Annual Debt Service on the Bonds as of the Closing Date, (ii) 125% of average Annual Debt Service on the Bonds as of the Closing Date, or (iii) 10% of the lesser of the principal amount of the Outstanding Bonds or the original issue price of the Bonds As of the Closing Date, the Reserve Account Requirement is \$_____ which is an amount equal to [125% of the average Annual Debt Service] on the Bonds as of the Closing Date.

“Reserve Fund” means that fund established pursuant to Section 6.1 and administered in Section 6.7 herein.

“Service and Assessment Plan” means the document entitled “Creeks of Legacy Public Improvement District Amended and Restated Service and Assessment Plan” dated November 17, 2015, as amended and restated for Phase #2 on March 13, 2018 and August 14, 2018, and as updated for Phase #3 on June 9, 2020 and August 11, 2020, including the Phase #3 Assessment Roll, as amended, including any annual updates thereto, which is attached to the Phase #3 Bond Ordinance.

“Sinking Fund Installment” means the amount of money to redeem or pay at maturity the portion of the principal of Bonds payable from such installments at the times and in the amounts provided in Section 4.2 herein.

“Stated Maturity” means the date the Bonds, or any portion of the Bonds, as applicable, are scheduled to mature without regard to any redemption or prepayment.

“Substantial Amount Redemption” means a redemption of Bonds pursuant to Section 4.4 of a principal amount of Bonds redeemed that is greater than or equal to ten percent (10%) of the Outstanding principal amount of the Bonds.

“Supplemental Indenture” means an indenture which has been duly executed by the Trustee and the City Representative pursuant to an ordinance adopted by the City Council and which indenture amends or supplements this Indenture, but only if and to the extent that such indenture is specifically authorized hereunder.

“Tax Certificate” means the Certificate as to Tax Exemption delivered by the City on the Closing Date for the Bonds setting forth the facts, estimates and circumstances in existence on the Closing Date which establish that it is not expected that the proceeds of the Bonds will be

used in a manner that would cause the interest on such Bonds to be included in the gross income of the Owners thereof for Federal income tax purposes.

“Trust Estate” means the Trust Estate described in the granting clauses of this Indenture.

“Trustee” means U.S. Bank National Association, Dallas, Texas, and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in Article IX, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds.

Section 1.2. Findings.

The declarations, determinations and findings declared, made and found in the preamble to this Indenture are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.3. Table of Contents, Titles and Headings.

The table of contents, titles, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

(c) Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

(d) This Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Indenture.

ARTICLE II

THE BONDS

Section 2.1. Security for the Bonds.

The Bonds, as to both principal and interest, are and shall be equally and ratably secured by and payable from a first lien on and pledge of the Trust Estate.

The lien on and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Closing Date, which is the date of the delivery of this Indenture, without physical delivery or transfer of control of the Trust Estate, the filing of this Indenture or any other act; all as provided in Texas Government Code, Chapter 1208, as amended, which applies to the issuance of the Bonds and the pledge of the Pledged Revenues granted by the City under this Indenture, and such pledge is therefore valid, effective and perfected. If Texas law is amended at any time while the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under this Indenture is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur.

Section 2.2. Limited Obligations.

The Bonds are special and limited obligations of the City, payable solely from and secured solely by the Trust Estate, including the Pledged Revenues and the Pledged Funds; and the Bonds shall never be payable out of funds raised or to be raised by taxation or from any other revenues, properties or income of the City.

Section 2.3. Authorization for Indenture.

The terms and provisions of this Indenture and the execution and delivery hereof by the City to the Trustee have been duly authorized by official action of the City Council of the City. The City has ascertained and it is hereby determined and declared that the execution and delivery of this Indenture is necessary to carry out and effectuate the purposes set forth in the preambles of this Indenture and that each and every covenant or agreement herein contained and made is necessary, useful or convenient in order to better secure the Bonds and is a contract or agreement necessary, useful and convenient to carry out and effectuate the purposes herein described.

Section 2.4. Contract with Owners and Trustee.

(a) The purposes of this Indenture are to establish a lien and the security for, and to prescribe the minimum standards for the authorization, issuance, execution and delivery of, the Bonds and to prescribe the rights of the Owners, and the rights and duties of the City and the Trustee.

(b) In consideration of the purchase and acceptance of any or all of the Bonds by those who shall purchase and hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the City with the Owners, and shall be deemed to be and shall constitute a contract among the City, the Owners, and the Trustee.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1. Authorization.

The Bonds are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, including particularly the PID Act, as amended.

The Bonds shall be issued in the aggregate principal amount of \$_____ for the purpose of (i) paying a portion of the Actual Costs of the Phase #3 Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Phase #3 Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District, and (v) paying the costs of issuance.

Section 3.2. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds shall be dated September 1, 2020 (the "Bond Date") and shall be issued in Authorized Denominations. The Bonds shall be in fully registered form, without coupons, and shall be numbered separately from R-1 upward, except the Initial Bond, which shall be numbered T-1.

(b) Interest shall accrue and be paid on each Bond from the later of the date of initial delivery of the Bonds or the most recent Interest Payment Date to which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below or otherwise provided for. Such interest shall be payable semiannually on March 1 and September 1 of each year, commencing March 1, 2021 computed on the basis of a 360-day year of twelve 30-day months.

(c) The Bonds shall mature on September 1 in the years and in the principal amounts and shall bear interest as set forth below:

<u>Year</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
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(d) The Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV herein, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of Bond set forth in Exhibit A to this Indenture.

Section 3.3. Conditions Precedent to Delivery of Bonds.

The Bonds shall be executed by the City and delivered to the Trustee, whereupon the Trustee shall authenticate the Bonds and, upon payment of the purchase price of the Bonds, shall deliver the Bonds upon the order of the City, but only upon delivery to the Trustee of:

- (a) a certified copy of the Phase #3 Assessment Ordinance;
- (b) a certified copy of the Phase #3 Bond Ordinance;
- (c) a copy of the executed Phase #3 Reimbursement Agreement;
- (d) a copy of the executed Construction Funding Agreement;
- (e) a copy of this Indenture executed by the Trustee and the City; and

(f) a City Certificate directing the authentication and delivery of the Bonds, describing the Bonds to be authenticated and delivered, designating the purchasers to whom the Bonds are to be delivered, stating the purchase price of the Bonds and stating that all items required by this Section are therewith delivered to the Trustee in form and substance satisfactory to the City.

Section 3.4. Medium, Method and Place of Payment.

(a) Principal of and interest on the Bonds shall be paid in lawful money of the United States of America, as provided in this Section.

(b) Interest on the Bonds shall be payable to the Owners thereof as shown in the Register at the close of business on the relevant Record Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

(c) Interest on the Bonds shall be paid by check, dated as of the Interest Payment Date, and sent, United States mail, first-class, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each as such appears in the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, the Owner shall bear all risk and expense of such other banking arrangement.

(d) The principal of each Bond shall be paid to the Owner of such Bond on the due date thereof, whether at the maturity date or the date of prior redemption thereof, upon presentation and surrender of such Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar.

(e) If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which such banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in Section 3.2 of this Indenture.

(f) Unclaimed payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds to which such unclaimed payments pertain. Subject to any escheat, abandoned property, or similar law of the State of Texas, any such payments remaining unclaimed by the Owners entitled thereto for two (2) years after the applicable payment or redemption date shall be applied to the next payment or payments on such Bonds thereafter coming due and, to the extent any such money remains after the retirement of all Outstanding Bonds, shall be paid to the City to be used for any lawful purpose. Thereafter, none of the City, the Paying Agent/Registrar, or any other Person shall be liable or responsible to any holders of

such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to any applicable escheat law or similar law of the State of Texas.

Section 3.5. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the City by the Mayor or Mayor Pro Tem and City Secretary, by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds ceases to hold such office before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Indenture unless and until there appears thereon the Certificate of Trustee substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Trustee. It shall not be required that the same officer or authorized signatory of the Trustee sign the Certificate of Trustee on all of the Bonds. In lieu of the executed Certificate of Trustee described above, the Initial Bond delivered at the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller of Public Accounts of the State of Texas, or by his or her duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General of the State of Texas, is a valid and binding obligation of the City, and has been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date, one Initial Bond representing the entire principal amount of all Bonds, payable in stated installments to the Purchaser, or its designee, executed with the manual or facsimile signatures of the Mayor or Mayor Pro Tem and the City Secretary, approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, will be delivered to the Purchaser or its designee. Upon payment for the Initial Bond, the Trustee shall cancel the Initial Bond and deliver to DTC on behalf of the Purchaser one registered definitive Bond for each year of maturity of the Bonds, in the aggregate principal amount of all Bonds for such maturity, registered in the name of Cede & Co., as nominee of DTC.

Section 3.6. Ownership.

(a) The City, the Trustee, the Paying Agent/Registrar and any other Person may treat the Person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment as provided herein (except interest shall be paid to the Person in whose name such Bond is registered on the relevant Record Date) and for all other purposes, whether or not such Bond is overdue, and neither the City nor the Trustee, nor the Paying Agent/Registrar, shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of any Bond shall be valid and effectual and shall discharge the liability of the City, the Trustee and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.7. Registration, Transfer and Exchange.

(a) So long as any Bond remains Outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Indenture. The Paying Agent/Registrar represents and warrants that it will file and maintain a copy of the Register with the City, and shall cause the Register to be current with all registration and transfer information as from time to time may be applicable.

(b) A Bond shall be transferable only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and bearing the same interest rate and in any Authorized Denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bond presented for exchange. The Trustee is hereby authorized to authenticate and deliver Bonds exchanged for other Bonds in accordance with this Section.

(d) The Trustee is hereby authorized to authenticate and deliver Bonds transferred or exchanged in accordance with this Section. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer Office, or sent by United States mail, first-class, postage prepaid, to the Owner or his designee. Each transferred Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such transferred Bond is delivered.

(e) Each exchange Bond delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(f) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different Authorized Denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond.

(g) Neither the City nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond or portion thereof called for redemption prior to maturity within forty-five (45) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond redeemed in part.

Section 3.8. Cancellation.

All Bonds paid or redeemed before scheduled maturity in accordance with this Indenture, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Indenture, shall be cancelled, and proper records shall be made regarding such payment, redemption, exchange, or replacement. The Paying Agent/Registrar shall dispose of cancelled Bonds in accordance with the records retention requirements of the Trustee.

Section 3.9. Temporary Bonds.

(a) Following the delivery and registration of the Initial Bond and pending the preparation of definitive Bonds, the proper officers of the City may execute and, upon the City's request, the Trustee shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the City executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Indenture.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Trustee the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and the Trustee shall authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the Authorized Denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.10. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Trustee shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Trustee, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Trustee to save them and the City harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Trustee and the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Trustee.

(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the City, the Paying Agent/Registrar or the Trustee in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.11. Book-Entry Only System.

The Bonds shall initially be issued in book-entry-only form and shall be deposited with DTC, which is hereby appointed to act as the securities depository therefor, in accordance with the letter of representations from the City to DTC. On the Closing Date the definitive Bonds shall be issued in the form of a single typewritten certificate for each maturity thereof registered in the name of Cede & Co., as nominee for DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the City and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the City and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other Person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other Person, other than an Owner, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Indenture to the contrary, the City and the Paying Agent/Registrar shall be entitled to treat and consider the Person in whose name each Bond is registered in the Register as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of

registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners as shown in the Register, as provided in this Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No Person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Indenture. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the relevant Record Date, the word "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 3.12. Successor Securities Depository: Transfer Outside Book-Entry-Only System.

In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in the letter of representations from the City to DTC, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17A of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository; or (ii) notify DTC and DTC Participants of the availability through DTC of certificated Bonds and cause the Paying Agent/Registrar to transfer one or more separate registered Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture.

Section 3.13. Payments to Cede & Co.

Notwithstanding any other provision of this Indenture to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds shall be made and given, respectively, in the manner provided in the blanket letter of representations from the City to DTC.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.1. Limitation on Redemption.

The Bonds shall be subject to redemption before their scheduled maturity only as provided in this Article IV.

Section 4.2. Mandatory Sinking Fund Redemption.

(a) The Bonds are subject to mandatory sinking fund redemption prior to their stated maturity and will be redeemed by the City in part at the price of par plus accrued and

unpaid interest to the date of redemption (the "Redemption Price") from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI, on the dates and in the respective "Sinking Fund Installments" as set forth in the following schedule:

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installments</u>	<u>Redemption Date</u>	<u>Sinking Fund Installments</u>
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* Stated Maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installments</u>	<u>Redemption Date</u>	<u>Sinking Fund Installments</u>
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* Stated Maturity

(b) At least forty-five (45) days prior to each mandatory sinking fund redemption date, the Trustee shall select a principal amount of Bonds (in accordance with Section 4.5) of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory redemption date, and shall give notice of such redemption, as provided in Section 4.6.

(c) The principal amount of Bonds of a stated maturity required to be redeemed on any mandatory redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 45 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(d) The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced on a pro rata basis among Sinking Fund Installments by the principal amount of any Bonds which, at least forty-five (45) days prior to the sinking fund redemption date, shall have been

redeemed pursuant to the optional redemption or extraordinary optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.

Section 4.3. Optional Redemption.

(a) The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__, before their respective scheduled maturity date, in whole or in part, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at the Redemption Price.

Section 4.4. Extraordinary Optional Redemption.

Notwithstanding any provision in this Indenture to the contrary, the City reserves the right and option to redeem Bonds before their scheduled maturity dates, in whole or in part and in an amount specified in a City Certificate, on the first day of any month, at 100% of the principal amount of such Bonds, or portions thereof, to be redeemed plus accrued interest to the date of redemption from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund made pursuant to Sections 6.3(d), 6.7(d), or 6.7(f), or any other transfers to the Redemption Fund under the terms of this Indenture).

Section 4.5. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed pursuant to Sections 4.2, 4.3, or 4.4, Bonds shall be redeemed in minimum principal amounts of \$1,000 or any integral thereof. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by \$1,000. No redemption shall result in a Bond in a denomination of less than the Authorized Denomination in effect at that time; provided, however, if the amount of the Outstanding Bond is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than \$1,000, may be issued.

(b) In selecting the Bonds to be redeemed pursuant to Section 4.2, the Trustee may select Bonds in any method that results in a random selection.

(c) In selecting the Bonds to be redeemed pursuant to Section 4.3, the Trustee may rely on the directions provided in a City Certificate.

(d) If less than all of the Bonds are called for extraordinary optional redemption pursuant to Section 4.4 hereof, the Bonds or portion of a Bond, as applicable, to be redeemed shall be selected in the following manner:

(i) with respect to a Substantial Amount Redemption, the principal amount called for redemption shall be allocated on a pro rata basis among all Outstanding Bonds; and

(ii) with respect to a Minor Amount Redemption, the Outstanding Bonds or Bonds, as applicable, shall be redeemed in inverse order of maturity.

(e) Upon surrender of any Bond for redemption in part, the Trustee in accordance with Section 3.7 of this Indenture, shall authenticate and deliver an exchange Bond or Bonds in

an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

Section 4.6. Notice of Redemption to Owners.

(a) The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register. So long as the Bonds are in book-entry-only form and held by the DTC as security depository, Owner means Cede &Co., as nominee for DTC.

(b) The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, and subject to Section 4.5 hereof, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) The City has the right to rescind any optional redemption or extraordinary optional redemption described in Section 4.3 or 4.4 by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. The Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

(e) With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

Section 4.7. Payment Upon Redemption.

(a) The Trustee shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the Redemption Fund or otherwise received by the Trustee from the City and shall use such funds solely for the purpose of paying the Redemption Price on the Bonds being redeemed.

(b) Upon presentation and surrender of any Bond called for redemption at the designated corporate trust office of the Trustee on or after the date fixed for redemption, the Trustee shall pay the Redemption Price on such Bond to the date of redemption from the moneys set aside for such purpose.

Section 4.8. Effect of Redemption.

Notice of redemption having been given as provided in Section 4.6 of this Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the Redemption Price of such Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

ARTICLE V

FORM OF THE BONDS

Section 5.1. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Certificate of the Trustee, and the Assignment to appear on each of the Bonds, (i) shall be substantially in the form set forth in Exhibit A to this Indenture with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the City or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds shall be typewritten, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

(d) The Initial Bond submitted to the Attorney General of the State of Texas may be typewritten and photocopied or otherwise reproduced.

Section 5.2. CUSIP Registration.

The City may secure identification numbers through the CUSIP Services, managed by S&P Global Market Intelligence on behalf of The American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof; and none of the City, the Trustee, nor the attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds.

Section 5.3. Legal Opinion.

The approving legal opinion of Bond Counsel may be printed on or attached to each Bond over the certification of the City Secretary of the City, which may be executed in facsimile.

ARTICLE VI

FUNDS AND ACCOUNTS

Section 6.1. Establishment of Funds and Accounts.

(a) Creation of Funds. The following Funds are hereby created and established under this Indenture:

- (i) Pledged Revenue Fund;
- (ii) Bond Fund;
- (iii) Project Fund;
- (iv) Reserve Fund;
- (v) Redemption Fund;
- (vi) Rebate Fund; and
- (vii) Administrative Fund.

(b) Creation of Accounts.

(i) The following Accounts are hereby created and established under the Bond Fund:

- (A) Principal and Interest Account; and
- (B) Capitalized Interest Account.

(ii) The following Accounts are hereby created and established under the Reserve Fund:

- (A) Reserve Account; and
- (B) Additional Interest Reserve Account.

(iii) The following Accounts are hereby created and established under the Project Fund:

- (A) Phase #3 Improvement Account; and
- (B) Costs of Issuance Account.

(iv) The following Account is hereby created and established under the Pledged Revenue Fund:

- (A) Bond Pledged Revenue Account.

(v) The following Account is hereby created and established under the Administrative Fund:

- (A) District Administration Account.

(c) Each Fund and each Account created within such Fund shall be maintained by the Trustee separate and apart from all other funds and accounts of the City. The Pledged Funds shall constitute trust funds which shall be held in trust by the Trustee as part of the Trust Estate solely for the benefit of the Owners of the Bonds.

(d) Interest earnings and profit on each respective Fund and Account established by this Indenture shall be applied or withdrawn for the purposes of such Fund or Account as specified below.

Section 6.2. Initial Deposits to Funds and Accounts.

(a) The proceeds from the sale of the Bonds shall be paid to the Trustee and deposited or transferred by the Trustee as follows:

- (i) to the Capitalized Interest Account of the Bond Fund: \$_____;
- (ii) to the Reserve Account of the Reserve Fund: \$_____;
- (iii) to the Costs of Issuance Account of the Project Fund: \$_____;
- (iv) to the Phase #3 Improvement Account of the Project Fund: \$_____; and
- (v) to the District Administration Account of the Administrative Fund: \$_____.

Section 6.3. Pledged Revenue Fund.

(a) On or before February 15 of each year while the Bonds are Outstanding and beginning in February 15, 2021, the City shall deposit or cause to be deposited the Pledged Revenues into the Pledged Revenue Fund. From amounts deposited into the Pledged Revenue Fund, the City shall deposit or cause to be deposited Assessment Revenues as follows: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund in an amount sufficient to pay debt service on the Bonds next coming due, (ii) second, to the Reserve Account of the Reserve Fund in an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement in accordance with Section 6.7 hereof, (iii) third, to the Additional Interest Reserve Account in an amount equal to the Additional Interest collected in accordance with Section 6.7(b) hereof, and (iv) fourth, to pay other costs of the Phase #3 Improvements, and (v) fifth, to pay other costs permitted by the PID Act.

(b) From time to time as needed to pay the obligations relating to the Bonds, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Bond Pledged Revenue Account and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account and any expected transfers from the Capitalized Interest Account to the Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7 herein, there are insufficient funds to make the payments provided in paragraph (b) above, the Trustee shall apply the available funds in the Principal and Interest

Account first, to the payment of interest and, then, to the payment of principal (including any Sinking Fund Installments) on the Bonds as described in Section 11.4(a) hereof.

(d) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Prepayments to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer such Prepayments to the Redemption Fund.

(e) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Foreclosure Proceeds to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer Foreclosure Proceeds first, to the Reserve 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.

(f) After satisfaction of the requirement to provide for the payment of the principal and interest on the Bonds and to fund any deficiency that may exist in an account of the Reserve Fund, the City may direct the Trustee to apply Phase #3 Assessments for any lawful purposes permitted by the PID Act for which Phase #3 Assessments may be paid.

(g) Any additional Pledged Revenues remaining after the satisfaction of the foregoing shall be applied by the Trustee, as instructed by the City pursuant to a City Certificate, for any lawful purpose permitted by the PID Act for which such additional Pledged Revenues may be used, including transfers to other Funds and Accounts created pursuant to this Indenture.

Section 6.4. Bond Fund.

(a) On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and/or interest then due and payable on the Bonds, less any amount to be used to pay interest on the Bonds on such Interest Payment Date from the Capitalized Interest Account as provided below.

(b) If amounts in the Principal and Interest Account are insufficient for the purposes set forth in paragraph (a) above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency in the order described in Section 6.7(g) hereof. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

(c) Moneys in the Capitalized Interest Account shall be used for the payment of interest on the Bonds on the following dates and in the following amounts:

<u>Date</u>	<u>Amount (\$)</u>
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Any amounts on deposit in the Capitalized Interest Account after the payment of interest on the dates and in the amounts listed above shall be transferred to the Phase #3 Improvement

Account of the Project Fund, or if the Phase #3 Improvement Account of the Project Fund has been closed as provided in Section 6.5(f) herein, such amounts shall be transferred to the Redemption Fund to be used to redeem Bonds and the Capitalized Interest Account shall be closed.

Section 6.5. Project Fund.

(a) Money on deposit in the Project Fund shall be used for the purposes specified in Section 3.1 hereof.

(b) Any funds received at Closing pursuant to the Construction Funding Agreement shall be applied as provided therein. Such provisions and procedures are herein incorporated by reference and deemed set forth herein in full.

(c) Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to one or more City Certificates. Disbursements from the Phase #3 Improvement Account of the Project Fund to pay Actual Costs shall be made by the Trustee upon receipt by the Trustee of either a properly executed and completed Certification for Payment or written direction from the City or its designee approving the disbursement to the Developer or the Developer's designee. The disbursement of funds from the Phase #3 Improvement Account of the Project Fund pursuant to a Certification for Payment shall be pursuant to and in accordance with the disbursement procedures described in the Construction Funding Agreement or as provided in such written direction from the City. Such provisions and procedures related to such disbursement contained in the Construction Funding Agreement, and no other provisions of the Construction Funding Agreement, are herein incorporated by reference and deemed set forth herein in full.

(d) If the City Representative determines in his or her sole discretion that amounts then on deposit in the Phase #3 Improvement Account of the Project Fund are not expected to be expended for purposes of the Phase #3 Improvement Account of the Project Fund due to the abandonment, or constructive abandonment, of the Phase #3 Improvements, as the case may be, such that, in the opinion of the City Representative, it is unlikely that the amounts in the Phase #3 Improvement Account of the Project Fund will ever be expended for the purposes of the such Account, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Phase #3 Improvement Account of the Project Fund that are not expected to be used for purposes of such Account. If such City Certificate is so filed, the amounts on deposit in the Phase #3 Improvement Account of the Project Fund shall be transferred to the Redemption Fund to redeem Bonds on the earliest practicable date after notice of redemption has been provided in accordance with the Indenture.

(e) In making any determination pursuant to this Section, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

(f) Upon the filing of a City Certificate stating that all Phase #3 Improvements have been completed and that all Actual Costs of the Phase #3 Improvements have been paid, or that any such Actual Costs are not required to be paid from the Phase #3 Improvement Account of the Project Fund pursuant to a Certification for Payment or written direction from the City or its designee, the Trustee (i) shall transfer the amount, if any, remaining within the Phase #3 Improvement Account of the Project Fund to the Bond Fund and (ii) shall close the Phase #3 Improvement Account of the Project Fund.

(g) Not later than six months following the Closing Date, upon a determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts

remaining in the Costs of Issuance Account shall be transferred to the Phase #3 Improvement Account of the Project Fund and used to pay Actual Costs or to the Principal and Interest Account of the Bond Fund and used to pay interest on the Bonds, as directed by the City in a City Certificate filed with the Trustee, and the Costs of Issuance Account shall be closed.

Section 6.6. Redemption Fund.

(a) The Trustee shall cause to be deposited to the Redemption Fund from the Bond Pledged Revenue Account of the Pledged Revenue Fund an amount sufficient to redeem Bonds as provided in Sections 4.3 and 4.4 on the dates specified for redemption as provided in Sections 4.3 and 4.4. Amounts on deposit in the Redemption Fund shall be used and withdrawn by the Trustee to redeem Bonds as provided in Article IV.

Section 6.7. Reserve Fund.

(a) The City agrees with the Owners of the Bonds to accumulate from the deposit described in Section 6.3(a) hereof, and when accumulated, maintain in the Reserve Account of the Reserve Fund, an amount equal to not less than the Reserve Account Requirement except to the extent such deficiency is due to the application of Section 6.7(d) hereof. All amounts deposited in the Reserve Account of the Reserve Fund shall be used and withdrawn by the Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund as provided in this Indenture.

(b) The Trustee, if needed, will transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Additional Interest Reserve Account on March 1 and September 1 of each year, commencing March 1, 2021, an amount equal to the Additional Interest until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account. If the amount on deposit in the Additional Interest Reserve Account shall at any time be less than the Additional Interest Reserve Requirement, the Trustee shall notify the City, in writing, of the amount of such shortfall, and the City shall begin collecting the Additional Interest and shall file a City Certificate with the Trustee instructing the Trustee to begin depositing the Additional Interest from the Bond Pledged Revenue Account of the Pledged Revenue Fund into the Additional Interest Reserve Account until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account; provided, however, that the City shall not be required to replenish the Additional Interest Reserve Account in the event funds are transferred from the Additional Interest Reserve Account to the Redemption Fund as a result of an extraordinary optional redemption of Bonds from the proceeds of a Prepayment pursuant to Section 4.4 of this Indenture. In the event the amount on deposit in the Additional Interest Reserve Account is less than the Additional Interest Reserve Requirement then the deposits described in the immediately preceding sentence shall continue until the Additional Interest Reserve Account has been fully replenished. If, after such deposits, there is surplus Additional Interest remaining, the Trustee shall transfer such surplus Additional Interest to the Redemption Fund, and shall notify the City of such transfer in writing. In calculating the amounts to be transferred pursuant to this Section, the Trustee may conclusively rely on the Annual Installments as shown on the Phase #3 Assessment Roll in the Service and Assessment Plan or an Annual Service Plan Update unless and until it receives a City Certificate directing that a different amount be used. Whenever a transfer is made from the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(c) Whenever a transfer is made from an Account of the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(d) Whenever Bonds are to be redeemed with the proceeds of Prepayments pursuant to Section 4.4, the Trustee shall transfer, on the Business Day prior to the redemption date (or on such other date as agreed to by the City and the Trustee), from the Reserve Account of the Reserve Fund to the Redemption Fund, an amount specified in a City Certificate to be applied to the redemption of the Bonds. The amount so transferred from the Reserve Account of the Reserve Fund shall be equal to the principal amount of Bonds to be redeemed with Prepayments multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayment toward payment of accrued interest, there are insufficient funds in the Redemption Fund to pay the principal amount plus accrued and unpaid interest to the date fixed for redemption of the Bonds to be redeemed, as identified in the City Certificate, as a result of such Prepayment and as a result of the transfer from the Reserve Account under this Section 6.7(d), the Trustee shall transfer an amount equal to the shortfall, or any additional amounts necessary to permit the Bonds to be redeemed in minimum principal amounts of \$1,000, from the Additional Interest Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds.

(e) Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the amount in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of debt service on the Bonds on the next Interest Payment Date in accordance with Section 6.4 hereof, unless within thirty days of such notice to the City Representative, the Trustee receives a City Certificate instructing the Trustee to apply such excess: (i) to pay amounts due under Section 6.8 hereof, (ii) to the Project Fund if such application and the expenditure of funds is expected to occur within three years of the date hereof, or (iii) for such other use specified in such City Certificate if the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that such alternate use will not adversely affect the exemption from federal income tax of the interest on any Bond.

(f) Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer first, from the Additional Interest Reserve Account of the Reserve Fund to the Bond Fund and, second, from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

(g) At the final maturity of the Bonds, the amount on deposit in the Reserve Account and the Additional Interest Reserve Account shall be transferred to the Principal and Interest Account of the Bond Fund and applied to the payment of the principal of the Bonds.

(h) If, after a Reserve Account withdrawal pursuant to Section 6.7(f), the amount on deposit in the Reserve Account of the Reserve Fund is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account of the Reserve Fund the amount of such deficiency, in accordance with Section 6.3.

(i) If the amount held in the Reserve Fund together with the amount held in the Bond Fund and Redemption Fund is sufficient to pay the principal amount of all Outstanding Bonds on the next Interest Payment Date, together with the unpaid interest accrued on such Outstanding Bonds as of such Interest Payment Date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Outstanding Bonds as of such Interest Payment Date.

Section 6.8. Rebate Fund: Rebate Amount.

(a) There is hereby established a special fund of the City to be designated "City of Celina, Texas, Rebate Fund" (the "Rebate Fund") to be held by the Trustee in accordance with the terms and provisions of this Indenture. Amounts on deposit in the Rebate Fund shall be used solely for the purpose of paying amounts relating to the Bonds due the United States Government in accordance with the Code.

(b) In order to assure that Rebate Amount is paid to the United States rather than to a third party, investments of funds on deposit in the Rebate Fund shall be made in accordance with the Code and the Tax Certificate.

(c) The Trustee conclusively shall be deemed to have complied with the provisions of this Section and Section 7.5(h) and shall not be liable or responsible if it follows the instructions of the City and shall not be required to take any action under this Section and Section 7.5(h) in the absence of written instructions from the City.

(d) If, on the date of each annual calculation, the amount on deposit in the Rebate Fund exceeds the Rebate Amount, the City may direct the Trustee, pursuant to a City Certificate, to transfer the amount in excess of the Rebate Amount to the Bond Fund.

Section 6.9. Administrative Fund.

(a) The City shall deposit or cause to be deposited to the District Administration Account of the Administrative Fund the amounts collected each year to pay the Administrative Expenses and Delinquent Collection Costs.

(b) Moneys in the District Administration Account of the Administrative Fund shall be held by the Trustee separate and apart from the other Funds created and administered hereunder and used as directed by a City Certificate solely for the purposes set forth in the Service and Assessment Plan.

Section 6.10. Investment of Funds.

(a) Money in any Fund or Account established pursuant to this Indenture shall be invested by the Trustee as directed by the City pursuant to a City Certificate filed with the Trustee at least two (2) days in advance of the making of such investment in time deposits or certificates of deposit secured in the manner required by law for public funds, or be invested in direct obligations of, including obligations the principal and interest on which are unconditionally guaranteed by, the United States of America, in obligations of any agencies or instrumentalities thereof, or in such other investments as are permitted under the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended, or any successor law, as in effect from time to time; provided that all such deposits and investments shall be made in such manner (which may include repurchase agreements for such investment with any primary

dealer of such agreements) that the money required to be expended from any Fund will be available at the proper time or times. Amounts in the Additional Interest Reserve Account may not be invested above the Yield (as defined in Section 7.5(a) hereof) on the Bonds, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such yield restriction will not adversely affect the exemption from federal income tax of the interest on any Bond. Such investments shall be valued each year in terms of current market value as of September 30. For purposes of maximizing investment returns, to the extent permitted by law, money in such Funds may be invested in common investments of the kind described above, or in a common pool of such investment which shall be kept and held at an official depository bank, which shall not be deemed to be or constitute a commingling of such money or funds provided that safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such Fund are held by or on behalf of each such Fund. If necessary, such investments shall be promptly sold to prevent any default.

(b) Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in this Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities.

(c) The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. The Trustee shall have no investment discretion and the Trustee's only responsibility for investments shall be to follow the written instructions of the City Certificate or to insure the investment directed is a permitted investment. The Trustee shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the suitability or legality of any investments.

(d) Investments in any and all Funds and Accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular Funds or Accounts of amounts received or held by the Trustee hereunder, provided that the Trustee shall at all times account for such investments strictly in accordance with the Funds and Accounts to which they are credited and otherwise as provided in this Indenture.

(e) The Trustee will furnish the City monthly cash transaction statements which include detail for all investment transactions made by the Trustee hereunder; and, unless the Trustee receives a written request, the Trustee is not required to provide brokerage confirmations so long as the Trustee is providing such monthly cash transaction statements.

Section 6.11. Security of Funds.

All Funds or Accounts heretofore created or reaffirmed, to the extent not invested as herein permitted, shall be secured in the manner and to the fullest extent required by law for the security of public funds, and such Funds shall be used only for the purposes and in the manner permitted or required by this Indenture.

ARTICLE VII

COVENANTS

Section 7.1. Confirmation of Phase #3 Assessments.

The City hereby confirms, covenants, and agrees that, in the Phase #3 Assessment Ordinance, it has levied the Phase #3 Assessments against the respective Assessed Parcels from which the Pledged Revenues will be collected and received.

Section 7.2. Collection and Enforcement of Phase #3 Assessments.

(a) For so long as any Bonds are Outstanding, and/or amounts are due to the Developer to reimburse it for its funds it has contributed to pay costs of the Phase #3 Improvements, the City covenants, agrees and warrants that it will take and pursue all actions permissible under Applicable Laws to cause the Phase #3 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 Phase #3 Assessments.

(b) The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Phase #3 Assessment or the corresponding Assessed Parcel. Furthermore, nothing shall obligate the City, the City Attorney, or any appropriate designee to undertake collection or foreclosure actions against delinquent accounts in violation of applicable state law, court order, or existing contractual provisions between the City and its appropriate collections enforcement designees.

Section 7.3. Against Encumbrances.

(a) Other than bonds issued to refund all or a portion of the Bonds, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Pledged Revenues, other than that specified in Section 9.6 of this Indenture, or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

(b) So long as Bonds are Outstanding hereunder and except as set forth in Section 13.2 hereof, the City shall not issue any bonds, notes or other evidences of indebtedness other than the Bonds and bonds issued to refund all or a portion of the Bonds secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under this Indenture, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

Section 7.4. Records, Accounts, Accounting Reports.

The City hereby covenants and agrees that so long as any of the Bonds or any interest thereon remain outstanding and unpaid, and/or the obligation to the Developer to reimburse it for funds it has contributed to pay costs of the Phase #3 Improvements remain outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts pertaining to the Phase #3 Assessments. The Trustee and holder or holders of any Bonds or any duly authorized agent or agents of such holders shall have the right at all reasonable times to inspect all such records, accounts, and data relating thereto, upon written request to the City by the Trustee or duly authorized representative, as applicable. The City shall provide the Trustee or duly authorized representative, as applicable, an opportunity to inspect such books and records relating to the Bonds during the City's regular business hours and on a mutually agreeable date not later than thirty days after the City receives such request.

Section 7.5. Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms shall have the following meanings:

"Closing Date" means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.

"Code" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"Computation Date" has the meaning set forth in section 1.148-1(b) of the Regulations.

"Gross Proceeds" means any proceeds as defined in section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in section 1.148-1(c) of the Regulations, of the Bonds.

"Investment" has the meaning set forth in section 1.148-1(b) of the Regulations.

"Nonpurpose Investment" means any investment property, as defined in section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

"Regulations" means any proposed, temporary or final Income Tax Regulations issued pursuant to sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

"Yield" of (1) any Investment has the meaning set forth in section 1.148-5 of the Regulations; and (2) the Bonds has the meaning set forth in section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of Bonds:

(i) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan.

(i) Except to the extent permitted by section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(ii) The City covenants and agrees that the levied Phase #3 Assessments will meet the requirements of the "tax assessment loan exception" within the meaning of section 1.141-5(d) of the Regulations on the date the Bonds are delivered and will ensure that the Phase #3 Assessments continue to meet such requirements for so long as the Bonds are outstanding hereunder.

(e) Not to Invest at Higher Yield. Except to the extent permitted by section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested) if, as a result of such investment, the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Bonds with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the City shall calculate the Rebate Amount in accordance with rules set forth in section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the City shall, pursuant to a City Certificate, direct the Trustee to transfer to the Rebate Fund from the funds or subaccounts designated in such City Certificate and direct the Trustee to pay to the United States from the Rebate Fund the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other

Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (ii) and (iii), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by section 148 of the Code and the Regulations and rulings thereunder, the City shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Elections. The City hereby directs and authorizes the Mayor, Mayor Pro Tem, City Manager, Assistant City Manager, Director of Finance, or City Secretary, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Tax Certificate or similar or other appropriate certificate, form or document.

ARTICLE VIII

LIABILITY OF CITY

The City shall not incur any responsibility in respect of the Bonds or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own willful default or act of bad faith. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds, or as to the existence of a default or Event of Default thereunder.

In the absence of bad faith, the City may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City and conforming to the requirements of this Indenture. The City shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

No provision of this Indenture, the Bonds, the Phase #3 Assessment Ordinance, or any agreement, document, instrument, or certificate executed, delivered or approved in connection with the issuance, sale, delivery, or administration of the Bonds (the "Bond Documents"), shall

require the City to expend or risk its own general funds or otherwise incur any financial liability (other than with respect to the Pledged Revenues and the Administrative Expenses) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if in the judgment of the City there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

Neither the Owners nor any other Person shall have any claim against the City or any of its officers, officials, agents, or employees for damages suffered as a result of the City's failure to perform in any respect any covenant, undertaking, or obligation under any Bond Documents or as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking, representation, or covenant of the City, in accordance with the Bond Documents and the PID Act. Any such claim shall be payable only from Pledged Revenues, the funds available for such payment in any of the Pledged Funds, if any, or the amounts collected to pay the Administrative Expenses. Nothing contained in any of the Bond Documents shall be construed to preclude any action or proceeding in any court or before any governmental body, agency, or instrumentality against the City or any of its officers, officials, agents, or employees to enforce the provisions of any of the Bond Documents or to enforce all rights of the Owners of the Bonds by mandamus or other proceeding at law or in equity.

The City may rely on and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Indenture, the City shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the City, be deemed to be conclusively proved and established by a certificate of the Trustee, an Independent Financial Consultant, an independent inspector or City Manager or other person designated by the City Council to so act on behalf of the City, and such certificate shall be full warrant to the City for any action taken or suffered under the provisions of this Indenture upon the faith thereof, but in its discretion the City may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations, and directions of such persons or entities.

ARTICLE IX

THE TRUSTEE

Section 9.1. Trustee as Registrar and Paying Agent.

The Trustee is hereby designated and agrees to act as Paying Agent/Registrar for and in respect to the Bonds.

Section 9.2. Trustee Entitled to Indemnity.

The Trustee shall be under no obligation to spend its own funds, to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified, to the extent permitted by law, to its satisfaction against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or do anything else in its judgment proper to be done by it as the Trustee, without indemnity, and in such case the Trustee may make transfers from the Pledged Revenue Fund or the District Administration Account of the Administrative Fund to pay all costs and expenses, outlays, and counsel fees and other reasonable disbursements properly incurred in connection therewith and shall, and to the extent permitted by law, be entitled to a preference therefor over any Bonds Outstanding hereunder.

Section 9.3. Responsibilities of the Trustee.

The recitals contained in this Indenture and in the Bonds shall be taken as the statements of the City and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of the offering documents, this Indenture, or the Bonds or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this Indenture, the Trustee shall have no responsibility or duty with respect to: (i) the issuance of Bonds for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the City or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; or (iv) any calculation of arbitrage or rebate under the Code. The Trustee has the right to act through agents and attorneys and shall have no liability for the negligence or willful misconduct of the agents and attorneys appointed with due care.

The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture.

The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own gross negligence or willful misconduct, both before and after default by the City.

Section 9.4. Property Held in Trust.

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 9.5. Trustee Protected in Relying on Certain Documents.

The Trustee may rely upon any order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or Person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant, or accountant believed by the Trustee to be qualified in relation to the subject matter, and the Trustee shall be under no duty to make any investigation or inquiry into any statements contained or matters referred to in any such instrument. The Trustee may consult with counsel, who may or may not be Bond Counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it in good faith and in accordance therewith.

Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by a City Certificate, unless other evidence in respect thereof be hereby specifically prescribed. Such City Certificate shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but in its sole discretion the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice, or other direction required or permitted to be furnished pursuant to any provision hereof by the City to the Trustee shall be sufficiently executed if executed in the name of the City by the City Representative.

The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any Person of notice of the provisions hereof except as expressly required in Section 9.13 herein.

Section 9.6. Compensation.

Unless otherwise provided by contract with the Trustee, the Trustee shall transfer from the District Administration Account of the Administrative Fund, from time to time, reasonable compensation for all services rendered by it hereunder, including its services as Paying Agent/Registrar, together with all its reasonable expenses, charges, and other disbursements and those of its counsel, agents and employees, incurred in and about the administration and execution of the trusts hereby created and the exercise of its powers and the performance of its duties hereunder, subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by specific agreement, and the Trustee shall have a lien therefor on any and all funds at any time held by it in the Administrative Fund. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if in the judgment of the Trustee there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

If the City shall fail to make any payment required by this Section, the Trustee may make such payment from any moneys in its possession in the Administrative Fund.

Section 9.7. Permitted Acts.

The Trustee and its directors, officers, employees, or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds and may join in any action that any Owner of Bonds may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the City or any committee formed to protect the rights of holders of Bonds or to effect or aid in any reorganization growing out of the enforcement of the Bonds or this Indenture, whether or not such committee shall represent the holders of a majority in aggregate outstanding principal amount of the Bonds.

Section 9.8. Resignation of Trustee.

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 30 days' notice, specifying the date when such resignation shall take effect, to the City and each Owner of any Outstanding Bond. Such resignation shall take effect upon the appointment of a successor as provided in Section 9.10 and the acceptance of such appointment by such successor.

Section 9.9. Removal of Trustee.

The Trustee may be removed at any time by (i) the Owners of at least a majority of the aggregate outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or by their attorneys-in-fact, duly authorized and delivered to the City, or (ii) so long as the City is not in default under this Indenture, the City. Copies of each such instrument shall be delivered by the City to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 10% of the aggregate outstanding principal of the Bonds.

Section 9.10. Successor Trustee.

If the Trustee shall resign, be removed, be dissolved, or become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee may be appointed within one year after any such vacancy shall have occurred by the Owners of at least twenty-five percent (25%) of the aggregate outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or their attorneys-in-fact, duly authorized and delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and the City.

Until such successor Trustee shall have been appointed by the Owners of the Bonds, the City shall forthwith appoint a Trustee to act hereunder. Copies of any instrument of the City providing for any such appointment shall be delivered by the City to the Trustee so appointed. The City shall mail notice of any such appointment to each Owner of any Outstanding Bonds within 30 days after such appointment. Any appointment of a successor Trustee made by the City immediately and without further act shall be superseded and revoked by an appointment subsequently made by the Owners of Bonds.

If in a proper case no appointment of a successor Trustee shall be made within 45 days after the giving by any Trustee of any notice of resignation in accordance with Section 9.8 herein or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Owner of Bonds may apply to any court of competent jurisdiction for the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor and the City shall be responsible for the costs of such appointment process.

Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least \$50,000,000, if there be such a commercial bank or trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

Each successor Trustee shall mail, in accordance with the provisions of the Bonds, notice of its appointment to the Trustee, any rating agency which, at the time of such appointment, is providing a rating on the Bonds and each of the Owners of the Bonds.

Section 9.11. Transfer of Rights and Property to Successor Trustee.

Any successor Trustee appointed under the provisions of Section 9.10 shall execute, acknowledge, and deliver to its predecessor and the City an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, obligations, and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the City or of such successor, execute, acknowledge, and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers, and trusts of such Trustee and all the right, title, and interest of such Trustee in and to the Trust Estate, and shall pay over, assign, and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance, or instrument in writing from the City be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties, or obligations, any and all such deeds, conveyances, and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged, and delivered by the City.

Section 9.12. Merger, Conversion or Consolidation of Trustee.

Any corporation or association into which the Trustee may be merged or with which it may be consolidated or any corporation or association resulting from any merger, conversion or

consolidation to which it shall be a party or any corporation or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such corporation or association shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 9.10, or a trust company that is a wholly-owned subsidiary of any of the foregoing.

Section 9.13. Trustee To File Continuation Statements Only.

If necessary, the Trustee shall file or cause to be filed, such continuation statements as are delivered to the Trustee by the City, or on behalf of the City, and which may be required by the Texas Uniform Commercial Code, as from time to time in effect (the "UCC"), in order to continue perfection of the security interest of the Trustee in such items of tangible or intangible personal property and any fixtures as may have been granted to the Trustee pursuant to this Indenture in the time, place and manner required by the UCC.

Section 9.14. Construction of Indenture.

The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Owners of the Bonds. Permissive rights of the Trustee are not to be construed as duties.

ARTICLE X

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 10.1. Amendments Permitted.

This Indenture and the rights and obligations of the City and of the Owners of the Bonds may be modified or amended at any time by a Supplemental Indenture, except as provided below, pursuant to the affirmative vote at a meeting of Owners of the Bonds, or with the written consent without a meeting, of the Owners of at least fifty-one percent (51%) of the aggregate principal amount of the Bonds then Outstanding. No such modification or amendment shall (i) extend the maturity of any Bond or reduce the interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any Bond, without the express consent of the Owner of such Bond, or (ii) permit the creation by the City of any pledge or lien upon the Pledged Revenues superior to or on a parity with the pledge and lien created for the benefit of the Bonds (except as otherwise permitted by Applicable Laws and this Indenture), or reduce the percentage of Bonds required for the amendment hereof. Any such amendment may not modify any of the rights or obligations of the Trustee without its written consent.

This Indenture and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by law and only for any one or more of the following purposes:

- (i) to add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;

(ii) to make modifications not adversely affecting any Outstanding Bonds in any material respect;

(iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the City and the Trustee may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds;

(iv) to provide for the issuance of refunding bonds as set forth in Section 13.2 herein; and

(v) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Bonds. The Trustee must receive an opinion of counsel for such Supplemental Indenture to the effect that the same is authorized or permitted by the terms of this Indenture.

Any modification or amendment made pursuant to this paragraph shall not be subject to the notice procedures specified in Section 10.3 below.

Section 10.2. Owners' Meetings.

The City may at any time call a meeting of the Owners of the Bonds. In such event the City is authorized to fix the time and place of said meeting and to provide for the giving of notice thereof, and to fix and adopt rules and regulations for the conduct of said meeting.

Section 10.3. Procedure for Amendment with Written Consent of Owners.

The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds or of this Indenture, to the extent that such amendment is permitted by Section 10.1 herein, to take effect when and as provided in this Section. A copy of such Supplemental Indenture, together with a request to Owners for their consent thereto, shall be mailed by first-class mail, by the Trustee to each Owner of Bonds from whom consent is required under this Indenture, but failure to mail copies of such Supplemental Indenture and request shall not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

Such Supplemental Indenture shall not become effective unless there shall be filed with the Trustee the written consents of the Owners as required by this Indenture and a notice shall have been mailed as hereinafter in this Section provided. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds for which such consent is given, which proof shall be such as is permitted by Section 11.6 herein. Any such consent shall be binding upon the Owner of the Bonds giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof), unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

After the Owners of the required percentage of Bonds shall have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in

substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds and will be effective as provided in this Section (but failure to mail copies of said notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 10.3 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all Bonds at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period.

Section 10.4. Effect of Supplemental Indenture.

From and after the time any Supplemental Indenture becomes effective pursuant to this Article X, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties, and obligations under this Indenture of the City, the Trustee, and all Owners of Bonds Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.5. Endorsement or Replacement of Bonds Issued After Amendments.

The City may determine that Bonds issued and delivered after the effective date of any action taken as provided in this Article X shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any Bond Outstanding at such effective date and presentation of his Bond for that purpose at the designated office of the Trustee or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such Bond. The City may determine that new Bonds, so modified as in the opinion of the City is necessary to conform to such Owners' action, shall be prepared, executed, and delivered. In that case, upon demand of the Owner of any Bonds then Outstanding, such new Bonds shall be exchanged at the designated office of the Trustee without cost to any Owner, for Bonds then Outstanding, upon surrender of such Bonds.

Section 10.6. Amendatory Endorsement of Bonds.

The provisions of this Article X shall not prevent any Owner from accepting any amendment as to the particular Bonds held by such Owner, provided that due notation thereof is made on such Bonds.

Section 10.7. Waiver of Default

With the written consent of at least fifty-one percent (51%) in aggregate principal amount of the Bonds then Outstanding, the Owners may waive compliance by the City with certain past defaults under the Indenture and their consequences. Any such consent shall be conclusive and binding upon the Owners and upon all future Owners.

Section 10.8. Execution of Supplemental Indenture

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture. The Trustee may, but shall not be obligated to, enter into such Supplemental Indenture which affects the Trustee's own rights, duties, and immunities under this Indenture.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.1. Events of Default.

(a) Each of the following occurrences or events shall be and is hereby declared to be an "Event of Default," to wit:

(i) The failure of the City to deposit the Pledged Revenues to the Bond Pledged Revenue Account of the Pledged Revenue Fund;

(ii) The failure of the City to enforce the collection of the Phase #3 Assessments including the prosecution of foreclosure proceedings;

(iii) The failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable and such failure is not remedied within thirty (30) days provided, however, that the payments are to be made only from Pledged Revenues or other funds currently available in the Pledged Funds available to the City to make any such payments; and

(iv) Default in the performance or observance of any covenant, agreement or obligation of the City under this Indenture and the continuation thereof for a period of ninety (90) days after written notice to the City by the Trustee, or by the Owners of at least 25% of the aggregate outstanding principal of the Bonds with a copy to the Trustee, specifying such default by the Owners of at least 25% of the Bonds at the time Outstanding requesting that the failure be remedied.

(b) Nothing in Section 11.1(a) will be an Event of Default if it is in violation of any applicable state law or court order.

Section 11.2. Immediate Remedies for Default.

(a) Subject to Article VIII, upon the happening and continuance of any of the Events of Default described in Section 11.1, the Trustee may, and at the written direction of the Owners of at least 25% of the Bonds then Outstanding, shall proceed against the City for the purpose of protecting and enforcing the rights of the Owners under this Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained herein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

(b) THE PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

(c) If the assets of the Trust Estate are sufficient to pay all amounts due with respect to all Outstanding Bonds, in the selection of Trust Estate assets to be used in the payment of Bonds due under this Article, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Certificate, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Certificate, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale.

(d) Whenever moneys are to be applied pursuant to this Article XI, irrespective of and whether other remedies authorized under this Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate and as may be required by law and apply the proceeds thereof in accordance with the provisions of this Section. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the judgment of the Trustee, proper for the purpose which may be designated in such request.

Section 11.3. Restriction on Owner's Action.

(a) No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust thereof or any other remedy hereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing, (ii) such default has become an Event of Default and the Owners of not less than 25% of the aggregate principal amount of the Bonds then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee indemnity as provided in Section 9.2 herein, (iv) the Trustee has for ninety (90) days after such notice failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 90-day period by the Owners of a majority of the aggregate principal amount of the Bonds then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee; however, no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner provided herein, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided herein and for the equal benefit of the Owners of all Bonds then Outstanding. The notification,

request and furnishing of indemnity set forth above shall, at the option of the Trustee, be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for the enforcement of this Indenture or for any other remedy hereunder.

(b) Subject to Article VIII, nothing in this Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond issued hereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed herein and in the Bonds.

(c) In case the Trustee or any Owners shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 11.4. Application of Revenues and Other Moneys After Default.

(a) All moneys, securities, funds and Pledged Revenues and other assets of the Trust Estate and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including its counsel), liabilities, and advances incurred or made by the Trustee and the fees of the Trustee in carrying out this Indenture, during the continuance of an Event of Default, notwithstanding Section 11.2 hereof, shall be applied by the Trustee, to the payment of interest and principal or redemption price then due on Bonds, as follows:

FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and

SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds, or Redemption Price of any Bonds which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal due and to the Owners entitled thereto, without any discrimination or preference.

Within ten (10) days of receipt of such good and available funds, the Trustee may fix a record and payment date for any payment to be made to Owners pursuant to this Section 11.4.

(b) In the event funds are not adequate to cure any of the Events of Default described in Section 11.1, the available funds shall be allocated to the Bonds that are Outstanding in proportion to the quantity of Bonds that are currently due and in default under the terms of this Indenture.

(c) The restoration of the City to its prior position after any and all defaults have been cured, as provided in Section 11.3, shall not extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

Section 11.5. Effect of Waiver.

No delay or omission of the Trustee, or any Owner, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Indenture to the Trustee or the Owners, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 11.6. Evidence of Ownership of Bonds.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners of Bonds may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys duly appointed in writing. Proof of the execution of any such instrument, or of any instrument appointing any such attorney, or the holding by any Person of the Bonds shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution of such instruments by any Owner of Bonds or the duly appointed attorney authorized to act on behalf of such Owner may be provided by a guarantee of the signature thereon by a bank or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the Person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such signature guarantee, certificate, or affidavit shall also constitute sufficient proof of his authority.

(ii) The ownership of Bonds and the amount, numbers and other identification and date of holding the same shall be proved by the Register.

(b) Except as otherwise provided in this Indenture with respect to revocation of a consent, any request or consent by an Owner of Bonds shall bind all future Owners of the same Bond in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith.

Section 11.7. No Acceleration.

In the event of the occurrence of an Event of Default under Section 11.1 hereof, the right of acceleration of any Stated Maturity is not granted as a remedy hereunder and the right of acceleration under this Indenture is expressly denied.

Section 11.8. Mailing of Notice.

Any provision in this Article for the mailing of a notice or other document to Owners shall be fully complied with if it is mailed, first class postage prepaid, only to each Owner at the address appearing upon the Register.

Section 11.9. Exclusion of Bonds.

Bonds owned or held by or for the account of the City will not be deemed Outstanding for the purpose of consent or other action or any calculation of Outstanding Bonds provided for in this Indenture, and the City shall not be entitled with respect to such Bonds to give any consent or take any other action provided for in this Indenture.

ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. Representations as to Trust Estate.

(a) The City represents and warrants that it is authorized by Applicable Laws to authorize and issue the Bonds, to execute and deliver this Indenture and to pledge the Trust Estate in the manner and to the extent provided in this Indenture, and that the Pledged Revenues and the Trust Estate are and will be and remain free and clear of any pledge, lien, charge, or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Indenture except as expressly provided herein.

(b) The City shall at all times, to the extent permitted by Applicable Laws, defend, preserve and protect the pledge of the Trust Estate and all the rights of the Owners and the Trustee, under this Indenture against all claims and demands of all Persons whomsoever.

(c) The City will take all steps reasonably necessary and appropriate, and will direct the Trustee to take all steps reasonably necessary and appropriate, to collect all delinquencies in the collection of the Phase #3 Assessments and any other amounts pledged to the payment of the Bonds to the fullest extent permitted by the PID Act and other Applicable Laws.

(d) To the extent permitted by law, notice of the Annual Installments shall be sent by, or on behalf of the City, to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

Section 12.2. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of any Bonds then Outstanding or their representatives duly authorized in writing.

Section 12.3. General.

The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of this Indenture.

ARTICLE XIII

SPECIAL COVENANTS

Section 13.1. Further Assurances; Due Performance.

(a) At any and all times the City will duly execute, acknowledge and deliver, or will cause to be done, executed and delivered, all and every such further acts, conveyances, transfers, and assurances in a manner as the Trustee shall reasonably require for better conveying, transferring, pledging, and confirming unto the Trustee, all and singular, the revenues, Funds, Accounts and properties constituting the Pledged Revenues, and the Trust Estate hereby transferred and pledged, or intended so to be transferred and pledged.

(b) The City will duly and punctually keep, observe and perform each and every term, covenant and condition on its part to be kept, observed and performed, contained in this Indenture.

Section 13.2. Additional Obligations or Other Liens.

(a) The City reserves the right, to issue Additional Obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Pledged Revenues.

(b) Other than Refunding Bonds issued to refund all or a portion of the Bonds, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, and will not do or omit to do or suffer to be or omit to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired.

(c) Notwithstanding any contrary provision of this Indenture, the City shall not issue additional bonds, notes, or other obligations under this Indenture, secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under this Indenture, other than Refunding Bonds. The City reserve the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the state of Texas.

Section 13.3. Books of Record.

(a) The City shall cause to be kept full and proper books of record and accounts, in which full, true and proper entries will be made of all dealing, business and affairs of the City, which relate to the Pledged Revenues, the Pledged Funds, and the Bonds.

(b) The Trustee shall have no responsibility with respect to the financial and other information received by it pursuant to this Section 13.3 except to receive and retain same,

subject to the Trustee's document retention policies, and to distribute the same in accordance with the provisions of this Indenture. Specifically, but without limitation, the Trustee shall have no duty to review such information, is not considered to have notice of the contents of such information or a default based on such contents, and has no duty to verify the accuracy of such information.

ARTICLE XIV

PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE

Section 14.1. Trust Irrevocable.

The trust created by the terms and provisions of this Indenture is irrevocable until the Bonds secured hereby are fully paid or provision is made for their payment as provided in this Article.

Section 14.2. Satisfaction of Indenture.

If the City shall pay or cause to be paid, or there shall otherwise be paid to the Owners, principal of and interest on all of the Bonds, at the times and in the manner stipulated in this Indenture, and all amounts due and owing with respect to the Bonds have been paid or provided for, then the pledge of the Trust Estate and all covenants, agreements, and other obligations of the City to the Owners of such Bonds, shall thereupon cease, terminate, and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the City copies of all such documents as it may have evidencing that principal of and interest on all of the Bonds has been paid so that the City may determine if the Indenture is satisfied; if so, the Trustee shall pay over or deliver all moneys held by it in the in Funds and Accounts held hereunder to the Person entitled to receive such amounts, or, if no Person is entitled to receive such amounts, then to the City.

Section 14.3. Bonds Deemed Paid.

All Outstanding Bonds shall prior to the Stated Maturity or redemption date thereof be deemed to have been paid and to no longer be deemed Outstanding if (i) in case any such Bonds are to be redeemed on any date prior to their Stated Maturity, the Trustee shall have given notice of redemption on said date as provided herein, (ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Defeasance Securities the principal of and the interest on which when due will provide moneys which, together with any moneys deposited with the Trustee 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 that such deposit will not result in the reduction or withdrawal of the rating on the Bonds. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds. Any cash received from such principal of and interest on such

Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall, be reinvested in Defeasance Securities as directed in writing by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

ARTICLE XV

MISCELLANEOUS

Section 15.1. Benefits of Indenture Limited to Parties.

Nothing in this Indenture, expressed or implied, is intended to give to any Person other than the City, the Trustee and the Owners, any right, remedy, or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Trustee.

Section 15.2. Successor is Deemed Included in All References to Predecessor.

Whenever in this Indenture or any Supplemental Indenture either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 15.3. Execution of Documents and Proof of Ownership by Owners.

Any request, declaration, or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys duly appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Owner or his attorney of such request, declaration, or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the Person signing such request, declaration, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Bonds and the amount, maturity, number, and date of holding the same shall be proved by the Register.

Any request, declaration or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the City or the Trustee in good faith and in accordance therewith.

Section 15.4. Waiver of Personal Liability.

No member, officer, agent, or employee of the City shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds; but nothing

herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

Section 15.5. Notices to and Demands on City and Trustee.

(a) Except as otherwise expressly provided in this Indenture, all notices or other instruments required or permitted under this Indenture, including any City Certificate or City Certificate, shall be in writing and shall be telexed, cabled, delivered by hand, mailed by first class mail, postage prepaid, or transmitted by facsimile or e-mail and addressed as follows:

If to the City:

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

If to the Trustee
or the Paying Agent/Registrar:

U.S. Bank National Association
Attn: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Any such notice, demand, or request may also be transmitted to the appropriate party by telegram or telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

Any of such addresses may be changed at any time upon written notice of such change given to the other party by the party effecting the change. Notices and consents given by mail in accordance with this Section shall be deemed to have been given five Business Days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

(b) The Trustee shall mail to each Owner of a Bond notice of (i) any substitution of the Trustee; or (ii) the redemption or defeasance of all Bonds Outstanding.

(c) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and delivered using Electronic Means ("Electronic Means" means the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder); provided, however, that the City shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City whenever a person is to be added or deleted from the listing. If the City elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The City understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the

incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and the City and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 15.6. Partial Invalidity.

If any Section, paragraph, sentence, clause, or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Indenture. The City hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause, or phrase hereof and authorized the issue of the Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid, or unenforceable.

Section 15.7. Applicable Laws.

This Indenture shall be governed by and enforced in accordance with the laws of the State of Texas applicable to contracts made and performed in the State of Texas.

Section 15.8. Payment on Business Day.

In any case where the date of the maturity of interest or of principal (and premium, if any) of the Bonds or the date fixed for redemption of any Bonds or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next succeeding day that is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 15.9. Counterparts.

This Indenture may be executed in counterparts, each of which shall be deemed an original.

Section 15.10. No Boycott of Israel.

The Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Indenture

with the City is a contract for goods or services, will not boycott Israel during the term thereof. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, as amended, and to the extent such section does not contravene applicable federal law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Trustee understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations.

The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Trustee understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

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IN WITNESS WHEREOF, the City and the Trustee have caused this Indenture of Trust to be executed all as of the date hereof.

CITY OF CELINA, TEXAS

By: _____,
Mayor Pro Tem

Attest:

City Secretary

[CITY SEAL]

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Officer

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

*Signature Page to Indenture of Trust
relating to
CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
(CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT PHASE #3 PROJECT)*

EXHIBIT A(a) Form of Bond.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED

REGISTERED

No. _____

\$ _____

United States of America
State of Texas

CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
(CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT PHASE #3 PROJECT)

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATE OF DELIVERY</u>	<u>CUSIP NUMBER</u>
_____ %	September 1, 20__	_____	_____

The City of Celina, Texas (the "City"), for value received, hereby promises to pay, solely from the Trust Estate, to

or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Date of Delivery, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 1 and September 1 of each year, commencing March 1, 2021, until maturity or prior redemption.

Capitalized terms appearing herein that are defined terms in the Indenture defined below, have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"), of U.S. Bank National Association, as trustee and paying agent/registrar (the "Trustee", which term

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

includes any successor trustee under the Indenture), or, with respect to a successor trustee and paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the Trustee to the registered owner at the address shown on the registration books kept by the Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the fifteenth day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "Bonds"), dated September 1, 2020 and issued in the aggregate principal amount of \$_____ and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of September 1, 2020 (the "Indenture"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) paying a portion of the Actual Costs of the Phase #3 Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Phase #3 Improvements (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District, and (v) paying the costs of issuing the Bonds.

The Bonds are limited obligations of the City payable solely from the Trust Estate as defined in the Indenture. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money

and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in Authorized Denominations, subject to the provisions of the Indenture authorizing redemption in denominations of \$25,000 and any multiple of \$1,000 in excess thereof.

The Bonds are subject to sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at a price equal to the principal amount thereof plus accrued and unpaid interest thereon to the date set for redemption from moneys available for such purpose in the Redemption Fund pursuant to Article VI of the Indenture, on the dates and in the Sinking Fund Installment amounts as set forth in the following schedule:

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>	<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
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* Stated Maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>	<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
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* Stated Maturity

At least forty-five (45) days prior to each sinking fund redemption date, the Trustee shall select for redemption, pursuant to the provisions of the Indenture, a principal amount of Bonds of such maturity equal to the Sinking Fund Installments of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in the Indenture.

The principal amount of Bonds required to be redeemed on any 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 sinking fund redemption date (i) shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for

cancellation, or (ii) shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption and not previously credited to a sinking fund redemption.

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

Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on the first day of any month, at a redemption price equal to the principal amount of the Bonds called for redemption, plus accrued and unpaid interest to the date fixed for redemption from amounts on deposit in the Redemption Fund as a result of Prepayments.

The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the redemption price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds, and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY OF CELINA, TEXAS, COLLIN COUNTY, TEXAS, OR THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

Mayor Pro Tem, City of Celina, Texas

City Secretary, City of Celina, Texas

[City Seal]

(b) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
	§	
THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____

Comptroller of Public Accounts
of the State of Texas

[SEAL]

(c) Form of Certificate of Trustee.

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
Dallas, Texas, as Trustee

DATED: _____

By: _____
Authorized Signatory

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto
(print or typewrite name, address and zip code of transferee):

(Social Security or other identifying number: _____) the within Bond and
all rights hereunder and hereby irrevocably constitutes and appoints
_____ attorney to transfer the within Bond on the books kept for
registration hereof, with full power of substitution in the premises.

Date: _____

Signature Guaranteed By:

NOTICE: The signature on this Assignment
must correspond with the name of the
registered owner as it appears on the face of
the within Bond in every particular and must be
guaranteed in a manner acceptable to the
Trustee.

Authorized Signatory

(e) The Initial Bond shall be in the form set forth in paragraphs (a) through (d) of this Exhibit A, except for the following alterations:

(i) immediately under the name of the Bond the heading "INTEREST RATE" and "MATURITY DATE" shall both be completed with the expression "As Shown Below," and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the Bond, the words "on the Maturity Date, as specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on September 1 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

<u>Years</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
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(Information to be inserted from Section 3.2(c) hereof); and

(iii) the Initial Bond shall be numbered T-1.

EXHIBIT B
BOND PURCHASE AGREEMENT

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

\$3,600,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
(CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT PHASE #3 PROJECT)

BOND PURCHASE AGREEMENT

August 11, 2020

City of Celina, Texas
 142 N. Ohio Street
 Celina, Texas 76201

Ladies and Gentlemen:

The undersigned, FMSbonds, Inc. (the “Underwriter”), offers to enter into this Bond Purchase Agreement (this “Agreement”) with the City of Celina, Texas (the “City”), which will be binding upon the City and the Underwriter upon the acceptance of this Agreement by the City. This offer is made subject to its acceptance by the City by execution of this Agreement and its delivery to the Underwriter on or before 10:00 p.m., Central Time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the City at any time prior to the acceptance hereof by the City. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Indenture (defined herein) between the City and U.S. Bank National Association, as trustee (the “Trustee”), authorizing the issuance of the Bonds (defined herein), and in the Limited Offering Memorandum (defined herein).

1. Purchase and Sale of Bonds. Upon the terms and conditions and upon the basis of representations, warranties, and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the \$3,600,000 aggregate principal amount of the “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project)” (the “Bonds”), at a purchase price of \$_____ (representing the aggregate principal amount of the Bonds less an Underwriter’s discount of \$_____).

Inasmuch as this purchase and sale represents a negotiated transaction, the City understands, and hereby confirms, that the Underwriter is not acting as a municipal advisor or fiduciary of the City (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), but rather is acting solely in its capacity as Underwriter for its own account. The City acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm’s length commercial transaction between the City and the Underwriter and the Underwriter has

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

financial and other interests that differ from any other party to this Agreement, (ii) in connection therewith and with the discussions, undertakings, and procedures leading up to the consummation of this transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, municipal advisor, financial advisor, or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering described herein or the discussions, undertakings, and procedures leading thereto (regardless of whether the Underwriter has provided other services or is currently providing other services to the City on other matters) and the Underwriter has no obligation to the City with respect to the offering described herein except the obligations expressly set forth in this Agreement, (iv) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate, (v) the Underwriter has financial and other interests that differ from those of the City, and (vi) the Underwriter has provided to the City prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board (“MSRB”), which have been received by the City. The City further acknowledges and agrees that following the issuance and delivery of the Bonds, the Underwriter has indicated that it may have periodic discussions with the City regarding the expenditure of Bond proceeds and the construction of the Phase #3 Improvements financed with the Bonds and, in connection with such discussions, the Underwriter shall be acting solely as a principal and will not be acting as the agent or fiduciary of, and will not be assuming an advisory or fiduciary responsibility in favor of, the City.

The Bonds shall be dated September 1, 2020 and shall have the maturities and redemption features, if any, and bear interest at the rates per annum shown on Schedule I hereto. Payment for and delivery of the Bonds, and the other actions described herein, shall take place on September 1, 2020 (or such other date as may be agreed to by the City and the Underwriter) (the “Closing Date”).

2. Authorization Instruments and Law. The Bonds were authorized by an Ordinance enacted by the City Council of the City (the “City Council”) on August 11, 2020 (the “Bond Ordinance”) and shall be issued pursuant to the provisions of Subchapter A of Chapter 372, Texas Local Government Code, as amended (the “Act”), and the Indenture of Trust, dated as of September 1, 2020, between the City and the Trustee, authorizing the issuance of the Bonds (the “Indenture”). The Bonds shall be substantially in the form described in, and shall be secured under the provisions of, the Indenture.

The Bonds and interest thereon shall be secured by the proceeds of special assessments (the “Assessments”) levied on the assessable parcels within Phase #3 of the Creeks of Legacy Public Improvement District (the “District”). The District was established by a resolution enacted by the City Council on April 29, 2014 (the “Creation Resolution”) in accordance with the Act. A Service and Assessment Plan (the “Service and Assessment Plan”) which sets forth the costs of the Phase #3 Improvements and the method of payment of the Assessments was adopted pursuant to an ordinance of the City Council adopted on June 9, 2020 (the “Assessment Ordinance” and, together with the Creation Resolution, the Indenture and the Bond Ordinance, the “Authorizing Documents”). The Bonds shall be further secured by certain applicable funds and accounts created under the Indenture.

The Bonds shall be as described in Schedule I, the Indenture, and the Limited Offering Memorandum. The proceeds of the Bonds shall be used for (i) financing the costs of the Phase

#3 Improvements (as defined in the Indenture) that will benefit the District, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Phase #3 Improvements, (iii) funding a reserve fund for the payment of principal of and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District, and (v) paying the costs of issuing the Bonds

3. Limited Public Offering. The Underwriter agrees to make a bona fide limited public offering of all of the Bonds in accordance with Section 11 hereof. On or before the third (3rd) business day prior to the Closing Date, the Underwriter shall execute and deliver to Bond Counsel the Issue Price Certificate, in substantially the form attached hereto as Appendix B.

4. Limited Offering Memorandum.

(a) Delivery of Limited Offering Memorandum. The City previously has delivered, or caused to be delivered, to the Underwriter the Preliminary Limited Offering Memorandum for the Bonds dated July 30, 2020 (the “Preliminary Limited Offering Memorandum”), in a “designated electronic format,” as defined in the Municipal Securities Rulemaking Board (“MSRB”) Rule G-32 (“Rule G-32”). The City will prepare, or cause to be prepared, a final Limited Offering Memorandum relating to the Bonds (the “Limited Offering Memorandum”) which will be (i) dated the date of this Agreement, (ii) complete within the meaning of the United States Securities and Exchange Commission’s Rule 15c2-12, as amended (“Rule 15c2-12”), (iii) in a “designated electronic format,” and (iv) substantially in the form of the most recent version of the Preliminary Limited Offering Memorandum provided to the Underwriter before the execution hereof. The Limited Offering Memorandum, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds are collectively referred to herein as the “Limited Offering Memorandum.” Until the Limited Offering Memorandum has been prepared and is available for distribution, the City shall provide to the Underwriter sufficient quantities (which may be in electronic format) of the Preliminary Limited Offering Memorandum as the Underwriter deems necessary to satisfy the obligation of the Underwriter under Rule 15c2-12 with respect to distribution to each potential customer, upon request, of a copy of the Preliminary Limited Offering Memorandum.

(b) Preliminary Limited Offering Memorandum Deemed Final. The Preliminary Limited Offering Memorandum has been prepared for use by the Underwriter in connection with the offering, sale, and distribution of the Bonds. The City hereby represents and warrants that the Preliminary Limited Offering Memorandum has been deemed final by the City as of its date, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12.

(c) Use of Limited Offering Memorandum in Offering and Sale. The City hereby authorizes the Limited Offering Memorandum and the information therein contained to be used by the Underwriter in connection with the offering and the sale of

the Bonds. The City consents to the use by the Underwriter prior to the date hereof of the Preliminary Limited Offering Memorandum in connection with the offering of the Bonds. The City shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the City's acceptance of this Agreement (but, in any event, not later than the earlier of the Closing Date or seven (7) business days after the City's acceptance of this Agreement) copies of the Limited Offering Memorandum which is complete as of the date of its delivery to the Underwriter. The City shall provide the Limited Offering Memorandum, or cause the Limited Offering Memorandum to be provided, (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

(d) Updating of Limited Offering Memorandum. If, after the date of this Agreement, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the "end of the underwriting period" (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than the 25th day after the "end of the underwriting period" for the Bonds), the City becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the City will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request), and if, in the reasonable judgment of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the City will forthwith prepare and furnish, at no expense to the Underwriter (in a form and manner approved by the Underwriter), either an amendment or a supplement to the Limited Offering Memorandum so that the statements therein as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or so that the Limited Offering Memorandum will comply with law; provided, however, that for all purposes of this Agreement and any certificate delivered by the City in accordance herewith, (i) the City makes no representations with respect to the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York ("DTC"), or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions and subcaptions "PLAN OF FINANCE — Development Plan, Status of Development and Plan of Finance," "BOOK-ENTRY ONLY SYSTEM," "THE PHASE #3 IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPERS," "THE DEVELOPER CONSULTANTS," "BONDHOLDERS' RISKS" (only as it pertains to the Developers, the Phase #3 Improvements and the Development), "THE ASSESSMENT CONSULTANT AND ADMINISTRATOR,"

“THE APPRAISAL OF PROPERTY WITHIN PHASE 3 OF THE DISTRICT,” “LEGAL MATTERS — Litigation — The Developers,” “CONTINUING DISCLOSURE – CADG Stonegate and CADG Legacy West”, “CONTINUING DISCLOSURE – The Developer’s Compliance with Prior Agreements to Provide Continuing Disclosure,” and “INFORMATION RELATING TO THE TRUSTEE.” If such notification shall be subsequent to the Closing Date, the City, at no expense to the Underwriter, shall furnish such legal opinions, certificates, instruments, and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Limited Offering Memorandum. The City shall provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

(e) Filing with MSRB. The Underwriter hereby agrees to timely file the Limited Offering Memorandum with the MSRB through its Electronic Municipal Market Access (“EMMA”) system within one business day after receipt but no later than the Closing Date. Unless otherwise notified in writing by the Underwriter, the City can assume that the “end of the underwriting period” for purposes of Rule 15c2-12 is the Closing Date.

(f) Limited Offering. The Underwriter hereby represents, warrants and covenants that the Bonds were initially sold pursuant to a limited offering. The Bonds were sold to not more than thirty-five persons that qualify as “Accredited Investors” (as defined in Rule 501 of Regulation D under the Securities Act (as defined herein)) or “Qualified Institutional Buyers” (within the meaning of Rule 144A under the Securities Act).

5. City Representations, Warranties and Covenants. The City represents, warrants and covenants that:

(a) Due Organization, Existence and Authority. The City is a political subdivision of the State of Texas (the “State”), and has, and at the Closing Date will have, full legal right, power and authority:

(i) to enter into:

(1) this Agreement;

(2) the Indenture;

(3) the Creeks of Legacy Public Improvement District Phase #3 Improvements Reimbursement Agreement (the “Reimbursement Agreement”), effective June 9, 2020 between the City and CADG Creeks of Legacy Stonegate, LLC (“CADG Stonegate”) and CADG Creeks of Legacy West, LLC, (“CADG Legacy West”);

(4) the “Creeks of Legacy Development Agreement”, effective June 18, 2014 (the “Development Agreement”), executed and delivered by the City, CTMGT Frontier 80, LLC, a Texas limited liability company, and the Governing Body of the Celina Tax Increment Reinvestment Zone No. 2;

(5) the “Creeks of Legacy Public Improvement District Phase #3 Improvements Construction, Funding and Acquisition Agreement”, dated June 9, 2020, between the City, CADG Stonegate and CADG Legacy West, (the “CFA Agreement”);

(6) the Continuing Disclosure Agreement of Issuer with respect to the Bonds, dated as of September 1, 2020 (the “City Continuing Disclosure Agreement”), executed and delivered by the City, and U.S. Bank National Association, as Dissemination Agent;

(7) the Landowner Agreements dated as of June 9, 2020 executed by (i) the City and CADG Stonegate and (ii) the City and Legacy West, LLC (collectively, the “Landowner Agreements”);

(ii) to issue, sell, and deliver the Bonds to the Underwriter as provided herein; and

(iii) to carry out and consummate the transactions on its part described in (1) the Authorizing Documents, (2) this Agreement, (3) the Reimbursement Agreement, (4) the Development Agreement, (5) the CFA Agreement, (6) the City Continuing Disclosure Agreement, (7) the Landowner Agreements, (8) the Limited Offering Memorandum, and (9) any other documents and certificates described in any of the foregoing (the documents described by subclauses (1) through (7) being referred to collectively herein as the “City Documents”).

(b) Due Authorization and Approval of City. By all necessary official action of the City, the City has duly authorized and approved the adoption or execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded, except as may have been approved by the Underwriter. When validly executed and delivered by the other parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except insofar as enforcement may be limited by principles of governmental immunity, bankruptcy, insolvency, reorganization, moratorium, or similar laws or equitable principles relating to or affecting creditors’ rights generally. The City has complied, and will at the Closing (as defined herein) be in compliance, in all material respects, with the obligations on its part to be performed on or prior to the Closing Date under the City Documents.

(c) Due Authorization for Issuance of the Bonds. The City has duly authorized the issuance and sale of the Bonds pursuant to the Bond Ordinance, the Indenture, and the Act. The City has, and at the Closing Date will have, full legal right, power and authority (i) to enter into, execute, deliver, and perform its obligations under this Agreement and the other City Documents, (ii) to issue, sell and, deliver the Bonds to the Underwriter pursuant to the Indenture, the Bond Ordinance, the Act, and as provided herein, and (iii) to carry out, give effect to and consummate the transactions on the part of the City described by the City Documents and the Bond Ordinance.

(d) No Breach or Default. As of the time of acceptance hereof, and to the best of its knowledge, the City is not, and as of the Closing Date the City will not be, in breach of or in default in any material respect under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument related to the Bonds and to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach, default or event could have a material adverse effect on the City's ability to perform its obligations under the Bonds or the City Documents; and, as of such times, the authorization, execution and delivery of the Bonds and the City Documents and compliance by the City with obligations on its part to be performed in each of such agreements or instruments does not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the City (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties are bound, nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation or instrument, except as may be permitted by the City Documents.

(e) No Litigation. At the time of acceptance hereof there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body (collectively and individually, an "Action") pending against the City with respect to which the City has been served with process, nor to the knowledge of the City is any Action threatened against the City, in which any such Action (i) in any way questions the existence of the City or the rights of the members of the City Council to hold their respective positions, (ii) in any way questions the formation or existence of the District, (iii) affects, contests or seeks to prohibit, restrain or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contests or affects the validity of the City Documents or the consummation of the transactions on the part of the City described therein, or contests the exclusion of the interest on the Bonds from federal income taxation, or (iv) which may result in any material adverse change in the financial condition of the City; and, as of the time of

acceptance hereof, to the City's knowledge, there is no basis for any action, suit, proceeding, inquiry, or investigation of the nature described in clauses (i) through (iv) of this sentence.

(f) Bonds Issued Pursuant to Indenture. The City represents that the Bonds, when issued, executed, and delivered in accordance with the Indenture and sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the City subject to the terms of the Indenture, entitled to the benefits of the Indenture and the security of the pledge of the proceeds of the levy of the Assessments received by the City, all to the extent provided for in the Indenture. The Indenture creates a valid pledge of the monies in certain funds and accounts established pursuant to the Indenture to the extent provided for in the Indenture, including the investments thereof, subject in all cases to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

(g) Assessments. The Assessments constituting the security for the Bonds have been levied by the City in accordance with the Act on those parcels of land identified in the Phase #3 Assessment Roll (as defined in the Service and Assessment Plan). According to the Act, such Assessments constitute a valid and legally binding first and prior lien against the properties assessed, superior to all other liens and claims, except liens or claims for state, county, school district, or municipality ad valorem taxes.

(h) Consents and Approvals. All authorizations, approvals, licenses, permits, consents, elections, and orders of or filings with any governmental authority, legislative body, board, agency, or commission having jurisdiction in the matters which are required by the Closing Date for the due authorization of, which would constitute a condition precedent to or the absence of which would adversely affect the due performance by the City of, its obligations in connection with the City Documents have been duly obtained or made and are in full force and effect, except the approval of the Bonds by the Attorney General of the State, registration of the Bonds by the Comptroller of Public Accounts of the State, and the approvals, consents and orders as may be required under Blue Sky or securities laws of any jurisdiction.

(i) Public Debt. Prior to the Closing, the City will not offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by a pledge of the Assessments which secure the Bonds without the prior approval of the Underwriter.

(j) Preliminary Limited Offering Memorandum. The information contained in the Preliminary Limited Offering Memorandum is true and correct in all material respects, and such information does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of DTC, or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Limited Offering

Memorandum or the Limited Offering Memorandum under the captions and subcaptions “PLAN OF FINANCE — Development Plan, Status of Development and Plan of Finance,” “BOOK-ENTRY ONLY SYSTEM,” “THE PHASE #3 IMPROVEMENTS,” “THE DEVELOPMENT,” “THE DEVELOPERS,” “THE DEVELOPER CONSULTANTS,” “BONDHOLDERS' RISKS” (only as it pertains to the Developers, the Phase #3 Improvements and the Development), “THE ASSESSMENT CONSULTANT AND ADMINISTRATOR,” “THE APPRAISAL OF PROPERTY WITHIN PHASE #3 OF THE DISTRICT,” “LEGAL MATTERS — Litigation — The Developers,” “CONTINUING DISCLOSURE – CADG Stonegate and CADG Legacy West,” “CONTINUING DISCLOSURE – The Developer’s Compliance with Prior Agreements to Provide Continuing Disclosure,” and “INFORMATION RELATING TO THE TRUSTEE.”

(k) Limited Offering Memorandum. At the time of the City’s acceptance hereof and (unless the Limited Offering Memorandum is amended or supplemented pursuant to paragraph (d) of Section 4 of this Agreement) at all times subsequent thereto during the period up to and including the 25th day subsequent to the “end of the underwriting period,” the information contained in the Limited Offering Memorandum does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of DTC, or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions and subcaptions “PLAN OF FINANCE — Development Plan, Status of Development and Plan of Finance,” “BOOK-ENTRY ONLY SYSTEM,” “THE PHASE #3 IMPROVEMENTS,” “THE DEVELOPMENT,” “THE DEVELOPERS,” “THE DEVELOPER CONSULTANTS,” “BONDHOLDERS' RISKS” (only as it pertains to the Developers, the Phase #3 Improvements and the Development), “THE ASSESSMENT CONSULTANT AND ADMINISTRATOR,” “THE APPRAISAL OF PROPERTY WITHIN PHASE #3 OF THE DISTRICT,” “LEGAL MATTERS — Litigation — The Developers,” “CONTINUING DISCLOSURE – CADG Stonegate and CADG Legacy West,” “CONTINUING DISCLOSURE – The Developer’s Compliance with Prior Agreements to Provide Continuing Disclosure,” and “INFORMATION RELATING TO THE TRUSTEE;” and further provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 4(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

(l) Supplements or Amendments to Limited Offering Memorandum. If the Limited Offering Memorandum is supplemented or amended pursuant to paragraph (d) of Section 4 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all

times subsequent thereto during the period up to and including the 25th day subsequent to the “end of the underwriting period,” the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 4(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

(m) Compliance with Rule 15c2-12. During the past five years, the City has complied in all material respects with its previous continuing disclosure undertakings made by it in accordance with Rule 15c2-12, except as described in the Limited Offering Memorandum.

(n) Use of Bond Proceeds. The City will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Indenture and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

(o) Blue Sky and Securities Laws and Regulations. The City will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request, at no expense to the City, (i) to (y) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and (z) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions and (ii) to continue such qualifications in effect so long as required for the initial distribution of the Bonds by the Underwriter (provided, however, that the City will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the City of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(p) Certificates of the City. Any certificate signed by any official of the City authorized to do so in connection with the transactions described in this Agreement shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein and can be relied upon by the Underwriter as to the statements made therein.

(q) Intentional Actions Regarding Representations and Warranties. The City covenants that between the date hereof and the Closing it will not intentionally take actions which will cause the representations and warranties made in this Section to be untrue as of the Closing.

(r) Financial Advisor. The City has engaged Hilltop Securities Inc., as its financial advisor in connection with its offering and issuance of the Bonds.

By delivering the Limited Offering Memorandum to the Underwriter, the City shall be deemed to have reaffirmed, with respect to the Limited Offering Memorandum, the representations, warranties and covenants set forth above.

6. Developers Letter of Representations. At the signing of this Agreement, the City and Underwriter shall receive from CTMGT Frontier 80, LLC, a Texas limited liability company (the “Developer”), CADG Creeks of Legacy Stonegate, LLC, a Texas limited liability company (“CADG Stonegate”), and CADG Creeks of Legacy West, LLC, a Texas limited liability company (“CADG Legacy West” and, together with CADG Stonegate and the Developer, the “Developers”) an executed Developers Letter of Representations (the “Developers Letter of Representations”) in the form of Appendix A hereto, and at the Closing, a certificate signed by the Developer as set for in Section 9(e) hereof.

7. The Closing. At 10:00 a.m., Central time, on the Closing Date, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the City and the Underwriter, (i) the City will deliver or cause to be delivered to DTC through its “FAST” System, the Bonds in the form of one fully registered Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, duly executed by the City and authenticated by the Trustee as provided in the Indenture, and (ii) the City will deliver the closing documents hereinafter mentioned to Norton Rose Fulbright US LLP (“Bond Counsel”), or a place to be mutually agreed upon by the City and the Underwriter. Settlement will be through the facilities of DTC. The Underwriter will accept delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer in federal funds payable to the order of the City or its designee. These payments and deliveries, together with the delivery of the aforementioned documents, are herein called the “Closing.” The Bonds will be made available to the Underwriter for inspection not less than twenty-four (24) hours prior to the Closing.

8. Underwriter’s Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations and covenants herein and the performance by the City of its obligations under this Agreement, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriter’s obligations under this Agreement to purchase, accept delivery of, and pay for the Bonds shall be conditioned upon the performance by the City of its obligations to be performed hereunder at or prior to Closing and shall also be subject to the following additional conditions:

(a) Bring-Down Representations of the City. The representations and covenants of the City contained in this Agreement shall be true and correct in all material respects as of the date hereof and at the time of the Closing, as if made on the Closing Date.

(b) Executed Agreements and Performance Thereunder. At the time of the Closing (i) the City Documents shall be in full force and effect, and shall not have been amended, modified, or supplemented except with the written consent of the Underwriter; (ii) the Authorizing Documents shall be in full force and effect; (iii) there shall be in full

force and effect such other resolutions or actions of the City as, in the opinion of Bond Counsel and Counsel to the Underwriter, shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the City described in this Agreement and the City Documents; (iv) there shall be in full force and effect such other resolutions or actions of the Developers as, in the opinion of Miklos Cinclair, PLLC (“Developers’ Counsel”), shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the Developers described in the Developers Letter of Representations, the Development Agreement, the CFA Agreement, the Landowner Agreements, and the Continuing Disclosure Agreement of the Developers with respect to the Bonds, dated as of September 1, 2020 (the “Continuing Disclosure Agreement of the Developers,” and together with the Developers Letter of Representations, the Development Agreement, the CFA Agreement, and the Landowner Agreements, the “Developers Documents”), executed and delivered by the Developer and MuniCap, Inc. as PID Administrator, and U.S. Bank National Association as dissemination agent; and (v) the City shall perform or have performed its obligations required or specified in the City Documents to be performed at or prior to Closing.

(c) No Default. At the time of the Closing, no default shall have occurred or be existing and no circumstances or occurrences that, with the passage of time or giving of notice, shall constitute an event of default under this Agreement, the Indenture, the City Documents, the Developers Documents or other documents relating to the financing and construction of the Phase #3 Improvements and the Development, and the Developers shall not be in default in the payment of principal or interest on any of its indebtedness which default shall materially adversely impact the ability of such Developers to pay the Assessments when due.

(d) Closing Documents. At or prior to the Closing, the Underwriter shall have received each of the documents required under Section 9 below.

(e) Termination Events. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement without liability therefor by written notification to the City if, between the date of this Agreement and the Closing, in the Underwriter’s sole and reasonable judgment, any of the following shall have occurred:

(i) the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by the occurrence of any of the following:

(1) legislation shall have been introduced in or enacted by the Congress of the United States or adopted by either House thereof, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice, or otherwise) by the President of the United States, the Treasury Department of the United States, or the Internal Revenue Service or legislation shall have been proposed for consideration by either

the U.S. Senate Committee on Finance or the U.S. House of Representatives Committee on Ways and Means or legislation shall have been favorably reported for passage to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or a decision by a court of the United States or the Tax Court of the United States shall be rendered or a ruling, regulation, or official statement (final, temporary, or proposed) by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other federal agency shall be made, which would result in federal taxation of revenues or other income of the general character expected to be derived by the City or upon interest on securities of the general character of the Bonds or which would have the effect of changing, directly or indirectly, the federal income tax consequences of receipt of interest on securities of the general character of the Bonds in the hands of the holders thereof, and which in either case, makes it, in the reasonable judgment of the Underwriter, impracticable or inadvisable to proceed with the offer, sale, or delivery of the Bonds on the terms and in the manner described in the Limited Offering Memorandum; or

(2) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as described herein or by the Limited Offering Memorandum, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect (the "Securities Act"), or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect (the "Trust Indenture Act"); or

(3) a general suspension of trading in securities on the New York Stock Exchange, the establishment of minimum prices on such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so; or

(4) there shall have occurred any outbreak of hostilities (including, without limitation, an act of terrorism) or other national or international calamity or crisis, including, but not limited to, an escalation of hostilities that existed prior to the date hereof, and the effect of any

such event on the financial markets of the United States shall be such as would make it impracticable, in the reasonable judgment of the Underwriter, for it to sell the Bonds on the terms and in the manner contemplated by the Limited Offering Memorandum; or

(5) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the City, except as disclosed in or contemplated by the Limited Offering Memorandum; or

(6) any state blue sky or securities commission or other governmental agency or body in any state in which more than 10% of the Bonds have been offered and sold shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(7) any amendment to the federal or state Constitution or action by any federal or state court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), or the validity or enforceability of the Assessments to pay principal of and interest on the Bonds; or

(ii) the New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter; or

(iii) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Limited Offering Memorandum, or has the effect that the Limited Offering Memorandum contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, which change shall occur subsequent to the date of this Agreement and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter; or

(iv) any fact or event shall exist or have existed that, in the Underwriter's reasonable judgment, requires or has required an amendment of or supplement to Limited Offering Memorandum; or

(v) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(vi) a material disruption in securities settlement, payment or clearance services shall have occurred; or

(vii) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the United States Securities and Exchange Commission (the “SEC”) or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Agreement or by the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws on the date of Closing, including the Securities Act, the Securities Exchange Act of 1934 (the “Securities Exchange Act”) and the Trust Indenture Act; or

(viii) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission, which prohibition shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance, or nonfeasance of the Underwriter.

With respect to the conditions described in subparagraphs (ii), (vii) and (viii) above, the Underwriter is not aware of any current, pending or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Underwriter to invoke its termination rights hereunder.

9. Closing Documents. At or prior to the Closing, the Underwriter shall receive the following documents:

(a) Bond Opinion. The approving opinion of Bond Counsel, dated the Closing Date and substantially in the form included as Appendix C to the Limited Offering Memorandum, together with a reliance letter from Bond Counsel, dated the date of the Closing and addressed to the Underwriter, which may be included in the supplemental opinion required by Section 9(b), to the effect that the foregoing opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it.

(b) Supplemental Opinion. A supplemental opinion of Bond Counsel dated the Closing Date and addressed to the City and the Underwriter, in form and substance acceptable to counsel for the Underwriter, to the following effect:

(i) Except to the extent noted therein, Bond Counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the statements and information contained in the Limited Offering Memorandum but that such firm has reviewed the information describing the Bonds in the Limited Offering Memorandum under the captions or subcaptions “PLAN OF FINANCE — The Bonds”, “DESCRIPTION OF THE BONDS,” “SECURITY FOR THE BONDS” (except for the last paragraph under the subcaption “General”), “ASSESSMENT PROCEDURES” (except for the

subcaptions “Assessment Methodology” and “Assessment Amounts”), “THE DISTRICT,” “TAX MATTERS,” “LEGAL MATTERS — Legal Proceedings,” “LEGAL MATTERS — Legal Opinions,” “SUITABILITY FOR INVESTMENT,” “CONTINUING DISCLOSURE” (except for the subcaptions “The City’s Compliance with Prior Undertakings,” “CADG Stonegate and CADG Legacy West,” and “The Developer’s Compliance with Prior Undertakings”), “REGISTRATION AND QUALIFICATION OF BONDS FOR SALE,” “LEGAL INVESTMENT AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS” and APPENDIX A and Bond Counsel is of the opinion that the information relating to the Bonds and legal issues contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance and Indenture;

(ii) The Bonds are not subject to the registration requirements of the Securities Act, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(iii) The City has full power and authority to adopt the Creation Resolution, the Assessment Ordinance, and the Bond Ordinance (collectively, the foregoing documents are referred to herein as the “City Actions”) and perform its obligations thereunder and the City Actions have been duly adopted, are in full force and effect and have not been modified, amended or rescinded; and

(iv) The Indenture, the Development Agreement, the CFA Agreement, the Reimbursement Agreement, the Landowner Agreements, the City Continuing Disclosure Agreement and this Agreement have been duly authorized, executed and delivered by the City and, assuming the due authorization, execution and delivery of such instruments, documents, and agreements by the other parties thereto, constitute the legal, valid, and binding agreements of the City, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting enforcement of creditors’ rights, or by the application of equitable principles if equitable remedies are sought and to the application of Texas law relating to governmental immunity applicable to local governmental entities.

(c) City Legal Opinion. An opinion of an attorney for the City, dated the Closing Date and addressed to the Underwriter, the City and the Trustee, with respect to matters relating to the City, substantially in the form of Appendix C hereto or in form otherwise agreed upon by the Underwriter.

(d) Opinion of Developers’ Counsel. An opinion of Developers’ Counsel, substantially in the form of Appendix D hereto, dated the Closing Date and addressed to the City, Bond Counsel, the Attorney for the City, the Underwriter, Underwriter’s Counsel and the Trustee.

(e) Developers Certificate. The certificate of the Developers dated as of the Closing Date, signed by an authorized officer of Developers in substantially the form of Appendix E hereto.

(f) City Certificate. A certificate of the City, dated the Closing Date, to the effect that, to the best of an authorized City official's knowledge:

(i) the representations and warranties of the City contained herein and in the City Documents are true and correct in all material respects on and as of the Closing Date as if made on the date thereof;

(ii) the Authorizing Documents and City Documents are in full force and effect and have not been amended, modified, or supplemented;

(iii) except as disclosed in the Limited Offering Memorandum, no litigation or proceeding against the City is pending or, to the knowledge of such persons, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the members or officials of the City to hold and exercise their respective positions, (b) contest the due organization and valid existence of the City or the establishment of the District, (c) contest the validity, due authorization and execution of the Bonds or the City Documents, or (d) attempt to limit, enjoin or otherwise restrict or prevent the City from levying and collecting the Assessments pledged to pay the principal of and interest on the Bonds, or the pledge thereof; and

(iv) the City has, to the best of such person's knowledge, complied with all agreements and covenants and satisfied all conditions set forth in the City Documents, on its part to be complied with or satisfied hereunder at or prior to the Closing.

(g) Trustee's Certificate. A certificate of the Trustee, dated the date of Closing, in form and substance acceptable to counsel for the Underwriter to the following effect:

(i) The Trustee is duly organized and validly existing as a national banking association organized under the laws of the United States of America, having the full power and authority, including trust powers, to accept and perform its duties under the Indenture; and

(ii) No consent, approval, authorization or other action by any governmental authority having jurisdiction over the Trustee that has not been obtained is or will be required for the authentication of the Bonds or the consummation by the Trustee of the other transactions contemplated to be performed by the Trustee in connection with the authentication of the Bonds and the acceptance and performance of the obligations created by the Indenture.

(h) Underwriter Counsel's Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, of Winstead PC, counsel to the Underwriter, to the effect that:

(i) based on (A) such counsel's review of the Bond Ordinance, the Indenture, and the Limited Offering Memorandum; (B) its discussions with bond counsel and with the Underwriter; (C) its review of the documents, certificates, opinions and other instruments delivered at the closing of the sale of the Bonds on the date hereof; and (D) such other matters as it deems relevant, such counsel is of the opinion that the Bonds are exempt securities under the Securities Act, and the Trust Indenture Act, and it is not necessary, in connection with the offering and sale of the Bonds, to register the Bonds under the Securities Act and the Indenture is not required to be qualified under the Trust Indenture Act;

(ii) based upon (A) such counsel's review of Rule 15c2-12 and interpretive guidance published by the SEC relating thereto; (B) its review of the continuing disclosure undertaking of the City contained in the City Continuing Disclosure Agreement; and (C) the inclusion in the Limited Offering Memorandum of a description of the specifics of such undertaking, and assuming that the Bond Ordinance, the Indenture, and the City Continuing Disclosure Agreement have been duly adopted by the City and are in full force and effect, such undertaking provides a suitable basis for the Underwriter, to make a reasonable determination that the City has met the qualifications of paragraph (b)(5)(i) of Rule 15c2-12; and

(iii) although such counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the information contained in the Limited Offering Memorandum, it has participated in the preparation of the Limited Offering Memorandum and without independent verification, no facts came to its attention that caused it to believe that the Limited Offering Memorandum (except for the Appendices as well as any other financial, engineering and statistical data contained therein or included therein by reference or any litigation disclosed therein, as to which it expresses no view) as of its date contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(i) Limited Offering Memorandum. The Limited Offering Memorandum and each supplement or amendment, if any, thereto.

(j) Delivery of City Documents and Developers Documents. The City Documents and Developers Documents shall have been executed and delivered in form and content satisfactory to the Underwriter.

(k) Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

(l) Federal Tax Certificate. A certificate of the City in form and substance satisfactory to Bond Counsel and counsel to the Underwriter setting forth the facts, estimates and circumstances in existence on the date of the Closing, which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code.

(m) Attorney General Opinion and Comptroller Registration. The approving opinion of the Attorney General of the State regarding the Bonds and the Comptroller of the State’s Certificate of Registration for the Initial Bond.

(n) Continuing Disclosure Agreements. The City Continuing Disclosure Agreement and the Continuing Disclosure Agreement of the Developers, shall have been executed by the parties thereto in substantially the forms attached to the Preliminary Limited Offering Memorandum as Appendix D-1 and Appendix D-2.

(o) Letter of Representation of the Appraiser. (i) Letter of Representation of the Appraiser, substantially in the form of Appendix F hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter, and (ii) a copy of the real estate appraisal of the property in the District dated _____, 2020.

(p) Letter of Representation of Assessment Consultant and PID Administrator. Letter of Representation of the Assessment Consultant and PID Administrator, substantially in the form of Appendix G hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter.

(q) Evidence of Filing of Creation Resolution, Assessment Ordinance, and Landowner Agreements. Evidence that (i) the Creation Resolution, including legal description of the District by metes and bounds, (ii) the Assessment Ordinance, including the Assessment Roll for Phase #3 of the District and a statement indicating the contact for and address of where a copy of the Service and Assessment Plan, and any updates thereto may be obtained or viewed, and (iii) the Landowner Agreements have been filed of record in the real property records of Collin County, Texas and Denton County, Texas.

(r) Lender Consent Certificates. Lender Consent Certificates of First Continental Investment Co., Ltd. and any other lienholder on land in Phase #3 of the District, consenting to and acknowledging the creation of the District, the adoption of the Assessment Ordinance, the levy of the Assessments, and the subordination of their respective liens to the lien created by the Assessments in a form acceptable to the Underwriter.

(s) Evidence of Ownership of Property. Evidence that on the date that the Assessment Ordinance was adopted all of the Assessed Property in Phase #3 of the

District was owned by the Developers or other development entities and that such landowners are not entities that may claim a homestead right under Texas law.

(t) Rule 15c2-12 Certification. A resolution or certificate of the City (which may be included in the Bond Ordinance) whereby the City has deemed the Preliminary Limited Offering Memorandum final as of its date, except for permitted omissions, as contemplated by Rule 15c2-12 in connection with the offering of the Bonds.

(u) Dissemination Agent. Evidence acceptable to the Underwriter in its sole discretion that the City has engaged a dissemination agent acceptable to the Underwriter for the Bonds, with the execution of the City Continuing Disclosure Agreement and the Continuing Disclosure Agreement of the Developers by other parties thereto being conclusive evidence of such acceptance by the Underwriter.

(v) BLOR. A copy of the Blanket Letter of Representation to DTC relating to the Bonds and signed by the City.

(w) Additional Documents. Such additional legal opinions, certificates, instruments, and other documents as the Underwriter or their counsel may reasonably deem necessary.

10. City's Closing Conditions. The obligation of the City hereunder to deliver the Bonds shall be subject to receipt on or before the date of the Closing of the purchase price set forth in Section 1 hereof, and the opinion of Bond Counsel described in Section 9(a) hereof.

11. Establishment of Issue Price.

(a) The Underwriter agrees to assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City on or before Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the City under this Section to establish the issue price of the Bonds may be taken on behalf of the City by the City's Financial Advisor identified herein and any notice or report to be provided to the City may be provided to the City's Financial Advisor.

(b) The Underwriter confirms that it has offered all the Bonds of each maturity to the public on or before the date of this Agreement at the respective offering price (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. At or promptly after the execution of this Agreement, the Underwriter shall report to the City as of the sale date the first price at which the Underwriter has sold to the public at least 10% of each maturity of Bonds (the "10% test"), and shall identify to the City as of the sale date those maturities of the Bonds for which the 10% test has not been satisfied. If different interest

coupons apply within a maturity, each separate CUSIP number within that maturity will be treated as a separate maturity for this purpose.

(c) The City and the Underwriter agree that the restrictions set forth in the next sentence shall apply to those maturities of the Bonds for which the 10% test has not been met as of the sale date, which will allow the City to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the City when the Underwriter has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if such sale occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter confirms that any selling group agreement and each third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable, to (A) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter and as set forth in the related pricing wires, (B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public, and (C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public. The City acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires and (ii) in the event that the Underwriter is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party

distribution agreement and the related pricing wires. The City further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(e) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a “related party to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date of execution of this Agreement by all parties.

12. Consequences of Termination. If the City shall be unable to satisfy the conditions contained in this Agreement or if the obligations of the Underwriter shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and the Underwriter and the City shall have no further obligation hereunder, except as further set forth in Sections 13, 15 and 16 hereof.

13. Costs and Expenses.

(a) The Underwriter shall be under no obligation to pay, and the City shall cause to be paid from proceeds of the Bonds the following expenses incident to the issuance of the Bonds and performance of the City’s obligations hereunder: (i) the costs

of the preparation and printing of the Bonds; (ii) the cost of preparation, printing, and mailing of the Preliminary Limited Offering Memorandum, the final Limited Offering Memorandum and any supplements and amendments thereto; (iii) the fees and disbursements of the City's financial advisor and legal counsel, the Trustee's counsel, Bond Counsel, Developers' Counsel, and the Trustee relating to the issuance of the Bonds, (iv) the Attorney General's review fees, (v) the fees and disbursements of accountants, advisers and any other experts or consultants retained by the City or the Developers, including but not limited to the fees and expenses of the Appraiser and the Assessment Consultant, and (vi) the expenses incurred by or on behalf of City employees and representatives that are incidental to the issuance of the Bonds and the performance by the City of its obligations under this Agreement.

(b) The Underwriter shall pay the following expenses: (i) all advertising expenses in connection with the offering of the Bonds; (ii) fees of Underwriter's Counsel; and (iii) all other expenses, including CUSIP fees (including out-of-pocket expenses and related regulatory expenses), incurred by it in connection with its offering and distribution of the Bonds, except as noted in Subsection 13(a) above.

(c) The City acknowledges that the Underwriter will pay from the Underwriter's expense allocation of the underwriting discount the applicable per bond assessment charged by the Municipal Advisory Council of Texas, a nonprofit corporation whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities.

14. Notice. Any notice or other communication to be given to the City under this Agreement may be given by delivering the same in writing to: City of Celina, Texas, 142 N. Ohio Street, Celina, Texas 76201, Attention: City Manager. Any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to: FMSbonds, Inc., 5 Cowboys Way, Suite 300-V, Frisco, Texas 75034, Attention: Tripp Davenport, Director.

15. Entire Agreement. This Agreement is made solely for the benefit of the City and the Underwriter (including their respective successors and assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. All of the City's representations, warranties, and agreements contained in this Agreement shall remain operative and in full force and effect regardless of: (i) any investigations made by or on behalf of the Underwriter, provided the City shall have no liability with respect to any matter of which the Underwriter has actual knowledge prior to the purchase of the Bonds; or (ii) delivery of any payment for the Bonds pursuant to this Agreement. The agreements contained in this Section and in Sections 16 and 18 shall survive any termination of this Agreement.

16. Survival of Representations and Warranties. All representations and warranties of the parties made in, pursuant to or in connection with this Agreement shall survive the execution and delivery of this Agreement, notwithstanding any investigation by the parties. All statements contained in any certificate, instrument, or other writing delivered by a party to this Agreement or in connection with the transactions described in by this Agreement constitute representations

and warranties by such party under this Agreement to the extent such statement is set forth as a representation and warranty in the instrument in question.

17. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

18. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof.

19. State Law Governs. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Texas.

20. No Assignment. The rights and obligations created by this Agreement shall not be subject to assignment by the Underwriter or the City without the prior written consent of the other parties hereto.

21. No Personal Liability. None of the members of the City Council, nor any officer, representative, agent, or employee of the City, shall be charged personally by the Underwriter with any liability, or be held liable to the Underwriter under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach of this Agreement.

22. Form 1295. Submitted herewith is a completed Form 1295 in connection with the Underwriter's participation in the execution of this Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Underwriter, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Underwriter and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Underwriter; and, neither the City nor its consultants have verified such information.

23. No Boycott of Israel. The Underwriter hereby verifies that the Underwriter and its parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Contract is a contract for goods or services, will not boycott Israel during the term of this Contract. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable State or Federal Law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Underwriter understands

“affiliate” to mean an entity that controls, is controlled by, or is under common control with the Underwriter and exists to make a profit.

24. No Terrorist Organization. The Underwriter hereby represents that neither the Underwriter nor any of its parent companies, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable State or Federal law and excludes the Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Underwriter understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Underwriter and exists to make a profit

25. Indemnification. The Underwriter will indemnify and hold harmless the City against any losses, claims, damages or liabilities to which the City may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Limited Offering Memorandum, or any amendment or supplement thereto, or arise out of or are based upon any untrue statement or alleged untrue statement of material fact, or any omission or alleged omission of any material fact necessary to make the statements therein in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission was made in the Limited Offering Memorandum or any such amendment or supplement in reliance upon and in conformity with information under the heading “UNDERWRITING” in the Limited Offering Memorandum, and will reimburse the City for any legal or other expenses reasonably incurred by the City in connection with investigating or defending any such actions or claims as such expenses are incurred.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first set forth above.

FMSbonds, Inc.,
as Underwriter

By: _____
Name: Theodore A. Swinarski
Title: Senior Vice President - Trading

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

Accepted at _____ a.m./p.m. central time on the
date first stated above.

CITY OF CELINA, TEXAS

By: _____
Mayor Pro Tem

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

SCHEDULE I

\$3,600,000
CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
(CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT PHASE #3 PROJECT)

Interest Accrues From: Date of Delivery

\$ _____ % Term Bonds, Due September 1, 20__, Priced to Yield _____ %^{(a), (b), (c)}

\$ _____ % Term Bonds, Due September 1, 20__, Priced to Yield _____ %^{(a), (b), (c)}

- (a) The initial prices or yields of the Bonds are furnished by the Underwriter, have been determined in accordance with the “10% test”, and represent the initial offering prices or yields to the public, which may be changed by the Underwriter at any time.
- (b) The Bonds maturing on September 1, 20__ are subject to redemption, in whole or in part, prior to stated maturity, at the option of the City, on any date on or after September 1, 20__, at the price of par plus accrued interest to the date of redemption, as set forth in the Limited Offering Memorandum under “DESCRIPTION OF THE BONDS — Redemption Provisions.”
- (c) The Bonds are also subject to extraordinary optional redemption as described in the Limited Offering Memorandum under “DESCRIPTION OF THE BONDS — Redemption Provisions.”

The Bonds are subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installments as set forth in the following schedule.

\$ _____ Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment</u>
September 1, 2020	\$
September 1, 2021	
September 1, 2028*	

\$ _____ Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment</u>
September 1, 20__	\$
September 1, 20__	
September 1, 20__*	

* Final Maturity

APPENDIX A

FORM OF DEVELOPERS LETTER OF REPRESENTATIONS

\$3,600,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
(CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT PHASE #3 Project)

DEVELOPERS LETTER OF REPRESENTATIONS

August 11, 2020

City of Celina, Texas
 142 N. Ohio Street
 Celina, Texas 76201

FMSbonds, Inc.
 5 Cowboys Way, Suite 300-V
 Frisco, Texas 750340

Ladies and Gentlemen:

This letter is being delivered to the City of Celina, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”), in consideration for your entering into the Bond Purchase Agreement dated the date hereof (the “Bond Purchase Agreement”) for the sale and purchase of the \$3,600,000 “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project)” (the “Bonds”). Pursuant to the Bond Purchase Agreement, the Underwriter has agreed to purchase from the City, and the City has agreed to sell to the Underwriter, the Bonds. In order to induce the City to enter into the Bond Purchase Agreement and as consideration for the execution, delivery, and sale of the Bonds by the City and the purchase of them by the Underwriter, the undersigned, CTMGT Frontier 80, LLC, a Texas limited liability company (the “Developer”), CADG Creeks of Legacy Stonegate, LLC (“CADG Stonegate”) and CADG Creeks of Legacy West, LLC (“CADG Legacy West” and, together with CADG Stonegate and the Developer, the “Developers”) , makes the representations, warranties, and covenants contained in this Developers Letter of Representations. Unless the context clearly indicates otherwise, each capitalized term used in this Developers Letter of Representations will have the meaning set forth in the Bond Purchase Agreement.

1. Purchase and Sale of Bonds. Inasmuch as the purchase and sale of the Bonds represents a negotiated transaction, the Developers understand, and hereby confirm, that the

Underwriter is not acting as a fiduciary of the Developers, but rather is acting solely in its capacity as Underwriter of the Bonds for its own account.

2. Updating of the Limited Offering Memorandum. If, after the date of this Developers Letter of Representations, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than twenty-five (25) days after the “end of the underwriting period” for the Bonds), the Developers become aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the Developers will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request); however, that for the purposes of this Developers Letter of Representations and any certificate delivered by the Developers in accordance with the Bond Purchase Agreement, the Developers make no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York, or its book-entry-only system and (ii) the information in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions “THE CITY,” “THE DISTRICT,” “BONDHOLDERS’ RISKS” (except as it pertains to the Developer, the Phase #3 Improvements and the Development, as defined in the Limited Offering Memorandum), “TAX MATTERS,” “LEGAL MATTERS — Litigation — The City,” “CONTINUING DISCLOSURE — The City” and “ — The City’s Compliance with Prior Undertakings” and “INFORMATION RELATING TO THE TRUSTEE.”

3. Developers Documents. The Developers have executed and delivered each of the below listed documents (individually, a “Developers Document” and collectively, the “Developers Documents”) in the capacity provided for in each such Developers Document, and each such Developers Document constitutes a valid and binding obligation of Developers, enforceable against Developers in accordance with its terms:

- (a) this Developer Letter of Representation;
- (b) that certain Creeks of Legacy Development Agreement, effective June 18, 2014, executed and delivered by the City, the Developer and the Governing Body of the Celina Tax Increment Reinvestment Zone No. 2
- (c) that certain Creeks of Legacy Public Improvement District Phase #3 Improvements Construction, Funding and Acquisition Agreement, effective June 9, 2020, and executed and delivered by the City, CADG Stonegate and CADG Legacy West;

(d) that certain Creeks of Legacy Public Improvement District Phase #3 Improvements Reimbursement Agreement, effective June 9, 2020 executed and delivered by the City, CADG Stonegate and CADG Legacy West;

(e) the certain Landowner Agreements dated as of June 9, 2020, (collectively, the “Landowner Agreements”) executed and delivered by (i) the City and CADG Creeks of Legacy Stonegate and (ii) the City and CADG Creeks of Legacy West;

(f) that certain Continuing Disclosure Agreement of the Developers, dated as of September 1, 2020 made by and among the Developer, U.S. Bank National Association, as dissemination agent and MuniCap, Inc., as Administrator.

The Developers have complied in all material respects with all of the Developers’ agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developers under the Developers Documents on or prior to the date hereof.

4. Developers Representations, Warranties and Covenants. The Developers represent, warrant, and covenant to the City and the Underwriter that:

(a) Due Organization and Existence. The Developers are duly formed and validly existing as limited liability companies under the laws of the State of Texas.

(b) Organizational Documents. The copies of the organizational documents of the Developers provided by the Developers (the “Developers Organizational Documents”) to the City and the Underwriter are fully executed, true, correct, and complete copies of such documents and such documents have not been amended or supplemented and are in full force and effect as of the date hereof.

(c) No Breach. The execution and delivery of the Developers Documents by Developers does not violate any judgment, order, writ, injunction or decree binding on Developers or any indenture, agreement, or other instrument to which Developers are a party.

(d) No Litigation. Other than as described in the Preliminary Limited Offering Memorandum, there are no proceedings pending or threatened in writing before any court or administrative agency against Developers that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of Developers to perform its obligations under the Developers Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the Development in accordance with the description thereof in the Preliminary Limited Offering Memorandum.

(e) Information. The information prepared and submitted by the Developers to the City or the Underwriter in connection with the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum was, and is, as of this date, true and correct in all material respects.

(f) Preliminary Limited Offering Memorandum. The Developers represent and warrant that the information set forth in the Preliminary Limited Offering Memorandum under the captions “PLAN OF FINANCE — Development Plan, Status of Development and Plan of Finance,” “THE PHASE #3 IMPROVEMENTS” “THE DEVELOPMENT,” “THE DEVELOPER” “CONTINUING DISCLOSURE – CADG Stonegate and CADG Legacy West”, “CONTINUING DISCLOSURE – The Developer’s Compliance with Prior Agreements to Provide Continuing Disclosure,” and, to the best of the Developer’s knowledge after due inquiry, under the captions “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Phase #3 Improvements and the Development, as defined in the Limited Offering Memorandum) and “LEGAL MATTERS — Litigation — The Developers” is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Developers agree to provide a certificate dated the Closing Date affirming, as of such date, the representations contained in this subsection (f) with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

(g) Events of Default. No “Event of Default” or “event of default” by the Developer under any of the Developers Documents, any documents to which Developers are a party described in the Preliminary Limited Offering Memorandum, or under any material documents relating to the financing and construction of the Phase #3 Improvements to which the Developers are a party, or event that, with the passage of time or the giving of notice or both, would constitute such “Event of Default” or “event of default,” by the Developers has occurred and is continuing.

5. Indemnification.

(a) The Developers will indemnify and hold harmless the City and the Underwriter and each of their officers, directors, employees and agents against any losses, claims, damages or liabilities to which any of them may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained or incorporated by reference in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions “PLAN OF FINANCE — Development Plan, Status of Development and Plan of Finance,” “THE PHASE #3 IMPROVEMENTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developers, the Phase #3 Improvements, and the Development), “LEGAL MATTERS — Litigation – The Developer,” “CONTINUING DISCLOSURE – CADG Stonegate and CADG Legacy West” and “CONTINUING DISCLOSURE – The Developer’s Compliance with Prior Agreements to Provide Continuing Disclosure,” or any amendment or supplement to the Limited Offering Memorandum amending or supplementing the information contained under the aforementioned captions (as qualified above), or arise out of or are based upon the omission or alleged untrue statement or omission to state therein a material fact necessary to make the statements under the aforementioned captions (as qualified above) not misleading under the circumstances

under which they were made and will reimburse any indemnified party for any reasonable legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred.

(b) Promptly after receipt by an indemnified party under subsection (a) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve the indemnifying party from any liability which it may have to the indemnified party otherwise than under such subsection, unless such indemnifying party was prejudiced by such delay or lack of notice. In case any such action shall be brought against an indemnified party, it shall promptly notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. The indemnifying party shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any such action, the indemnifying party will indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment. The indemnity herein shall survive delivery of the Bonds and shall survive any investigation made by or on behalf of the City, the Developers or the Underwriter.

6. Survival of Representations, Warranties and Covenants. All representations, warranties, and agreements in this Developers Letter of Representations will survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriter, (b) delivery of any payment by the Underwriter for the Bonds hereunder, and (c) any termination of the Bond Purchase Agreement.

7. Binding on Successors and Assigns. This Developers Letter of Representations will be binding upon the Developers and their successors and assigns and inure solely to the benefit of the Underwriter and the City, and no other person or firm or entity will acquire or have any right under or by virtue of this Developers Letter of Representations.

[Signatures to follow]

DEVELOPERS:

CTMGT FRONTIER 80, LLC,
a Texas limited liability company

By: Centamar Terras, LLC,
a Texas limited liability company
Its Manager

By: CTMGT, LLC,
a Texas limited liability company
Its Manager and Member

By: _____
Name: Mehrdad Moayed
Its: Manager and Member

CADG CREEKS OF LEGACY STONEGATE, LLC
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Managing Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its: Manager and Member

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

CADG CREEKS OF LEGACY WEST, LLC
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Managing Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its: Manager and Member

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

APPENDIX B

\$3,600,000

CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020 (CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT PHASE #3 PROJECT)

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of FMSbonds, Inc. (“FMS”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”) of the City of Celina, Texas (the “Issuer”).

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) FMS offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, FMS agreed in writing on or prior to the Sale Date that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

(a) *General Rule Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which FMS sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

(d) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(e) *Public* means any person (including an individual, trust, estate, limited liability company, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is August 11, 2020.

(g) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents FMS’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate with respect to the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Norton Rose Fulbright US LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

EXECUTED and DELIVERED this _____, 2020.

FMSbonds, Inc.

By: _____

Name: _____

Title: _____

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

SCHEDULE A**SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES***(Attached)*

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

APPENDIX C

[LETTERHEAD OF MESSER, ROCKEFELLER & FORT]

September 1, 2020

FMSbonds, Inc.
5 Cowboys Way, Suite 300-V
Frisco, Texas 75034

U.S. Bank National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Winstead PC
500 Winstead Building
2728 N. Harwood Street
Dallas, Texas 75218

\$3,600,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
(CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT PHASE #3 PROJECT)

Ladies and Gentlemen:

We are the Attorney for the City of Celina, Texas (the “City”) for limited purposes, and are rendering this opinion in connection with the issuance and sale of \$3,600,000 “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project)” (the “Bonds”), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. [] and enacted by the City Council of the City (the “City Council”) on August 11, 2020 (the “Bond Ordinance”) and shall be issued pursuant to the provisions of Subchapter A of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the “Act”) and the Indenture of Trust dated as of September 1, 2020 (the “Indenture”) by and between the City and U.S. Bank National Association, as trustee (the “Trustee”). Capitalized terms not defined herein shall have the same meanings as in the Indenture, unless otherwise stated herein.

In connection with rendering this opinion, we have reviewed the:

- (a) The Resolution No. 2014-17R (the “Creation Resolution”), enacted by the City Council on April 28, 2014.
- (b) The Ordinance No. 2020-42, adopted by the City Council on June 9, 2020 (the “Assessment Ordinance”).
- (c) The Bond Ordinance.

(d) The Indenture.

(e) That certain Creeks of Legacy Development Agreement, effective as of June 18, 2014 (the “Development Agreement”).

(f) That certain Continuing Disclosure Agreement of Issuer, dated as of September 1, 2020, executed and delivered by the City and U.S. Bank National Association (the “Dissemination Agent”).

(g) Those certain Landowner Agreements dated as of June 9, 2020 executed (i) by the City and CADG Creeks of Legacy Stonegate, LLC and (ii) by the City and CADG Creeks of Legacy West, LLC (collectively, the “Landowner Agreements”);

The Creation Resolution, the Assessment Ordinance and Bond Ordinance shall herein after be referred to as the “Authorizing Documents” and the remaining documents shall herein after be collectively referred to as the “City Documents.”

In all such examinations, we have assumed that all signatures on documents and instruments executed by the City are genuine and that all documents submitted to me as copies conform to the originals. In addition, for purposes of this opinion, we have assumed the due authorization, execution and delivery of the City Documents by all parties other than the City.

Based upon and subject to the foregoing and the additional qualifications and assumptions set forth herein, we are of the opinion that:

1. The City is a Texas political subdivision and has all necessary power and authority to enter into and perform its obligations under the Authorizing Documents and the City Documents. The City has taken or obtained all actions, approvals, consents and authorizations required of it by applicable laws in connection with the execution of the Authorizing Documents and the City Documents and the performance of its obligations thereunder.

2. To the best of our knowledge, there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, public board or body, pending, or threatened against the City: (a) affecting the existence of the City or the titles of its officers to their respective offices, (b) in any way questioning the formation or existence of the District, (c) affecting, contesting or seeking to prohibit, restrain or enjoin the delivery of any of the Bonds, or the payment, collection or application of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, including the Assessments in Phase #3 of the District pursuant to the provisions of the Assessment Ordinance and the Service and Assessment Plan referenced therein, (d) contesting or affecting the validity or enforceability or the City’s performance of the City Documents, (e) contesting the exclusion of the interest on the Bonds from federal income taxation, or (f) which may result in any material adverse change relating to the financial condition of the City.

3. The Authorizing Documents were duly enacted by the City and remain in full force and effect on the date hereof.

4. The City Documents have been duly authorized, executed and delivered by the City and remain legal, valid and binding obligations of the City enforceable against the City in accordance with their terms. However, the enforceability of the obligations of the City under such City Documents may be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, (b) principles of equity, whether considered at law or in equity, and (c) the application of Texas law relating to action by future councils and relating to governmental immunity applicable to governmental entities.

5. The performance by the City of the obligations under the Authorizing Documents and the City Documents will not violate any provision of any Federal or Texas constitutional or statutory provision.

6. No further consent, approval, authorization, or order of any court or governmental agency or body or official is required to be obtained by the City as a condition precedent to the performance by the City of its obligations under the Authorizing Documents and the City Documents.

7. The City has duly authorized, executed and delivered the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

8. The adoption of the Authorizing Documents and the execution and delivery of the City Documents and the compliance with the provisions of the Authorizing Documents and the City Documents under the circumstances contemplated thereby, to the best of our knowledge: (a) do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement to which the City is a party or by which it is bound, and (b) do not and will not in any material respect conflict with or constitute on the part of the City a violation, breach of or default under any existing law, regulation, court order or consent decree to which the City is subject.

This opinion may not be relied upon by any other person except those specifically addressed in this letter.

Very truly yours,

MESSER, ROCKEFELLER & FORT
 ATTORNEY FOR THE CITY

cc:
 City of Celina
 Attn: City Manager
 142 N. Ohio Street
 Celina, Texas 76201

APPENDIX D

[LETTERHEAD OF MIKLOS CINCLAIR]

September 1, 2020

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-V
Frisco, Texas 75034

U.S. Bank National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Messer, Rockefeller & Fort
63351 Preston Rd., Suite 350
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201

Winstead PC
2728 N. Harwood Street
Dallas, Texas 75201

\$3,600,000

CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
(CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT PHASE #3 PROJECT)

Ladies & Gentlemen:

We have acted as special counsel to CTMGT Frontier 80, LLC, a Texas limited liability company (the “*Developer*”), CADG Creeks of Legacy Stonegate, LLC (“*CADG Stonegate*”) and CADG Creeks of Legacy West, LLC, (“*CADG Legacy West*” and, together with CADG Stonegate and the Developer, the “*Developers*”) in connection with the issuance and sale by the City of Celina, Texas (the “*City*”), of \$3,600,000 City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project) (the “*Bonds*”), pursuant to the Indenture of Trust dated as of September 1, 2020 (the “*Indenture*”), by and between the City and U.S. Bank National Association, as trustee (the “*Trustee*”). Proceeds from the sale of the Bonds will be used, in part, to fund certain public infrastructure improvements in the development known as “Creeks of Legacy” (the “*Development*”) located in the City of Celina, Texas (the “*City*”).

The Bonds are being sold by FMSbonds, Inc. (the “*Underwriter*”), pursuant to that certain Bond Purchase Agreement dated August 11, 2020 (the “*Bond Purchase Agreement*”), between the City and the Underwriter.

All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Purchase Agreement.

In our capacity as special counsel to the Developers, and for purposes of rendering the opinions set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of:

(a) The following documents (collectively, the “*Material Documents*”):

(1) the *Creeks of Legacy Development Agreement*, effective as of June 11, 2014, between the City, the Developer and the Governing Body of the Celina Tax Increment Reinvestment Zone No. 2;

(2) *Creeks of Legacy Public Improvement District Phase #3 Improvements Construction, Funding and Acquisition Agreement*, effective June 9, 2020, and executed and delivered by the City, CADG Stonegate and CADG Legacy West;

(3) the *Landowner Agreements*, dated as of June 9, 2020, between (i) the City and CADG Stonegate and (ii) the City and CADG Legacy West (collectively, the “*Landowner Agreements*”);

(4) the *Continuing Disclosure Agreement of Developers* dated as of September 1, 2020 among the Developer, Municap, Inc., as Administrator and U.S. Bank National Association, as Dissemination Agent; and

(5) the *Developers Letter of Representations* dated as of August 11, 2020;

(b) General Certificate of the Developers and the Closing Certificate of the Developers, each dated as of the date hereof (together, the “*Developers Certificate*”);

(c) The Preliminary Limited Offering Memorandum, dated July 30, 2020 relating to the issuance of the Bonds (the “*Preliminary Limited Offering Memorandum*”);

(d) The final Limited Offering Memorandum, dated August 11, 2020, relating to the issuance of the Bonds (collectively with the Preliminary Limited Offering Memorandum, the “*Limited Offering Memorandum*”); and

(e) Such other documents, records, agreements and certificates of the Developers as we have deemed necessary or appropriate to render the opinions expressed below.

In basing the opinions and other matters set forth herein on “our knowledge,” the words “our knowledge” signify that, in the course of our representation of the Developers the principal attorneys in this firm involved in the current actual transaction do not have actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the documents, certificates, reports and information on which we have relied are not accurate and complete. Except as otherwise stated herein, we have undertaken no independent investigation or certification of such matters. The words “our knowledge” and similar language used herein are intended to be limited to the knowledge of the attorneys within our firm who have worked on the matters contemplated by our representation as special counsel.

In rendering the opinions set forth herein, we have assumed, without independent investigation (other than the Developers), that: (i) the due authorization, execution, and delivery of each of the documents referred to in this opinion letter by all parties thereto and that each such

document constitutes a valid, binding, and enforceable obligation of each party thereto, (ii) all of the parties to the documents referred to in this opinion letter are duly organized, validly existing, in good standing and have the requisite power, authority (corporate, limited liability company, partnership or other) and legal right to execute, deliver, and perform its obligations under such documents (except to the extent set forth in our opinions set forth herein regarding valid existence and power and authority of the Developers to execute, deliver, and perform its obligations under the Material Documents), (iii) each certificate from governmental officials reviewed by us is accurate, complete, and authentic, and all official public records are accurate and complete, (iv) the legal capacity of all natural persons, (v) the genuineness of all signatures (other than those of the Developers in respect of the Material Documents), (vi) the authenticity and accuracy of all documents submitted to us as originals, (vii) the conformity to original documents of all documents submitted to us as photostatic or certified copies, (viii) that no laws or judicial, administrative, or other action of any governmental City of any jurisdiction not expressly opined to herein would adversely affect the opinions set forth herein, and (ix) that the execution and delivery by each party of, and performance of its agreements in, the Material Documents do not breach or result in a default under any existing obligation of such party under any agreements, contracts or instruments to which such party is a party to or otherwise subject to or any order, writ, injunction or decree of any court applicable to such party.

In addition, we have assumed that the Material Documents accurately reflect the complete understanding of the parties with respect to the transactions contemplated thereby and the rights and obligations of the parties thereunder. We have also assumed that the terms and conditions of the transaction as reflected in the Material Documents have not been amended, modified or supplemented, directly or indirectly, by any other agreement or understanding of the parties or waiver of any of the material provisions of the Material Documents.

We assume that none of the parties to the Material Documents (other than Developers) is a party to any court or regulatory proceeding relating to or otherwise affecting the Material Documents or is subject to any order, writ, injunction or decree of any court or federal, state or local governmental agency or commission that would prohibit the execution and delivery of the Material Documents, or the consummation of the transactions therein contemplated in the manner therein provided, or impair the validity or enforceability thereof. We assume that each of the parties to the Material Documents (other than Developers) has full City to close this transaction in accordance with the terms and provisions of the Material Documents.

We assume that neither the Underwriter nor the City nor their respective counsel has any current actual knowledge of any facts not known to us or any law or judicial decision which would make the opinions set forth herein incorrect, and that no party upon whom we have relied for purposes of this opinion letter has perpetrated a fraud.

We have only been engaged by our clients in connection with the Material Documents (and the transactions contemplated in the Material Documents) and do not represent these clients generally.

Opinions and Assurances

Based solely upon the foregoing, and subject to the assumptions and limitations set forth herein, we are of the opinion that:

1. The execution and delivery by the Developers of the Material Documents and the performance by the Developers of their obligations under the Material Documents will not (i) violate any applicable law; or (ii) conflict with or result in the breach of any court decree or order of any governmental body identified in the Developers Certificate or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion binding upon or affecting the Developers, the conflict with which or breach of which would have a material, adverse effect on the ability of the Developers to perform their obligations under the Material Documents to which it is a party.

2. To our knowledge, no governmental approval which has not been obtained or taken is required to be obtained or taken by the Developers on or before the date hereof as a condition to the performance by the Developers of their obligations under the Material Documents to which it is a party, except for governmental approvals that may be required to comply with certain covenants contained in the Material Documents (including, without limitation, covenants to comply with applicable laws).

3. The Developers have duly executed and delivered each of the Material Documents to which it is a party, and each of the Material Documents constitute the legal, valid, and binding obligations of the Developers, enforceable against the Developers in accordance with their respective terms, subject to the following qualifications: (i) the effect of applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights of creditors generally, and (ii) the effect of the exercise of judicial discretion in accordance with general principles of equity (whether applied by a court of law or of equity), and (iii) the effect that enforceability of the indemnification provisions therein may be limited, in whole or in part. The execution, delivery, and performance by the Developers of their obligations under the Material Documents do not violate any existing laws of the State of Texas applicable to the Developers.

4. To our knowledge after reasonable inquiry, there are no actions, suits or proceedings pending or threatened against the Developers identified in the Developers Certificate or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion in any court of law or equity, or before or by any governmental instrumentality with respect to the validity or enforceability against it of such Material Documents or the transactions described therein.

5. The execution and delivery of the Material Documents do not, and the transactions described therein may be consummated and the terms and conditions thereof may be observed and performed in a manner that does not, conflict with or constitute a breach of or default under any loan agreement, Indenture, bond note, resolution, agreement or other instrument to which the Developers are a party or is otherwise subject and which have been identified in the Developers Certificate which violation, breach or default would materially adversely affect the Developers or their performance of its obligations under the transactions described in the Material Documents; nor will any such execution, delivery, adoption, fulfillment, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Developers, except as expressly described in the Material Documents (a) under applicable law or (b) under any such loan agreement, indenture, bond note, resolution, agreement, or other instrument.

6. The information set forth in the Limited Offering Memorandum under the captions “*PLAN OF FINANCE — Development Plan, Status of Development and Plan of Finance*,” “*THE PHASE #3 IMPROVEMENTS*,” “*THE DEVELOPMENT*,” “*THE DEVELOPER*,” “*BONDHOLDERS’ RISKS*” (only as it pertains to the Developers, the Phase #3 Improvements, and the Development, as defined in the Limited Offering Memorandum), “*LEGAL MATTERS — Litigation — The Developers*,” “*CONTINUING DISCLOSURE – The Developer*”, and “*CONTINUING DISCLOSURE – The Developer’s Compliance with Prior Agreements to Provide Continuing Disclosure*” adequately and fairly describe the information summarized under such captions and are correct as to matters of law.

7. Subject to the below qualifications and based upon our participation in the preparation of the Limited Offering Memorandum and our participation at conferences with representatives of the Underwriter and its Counsel, of the City and its counsel, and with representatives of the Developers at which the Limited Offering Memorandum and related matters were discussed, and although we have not independently verified the information in the Limited Offering Memorandum and are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Limited Offering Memorandum and any amendment or supplement thereto, no facts have come to our attention that lead us to believe that the information set forth under the captions referenced in the preceding paragraph as of the date of the Limited Offering Memorandum and the date hereof, contained or contains any untrue statement of a material fact, or omitted or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Qualifications

In addition to any assumptions, qualifications and other matters set forth elsewhere herein, the opinions set forth above are subject to the following assumptions and qualifications:

(a) We have not examined any court dockets, agency files or other public records regarding the entry of any judgments, writs, decrees or orders or the pendency of any actions, proceedings, investigations or litigation.

(b) We have relied upon the Developers Certificates, as well as the representations of the Developers contained in the Material Documents, with respect to certain facts material to our opinion. Except as otherwise specifically indicated herein, we have made no independent investigation regarding any of the foregoing documents or the representations contained therein.

(c) Our opinion delivered pursuant to Section 3 above is subject to the effect of any applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws affecting creditors’ rights generally and to the effect of general principles of equity, including (without limitation) remedies of specific performance and injunctive relief and concepts of materiality, reasonableness, good faith and fair dealing (regardless of whether considered in a proceeding in equity or at law).

(d) Except for the Material Documents, we have not reviewed, and express no opinion as to, any other contracts or agreements to which the Developers are a party or by which the Developers are or may be bound.

(e) The opinions expressed herein are based upon and limited to the applicable laws of the State of Texas and the laws of the United States of America, excluding the principles of conflicts of laws thereof, as in effect as of the date hereof, and our knowledge of the facts relevant to such opinions on such date. In this regard, we note that we are members of the Bar of the State of Texas, we do not express any opinion herein as to matters governed by the laws of any other jurisdiction, except the United States of America, we do not purport to be experts in any other laws and we can accept no responsibility for the applicability or effect of any such laws. In addition, we assume no obligation to supplement the opinions expressed herein if any applicable laws change after the date hereof, or if we become aware of any facts or circumstances that affect the opinions expressed herein.

(f) This letter is strictly limited to the matters expressly set forth herein and no statements or opinions should be inferred beyond such matters.

(g) Notwithstanding anything contained herein to the contrary, we express no opinion whatsoever concerning the status of title to any real or personal property.

(h) The opinions expressed herein regarding the enforceability of the Material Documents are subject to the qualification that certain of the remedial, waiver or other provisions thereof may not be enforceable; but such unenforceability will not, in our judgment, render the Material Documents invalid as a whole or substantially interfere with the practical realization of the principal legal benefits provided in the Material Documents, except to the extent of any economic consequences of any procedural delays which may result therefrom.

(i) The opinion expressed herein as to the enforceability of the Material Documents is specifically subject to the qualification that enforceability of the Material Documents is limited by the following: (i) the rights of the United States under the Federal Tax Lien Act of 1966, as amended; (ii) principles of equity, public policy and unconscionability which may limit the availability of certain remedies; (iii) bankruptcy, insolvency, reorganization, fraudulent conveyance, liquidation, probate, conservatorship and other laws applicable to creditors' rights or the collection of debtors' obligations generally; and (iv) requirements of due process under the United States Constitution, the Constitution of the State of Texas and other laws or court decisions limiting the rights of creditors to repossess, foreclose or otherwise realize upon the property of a debtor without appropriate notice or hearing or both.

(j) We express no opinion as to whether a court would grant specific performance or any other equitable remedy with respect to the enforcement of the Material Documents.

(k) We express no opinion as to the validity, binding effect, or enforceability of: (i) provisions which purport to waive rights or notices, including rights to trial by jury, counterclaims or defenses, jurisdiction or venue; (ii) provisions relating to consent judgments, waivers of defenses or the benefits of statutes of limitations, marshaling of assets, the transferability of any assets which by their nature are nontransferable, sales in inverse order of alienation, or severance; (iii) provisions purporting to waive the benefits of present or of future laws relating to exemptions, appraisal, valuation, stay of execution, redemption, extension of time for payment, setoff and similar debtor protection laws; or (iv) provisions requiring a party to pay fees and expenses regardless of the circumstances giving rise to such fees or expenses or the reasonableness thereof.

(l) The opinions expressed herein are subject to the effect of generally applicable rules of law that provide that forum selection clauses in contracts are not necessarily binding on the court(s) in the forum selected.

(m) We express no opinion as to the enforceability of any provisions in the Material Documents purporting to entitle a party to indemnification in respect of any matters arising in whole or in part by reason of any negligent, illegal or wrongful act or omission of such party.

This opinion is furnished to those parties addressed in this letter solely in connection with the transactions, for the purposes and on the terms described above and may not be relied upon for any other purpose or by any other person in any manner or for any purpose.

Very truly yours,

APPENDIX E

CLOSING CERTIFICATE OF DEVELOPERS

CTMGT Frontier 80, LLC, a Texas limited liability company (the “Developer”), CADG Creeks of Legacy Stonegate, LLC (“CADG Stonegate”) and CADG Creeks of Legacy West, LLC, (“CADG Legacy West” and, together with CADG Stonegate and the Developer, the “Developers”), DO HEREBY CERTIFY the following as of the date hereof. All capitalized terms not otherwise defined herein shall have the meaning given to such term in the Limited Offering Memorandum.

1. Developers are limited liability companies organized, validly existing and in good standing under the laws of the State of Texas.

2. Representatives of Developers have provided information to the City of Celina, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”) to be used in connection with the offering by the City of its \$3,600,000 aggregate principal amount of Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project) (the “Bonds”), pursuant to the City’s Preliminary Limited Offering Memorandum, dated July 30, 2020 and Limited Offering Memorandum dated August 11, 2020 (together, the “Limited Offering Memorandum”).

3. The Developers have delivered to the Underwriter and the City true, correct, complete and fully executed copies of the Developers’ organizational documents, and such documents have not been amended or supplemented and are in full force and effect as of the date hereof.

4. The Developers have delivered to the Underwriter and the City a (i) Certificate of Status from the Texas Secretary of State and (ii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Developer.

5. Developers have executed and delivered each of the below listed documents (individually, a “Developers Document” and collectively, the “Developers’ Documents”) in the capacity provided for in each such Developers Document, and each such Developers Document constitutes a valid and binding obligation of Developers, enforceable against Developers in accordance with its terms:

- (a) that certain Developers Letter of Representation dated August 11, 2020;
- (b) that certain Creeks of Legacy Development Agreement, effective June 11, 2014, executed and delivered by the City and the Developer;
- (c) that certain Creeks of Legacy Public Improvement District Phase #3 Improvements Construction, Funding and Acquisition Agreement, effective June 9, 2020, and executed and delivered by the City, CADG Stonegate and CADG Legacy West;

(d) the Creeks of Legacy Public Improvement District Phase #3 Improvements Reimbursement Agreement (the “Reimbursement Agreement”), effective June 9, 2020, between the City, CADG Stonegate and CADG Legacy West; and

(e) the certain Landowner Agreements dated as of June 9, 2020, executed and delivered by (i) the City and CADG Stonegate and (ii) the City and CADG Creeks of Legacy West; and

(f) that certain Continuing Disclosure Agreement of the Developers, dated as of September 1, 2020 made by and among the Developer, U.S. Bank National Association, as dissemination agent and MuniCap, Inc., as Administrator.

6. The Developers have complied in all material respects with all of the Developers’ agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developers under the Developers’ Documents on or prior to the date hereof.

7. The execution and delivery of the Developers’ Documents by Developers does not violate any judgment, order, writ, injunction or decree binding on Developers or any indenture, agreement, or other instrument to which Developers are a party. To the Developers’ knowledge, after due inquiry, there are no proceedings pending or threatened in writing before any court or administrative agency against Developers that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of Developers to perform its obligations under the Developers’ Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the Development in accordance with the description thereof in the Limited Offering Memorandum.

8. Developers have reviewed and approved the information contained in the Limited Offering Memorandum under the captions “PLAN OF FINANCE – Development Plan, Status of Development and Plan of Finance,” “THE PHASE #3 IMPROVEMENTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developers, the Phase #3 Improvements, and the Development), “LEGAL MATTERS — Litigation — The Developers,” “CONTINUING DISCLOSURE – The Developer”, and “CONTINUING DISCLOSURE – The Developer’s Compliance with Prior Agreements to Provide Continuing Disclosure” and certifies that the same does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they are made, not misleading respecting such Developers and the portion of the Development owned by such Developers, provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Limited Offering Memorandum.

9. Developers are in compliance in all material respects with all provisions of applicable law in all material respects relating to Developers in connection with the Development. Except as otherwise described in the Limited Offering Memorandum: (a) there is no default of any zoning condition, land use permit or development agreement binding upon Developers or any portion of the Development that would materially and adversely affect Developers’ ability to complete or cause to be completed the development of such portion of the

Development as described in the Limited Offering Memorandum; and (b) we have no reason to believe that any additional permits, consents and licenses required to complete the Development as and in the manner described in the Limited Offering Memorandum will not be reasonably obtainable in due course.

10. Developers are not insolvent and have not made an assignment for the benefit of creditors, filed or consented to a petition in bankruptcy, petitioned or applied (or consented to any third party petition or application) to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction.

11. The levy of the Assessments (as defined in the Limited Offering Memorandum) on property in Phase #3 of the District owned by Developers will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which Developers are a party or to which Developers or any of their property or assets is subject.

12. Developers are not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material and adverse effect on the Bonds or the development of the Development.

13. Developers have no knowledge of any physical condition of the Development owned or to be developed by Developers that currently requires, or currently is reasonably expected to require in the process of development investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment in any material and adverse respect.

Dated: _____, 2020

DEVELOPERS:

CTMGT FRONTIER 80, LLC,
a Texas limited liability company

By: Centamar Terras, LLC,
a Texas limited liability company
Its Manager

By: CTMGT, LLC,
a Texas limited liability company
Its Manager and Member

By: _____
Name: Mehrdad Moayed
Its: Manager and Member

CADG CREEKS OF LEGACY STONEGATE, LLC
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Managing Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its: Manager and Member

CADG CREEKS OF LEGACY WEST, LLC
a Texas limited liability company

By: CADG Holdings, LLC,
a Texas limited liability company
Its Sole Managing Member

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its: Manager and Member

APPENDIX F

[LETTERHEAD OF APPRAISER]

September 1, 2020

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-V
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue
Suite 3600
Dallas, TX 75201-7932

U.S. Bank National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, _____, appraiser of (i) the undeveloped property contained in Creeks of Legacy Public Improvement District (the “District”), does hereby represent the following:

1. On behalf of Integra Realty Resources DFW, I have supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated July 30, 2020, and the Limited Offering Memorandum for the Bonds, dated on or about August 11, 2020 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City of Celina, Texas, as described above. The information I have provided is the real estate appraisal of the property in Phase #3 of the District, located in APPENDIX E to the Limited Offering Memorandum, and the description thereof, set forth under the caption “APPRAISAL OF PROPERTY WITHIN PHASE #3 OF THE DISTRICT — The Appraisal”.

2. To the best of my professional knowledge and belief, as of the date of my appraisal report, the portion of the Limited Offering Memorandum described above does not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. I agree to the inclusion of the Appraisal in the Limited Offering Memorandum and the use of the name of my firm in the Limited Offering Memorandum for the Bonds.

4. I agree that, to the best of my ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about September 1, 2020) which would render any such information in the Limited Offering Memorandum untrue,

incomplete, or incorrect, in any material fact or render any statement in the appraisal materially misleading.

5. The undersigned hereby represents that he has been duly authorized to execute this letter of representations.

Sincerely yours,

By: _____
Its: _____

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

APPENDIX G

[LETTERHEAD OF ASSESSMENT CONSULTANT AND ADMINISTRATOR]

September 1, 2020

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-V
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue
Suite 3600
Dallas, TX 75201-7932

U.S. Bank National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, _____, of MuniCap, Inc., consultant in connection with the creation by the City of Celina, Texas (the “City”), of Creeks of Legacy Public Improvement District (the “District”), does hereby represent the following:

1. On behalf of MuniCap, Inc., I have supplied certain information contained in the Preliminary Limited Offering Memorandum, dated July 30, 2020 (the “Preliminary Limited Offering Memorandum”), and the final Limited Offering Memorandum, dated on or about August 11, 2020 (the “Limited Offering Memorandum”), both in connection with the Bonds, relating to the issuance of the Bonds by the City, as described above. The information I provided for the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum is located (a) under the captions “ASSESSMENT PROCEDURES — Assessment Methodology” and “— Assessment Amounts,” THE ASSESSMENT CONSULTANT AND ADMINISTRATOR – Assessment Consultant,” “ASSESSMENT AND COLLECTION DATA FOR THE DISTRICT,” and “OVERLAPPING TAXES AND DEBT” (including Table 5 therein) and (c) in the Service and Assessment Plan (the “SAP”) for the City located in APPENDIX B to the Limited Offering Memorandum.

2. To the best of my professional knowledge and belief, the portions of the Limited Offering Memorandum described above do not contain an untrue statement of a material fact as to the information and data set forth therein, and do not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. I agree to the inclusion of the SAP in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the use of the name of my firm in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum for the Bonds.

4. I agree that, to the best of my ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about September 1, 2020) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any such information materially misleading.

5. The undersigned hereby represents that he has been duly authorized to execute this letter of representation.

Sincerely yours,

MUNICAP, INC.

By: _____
Its: _____

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

EXHIBIT C
CONTINUING DISCLOSURE AGREEMENT

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

**CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
(CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT PHASE #3 PROJECT)**

CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

This Continuing Disclosure Agreement of the Issuer dated as of September 1, 2020 (this “Disclosure Agreement”) is executed and delivered by and between the City of Celina, Texas (the “Issuer”) and U.S. Bank National Association (the “Dissemination Agent”) with respect to the Issuer’s “Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project)” (the “Bonds”). The Issuer and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust dated as of September 1, 2020, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Administrator” shall mean the employee or designee of the Issuer, identified in any indenture of trust relating to the Bonds, the District’s Service and Assessment Plan, or any other agreement or document approved by the Issuer related to the duties and responsibilities of the administration of the District.

“Administrative Expenses” shall have the meaning assigned to such term in the Indenture.

“Affiliate” shall mean an entity that owns property within Phase #3 of the District and is controlled by, controls, or is under common control with the Developer or any Subsequent Third Party Owner (as such term is defined in the Disclosure Agreement of the Developer).

“Annual Financial Information” shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Annual Installment” shall have the meaning assigned to such term in the Indenture.

“Annual Issuer Report” shall mean any Annual Issuer Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“Business Day” shall mean any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the Issuer or the Trustee.

“Developer” shall mean CADG Creeks of Legacy Stonegate, LLC, a Texas limited liability company, together with CADG Creeks of Legacy West, LLC, a Texas limited liability company and their successors and assigns.

“Disclosure Agreement of the Developer” shall mean the Continuing Disclosure Agreement of the Developer dated as of September 1, 2020 executed and delivered by the Developer, the Administrator and the Dissemination Agent.

“Disclosure Representative” shall mean the City Manager or Assistant City Manager of the Issuer or his or her designee, or such other officer or employee as the Issuer, may designate in writing to the Dissemination Agent from time to time.

“Dissemination Agent” shall mean U.S. Bank National Association, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

“District” shall mean Creeks of Legacy Public Improvement District.

“EMMA” shall mean the Electronic Municipal Market Access System available on the internet at <http://emma.msrb.org>.

“Fiscal Year” shall mean the calendar year from October 1 through September 30.

“Financial Obligation” shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Limited Offering Memorandum” shall mean the Limited Offering Memorandum relating to the Bonds dated as of August 11, 2020.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

“MSRB” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive reports pursuant to the Rule.

“Outstanding” shall have the meaning given to it in the Indenture.

“Owner” shall mean the registered owner of any Bonds.

“Phase #3” shall have the meaning assigned to such term in the Service and Assessment Plan.

“Rule” shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SEC” shall mean the United States Securities and Exchange Commission.

“Service and Assessment Plan” shall have the meaning assigned to such term in the Indenture.

“Trustee” shall mean U.S. Bank National Association or any successor trustee pursuant to the Indenture.

SECTION 3. Provision of Annual Issuer Reports.

(a) The Issuer shall cause and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other form required by the MSRB, commencing with the Fiscal Year ended September 30, 2020, an Annual Issuer Report provided to the Dissemination Agent which is consistent with the requirements of and within the time periods specified in Section 4 of this Disclosure Agreement; provided that the audited financial statements of the Issuer, if prepared and when available, may be submitted separately from the Annual Issuer Report, and later than the date required in this paragraph for the filing of the Annual Issuer Report if audited financial statements are not available by that date; provided further, however, that the Annual Financial Information must be submitted not later than twelve months after the end of the Issuer’s Fiscal Year, commencing with the Fiscal Year ended September 30, 2020. In each case, the Annual Issuer Report may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer’s Fiscal Year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(a). All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

(b) The Issuer shall or shall cause the Dissemination Agent to:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Issuer Report on the date required in subsection (a);

(ii) file the Annual Issuer Report (excluding the audited financial statements of the Issuer, if any, which shall be filed by the Issuer or the Dissemination Agent upon receipt from the Issuer) containing or incorporating by reference the information set forth in Section 4 hereof; and

(iii) if the Issuer has provided the Dissemination Agent with the completed Annual Issuer Report and the Dissemination Agent has filed such Annual Issuer Report with the MSRB, then the Dissemination Agent shall file a report with the Issuer certifying that the Annual Issuer Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB.

SECTION 4. Content and Timing of Annual Issuer Reports. The Annual Issuer Report for the Bonds shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent, the following:

(a) If prepared and when available, the audited financial statements of the Issuer for the most recently ended Fiscal Year, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer. If audited financial statements of the Issuer are not available by the date required by Section 3(a), the Issuer shall provide the Annual Financial Information not later than such date.

(b) Tables setting forth the following information, as of the end of such Fiscal Year:

(i) For the Bonds, the maturity date or dates, the interest rate or rates, the original aggregate principal amount and principal amount remaining Outstanding.

(ii) The amounts in the funds and accounts securing the Bonds.

(c) Updates to the information in the Service and Assessment Plan (“SAP”) as most recently amended or supplemented, including any changes to the methodology for levying the Phase #3 Assessments in Phase #3.

(d) The total amount of Annual Installments, delinquent Annual Installments, Foreclosure Proceeds and prepaid Phase #3 Assessments collected during the immediate preceding billing period (generally, October 1 of the preceding calendar year through January 31 of the current calendar year).

(e) The total amount of Annual Installments assessed and collected during such Fiscal Year, together with the amount of delinquent Phase #3 Assessments collected and Phase #3 Assessments prepaid during such Fiscal Year.

(f) The principal and interest paid on the Bonds during the most recent Fiscal Year and the minimum scheduled principal and interest required to be paid on the Bonds in the next Fiscal Year.

(g) Financial information and operating data with respect to the Issuer of the general type included in the final Limited Offering Memorandum, being information of the type under the headings “OVERLAPPING TAXES AND DEBT — Table 4 — TIRZ Collection and Credit Information in Phase #3 of the District,” and “ASSESSMENT AND COLLECTION DATA FOR THE DISTRICT — Table 5 — Collection and Delinquency History of Phases #2-3 Major Improvement Assessments Allocable to Phase #3 of the District” therein; provided that the information of the type included under the subheading ASSESSMENT AND COLLECTION DATA FOR THE DISTRICT — Table 5 — Collection and Delinquency History in Phases #2-3 Major Improvement Assessments Allocable to Phase #3 of the District” shall be provided both as of the end of the Fiscal Year and through February 1 of the calendar year immediately succeeding such Fiscal Year and shall be presented for both the Phases #2-3 Major Improvement Assessments and the Assessments, as each such term is defined in the Limited Offering Memorandum.

(h) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer's audited financial statements.

See Exhibit B hereto for a form for submitting the information set forth Section 4(a) above. The Issuer has designated MuniCap, Inc. as the initial Administrator. The Administrator, and if no Administrator is designated, Issuer's staff, shall prepare the Annual Financial Information.

Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.
7. Modifications to rights of Owners, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the Bonds, if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Issuer.
13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of

business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.

14. Appointment of a successor trustee under the Indenture or the change of name of a trustee, if material.

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

For these purposes, any event described in the immediately preceding paragraph (12) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent to file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event.

Additionally, the Issuer shall notify the MSRB, in a timely manner, of any failure by the Issuer to provide annual audited financial statements or Annual Financial Information as required under this Disclosure Agreement. See Exhibit A hereto for a form for submitting “Notice To MSRB of Failure To File.”

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information (which date shall not be more than ten (10) Business Days after the occurrence of the Listed Event or failure to file).

In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures made under this Section 5. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 5 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, within three (3) Business Days of obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative in writing of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Trustee or the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event, but is under no obligation to investigate whether any such event has occurred. As used above, “actual knowledge” means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Issuer or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to Bond calls only), 10, 13, 14 or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (d).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with the MSRB.

SECTION 6. Termination of Reporting Obligations. The obligations of the Issuer and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required. So long as any of the Bonds remain Outstanding, the Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until it receives written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Dissemination Agent may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to the Bonds under Section 5(a).

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be U.S. Bank National Association.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Issuer), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Issuer Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Annual Issuer Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which materially adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Issuer Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Issuer Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Issuer Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Dissemination Agent may (and, at the request of the Owners of at least 25% aggregate principal amount of Outstanding Bonds, shall, upon being indemnified to its

satisfaction as provided in the Indenture), or any Owner or beneficial owner of the Bonds may take such actions as may be necessary and appropriate to cause the Issuer, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement by the Issuer shall not be deemed a default under the Disclosure Agreement of Developer by the Developer, and a default under the Disclosure Agreement of the Developer by the Developer shall not be deemed a default under this Disclosure Agreement by the Issuer.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Phase #3 Assessments collected from the property owners in Phase #3 of the District, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Dissemination Agent for losses, expenses or liabilities arising from information provided to the Dissemination Agent by the Developer or the failure of the Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The fact that the Dissemination Agent may have a banking or other business relationship with the Issuer or any person with whom the Issuer contracts in connection with the transaction described in the Indenture, apart from the relationship created by the Indenture or this Disclosure Agreement, shall not be construed to mean that the Dissemination Agent has actual knowledge of any event described in Section 5 above, except as may be provided by written notice to the Dissemination Agent pursuant to this Disclosure Agreement.

The Dissemination Agent may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Dissemination Agent shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel. UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER OR THE DISSEMINATION AGENT, RESPECTIVELY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF

ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT IS UNDER NO OBLIGATION NOR IS IT REQUIRED TO BRING SUCH AN ACTION.

SECTION 12. Assessment Timeline. The basic expected timeline for the collection of Phase #3 Assessments and the anticipated procedures for pursuing the collection of delinquent Phase #3 Assessments is set forth in Exhibit C which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Phase #3 Assessments.

SECTION 13. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer or Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future council members, officer, agent or employee of the Issuer or Dissemination Agent in other than that person's official capacity.

SECTION 14. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act or action, or part thereof is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 15. Sovereign Immunity. The Dissemination Agent agrees that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent and the Owners and the beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 17. Dissemination Agent Compensation. The fees and expenses incurred by the Dissemination Agent for its services rendered in accordance with this Disclosure Agreement constitute Annual Collection Costs and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Issuer shall pay or reimburse the Dissemination Agent, but only with funds to be provided from Phase #3 Assessments collected from the property owners in Phase #3 of the District, for its fees and expenses for the Dissemination Agent's services rendered in accordance with this Disclosure Agreement.

SECTION 18. Anti-Boycott Verification. The Dissemination Agent hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Disclosure Agreement is a contract for goods or services, will not boycott Israel during the term of this Disclosure Agreement. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, “boycott Israel” means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Dissemination Agent understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Dissemination Agent and exists to make a profit.

SECTION 19. Iran, Sudan and Foreign Terrorist Organizations. The Dissemination Agent represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company listed by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153 of the Texas Government Code on the following website: <https://comptroller.texas.gov/purchasing/publications/divestment.php>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Dissemination Agent and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Dissemination Agent understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Dissemination Agent and exists to make a profit.

SECTION 20. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 21. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[remainder of page left blank intentionally]

CITY OF CELINA, TEXAS

By: _____
City Manager

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

U.S. BANK NATIONAL ASSOCIATION
(as Dissemination Agent)

By: _____
Authorized Officer

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

EXHIBIT A**NOTICE TO MSRB OF FAILURE TO FILE
ANNUAL ISSUER REPORT**

Name of Issuer: City of Celina, Texas
 Name of Bond Issue: Special Assessment Revenue Bonds, Series 2020
 (Creeks of Legacy Public Improvement District Phase #3 Project)
 Date of Delivery: _____, 2020

NOTICE IS HEREBY GIVEN that the City of Celina, Texas, has not provided [an Annual Issuer Report][annual audited financial statements] with respect to the above-named bonds as required by the Continuing Disclosure Agreement dated September 1, 2020, between the Issuer and U.S. Bank National Association, as Dissemination Agent. The Issuer anticipates that [the Annual Issuer Report][annual audited financial statements] will be filed by _____.

Dated: _____

U.S. Bank National Association
 on behalf of the City of Celina, Texas
 (as Dissemination Agent)

By: _____

Title: _____

cc: City of Celina, Texas

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

EXHIBIT B

**CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
(CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT PHASE #3 PROJECT)**

ANNUAL ISSUER REPORT*

Delivery Date: _____, 20__

DISSEMINATION AGENT

Name: _____
 Address: _____
 City: _____
 Telephone: _____
 Contact Person: _____

BONDS OUTSTANDING

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

INVESTMENTS

Fund/ Account Name	Investment Description	Par Value	Book Value	Market Value

*Excluding Audited Financial Statements of the Issuer

ASSETS AND LIABILITIES OF PLEDGED TRUST ESTATE

Bonds (Principal Balance) _____
 Funds and Accounts [list] _____
TOTAL ASSETS _____

LIABILITIES

Outstanding Bond Principal _____
 Outstanding Program Expenses (if any) _____
TOTAL LIABILITIES _____

EQUITY

Assets Less Liabilities _____
 Parity Ratio _____

Form of Accounting ☐ Cash ☐ Accrual ☐ Modified Accrual

TIRZ COLLECTION AND CREDIT INFORMATION IN PHASE #3 OF THE DISTRICT

TIRZ CREDIT TO ASSESSMENTS IN PHASE #3 OF THE DISTRICT			
Tax Year	Total Tax Increment Collected and Applied as TIRZ Credit in Phase #3 the District	Total TIRZ Credit Per Equivalent Unit (\$)	Tax Equivalent Rate of TIRZ Credit Per Equivalent Unit (per \$100/Assessed Value)

COLLECTION AND DELINQUENCY HISTORY OF PHASES #2-3 MAJOR IMPROVEMENT ASSESSMENTS IN PHASE #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⁽²⁾

COLLECTION AND DELINQUENCY HISTORY OF ASSESSMENTS FOR PHASE #3 IMPROVEMENTS IN PHASE #3 OF THE
DISTRICT

Fiscal Year <u>Ending 9/30</u>	Assessment <u>Levied</u>	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 <u>Collected</u> ⁽²⁾

ADDITIONAL ITEMS REQUIRED BY SECTION 4(a) - (h)

[Insert a line item for each applicable listing]

EXHIBIT C

**BASIC EXPECTED TIMELINE FOR SPECIAL ASSESSMENT COLLECTIONS
AND PURSUIT OF DELINQUENCIES***

<u>Date</u>	<u>Delinquency Clock (Days)</u>	<u>Activity</u>
January 31		Phase #3 Assessments are due.
February 1	1	Phase #3 Assessments delinquent if not received
February 15	15	Issuer forwards payment to Trustee for all collections received as of February 15, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter. Issuer and/or Administrator should be aware of actual and specific delinquencies Administrator should be aware if Reserve Fund needs to be utilized for debt service payments during the corresponding Fiscal Year. If there is to be a shortfall of any Annual Installments due to be paid that Fiscal Year, the Trustee and Dissemination Agent should be immediately notified. Administrator should determine if previously collected surplus funds, if any, plus actual Annual Installment collections will be fully adequate for debt service in the corresponding March and September. At this point, if total delinquencies are under 5% and if there is adequate funding for March and September payments, no further action is anticipated for collection of Phase #3 Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure deficiency. For properties delinquent by more than one year or if the delinquency exceeds \$10,000 the matter will be referred for commencement of foreclosure. If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund for transfer to the Principal and Interest

* Illustrates anticipated dates and procedures for pursuing the collection of delinquent Phase #3 Assessments, which dates and procedures are subject to adjustment.

		Account of such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties.
March 1	28/29	Trustee pays bond interest payments to bondholders. Issuer, or the Trustee on behalf of the Issuer, to notify Dissemination Agent of the occurrence of draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify MSRB of such draw or the Reserve Fund.
July 1	150/151	Issuer, or the Administrator on behalf of the Issuer, determines whether or not any Annual Installments are delinquent and, if such delinquencies exist, the Issuer commences as soon as practicable appropriate and legally permissible actions to obtain such delinquent Annual Installments. Issuer and/or Administrator to notify Dissemination Agent for disclosure to MSRB of all delinquencies. Preliminary Foreclosure activity commences, and Issuer to notify Dissemination Agent of the commencement of preliminary foreclosure activity. If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections, Dissemination Agent to request same from the Issuer. If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, and if instructed by the bondholders under Section 11.2 of the Indenture, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.
August 15	195/196	The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent for dissemination to those bondholders who have requested to be notified of collections progress. The goal for the foreclosure actions is a filing by no later than August 15 (day 195/196).

Foreclosure action to be filed with the court.

Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status. Dissemination Agent notifies bondholders.

If bondholders and Dissemination Agent have not been notified of a foreclosure action, Dissemination Agent will notify the Issuer that it is appropriate to file action.

EXHIBIT D
SERVICE AND ASSESSMENT PLAN UPDATE

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

November 17, 2015

As Amended and Restated for Phase #2 on March 13, 2018
and August 14, 2018 and updated for Phase #3 on June 9,
2020 and August 11, 2020

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

CREEKS OF LEGACY PUBLIC IMPROVEMENT DISTRICT

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

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I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On April 29, 2014 (the “Creation Date”) the City Council of the City of Celina, Texas (the "City") passed and approved Resolution No. 2014-17R approving and authorizing the creation of the Creeks of Legacy Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in the PID (the “Authorized Improvements”), all of which is located within the City of Celina.

The property in the PID is proposed to be developed in approximately three phases, and the PID will finance public improvements for each phase as each phase is developed. Assessments will be imposed on all property in the PID for the public improvements that benefit the entire PID and on the property in each phase for the public improvements to be provided for that phase.

Chapter 372 of the Texas Local Government Code, the "Public Improvement District Assessment Act" (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. The Creeks of Legacy Public Improvement District Service and Assessment Plan (the "Service and Assessment Plan") has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must cover a period of at least five years and must also define the annual indebtedness and the projected costs for improvements. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for improvements.” The service plan is described in Section IV of this Service and Assessment Plan.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the Authorized Improvement Costs and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Rolls for the PID are included as Appendix F, G and H of this Service and Assessment Plan. The Assessments as shown on the Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. Definitions

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a Certification for Payment that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and property taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, County permit fees, development fees), insurance premiums, miscellaneous expenses, and all advances and payments for Administrative Expenses.

Actual Costs include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and codes with respect to the Bonds, (viii) the Trustee’s reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual

principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments (including applicable interest) , as shown on the Assessment Rolls attached hereto as Appendix F, Appendix G, Appendix H, and Appendix I, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) Administrative Expenses, (iii) the prepayment reserve described in Section V of this Service and Assessment Plan for Phase #1 Bonds and Phases #2-3 Major Improvement Bonds, (iv) the delinquency reserve described in Section V of this Service and Assessment Plan for Phase #1 Bonds and Phases #2-3 Major Improvement Bonds, and (v) the Additional Interest Reserve described in Section V of this Service and Assessment Plan for Phase #2 Bonds and Phase #3 Bonds.

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means any property that benefits from the Authorized Improvements within the PID on which Assessments have been imposed as shown in the Assessment Rolls, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years and includes the Assessments including those collected to pay Administrative Expenses and interest on all Assessments.

“Assessment Ordinance” means an ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments on the applicable Assessed Property.

“Assessment Revenues” means the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll(s)” means, as applicable, the Phases #2-3 Major Improvement Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update.

“Authorized Improvements” means those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, acquired, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Authorized Improvement Costs” means the actual or budgeted costs, as applicable, of all or any portion of the Authorized Improvements, as shown in Appendix B.

“Bonds” means any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements. “

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Collin County, Texas or Denton County, Texas, as applicable.

“Delinquent Collection Costs” means interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means, as applicable, CTMGT Frontier 80, LLC, a Texas limited liability company, CADG Creeks of Legacy West, L.L.C, a Texas limited liability company, and/or CADG Creeks of Legacy Stonegate, L.L.C, a Texas limited liability company.

“Equivalent Units” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix D attached hereto.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a homeowners’ association.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of Collin County, Texas or Denton County, Texas.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated final average home value for each lot as of the date of the recorded subdivision plat, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Lot type 1” means lots identified as such on the Assessment Roll, being lots with approximately 7,700 square feet size and a lot width of 70 feet, which may be referred to as such in PD #46.

“Lot type 2” means lots identified as such on the Assessment Roll, being lots with approximately 6,600 square feet size and a lot width of 60 feet, which may be referred to as such in PD #46.

“Lot type 3” means lots identified as such on the Assessment Roll, being lots with approximately 5,500 square feet size and a lot width of 50 feet, which may be referred to as such in PD #46.

“Major Improvements” or “MI” mean the Authorized Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, which may include Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefits from the Authorized Improvements. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.F.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District or Denton Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

“Phase” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within a Phase will be assessed in connection with the issuance of Phased PID Bonds and/or a Reimbursement Agreement for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Phase.

“Phase #1” means the initial Phase to be developed, identified as “Phase #1” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix G.

“Phase #1 Assessed Property” means all Parcels within Phase #1 other than Non-Benefited Property and shown in the Phase #1 Assessment Roll against which an Assessment relating to the Phase #1 Improvements is levied.

“Phase #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #1 Assessed Property, or the Annual Installments thereof, for the Phase #1 Improvements.

“Phase #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #1 Bonds” mean collectively the Phase #1A Bonds and the Phase #1B Bonds issued or to be issued by the City to finance the Phase #1 Improvements.

“Phase #1 Improvements” mean (i) the pro rata portion of the Major Improvements allocable to Phase #1, and (ii) the Authorized Improvements which only benefit Phase #1 Assessed Property and are described in Section III.C.

“Phase #1A Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2014 (Creeks of Legacy Improvement District Phase #1 Project)" that are secured primarily by Phase #1 Assessment Revenues.

“Phase #1B Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Creeks of Legacy Public Improvement District Phase #1B Project)" that are issued to finance the remaining costs of the Phase #1B Improvements and that will be secured primarily by Phase #1 Assessment Revenues.

“Phase #2” means the second Phase to be developed, identified as Phases #2A, #2B, #2C and #2D and generally shown in Appendix A, as specifically described as the sum of all Parcels shown in Appendix H.

“Phase #2 Assessed Property” means all Parcels within Phase #2 other than Non-Benefited Property and shown in the Phase #2 Assessment Roll in Appendix H against which an Assessment relating to the Phase #2 Improvements is levied.

“Phases #2 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #2 Assessed Property, or the Annual Installments thereof, for the Phase #2 Improvements.

“Phase #2 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #2 Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Creeks of Legacy Public Improvement District Phase #2 Project)" that are secured primarily by Phase #2 Assessment Revenues.

“Phase #2 Improvements” mean the Authorized Improvements which only benefit Phase #2 Assessed Property and are described in Section III.D.

“Phase #3” means the third Phase to be developed, identified as Phase #3 generally shown in Appendix A, as specifically described as the sum of all Parcels shown in Appendix I.

“Phase #3 Assessed Property” means all Parcels within Phase #3 other than Non-Benefited Property and shown in the Phase #3 Assessment Roll in Appendix I against which an Assessment relating to the Phase #3 Improvements is levied.

“Phase #3 Assessment Revenues” means the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #3 Assessed Property, or the Annual Installments thereof, for the Phase #3 Improvements.

“Phase #3 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix I, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #3 Bonds” means those certain "City of Aubrey, Texas, Special Assessment Revenue Bonds, Series 2020 (Creeks of Legacy Public Improvement District Phase #3 Project)" that may be secured primarily by Phase #3 Assessment Revenues and issued by the City to finance the Phase #3 Improvements and/or reimburse the Developer.

“Phase #3 Improvements” means the Authorized Improvements which only benefit Phase #3 Assessed Property and are described in Section III.E.

“Phase #3 Reimbursement Agreement” means that Creeks of Legacy Phase #3 Improvements Reimbursement Agreement among the City, CADG Creeks of Legacy Stonegate, LLC and CADG Creeks of Legacy West, LLC dated as of June 9, 2020.

“Phased PID Bonds” mean Bonds issued to fund Authorized Improvements (or a portion thereof) that benefit a specific Phase. In connection with the Phased PID Bonds, Assessments will be levied only on Parcels located within the Phase in question.

“Phases #2-3 Major Improvement Area” mean the property within the PID excluding Phase #1 which is to be developed subsequent to Phase #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Phases #2-3 Major Improvement Assessed Property” means, for any year, all Parcels within the PID other than (a) Non-Benefited Property, and (b) Parcels within Phase #1.

“Phases #2-3 Major Improvements” mean the pro rata portion of the Major Improvements allocable to Phases #2-3 as described in Section III.C.

“Phases #2-3 Major Improvement Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against Phases #2-3 Major Improvement Assessed Property, or the Annual Installments thereof, for the Major Improvements.

“Phases #2-3 Major Improvement Assessment Roll” means the document included in this Service and Assessment Plan as Appendix F, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phases #2-3 Major Improvement Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2014 (Creeks of Legacy Improvement District Phases #2-3 Major Improvement Project)" that are secured primarily by Phases #2-3 Major Improvement Assessment Revenues.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“PD #46” means Planned Development District, #46 passed and approved by the City pursuant to Ordinance No 2014-06 dated as of February 11, 2014.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Collin County, Denton County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Reimbursement Agreement” means each reimbursement agreement by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of certain Authorized Improvements and the City agrees to reimburse the Developer for the Actual Costs of those Authorized Improvements funded by the Developer with interest as permitted by the Act.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“TIRZ No. 2” means the Tax Increment Reinvestment Zone No. 2, City of Celina, Texas.

“TIRZ Credit” means, for each Parcel, the prorated amount of TIRZ Revenues calculated pursuant to Section VI (B) of this Service and Assessment Plan.

“TIRZ Ordinance” means an ordinance adopted by the City Council authorizing the use of TIRZ Revenues for project costs under the Tax Increment Financing Act, Texas Tax Code, Chapter 311, as amended, relating to the Authorized Improvements as provided for in the Tax Increment Reinvestment Zone No. 2 Project Plan and Financing Plan (including amendments or supplements thereto).

“TIRZ Revenues” mean, for each year, the amounts paid by the City from the TIRZ No. 2 tax increment fund pursuant to the TIRZ Ordinance to reduce an Annual Installment, as calculated each year by the Administrator in collaboration with the City, in accordance with Section VI.B of this Service and Assessment Plan.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the City and contains approximately 322 acres of land. A map of the property within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 1,021 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots (1,021) and the classification of each lot are based upon the proposed development plan.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development - Updated

Proposed Development Type	Quantity	Measurement
Single Family Residential – 70 Feet	185	units
Single Family Residential – 60 Feet	452	units
Single Family Residential – 50 Feet	404	units
Total	1,041	units

B. PROPERTY INCLUDED IN PHASE #1, PHASE #2, PHASE #3 AND PHASES #2-3

Phase #1 consists of approximately 120 acres and consists of 427 single family residential units, to be developed as Phase #1, as further described in Section III. Phase #2 consists of approximately 106 acres and is projected to consist of 403 single family residential units, to be developed as Phase #2. Phase #3 consists of approximately 50.5 acres and is projected to consist of 211 single family residential units, to be developed as Phase #3. Phases # 2-3 Major Improvement Area consist of approximately 202 acres (including the 106 acres in Phase #2 and 50.5 acres in Phase #3) and are projected to consist of approximately 614 residential units (including the 403 residential units planned in Phase #2 and the 211 residential units planned for Phase #3). A map of the property within Phase #1, Phase #2 and Phases #2-3 Major Improvement Area and depicting the boundaries of each proposed Phase is shown in Appendix A.

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III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

Section 372.003 of the PID Act identifies the authorized improvements that a City may choose to undertake with the establishment of a PID. The Authorized Improvements identified in the PID Act include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian mall;
- (v) acquisition and installment of pieces of art;
- (vi) acquisition, construction or improvement of libraries;
- (vii) acquisition, construction or improvement of off-street parking facilities;
- (viii) acquisition, construction or improvement of rerouting of mass transportation facilities;
- (ix) acquisition, construction or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x)
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development recreation and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) development, rehabilitation, or expansion of affordable housing.

The City has determined that of the improvements authorized under the PID Act, it will undertake at this time only those Authorized Improvements more particularly described in Section III.B, Section III.C, Section III.D and Section III.E. Any change to the list of Authorized Improvements, including any Future Phase Improvements as described in Section III.E, will require the approval of the City.

B. DESCRIPTIONS OF COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. The costs of the Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the Equivalent Units as calculated and shown in Appendix D using the planned lot types and anticipated number of lots.

The Major Improvements descriptions are presented below as provided by the project engineer. The costs of the Major Improvements are shown in Table III-A.1 and Table III-A.2. The costs

shown in Table III-A.1 and Table III-A.2 are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

Frontier Parkway was constructed as a 2-lane paved road (120' right-of-way) of approximately 5,425 linear feet. Legacy Drive was constructed a 4-lane paved road (120' right-of-way road approximately 2,975 linear feet.

Water Distribution System Improvements:

A twelve (12") inch water line was constructed to serve the development. The line starts at an existing stub near the entrance of Light Farms to the northeast. The line will continue along the east side of the Dallas North Tollway (DNT). The line will cross underneath the DNT and along the north side of Frontier Parkway. The total length along the DNT is 5,685 linear feet. An additional 12 inch water line extension extends along Frontier Parkway to the west side of the Creeks of Legacy boundary and along Legacy Dr for approximately 16,594 linear feet.

Sanitary Sewer Improvements:

An existing thirty six (36") inch Doe Branch sanitary sewer line is located north of the development. An eighteen (18") inch gravity sanitary sewer line connects into Doe Branch and then reduces to a fifteen (15") inch gravity flow sewer line that runs along Frontier Parkway until it reaches the DNT. The line is designed to carry the flow of the development along with the future commercial tracts that will be located between the development and the DNT. The sanitary sewer line has also factored approximately 500 acres of commercial tracts located east of the DNT. This line benefits the entire development along with the surrounding future areas.

Storm Drainage Improvements

The site drains in two directions. Approximately half of the property drains north towards the Doe Branch Creek, while the remaining half drains to the existing creek located on the south side of the development. Enclosed storm drainage in the northern portion (East of Legacy Drive) drains into Doe Branch Creek, while the southern portion drains into the stream south of the property. The west portion of the PID (Stonegate/Wu) drains into the Doe Branch Creek using enclosed storm drains and open channels. Drainage improvements of each builder shall consist of underground reinforced concrete storm sewer pipes, inlets, and rock riprap protection at outfalls.

Table III-A.1
Budgeted and Actual Original Major Improvement Costs

Authorized Improvements	Budgeted Total Original Major Improvement Costs	Actual Total Original Major Improvement Costs
Road improvements including right-of-way	\$6,665,000	\$5,446,172
Water distribution system improvements	\$1,305,000	\$1,066,355
Sanitary sewer collection system improvements	\$1,415,000	\$1,156,239
Storm sewer collection system improvements	\$2,665,000	\$2,177,652
Other soft and miscellaneous costs	\$1,250,000	\$1,021,413
Total – Estimated Major Improvement Costs	\$13,300,000	\$10,867,831

See Table III-A.2 for additional Major Improvements.

According to the Developer, additional Major Improvements (the “Additional Major Improvements”) are being constructed within the PID. The Additional Major Improvements descriptions are presented below as provided by the project engineer. The costs of the Additional Major Improvements are shown in Table III-A.2. The costs shown in Table III-A-2 are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

The northern two lanes of Frontier Parkway (25’ wide paving section) will be extended from Doe Creek Branch (Collector Road) to Legacy Drive, a distance of approximately 2,200 linear feet. This section will include a bridge over a drainage area. The Creeks of Legacy development will extend the eastern two lanes of Legacy Drive (25’ wide paving section) from Frontier Parkway north to Clear Creek Parkway (Collector Road), with a full intersection at Clear Creek Parkway. Legacy Drive’s western two lanes will be constructed from the intersection with Clear Creek Parkway north for approximately 700 linear feet. Clear Creek Parkway (45’ wide paving section) will be extended from its intersection with Legacy Drive eastward approximately 700 linear feet, connecting with the existing roadway.

Water Distribution System Improvements:

Approximately 5,500 linear feet of twelve inch water line will be constructed adjacent to Frontier Parkway from Doe Creek Branch to Legacy Drive, and then north along Legacy Drive to a point north of Clear Creek Parkway.

Sanitary Sewer Improvements:

An eight inch sanitary sewer line will be extended from the intersection of Legacy Drive and Clear Creek Parkway west for approximately 160’.

Storm Drainage Improvements

Drainage improvements along the right-of-ways and paving sections shall consist of underground reinforced concrete storm sewer pipes, storm inlets, storm outlets, gabion structures, deepening of an existing detention pond, and rock riprap protection at outfalls.

Table III-A.2
Estimated Additional Major Improvement Costs

Authorized Improvements	Budgeted Total Major Improvement Costs
Road improvements including right-of-way	\$1,330,604
Water distribution system improvements	\$434,916
Sanitary sewer collection system improvements	\$19,932
Storm sewer collection system improvements	\$1,660,560
Other soft and miscellaneous costs	\$861,022
Total – Estimated Major Improvement Costs	\$4,307,034

The costs shown in Table III-A.2 are current estimates and may be revised in Annual Service Plan Updates.

C. DESCRIPTIONS OF THE PHASE #1 IMPROVEMENTS

The Phase #1 Improvements descriptions are presented below as provided by the project engineer. The costs of the Phase #1 Improvements are shown in Table III-B. The costs shown in Table III-B are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

All on-site areas are served by 31-foot wide, concrete streets within 50' right-of-ways. On-site roads will include 4' sidewalks within 9.5' parkways.

Water Distribution System Improvements:

A network of eight inch water lines have been installed within the road right-of-way to serve the development. The on-site water lines have been connected to water mains along Collector A and Collector B.

Sanitary Sewer Improvements:

A network of eight (8) inch sanitary sewer line has been installed within the road right-of-way to serve the development. The on-site sanitary lines will connect to sanitary sewer main lines along Collector A, Collector B, Frontier Parkway and Legacy Drive. The sanitary sewer main lines

connect to an existing regional sewer line along Doe Branch located northwest of the Phase #1 area.

Storm Drainage Improvements

The site drains in two directions. Approximately half of the property drains north towards the Doe Branch Creek, while the remaining half drains to the existing creek located on the south side of the development. Enclosed storm drainage in the northern portion (East of Legacy Drive) drains into Doe Branch Creek, while the southern portion drains into the stream south of the property. Drainage improvements of each builder shall consist of underground reinforced concrete storm sewer pipes, inlets, detention ponds and rock riprap protection at outfalls.

Table III-B
Phase #1 Improvement Costs

Authorized Improvements	Total Budgeted Phase #1 Improvement Costs
Road improvements	\$2,665,000
Water distribution system improvements	\$790,000
Sanitary sewer collection system improvements	\$1,090,000
Storm sewer collection system improvements	\$1,475,000
Other soft and miscellaneous costs	\$2,508,639
<i>Subtotal – Estimated Phase #1 Improvement Costs</i>	<i>\$8,528,639</i>
Proportional share of estimated Major Improvement Costs ¹	\$5,679,564
Proportional share of Additional Major Improvement Costs ¹	\$1,839,254
Total	\$16,047,457

¹ - See Section V(C) for initial allocation of Major Improvement costs to Phase #1.

The costs shown in Table III-B are current estimates and may be revised in Annual Service Plan Updates once the construction of the Additional Major Improvements is completed.

Additional details of the Phase #1 Improvements are shown in Appendix B attached to this Service and Assessment Plan. The method of cost allocation is explained in Section V(C).

D. DESCRIPTIONS OF THE PHASE #2 IMPROVEMENTS

The Phase #2 Improvements that benefit only Phase #2 are described below. The costs of the Phase #2 Improvements are shown in Table III-C. The costs shown in Table III-C are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

All on-site areas will be served by 31-foot wide, concrete streets within 50' right-of-ways. On-site roads will include 4' sidewalks within 9.5' parkways.

Water Distribution System Improvements:

A network of eight inch (8) water lines will be installed within the road right-of-way to serve the development. The on-site water lines will be connected to water mains along Collector A and Collector B.

Sanitary Sewer Improvements:

A network of eight inch sanitary sewer line will be installed within the road right-of-way to serve the development. The on-site sanitary lines will connect to sanitary sewer main lines along Collector A, Collector B, Frontier Parkway and Legacy Drive. The sanitary sewer main lines connect to an existing regional sewer line along Doe Branch located northwest of the Phase #1 area.

Storm Drainage Improvements

The site drains in two directions. Approximately half of the property drains north towards the Doe Branch Creek, while the remaining half drains to the existing creek located on the south side of the development. Enclosed storm drainage in the northern portion (East of Legacy Drive) drains into Doe Branch Creek, while the southern portion drains into the stream south of the property. Drainage improvements of each builder shall consist of underground reinforced concrete storm sewer pipes, inlets, and rock riprap protection at outfalls.

Table III-C
Phase #2 Improvement Costs

Authorized Improvements	Total Budgeted Phase #2 Improvement Costs
Road improvements	\$3,101,987
Water distribution system improvements	\$1,109,646
Sanitary sewer collection system improvements	\$809,669
Storm sewer collection system improvements	\$630,512
Other soft and miscellaneous costs	\$1,363,027
<i>Subtotal – Estimated Phase #1 Improvement Costs</i>	<i>\$7,014,841</i>
Proportional share of Additional Major Improvement Costs ¹	\$1,664,063
Total	\$8,678,904

1 - See Section V(C) for initial allocation of Major Improvement costs to Phase #1.

The costs shown in Table III-C are current estimates and may be revised in Annual Service Plan Updates.

E. DESCRIPTIONS OF THE PHASE #3 IMPROVEMENTS

The Phase #3 Improvements that benefit only Phase #3 are described below. The costs of the Phase #3 Improvements are shown in Table III-D. The costs shown in Table III-D are estimates

and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

All on-site areas will be served by 31-foot wide, concrete streets within 50' right-of-ways. On-site roads will include 4' sidewalks within 9.5' parkways.

Water Distribution System Improvements:

A network of eight inch (8) water lines will be installed within the road right-of-way to serve the development. The on-site water lines will be connected to water mains along Collector A and Collector B.

Sanitary Sewer Improvements:

A network of eight inch sanitary sewer line will be installed within the road right-of-way to serve the development. The on-site sanitary lines will connect to sanitary sewer main lines along Collector A, Collector B, Frontier Parkway and Legacy Drive. The sanitary sewer main lines connect to an existing regional sewer line along Doe Branch located northwest of the Phase #1 area.

Storm Drainage Improvements

The site drains in two directions. Approximately half of the property drains north towards the Doe Branch Creek, while the remaining half drains to the existing creek located on the south side of the development. Enclosed storm drainage in the northern portion drains into Doe Branch Creek, while the southern portion drains into the stream south of the property. Drainage improvements of each builder shall consist of underground reinforced concrete storm sewer pipes, inlets, and rock riprap protection at outfalls.

Table III-D
Estimated Phase #3 Improvement Costs

Authorized Improvements	Total Budgeted Phase #3 Improvement Costs
Road improvements	\$1,779,000
Utility (water, sanitary sewer, and storm drainage) improvements	\$1,111,000
Other soft and miscellaneous costs	\$710,000
<i>Subtotal – Estimated Phase #3 Improvement Costs</i>	<i>\$3,600,000</i>
Proportional share of Additional Major Improvement Costs ¹	\$803,717
Total	\$4,403,717

1 - See Section V(C) for initial allocation of Major Improvement costs to Phase #1.

The costs shown in Table III-D are current estimates and may be revised in Annual Service Plan Updates.

IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period.

The Actual Costs for Major Improvements and Phase #1 Improvements plus costs related to the issuance of the Bonds, in one or more series, for the Major Improvements and Phase #1 Improvements and payment of expenses incurred in the establishment, administration and operation of the PID is \$24,413,055 as shown in Table IV-A.1. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

Table IV-A.1 summarizes the original sources and uses of funds required to construct the Major Improvements to be financed with the Phases #2-3 Major Improvement Bonds and Phase #1 Improvements, establish the PID, and issue the Phase #1 Bonds and Phases #2-3 Major Improvement Bonds. Table IV-A.2 summarizes the updated sources and uses of funds following the issuance of the Phase #1B Bonds and the Phases #2-3 Major Improvement Bonds. The sources and uses of funds shown in these tables shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

Table IV-B summarizes the sources and uses of funds required to construct the Phase #2 Improvements to be financed with the Phase #2 Bonds. The sources and uses of funds shown in Table IV-B shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

Table IV-C summarizes the estimated sources and uses of funds required to construct the Phase #3 Improvements and issue the Phase #3 Bonds. The sources and uses of funds shown in Table IV-C shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

Bonds to finance the Major Improvements and Phase #1 Improvements were issued starting in 2014. Table IV-A.1 and Table IV-A.2 show the original and updated sources and uses of the Bonds, respectively.

Table IV-A.1
Original Estimated Sources and Uses

Sources of Funds	Phase #1A Bonds	Phase #1 Reimbursement Agreement	Phases #2-3 Major Improvement Bonds	Total
Estimated Bond par amount	\$8,750,000	\$3,750,000	\$6,575,000	\$19,075,000
Other funding sources	\$542,012	\$4,280,000	\$516,043	\$5,338,055
<i>Total Sources</i>	<i>\$9,292,012</i>	<i>\$8,030,000</i>	<i>\$7,091,043</i>	<i>\$24,413,055</i>
Uses of Funds				
<i>Major Improvements</i>				
Road improvements	\$1,673,669	\$1,200,981	\$2,571,523	\$5,446,172
Water distribution system improvements	\$327,703	\$235,151	\$503,501	\$1,066,355
Sanitary sewer improvements	\$355,325	\$254,972	\$545,942	\$1,156,239
Storm drainage improvements	\$669,216	\$480,212	\$1,028,223	\$2,177,652
Other soft and miscellaneous costs	\$313,891	\$225,240	\$482,281	\$1,021,413
<i>Subtotal</i>	<i>\$3,339,804</i>	<i>\$2,396,556</i>	<i>\$5,131,470</i>	<i>\$10,867,831</i>
<i>Phase I Improvements</i>				
Road improvements	\$1,161,501	\$1,503,499	\$0	\$2,665,000
Water distribution system improvements	\$344,310	\$445,690	\$0	\$790,000
Sanitary sewer improvements	\$475,061	\$614,939	\$0	\$1,090,000
Storm drainage improvements	\$642,857	\$832,143	\$0	\$1,475,000
Other soft and miscellaneous costs	\$1,093,354	\$1,415,285	\$0	\$2,508,639
<i>Subtotal</i>	<i>\$3,717,083</i>	<i>\$4,811,556</i>	<i>\$0</i>	<i>\$8,528,639</i>
Estimated Bond issue costs	\$2,235,125	\$821,887	\$1,959,573	\$5,016,585
Total Uses	\$9,292,012	\$8,030,000	\$7,091,043	\$24,413,055

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 #1 Reimbursement Agreement will finance the remaining Phase #1 Improvements after a portion of such improvements are financed through the Bonds issued in 2014.

The Phase #1 Bonds shown in Table IV-A.1 were issued in two series. The first series of Phase #1 Bonds ("Phase #1A 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 a Reimbursement Agreement dated as of June 18, 2014 (the "Phase #1 Reimbursement Agreement"), which was replaced by the second Phase #1B Bonds. The Phase #1B Bonds were issued after some or all of the Phase #1 Improvements were constructed and 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 IV-A.2 summarizes the updated sources and uses of funds required to construct the Major Improvements to be financed with the Phases #2-3 Major Improvement Bonds and Phase #1 Improvements, establish the PID, issue the Phase #1 Bonds and Phases #2-3 Major Improvement Bonds and construct the Additional Major Improvements. The updated sources and uses of funds

shown in Table IV-A.2 shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

Table IV-A.2
Updated Sources and Uses

Sources of Funds	Phase #1A Bonds	Phase #1B Bonds	Phases #2-3 Major Improvement	Total
			Bonds	
Bond par amount	\$8,750,000	\$3,750,000	\$6,575,000	\$19,075,000
Other funding sources	\$1,177,903	\$6,212,028	\$5,472,789	\$12,862,720
Total Sources	\$9,927,903	\$9,962,028	\$12,047,789	\$31,937,720
Uses of Funds				
<i>Major Improvements</i>				
Road improvements	\$1,992,331	\$853,856	\$3,818,812	\$6,665,000
Water distribution system improvements	\$390,096	\$167,184	\$747,719	\$1,305,000
Sanitary sewer improvements	\$422,978	\$181,276	\$810,746	\$1,415,000
Storm drainage improvements	\$796,634	\$341,414	\$1,526,952	\$2,665,000
Other soft and miscellaneous costs	\$373,656	\$160,138	\$716,206	\$1,250,000
<i>Subtotal</i>	<i>\$3,975,695</i>	<i>\$1,703,869</i>	<i>\$7,620,436</i>	<i>\$13,300,000</i>
<i>Additional Major Improvements</i>				
Road improvements	\$0	\$568,214	\$762,390	\$1,330,604
Water distribution system improvements	\$0	\$185,724	\$249,192	\$434,916
Sanitary sewer improvements	\$0	\$8,512	\$11,420	\$19,932
Storm drainage improvements	\$0	\$709,117	\$951,443	\$1,660,560
Other soft and miscellaneous costs	\$0	\$367,686	\$493,336	\$861,022
<i>Subtotal</i>	<i>\$0</i>	<i>\$1,839,254</i>	<i>\$2,467,780</i>	<i>\$4,307,034</i>
<i>Phase 1 Improvements</i>				
Road improvements	\$1,161,501	\$1,503,499	\$0	\$2,665,000
Water distribution system improvements	\$344,310	\$445,690	\$0	\$790,000
Sanitary sewer improvements	\$475,061	\$614,939	\$0	\$1,090,000
Storm drainage improvements	\$642,857	\$832,143	\$0	\$1,475,000
Other soft and miscellaneous costs	\$1,093,354	\$1,415,285	\$0	\$2,508,639
<i>Subtotal</i>	<i>\$3,717,083</i>	<i>\$4,811,556</i>	<i>\$0</i>	<i>\$8,528,639</i>
Bond issuance costs	\$2,235,125	\$1,607,349	\$1,959,573	\$5,802,047
Total Uses	\$9,927,903	\$9,962,028	\$12,047,789	\$31,937,720

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 Bonds issued in 2014. The Additional Major Improvements shown herein represent the amounts allocated to Phase #1 and Phases #2 – 3. The portion of the Additional Major Improvements allocable to Phase #2 is shown separately in Table IV-B below.

The costs of Phases #2 Improvements were initially financed through a Reimbursement Agreement (the “Phase #2 Reimbursement Agreement”) dated as of March 13, 2018. The Phase #2 Bonds were issued after some or all of the Phase #2 Improvements and the proportional allocable Additional Major Improvements were constructed and was used to replace the Phase #2

Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #2 Improvements.

Table IV-B shows the sources and uses of the Phase #2 Bonds.

Table IV-B
Estimated Sources and Uses – Phase #2 Improvements

Sources of Funds	Phase #2 Bonds
Bond par amount	\$6,875,000
Other funding sources	\$3,411,253
Total Sources	\$10,286,253
Uses of Funds	
<i>Additional Major Improvements</i>	
Road improvements	\$514,091
Water distribution system improvements	\$168,034
Sanitary sewer improvements	\$7,701
Storm drainage improvements	\$641,573
Other soft and miscellaneous costs	\$332,664
<i>Subtotal</i>	<i>\$1,664,063</i>
<i>Phase#2 Improvements</i>	
Road improvements	\$3,101,987
Water distribution system improvements	\$1,109,646
Sanitary sewer improvements	\$809,669
Storm drainage improvements	\$630,512
Other soft and miscellaneous costs	\$1,363,027
<i>Subtotal</i>	<i>\$7,014,841</i>
Bond issuance costs	\$1,607,349
Total Uses	\$10,286,253

Notes: The information provided is based on the final bond cash flows. Phase #2 Improvements include the Authorized Improvements listed under this heading plus the estimated \$1,664,063 million pro rata share of the Additional Major Improvements allocated to Phase #2. The Phase #2 Bonds replaced the Phase #2 Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #2 Improvements.

The costs of Phase #3 Improvements were initially financed through a Reimbursement Agreement (the “Phase #3 Reimbursement Agreement”) dated as of June 9, 2020. The Phase #3 Bonds are being issued after some or all of the Phase #3 Improvements and the proportional allocable Additional Major Improvements were constructed and are being used to replace the Phase #3 Reimbursement Agreement and/or reimburse the Developer for the remaining portion of the costs of Phase #3 Improvements.

Table IV-C on the following page shows the sources and uses of the Phase #3 Reimbursement Agreement.

Table IV-C
Estimated Updated Sources and Uses– Phase #3 Improvements

Sources of Funds	Phase #3 Bonds
Bond par amount	\$3,600,000
Other funding sources	\$1,621,757
Total Sources	\$5,221,757
Uses of Funds	
<i>Additional Major Improvements</i>	
Road improvements	\$248,298
Water distribution system improvements	\$81,158
Sanitary sewer improvements	\$3,719
Storm drainage improvements	\$309,870
Other soft and miscellaneous costs	\$160,672
<i>Subtotal</i>	<i>\$803,717</i>
<i>Phase#3 Improvements</i>	
Road improvements	\$1,779,000
Utility (water, sanitary sewer and storm drainage) improvements	\$1,111,000
Other soft and miscellaneous costs	\$710,000
<i>Subtotal</i>	<i>\$3,600,000</i>
Bond issuance costs	\$818,040
Total Uses	\$5,221,757

Notes: The information provided is based on the final bond cash flows. Phase #3 Improvements include the Authorized Improvements listed under this heading plus the estimated \$803,717 pro rata share of the Additional Major Improvements allocated to Phase #3.

The Phases #2-3 Major Improvement Bonds shown in Table IV-A.2 were issued in 2014. The Phases #2-3 Major Improvement Bonds issued in 2014 were used to pay and/or reimburse the Developer for a portion of the costs of Phases #2-3 Major Improvements.

The projected chronology of the Bonds is presented below:

Series 2014 - Phase #1A Bonds to finance (i) the pro-rata costs of the Major Improvements allocable to Phase #1 and, (ii) a portion of the Authorized Improvements that benefit only Phase #1. It is likely that this and the subsequent 'A' financings for each phase will only be able to fund a part of the internal public infrastructure (to maintain a prudent VtL) and the balance will be funded by a subsequent 'B' financing for each phase once the development within each phase is substantially complete as is contemplated with the issuance of the Phase #1B Bonds.

Phases #2-3 Major Improvement Bonds to finance the pro-rata costs of the Major Improvements allocable to Phases #2-3 Major Improvement Area that benefit only Phases #2-3 Major Improvement Area.

Series 2018 - Phase #1B Bonds to refinance the Phase #1 Reimbursement Agreement and/or to reimburse the Developer for the remaining costs of the Phase #1 Improvements, if any.

Series 2018 - Phase #2 Bonds to finance a part of the internal subdivision Authorized Improvements within Phase #2.

Series 2020 - Phase #3 Bonds to refinance the Phase #3 Reimbursement Agreement and/or to reimburse the Developer for the remaining costs of the Phase #3 Improvements, if any.

The annual projected costs and annual projected indebtedness for Phases #2-3 Major Improvement Area and Phase #1 is shown in Table IV-D below. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-D
Annual Projected Costs and Annual Projected Indebtedness
Phase #1 and Phases #2-3 Major Improvements

Year	Annual Projected Costs	Annual Projected Indebtedness	Sources other than PID Bonds	Phases #2-3 Major Improvement Annual Installments	Phase #1 Annual Installments
2019 & Prior	\$31,937,720	\$19,075,000	\$12,862,720	\$2,991,837	\$5,548,175
2020	\$0	\$0	\$0	\$664,122	\$1,091,978
2021	\$0	\$0	\$0	\$653,543	\$1,078,534
2022	\$0	\$0	\$0	\$642,970	\$1,090,093
2023	\$0	\$0	\$0	\$657,403	\$1,074,937
2024	\$0	\$0	\$0	\$645,030	\$1,084,783
2025	\$0	\$0	\$0	\$657,663	\$1,067,914
2026	\$0	\$0	\$0	\$642,490	\$1,076,048
Total	\$31,937,720	\$19,075,000	\$12,862,720	\$7,555,057	\$13,112,462

The annual projected costs shown in Table IV-D are the annual expenditures relating to the Major Improvements shown in Table III-A.1 and Table III-A.2, the Phase #1 Improvements shown in Table III-B, the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount funded by the Developer, which may be reimbursed with future bond proceeds.

The annual projected costs and annual projected indebtedness for Phase #2 is shown by Table IV-E on the following page. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-E
Annual Projected Costs and Annual Projected Indebtedness
Phase #2

Year	Annual Projected Costs	Annual Projected Indebtedness	Sources other than PID Bonds	Phase #2 Annual Installments
2019 & Prior	\$10,286,253	\$6,875,000	\$3,411,253	\$404,351
2020	\$0	\$0	\$0	\$474,319
2021	\$0	\$0	\$0	\$482,884
2022	\$0	\$0	\$0	\$485,889
2023	\$0	\$0	\$0	\$478,615
2024	\$0	\$0	\$0	\$486,625
2025	\$0	\$0	\$0	\$479,076
2026	\$0	\$0	\$0	\$486,810
Total	\$10,286,253	\$6,875,000	\$3,411,253	\$3,778,568

The annual projected costs shown in Table IV-E are the annual expenditures relating to the Phase #2 Improvements shown in Table III-C, the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-B and the estimated bonds to be issued for Phase #3. The difference between the total projected cost and the total projected indebtedness, if any, is the amount funded by the Developer, which may be reimbursed with future bond proceeds.

The annual projected costs and annual projected indebtedness is shown by Table IV-F on the following page. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-F
Annual Projected Costs and Annual Projected Indebtedness
Phase #3

Year	Annual Projected Costs	Annual Projected Indebtedness	Sources other than PID Bonds	Phase #3 Annual Installments
2020	\$5,283,887	\$3,600,000	\$1,683,887	\$0
2021	\$0	\$0	\$0	\$196,000
2022	\$0	\$0	\$0	\$239,250
2023	\$0	\$0	\$0	\$238,190
2024	\$0	\$0	\$0	\$242,133
2025	\$0	\$0	\$0	\$235,815
2026	\$0	\$0	\$0	\$239,763
2027	\$0	\$0	\$0	\$238,451
Total	\$5,283,887	\$3,600,000	\$1,683,887	\$1,629,601

The annual projected costs shown in Table IV-F are the annual expenditures relating to the Phase #3 Improvements shown in Table III-D, the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-C and the estimated bonds to be issued for Phase #3. The difference between the total projected cost and the total projected indebtedness, if any, is the amount funded by the Developer, which may be reimbursed with future bond proceeds.

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V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

Additionally, phased issuance of debt will maintain a prudent value to lien ("VtL") ratio within the financing program. In order to maintain a prudent VtL, the initial issuance of bonds for a specific set of Authorized Improvements may not fund the entire desired level of public infrastructure because the property value is not high enough to support the entire debt load at the VtL chosen for the development. In that case, the Developer will need to fund the additional infrastructure costs with cash at closing. This cash investment by the Developer for certain Authorized Improvements can be reimbursed by a subsequent parity lien bond financing, secured by the same special assessments, once the assessed property is partially or fully developed and the value has increased sufficiently to permit the issuance of the additional bonds in a prudent fashion. For example, the Phase #1A Bonds issued to finance a portion of the Phase #1 Improvements, including the pro-rata costs of the Major Improvements allocable to Phase #1 Assessed Property, followed by a second parity lien issuance of bonds (the Phase #1B Bonds) demonstrates this analysis.

For purposes of this Service and Assessment Plan, the City Council has determined that the Actual Costs of Phases #2-3 Major Improvements, Phase #1 Improvements, Phase #2 Improvements, and Phase #3 Improvements shall be allocated as described below:

1. The Actual Costs of the Phases #2-3 Major Improvements, Phase #1 Improvements, Phase #2 Improvements, and Phase #3 Improvements shall be allocated on the basis of the relative value of Parcels once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home process provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.
3. The Assessed Property is classified into different Lot Types as described in Appendix D based on the type and size of proposed development on each Parcel.
4. Equivalent Units are calculated for each Lot Type based on the relative value of each Lot Type.
5. The Major Improvement costs are proportionally allocated to the Phases #2-3 Assessed Property and the Phase #1 Assessed Property based on the ratio of total Equivalent Units estimated for the Phases #2-3 Assessed Property and the Phase #1 Assessed Property.
6. The Phases #2-3 Assessed Property's proportional share of the costs for the Major Improvements is allocated to each Parcel within the Phases #2-3 Assessed Property based on the total Equivalent Units estimated for each Parcel.
7. The Actual Costs of the Phase #1 Improvements, the Phase #2 Improvements, and the Phase #3 Improvements are allocated to each Parcel within the Phase #1 Assessed Property, Phase #2 Assessed Property, and Phase #3 Assessed Property, respectively, based on the total Equivalent Units estimated for each Parcel.

Table V-A provides the updated allocation of costs of the Authorized Improvements constituting Major Improvements and Phase #1 Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Phases #2-3 Major Improvements, the Phase #1 Improvements, the Phase #2 Improvements, and the Phase #3 Improvements, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Phase #1 Assessed Property, the Phase #2 Assessed Property, the Phase #3 Assessed Property, and Phases #2-3 Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Phases #2-3 Major Improvements, the Phase #1 Improvements, the Phase #2 Improvements, and the Phase #3 Improvements to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The

determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A are authorized by the Act. These improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The public improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as “the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.” (*Dictionary of Real Estate Appraisal, Third Edition.*) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The special assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the public improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax-exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at

the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve; (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Assessments result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Assessments result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, and , therefore, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the estimated Major Improvement costs must be allocated throughout all Assessed Property in the District. Table V-A summarizes the allocation of estimated costs for each Major Improvement. The costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Phase #1 is projected to contain 427 residential units. As shown in Appendix D, the total Equivalent Units for Phase #1 is calculated as 374.80. The Phases #2-3 Major Improvement Area is projected to contain 614 residential units resulting in a total of 502.88 Equivalent Units as

shown in Appendix D. The Total projected Equivalent Units in the PID is, therefore, calculated to be 877.68 (i.e., $374.80 + 502.88 = 877.68$). As a result, 42.70 percent of the estimated costs of Major Improvements (i.e. $374.80 \div 877.68 = 42.70\%$) are allocated to the Phase #1 Assessed Property and 57.30 percent of the estimated costs Major Improvements (i.e., $502.88 \div 877.68 = 57.30\%$) are allocated to the Phases #2-3 Major Improvement Assessed Property. The Additional Major Improvements are allocated to the Phase #1 Assessed Property using the same 42.70% calculated herein. The Phases #2-3 Major Improvement Bonds will fund the proportionate share of the estimated costs of the Major Improvement allocated to the Phases #2-3 Major Improvement Area; and, Phase #1 Bonds will fund Phase #1's proportionate share of the estimated costs of the Major Improvements.

Phase #2 is projected to contain 403 residential units. As shown in Appendix D, the total Equivalent Units for Phase #2 is calculated as 339.10. The Total projected Equivalent Units in the PID is shown above to be 877.68. As a result, 38.64 percent of Additional Major Improvements (i.e. $339.10 \div 877.68 = 38.64\%$) are allocated to the Phase #2 Assessed Property.

Phase #3 is projected to contain 211 residential units. As shown in Appendix D, the total Equivalent Units for Phase #3 is calculated as 163.78. The Total projected Equivalent Units in the PID is shown above to be 877.68. As a result, 18.66 percent of Additional Major Improvements (i.e. $163.78 \div 877.68 = 18.66\%$) are allocated to the Phase #3 Assessed Property.

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Table V-A
Allocation of Major Improvement Costs

Authorized Improvement	Estimated Costs
Road Improvements	\$6,665,000
Water Improvements	\$1,305,000
Sanitary Sewer Improvements	\$1,415,000
Storm Drainage Improvements	\$2,665,000
Other soft and miscellaneous costs	\$1,250,000
<i>Total Major Improvements</i>	<i>\$13,300,000</i>
Phase #1	
Projected total Equivalent units	374.80
% of Total Equivalent Units	42.70%
Proportionate Share of Costs	\$5,679,564
Phases #2-3	
Projected total Equivalent units	502.88
% of Total Equivalent Units	57.30%
Proportionate Share of Costs	\$7,620,436

Note 1: See Appendix D for the detailed calculation of Equivalent Units.

Note 2: Any Additional Major Improvements shall be allocated to Phase #1 using the same percentage calculated above (i.e.\$1,839,254 (42.70%) of the \$4,307,034 total cost of Additional Major Improvements shown in Table III-A.2 are allocable to Phase #1).

Note 3: Any Additional Major Improvements shall be allocated to Phase #2 using the percentage calculated above (i.e.\$1,664,063 (38.64%) of the \$4,307,034 total cost of Additional Major Improvements shown in Table III-A.2 are allocable to Phase #2).

Note 4: Any Additional Major Improvements shall be allocated to Phase #3 using the percentage calculated above (i.e.\$803,717 (18.66%) of the \$4,307,034 total cost of Additional Major Improvements shown in Table III-A.2 are allocable to Phase #3).

The Actual Costs of the Phase #1 Improvements, the Phase #2 Improvements, and the Phase #3 Improvements are allocated fully (100% each) to the Phase #1 Assessed Property, the Phase #2 Assessed Property, and the Phase #3 Assessed Property, respectively.

D. ASSESSMENT METHODOLOGY

The Actual Costs may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The Actual Costs may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. Assessment Methodology for Phases #2-3 Major Improvements

For purpose of this Service and Assessment Plan, the City Council determined that the portion of Actual Costs of the Major Improvement costs to be allocated to Phases #2-3 Major Improvement Area shall be allocated to the Phases #2-3 Major Improvement Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types, number and average home value of Lots anticipated to

be developed on each Parcel. Having taken into consideration the matters described under Sections V (A) and (B) above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the Lot Types. These classifications (from Lot Type 1 (70 Ft Lots) representing the highest residential value to Lot Type 3 (50 Ft Lot) representing the lowest value. Assessments are allocated to each land use class on the basis of the average value for each Lot Type. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each Lot Type, setting the Equivalent Unit factor for Lot Type 1 (70 Ft Lots) to 1.0.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within the Phases #2-3 Major Improvement Area is shown on the Phases #2-3 Major Improvement Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. *Assessment Methodology for Phase #1*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #1 Improvements, including and the portion of the Major Improvements to be financed with the Phase #1 Bonds, shall be allocated to the Phase #1 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #1. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

Based on the estimates of the costs of the Phase #1 Improvements and the portion of the Major Improvements that benefit Phase #1 provided by Peloton Land Solutions, as set forth in Table III-B, the City Council has determined that the benefit of the Phase #1 Improvements to Phase #1 Assessed Property is at least equal to the Assessments levied on the Phase #1 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach is that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

Appendix E shows the detailed calculation of the Assessment per Equivalent Unit and the Assessment for each Lot Type.

3. *Assessment Methodology for Phase #2*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #2 Improvements shall be allocated to the Phase #2 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #2. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

Based on the estimates of the costs of the Phase #2 Improvements and the portion of the Phase #2 Improvements that benefit Phase #2 provided by the project engineer, as set forth in Table III-C, the City Council has determined that the benefit of the Phase #2 Improvements to Phase #2 Assessed Property is at least equal to the Assessments levied on the Phase #2 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach is that each final residential Lot within a recorded subdivision plat with similar values will have

the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #2 is shown on the Phase #2 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

Appendix E shows the detailed calculation of the Assessment per Equivalent Unit and the Assessment for each Lot Type.

3. *Assessment Methodology for Phase #3*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #3 Improvements shall be allocated to the Phase #3 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix D using the types and number of lots anticipated to be developed on each Parcel within Phase #3. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

Based on the estimates of the costs of the Phase #3 Improvements and the portion of the Phase #3 Improvements that benefit Phase #3 provided by the project engineer, as set forth in Table III-D, the City Council has determined that the benefit of the Phase #3 Improvements to Phase #3 Assessed Property is at least equal to the Assessments levied on the Phase #3 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach is that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #3 is shown on the Phase #3 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

Appendix E shows the detailed calculation of the Assessment per Equivalent Unit and the Assessment for each Lot Type.

E. ASSESSMENTS

The Assessments for the Phases #2-3 Major Improvement Bonds, the Phase #1 Bonds, the Phase #2 Bonds, and the Phase #3 Bonds were levied on each Parcel according to the Phases #2-3 Major Improvement Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, and the Phase #3 Assessment Roll attached hereto as Appendix F, Appendix G, Appendix H, and Appendix I, respectively. The Annual Installments for the Phases #2-3 Major Improvement Bonds, the Phase #1 Bonds, the Phase #2 Bonds, and the Phase #3 Bonds are being collected at the time and in the amounts shown on the Phases #2-3 Major Improvement Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, and the Phase #3 Assessment Roll, respectively, subject to any revisions made during an Annual Service Plan Update.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

G. PREPAYMENT RESERVE

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds, with up to 0.20% allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Bonds are prepaid and up to 0.30% allocated to fund a delinquency reserve account as described below. The prepayment reserve shall be funded until it reaches 1.50% of the outstanding Bonds as stipulated in the Bond documents. Once the prepayment reserve is funded in full, any additional interest collected shall be allocated to fund delinquent payments as described in H below.

H. DELINQUENCY RESERVE

The City has allocated up to 0.30% of the interest rate component of the Annual Installments to offset any possible delinquent payments. The additional reserve shall be funded up to 4% of the outstanding Bonds, but in no event will the annual collection, together with the Prepayment reserve, be more than 0.50% of the outstanding Bonds. The City may allocate up to 0.50% of the interest rate component of the Annual Installments to pay for Administrative Expenses,

improvement costs, any other use that benefits the Assessed Property or reduce the Assessments, as determined by the City Council.

I. ADDITIONAL INTEREST RESERVE –PHASE #2 & PHASE #3

Funds generated by the Additional Interest Rate related to the Phase #2 Bonds and Phase #3 Bonds are held in reserves held under the applicable Trust Indenture (the “Additional Interest Reserve”), which may be used to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Phase #2 Bonds and Phase #3 Bonds are prepaid, to offset any possible delinquent payments and pay Administrative Expenses of provided for in the applicable Trust Indenture.

J. TIRZ CREDIT

Pursuant to the TIRZ Ordinance, the City has agreed to use TIRZ Revenues (the 47.63% of the property tax increment collected and deposited into the TIRZ No. 2 tax increment fund) generated from each Parcel to offset a portion of such Parcel’s PID assessments (the "TIRZ Credit"). The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Credit applicable to the Parcel. The TIRZ Credit applicable to each Parcel shall be calculated as described under Section VI.B of this Service and Assessment Plan.

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VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASES #2-3 MAJOR IMPROVEMENT AREA

The Assessment and Annual Installments for each Assessed Property located within Phases #2-3 Major Improvement Area are shown on the Phases #2-3 Major Improvement Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phases #2-3 Major Improvement Bonds, to fund the prepayment reserve and delinquency reserve described in Section V, to cover Administrative Expenses of Phases #2-3 Major Improvement Area.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1

The Assessment and Annual Installments for each Assessed Property located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phase #1 Bonds, to fund the prepayment reserve and delinquency reserve described in Section V, and to cover Administrative Expenses of Phase #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Credit applicable to the Parcel. The TIRZ Credit for each Parcel shall be calculated using the following formula:

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

Where the terms have the following meanings:

- A = the TIRZ Credit amount for a Parcel
- B = the total TIRZ Revenues collected for the preceding year
- C = the total Equivalent Unit of the Parcel
- D = the total Equivalent Units of all Parcels

The TIRZ Revenues collected in any given year shall be used to calculate the TIRZ Credit in the following year (i.e., TIRZ Revenues collected in 2015 shall be used to calculate the TIRZ Credit applicable to Annual Installments to be collected in 2016). TIRZ Credits shall be calculated for those Parcels that are subject to Assessments by the PID. The total TIRZ Revenues collected from all Parcels in each Phase shall be used to calculate the TIRZ Credit applicable to each Parcel within the Phase based on the above formula. The total TIRZ increment amount generated by all Phase #1 Assessed Property will be divided by the total Equivalent Units in Phase #1 to determine the TIRZ credit applicable to each Phase #1 Assessed Property. The total TIRZ increment amount generated by all Phases #2-3 Major Improvement Assessed Property will be

divided by the total Equivalent Units in Phases #2-3 Major Improvement Assessed Property to determine the TIRZ credit applicable to each Phases #2-3 Major Improvement Assessed Property. The Equivalent Units to be used for the calculation of the TIRZ Credit shall be determined by the Administrator based on the information available to the Administrator at the time of such calculations.

This method of allocating the TIRZ Revenues to all Parcels in a Phase would result in equal amount of TIRZ Credits applied to similar Parcels, However, it may result in lower amounts applied as TIRZ Credit for Parcels that generate higher than average TIRZ Revenues. The TIRZ Revenues can be applied proportionally to calculate the TIRZ Credits for each Parcel generating the TIRZ Revenues if the TIRZ Credit is calculated separately for each Parcel and such TIRZ Credit is directly applied on a Parcel-by-Parcel basis.

Accordingly, the TIRZ Credit calculation methodology described in the Service and Assessment Plan was updated as follows as previously approved by the City Council.

The TIRZ Revenues attributable to each Parcel of Assessed Property collected in any given year shall be used to calculate the Parcel's TIRZ Credit for such Parcel (and/or new Parcels subdivided from such Parcel) in the following year (i.e., TIRZ Revenues collected in 2020 shall be used to calculate the TIRZ Credit applicable to Annual Installments to be collected in 2021). The TIRZ Credit shall be calculated for those Parcels that are subject to Assessments in the PID and have generated TIRZ Revenues.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #2

The Assessment and Annual Installments for each Assessed Property located within Phase #2 is shown on the Phase #2 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phase #2 Bonds, to fund the Additional Interest Reserve described in Section V, and to cover Administrative Expenses of Phase #2.

D. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #3

The Assessment and Annual Installments for each Assessed Property located within Phase #3 is shown on the Phase #3 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phase #3 Bonds, to fund the Additional Interest Reserve described in Section V, and to cover Administrative Expenses of Phase #3.

E. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

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

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated Equivalent Units to be built on each new 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.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

F. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.

2. The payments required above shall be treated the same as any Assessment that is due and owing under the Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the Act.

G. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs used to calculate the Assessments securing such series of Bonds, resulting in excess Bond proceeds being available to redeem Bonds of such series, then the Assessment securing such series of Bonds for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond proceeds shall applied to redeem Bonds of such series. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.
2. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds being available to redeem Bonds, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds, including interest on the Bonds and Collection Costs, and such excess Bond proceeds shall be applied to redeem Bonds. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on Equivalent Units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds, including interest on the Bonds and Collection Costs. The Principal Portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced Principal Portion of the Bonds is equal to the outstanding principal amount of the Bonds.

H. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the applicable Trust Indenture, net of any other costs applicable to the redemption of Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.

(c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the applicable Trust Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

(d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Prepayment Reserve and Delinquency Reserve. Payment of the Annual Installments shall commence with tax bills mailed after the initial issuance of Bonds.

Each Assessment on the Phase #1 Assessed Property and Phases #2-3 Major Improvement Assessed Property shall be paid with interest of no more than the lesser of (i) the actual interest rate paid on the Bonds and (ii) 9.79 percent per annum. The Phases #2-3 Major Improvement Assessment Roll sets forth for each year the Annual Installment for each Parcel based on Bond interest rates of 6.75%, 7.25% and 7.625% for the Phases #2-3 Bonds due in 2024, 2032 and 2040, respectively, and additional interest at the rate of 0.5% for Administrative Expenses, Prepayment Reserve and Delinquency Reserve.

The Phase #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel based on Bond interest rates of 6.375%, 6.625% and 7.00% for the Phases #1A Bonds due in 2028, 2032 and 2040, respectively, Phase #1B Bonds interest rate of 5.25%, and additional interest at the rate of 0.5% for Administrative Expenses, Prepayment Reserve and Delinquency Reserve.

The Phase #2 Assessment Roll sets forth for each year the Annual Installment for each Parcel based on Bond interest rate of 5.25% and 5.625% for the Phases #2 Bonds due in 2028 and 2048, respectively, and additional interest at the rate of 0.5% for Administrative Expenses, Prepayment Reserve and Delinquency Reserve.

The Phase #3 Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an estimated Bond interest rate of 4.75% for the Phase #3 Bonds due in 2049 and additional interest at the rate of 0.5% for Administrative Expenses, Prepayment Reserve and Delinquency Reserve.

The principal and interest component of the Annual Installments may not exceed the amounts shown on the Assessment Rolls. The Assessment Rolls, updated with the actual interest rates on the Phase #1A Bonds, Phases #2-3 Major Improvement Bonds, the Phase #1B Bonds, the Phase #2 Bonds, and the Phase #3 Bonds, are shown as Appendix F, Appendix G, Appendix H, and Appendix I. The Annual Installments shall be reduced to equal the actual costs of repaying the Bonds and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

I. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator 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 Roll and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of a Special Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Phase #3 Bonds will be due when billed and will be delinquent if not paid prior to February 1, 2021.

VII. THE ASSESSMENT ROLL

A. PHASES #2-3 MAJOR IMPROVEMENT ASSESSMENT ROLL

Each Parcel within Phases #2-3 Major Improvement Area has been evaluated by the City Council (based on the concept plan, developable area, proposed Homeowner Association Property and Public Property, the Major Improvements, best and highest use of land, and other development factors deemed relevant by the City Council) to determine the Assessed Property within each Parcel.

Phases #2-3 Major Improvement Assessed Property will be assessed for the special benefits conferred upon the property as a result of the Major Improvements. Table IV-A.1 summarizes the \$12,047,789 in special benefit received by Phases #2-3 Major Improvement Area from a portion of the Major Improvements, the pro rata costs of the PID formation, and issuance costs for the proposed Phases #2-3 Major Improvement Bonds. The total amount of Phases #2-3 Major Improvement Bonds was \$6,575,000, which was less than the benefit received by Phases #2-3 Major Improvement Assessed Property, and as such the total Assessment for all Assessed Property within Phases #2-3 Major Improvement Area was \$6,575,000 plus annual Administrative Expenses. The Assessment for each Parcel of Assessed Property within the Phases #2-3 Major Improvement Area was calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phases #2-3 Major Improvement Assessment Roll is attached hereto as Appendix F.

B. PHASE #1 ASSESSMENT ROLL

Phase #1 Assessed Property will be assessed for the special benefits conferred upon the property as a result of the Phase #1 Improvements that benefit Phase #1, which include a proportionate share of the Major Improvements allocable to Phase #1. Table IV-A.2 summarizes the \$19,889,931 in special benefit received by Phase #1 Assessed Property from the Phase #1 Improvements that benefit Phase #1, including the proportionate share of the Major Improvements allocable to Phase #1, the pro rata costs of the PID formation, and Bond issuance costs. The total amount of Phase #1A Bonds and the Phase #1 Bonds was \$12,500,000, which was less than the benefit received by Phase #1 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #1 was \$12,500,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #1 was calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #1 Assessment Roll is attached hereto as Appendix G.

C. PHASE #2 ASSESSMENT ROLL

Phase #2 Assessed Property will be assessed for the special benefits conferred upon the property as a result of the Phase #2 Improvements that benefit Phase #2. Table IV-B summarizes the \$10,286,253 in special benefit received by Phase #2 Assessed Property from the Phase #2 Improvements, the proportional share of the Additional Major Improvements that benefit Phase #2, and miscellaneous PID related costs. The amount of Phase #2 Bonds is \$6,875,000, which is less than the benefit received by Phase #2 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #2 is \$6,875,000 plus annual Administrative Expenses and

other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #2 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #2 Assessment Roll is attached hereto as Appendix H.

D. PHASE #3 ASSESSMENT ROLL

Phase #3 Assessed Property will be assessed for the special benefits conferred upon the property as a result of the Phase #3 Improvements that benefit Phase #3. Table IV-C summarizes the \$5,221,757 in special benefit received by Phase #3 Assessed Property from the Phase #3 Improvements, the proportional share of the Additional Major Improvements that benefit Phase #3, and miscellaneous PID related costs. The amount of Phase #3 Bonds is \$3,600,000, which is less than the benefit received by Phase #3 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #3 is \$3,600,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #3 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #3 Assessment Roll is attached hereto as Appendix I.

E. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Phases #2-3 Major Improvement Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, and the Phase #3 Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.I of this Service and Assessment Plan.

Once Bonds are issued, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds. This update shall reflect the actual interest on the Bonds on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

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VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination".

C. AMENDMENTS

Amendments to the Service and Assessment Plan may be made as permitted or required by the PID Act and Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of

Parcels:(i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Delinquent Collection Costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act, and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the applicable Trust Indenture, such determination shall be conclusive.

E. SEVERABILITY

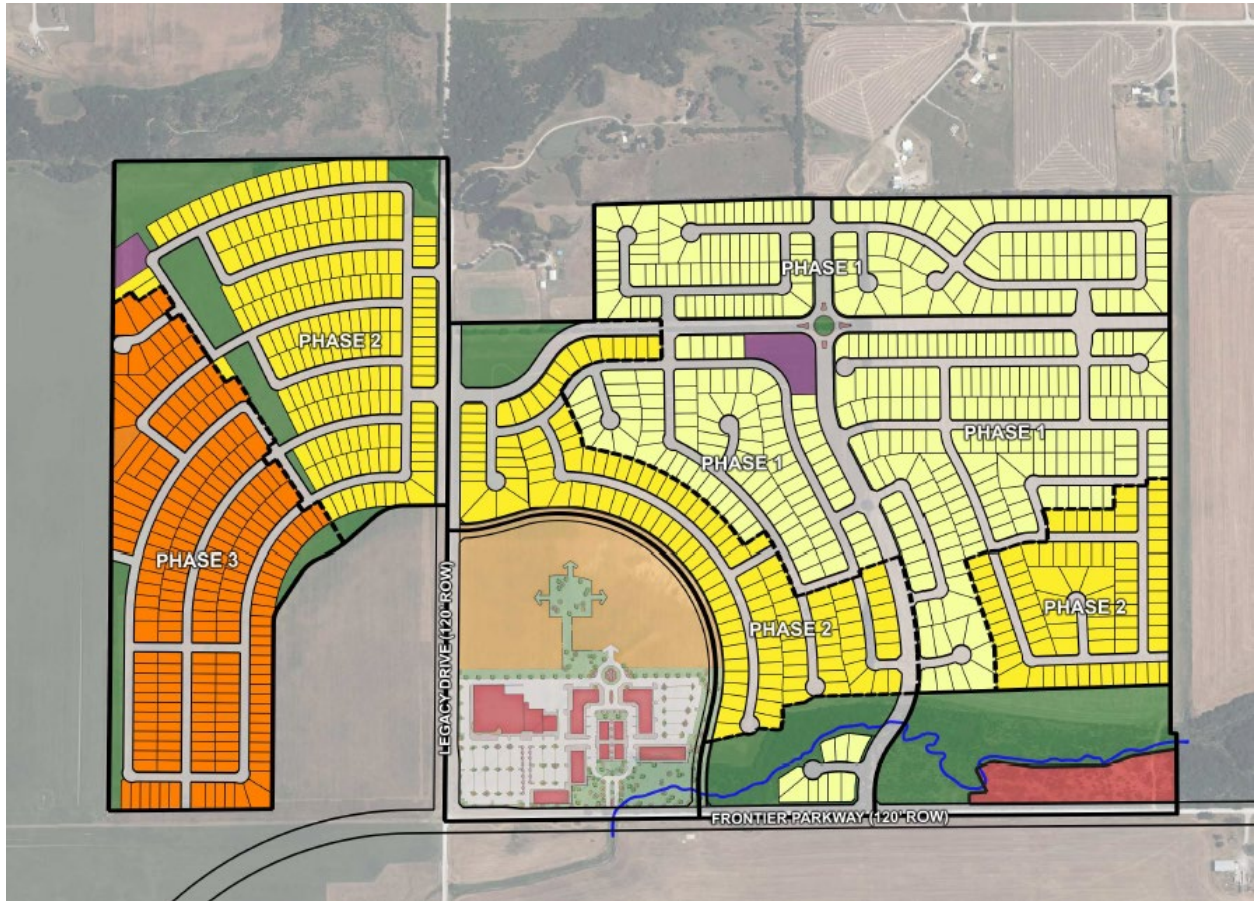
If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

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APPENDIX A
PID MAP

APPENDIX A



APPENDIX B
ESTIMATED COSTS OF THE AUTHORIZED IMPROVEMENTS

Appendix B
Estimated Authorized Improvement Costs

Authorized Improvements	Estimated Major Improvement Costs	Estimated Phase #1 Improvement Costs	Estimated Future Phase Improvement Costs (for information purposes only)
Roadway Improvements			
Frontier Parkway (Collector B to DNT)	\$779,846	\$0	\$0
Frontier (Collector B to Legacy), Legacy and Frontier (Legacy to Stonegate)	\$2,255,562	\$0	\$0
Collector A and Collector B	\$2,029,592	\$0	\$0
Phase 1 on-site roadways	\$0	\$2,665,000	\$0
Future phase on-site roadways	\$0	\$0	\$2,585,000
Estimated right-of-way costs	\$1,600,000	\$0	\$0
Subtotal: Roadway improvements	\$6,665,000	\$2,665,000	\$2,585,000
Water distribution system improvements			
Water improvements along DNT and DNT to Collector B	\$547,210	\$0	\$0
Water improvements along Frontier (Collector B to Legacy), Legacy and Frontier (Legacy to Stonegate)	\$400,300	\$0	\$0
Water improvements along Collector and Collector B	\$357,490	\$0	\$0
Phase 1 on-site water improvements	\$0	\$790,000	\$0
Future phase on-site water improvements	\$0	\$0	\$765,000
Subtotal: Water improvements	\$1,305,000	\$790,000	\$765,000
Sewer collection system improvements			
Sewer system improvements along Legacy and Frontier (Legacy to Collector B)	\$689,949	\$0	\$0
Sewer system improvements along Frontier (Collector B to DNT)	\$316,424	\$0	\$0
Sewer system improvements along Collector A and	\$408,627	\$0	\$0
Phase 1 on-site sewer system improvements	\$0	\$1,090,000	\$0
Future phase on-site sewer system improvements	\$0	\$0	\$1,055,000
Subtotal: Sewer system improvements	\$1,415,000	\$1,090,000	\$1,055,000

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

Appendix B
Estimated Authorized Improvement Costs

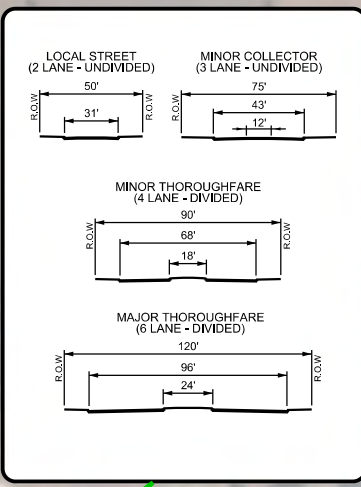
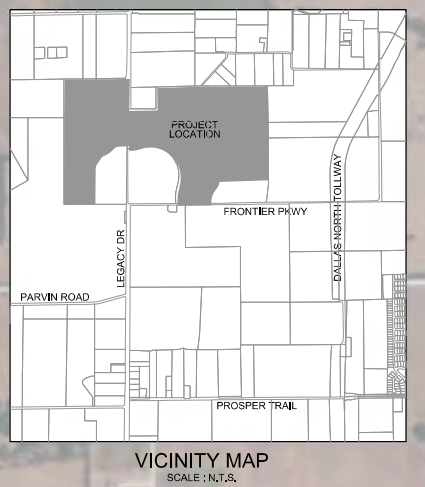
Authorized Improvements	Estimated Major Improvement Costs	Estimated Phase #1 Improvement Costs	Estimated Future Phase Improvement Costs (for information purposes only)
Drainage collection system improvements			
Drainage system improvements along Frontier (DNT to Legacy), Legacy and Frontier (Legacy to Stonegate)	\$451,980	\$0	\$0
Drainage system improvements along Collector A and Collector B	\$969,629	\$0	\$0
Phase 1 on-site drainage system improvements	\$1,243,391	\$0	\$0
Future phase on-site drainage system improvements	\$0	\$1,475,000	\$0
Subtotal: Drainage system improvements	\$0	\$0	\$1,430,000
Subtotal:estimated improvement costs	\$2,665,000	\$1,475,000	\$1,430,000
Other costs	\$12,050,000	\$6,020,000	\$5,835,000
Engineering	\$731,500	\$421,400	\$408,450
Contingency and other soft costs	\$518,500	\$2,087,239	\$816,550
Subtotal: Other costs	\$1,250,000	\$2,508,639	\$1,225,000
Grand total improvements + soft costs	\$13,300,000	\$8,528,639	\$7,060,000
Estimated Major Improvement costs allocated to Phase 1	(\$5,736,361)	\$5,736,361	
Total estimated improvement costs to be funded	\$7,563,639	\$14,265,000	\$7,060,000
Estimated bond issuance costs ¹	\$1,962,404	\$3,057,012	
Grand Total Estimated Project Costs	\$9,526,043	\$17,322,012	

1 - The estimated bond issuance costs for Major Improvements includes amounts (rounded) only for the Series 2014 Phases #2-3 Major Improvement Bonds.

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

LEGEND

- OFFSITE SANITARY SEWER
- DOE BRANCH (EXISTING GRAVITY FLOW)
- FRONTIER PARKWAY 120' ROW 1-37' B-B (DNT TO COLLECTOR B)
- FRONTIER PARKWAY 120' ROW 1-37' B-B (LEGACY TO COLLECTOR B)
- FRONTIER PARKWAY 120' ROW 1-37' B-B (LEGACY TO STONEGATE)
- LEGACY DRIVE 120' ROW 2-37' B-B (NORTH PROPERTY BOUNDARY TO FRONTIER)
- COLLECTOR "B" 90' ROW 2-25' B-B (NORTH BOUNDARY TO FRONTIER)
- COLLECTOR "A" 75' ROW 43' B-B (WEST - MIDDLE OF TRAFFIC CIRCLE TO EAST BNDRY)
- COLLECTOR "A" 75' ROW 43' B-B (EAST - MIDDLE OF TRAFFIC CIRCLE TO LEGACY DR)
- PH 1 PHASE 1 ITEMS
- PH 2 FUTURE PHASE ITEMS



	PHASE 1	PHASE 2	TOTAL TIF
OFFSITE WATER	\$1,009,433	\$448,336	\$1,457,769
OFFSITE SEWER	\$1,224,227	\$354,395	\$1,578,622
FRONTIER PARKWAY (COLLECTOR B TO DNT)	\$1,379,645	\$0	\$1,379,645
FRONTIER PARKWAY (COLLECTOR B TO LEGACY)	\$0	\$1,172,812	\$1,172,812
FRONTIER PARKWAY (LEGACY TO STONEGATE)	\$0	\$621,004	\$621,004
LEGACY DRIVE (FRONTIER TO N PROP. BOUNDARY)	\$0	\$1,818,399	\$1,818,399
COLLECTOR B TOTAL	\$2,125,273	\$0	\$2,125,273
COLLECTOR A (MIDDLE OF TRAFFIC CIRCLE TO LEGACY)	\$0	\$0	\$0
COLLECTOR A (MIDDLE OF TRAFFIC TO EAST BOUNDARY)	\$818,937	\$0	\$818,937
	\$716,796	\$0	\$719,796
	\$7,274,311	\$4,414,946	\$11,689,257

LENGTH - 3,430 FT
PH 2: PAV/GRAD/DRAIN \$1,818,399
PH 2: WATER \$219,586
PH 1: SEWER \$550,946

LENGTH - 2,073 FT
PH 1: PAV/GRAD/DRAIN \$818,937
PH 1: WATER \$99,693
PH 1: SEWER \$132,760

LENGTH - 1,785 FT
PH 1: PAV/GRAD/DRAIN \$716,796
PH 1: WATER \$89,981
PH 1: SEWER \$110,470

LENGTH - 3,313 FT
PH 1: PAV/GRAD/DRAIN \$2,125,273
PH 1: WATER \$206,884
PH 1: SEWER \$208,255

WATER LINE
LENGTH - 5,683 FT
PH 1: \$420,270

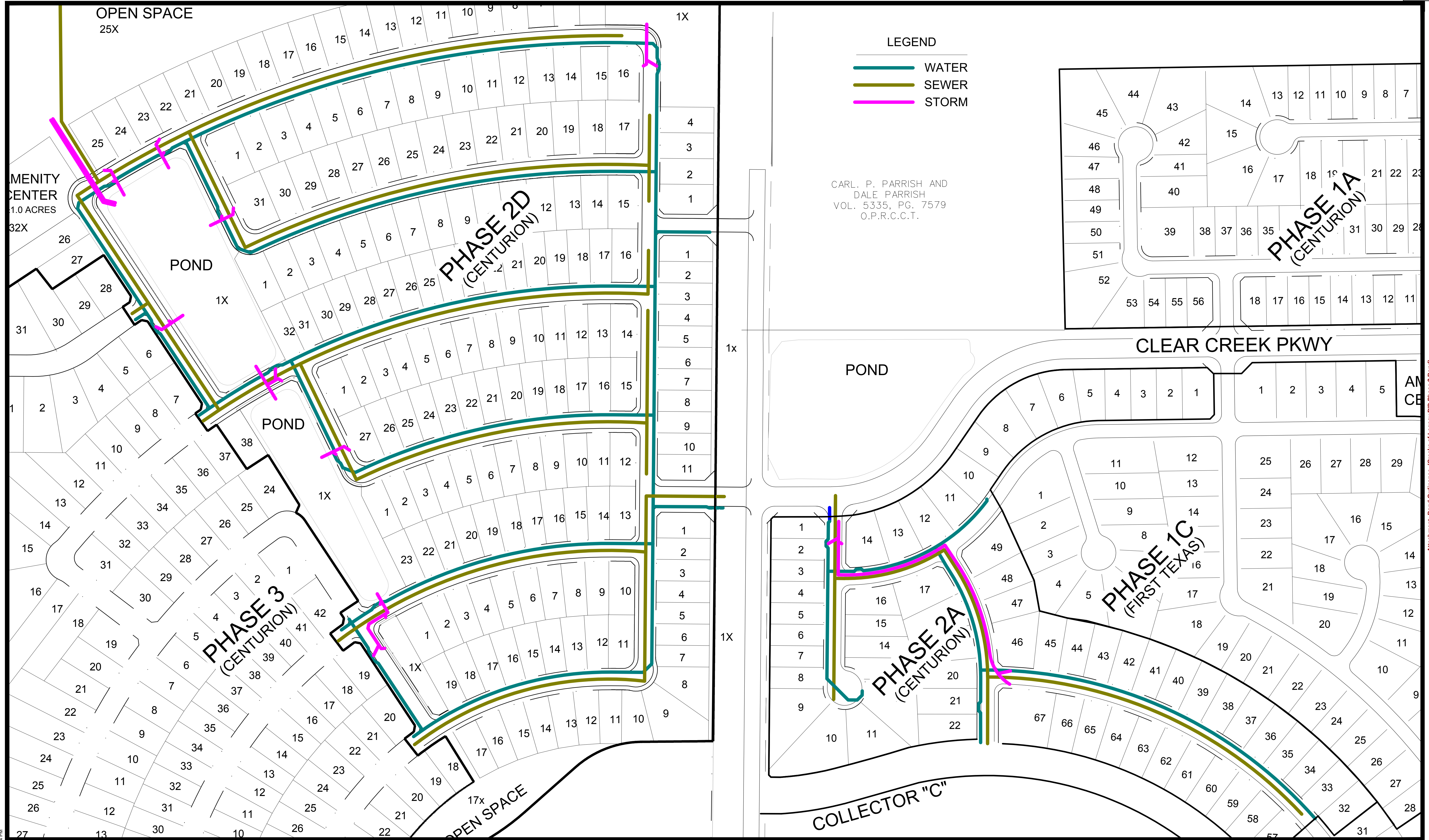
LENGTH - 2,190 FT
PH 2: PAV/GRAD/DRAIN \$1,172,812
PH 2: WATER \$125,084
PH 1: SEWER \$221,796

LENGTH - 3,571 FT
PH 1: PAV/GRAD/DRAIN \$1,379,645
PH 1: WATER \$192,605
PH 2: SEWER \$354,395

LENGTH - 1,720 FT
PH 2: PAV/GRAD/DRAIN \$621,004
PH 2: WATER \$103,666

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)





Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

APPENDIX D
LOT TYPES AND EQUIVALENT UNITS

APPENDIX D
LOT TYPES AND EQUIVALENT UNITS

For purposes of allocating the Assessments, the Assessed Property has been classified in one of three Lot Types. The following table shows the proposed residential Lot Types within the PID.

Table D-1
Proposed Development within the PID

Type	Description	Proposed Development	
<i>Residential</i>			
Lot Type 1	70 Ft Lots	183	units
Lot Type 2	60 Ft Lots	495	units
Lot Type 3	50 Ft Lots	343	units
<i>Total</i>		1,021	units

Table D-2 below shows the proposed residential Lot Types within Phase #1.

Table D-2
Proposed Development – Phase #1

Type	Description	Proposed Development	
<i>Residential</i>			
Lot Type 1	70 Ft Lots	152	units
Lot Type 2	60 Ft Lots	147	units
Lot Type 3	50 Ft Lots	128	units
<i>Total</i>		427	units

Table D-3.1 below shows the proposed residential Lot Types within Phases #2-3 Major Improvement Area.

Table D-3.1
Proposed Development - Phases #2-3 Major Improvement Area

Type	Description	Proposed Development	
<i>Residential</i>			
Lot Type 1	70 Ft Lots	31	units
Lot Type 2	60 Ft Lots	348	units
Lot Type 3	50 Ft Lots	215	units
<i>Total</i>		594	units

Table D-3.2 below shows the proposed residential Lot Types within Phase #2.

Table D-3.2
Proposed Development - Phase #2

Type	Description	Proposed Development	
<i>Residential</i>			
Lot Type 1	70 Ft Lots	33	units
Lot Type 2	60 Ft Lots	240	units
Lot Type 3	50 Ft Lots	130	units
<i>Total</i>		403	units

Table D-3.3 below shows the proposed residential Lot Types within Phase #3.

Table D-3.3
Proposed Development - Phase #3

Type	Description	Proposed Development	
<i>Residential</i>			
Lot Type 1	70 Ft Lots	-	units
Lot Type 2	60 Ft Lots	65	units
Lot Type 3	50 Ft Lots	146	units
<i>Total</i>		211	units

As explained under Section IV-D, For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the portion of the Major Improvements to be financed with the Phases #2-3 Major Improvement Bonds shall be allocated to the Phases #2-3 Major Improvement Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to the Phases #2-3 Major Improvement Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 70 Ft, 60 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (70 Ft Lots) representing the highest value to Lot

Type 3 (50 Ft Lot) representing the lowest value for residential lots are set forth in Table D-4 below. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (70 Ft Lots) to 1.0.

Table D-4
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (70' Lot)	\$405,000	1.00 per dwelling unit
Lot Type 2 (60' Lot)	\$355,000	0.88 per dwelling unit
Lot Type 3 (50' Lot)	\$295,000	0.73 per dwelling unit

The total estimated Equivalent Units for Phase #1 are shown in Table D-5 below as calculated based on the Equivalent Unit factors shown above, estimated Lot Types and number of units estimated to be built within Phase 1.

Table D-5
Estimated Equivalent Units - Phase #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (70' Lot)	152	1.00	152.00
Lot Type 2 (60' Lot)	147	0.88	129.36
Lot Type 3 (50' Lot)	128	0.73	93.44
Total Equivalent Units	427		374.80

The total estimated Equivalent Units for Phases #2-3 Major Improvement Area are shown in Table D-6 below as calculated based on the Equivalent Unit factors shown in Table D-4, estimated Lot Types and number of units estimated to be built within Phases #2-3 Major Improvement Area.

Table D-6
Estimated Equivalent Units - Phases #2 -3 Major Improvement Area

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (70' Lot)	31	1.00	31.00
Lot Type 2 (60' Lot)	348	0.88	306.24
Lot Type 3 (50' Lot)	217	0.73	156.95
Total Equivalent Units	594		494.19

The total estimated Equivalent Units for Phase #2 are shown in Table D-7 below as calculated based on the Equivalent Unit factors shown in Table D-4, estimated Lot Types and number of units estimated to be built within Phase #2.

Table D-7
Estimated Equivalent Units - Phases #2

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (70' Lot)	33	1.00	33.00
Lot Type 2 (60' Lot)	240	0.88	211.20
Lot Type 3 (50' Lot)	130	0.73	94.90
Total Equivalent Units	403		339.10

The total estimated Equivalent Units for Phase #3 are shown in Table D-8 below as calculated based on the Equivalent Unit factors shown in Table D-4, estimated Lot Types and number of units estimated to be built within Phase #3.

Table D-8
Estimated Equivalent Units - Phase #3

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (70' Lot)	-	1.00	0.00
Lot Type 2 (60' Lot)	65	0.88	57.20
Lot Type 3 (50' Lot)	146	0.73	106.58
Total Equivalent Units	211		163.78

APPENDIX E
ALLOCATION OF ASSESSMENTS

APPENDIX E
ALLOCATION OF ASSESSMENTS

A) Allocation of Assessments to Lot Types in Phases #2-3 Major Improvement Area

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phases #2-3 Major Improvement Bonds, which represents the total Assessment to be allocated to all Parcels in the Phases #2-3 Major Improvement Assessed Property, is \$6,575,000. As shown in Appendix D, there are a total of 494.19 estimated Equivalent Units in Phases #2-3, resulting in an Assessment per Equivalent Unit of \$13,304.60.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$13,304.60 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (70 Ft Lot) dwelling unit is \$13,304.60 (i.e. $\$13,304.60 \times 1.00$). The Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit is \$11,708.05 (i.e. $\$13,304.60 \times 0.88$). Table E-1 sets forth the Assessment per dwelling unit for each of the three Lot Types in Phases #2-3 Major Improvement Area.

Table E-1
Assessment per Unit - Phases #2-3 Major Improvement Area

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	31	\$13,304.60	1.00	\$13,304.60 per dwelling unit	\$412,443
Lot Type 2	348	\$13,304.60	0.88	\$11,708.05 per dwelling unit	\$4,074,401
Lot Type 3	215	\$13,304.60	0.73	\$9,712.36 per dwelling unit	\$2,088,157
Total	594				\$6,575,000

B) Allocation of Assessments to Lot Types in Phase #1

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #1 Bonds, which represents the total Assessment to be allocated on all Parcels within Phase #1, is \$12,500,000. As shown in Appendix D, there are a total of 374.80 estimated Equivalent Units in Phase #1, resulting in an Assessment per Equivalent Unit of \$33,351.12.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$33,351.12 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (70 Ft Lot) dwelling unit is \$33,351.12 (i.e. $\$33,351.12 \times 1.00$). The Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit is \$29,348.99 (i.e. $\$33,351.12 \times 0.88$). Table E-2 on the following page sets forth the Assessment per dwelling unit for each of the two Lot Types in Phase #1.

Table E-2
Assessment per Unit - Phases #1

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	152	\$33,351.12	1.00	\$33,351.12 per dwelling unit	\$5,069,370
Lot Type 2	147	\$33,351.12	0.88	\$29,348.99 per dwelling unit	\$4,314,301
Lot Type 3	128	\$33,351.12	0.73	\$24,346.32 per dwelling unit	\$3,116,329
Total	427				\$12,500,000

C) Allocation of Assessments to Lot Types in Phase #2

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #2 Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within Phase #2, is \$6,875,000. As shown in Appendix D, there are a total of 339.10 estimated Equivalent Units in Phase #2, resulting in an Assessment per Equivalent Unit of \$20,274.26.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$20,274.26 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (70 Ft Lot) dwelling unit is \$20,274.26 (i.e. $\$20,274.26 \times 1.00$). The Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit is \$17,841.34 (i.e. $\$20,274.26 \times 0.88$). Table E-3 below sets forth the Assessment per dwelling unit for each of the two Lot Types in Phase #2.

Table E-3
Assessment per Unit - Phases #2

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	33	\$20,274.26	1.00	\$20,274.26 per dwelling unit	\$669,050
Lot Type 2	240	\$20,274.26	0.88	\$17,841.34 per dwelling unit	\$4,281,923
Lot Type 3	130	\$20,274.26	0.73	\$14,800.21 per dwelling unit	\$1,924,027
Total	403				\$6,875,000

D) Allocation of Assessments to Lot Types in Phase #3

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #3 Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within Phase #3, is \$3,600,000. As shown in Appendix D, there are a total of 163.78 estimated Equivalent Units in Phase #3, resulting in an Assessment per Equivalent Unit of \$21,980.71.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$21,980.71 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit is \$19,343.02 (i.e. $\$21,980.71 \times 0.88$). The Assessment for a Lot Type 3 (50 Ft Lot) dwelling unit is \$16,045.92 (i.e. $\$21,980.71 \times 0.73$). Table E-3 below sets forth the Assessment per dwelling unit for each of the two Lot Types in Phase #3.

Table E-3
Assessment per Unit - Phase #3

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	0	\$21,980.71	1.00	\$21,980.71 per dwelling unit	\$0
Lot Type 2	65	\$21,980.71	0.88	\$19,343.02 per dwelling unit	\$1,257,296
Lot Type 3	146	\$21,980.71	0.73	\$16,045.92 per dwelling unit	\$2,342,704
Total	211				\$3,600,000

APPENDIX F
PHASES #2-3 ASSESSMENT ROLL

Appendix F
Phases #2-3 Assessment Roll

**Parcel
Assessment
Equivalent Units**

**All Parcels
\$6,575,000
494.19**

Year¹	Principal	Interest	Administrative Expenses²	Total Annual Installment³
2014	\$0	\$80,760	\$13,150	\$93,910
2015	\$0	\$484,563	\$46,288	\$530,851
2016	\$0	\$484,563	\$46,556	\$531,119
2017	\$0	\$484,563	\$46,830	\$531,392
2018	\$125,000	\$484,563	\$47,109	\$656,671
2019	\$125,000	\$476,125	\$46,769	\$647,894
2020	\$150,000	\$467,688	\$46,434	\$664,122
2021	\$150,000	\$457,563	\$45,980	\$653,543
2022	\$150,000	\$447,438	\$45,532	\$642,970
2023	\$175,000	\$437,313	\$45,090	\$657,403
2024	\$175,000	\$425,500	\$44,530	\$645,030
2025	\$200,000	\$413,688	\$43,975	\$657,663
2026	\$200,000	\$399,188	\$43,302	\$642,490
2027	\$225,000	\$384,688	\$42,636	\$652,323
2028	\$250,000	\$368,375	\$41,851	\$660,226
2029	\$250,000	\$350,250	\$40,948	\$641,198
2030	\$275,000	\$332,125	\$40,052	\$647,177
2031	\$300,000	\$312,188	\$39,038	\$651,226
2032	\$325,000	\$290,438	\$37,906	\$653,344
2033	\$325,000	\$266,875	\$36,657	\$628,532
2034	\$350,000	\$242,094	\$35,415	\$627,509
2035	\$400,000	\$215,406	\$34,056	\$649,462
2036	\$425,000	\$184,906	\$32,455	\$642,361
2037	\$450,000	\$152,500	\$30,736	\$633,236
2038	\$475,000	\$118,188	\$28,901	\$622,088
2039	\$525,000	\$81,969	\$26,949	\$633,918
2040	\$550,000	\$41,938	\$24,755	\$616,693
2041	\$0	\$0	\$0	\$0
2042	\$0	\$0	\$0	\$0
2043	\$0	\$0	\$0	\$0
Total	\$6,575,000	\$8,885,448	\$1,053,903	\$16,514,351

1 – The 9/30/XX dates represent the fiscal year end for the Bonds

2 - The principal and interest amounts are calculated using 7.50% interest rate.

3 - The administrative expenses shown include the estimated district administration and assessment collection costs and the additional 0.5% interest to be collected for prepayment reserve and delinquency reserves.

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

APPENDIX G
PHASE #1 ASSESSMENT ROLL

Appendix G
Phase #1 Assessment Roll

Parcel
Assessment
Equivalent Units

All Parcels
\$12,500,000
374.80

Year¹	Principal¹	Interest¹	Principal²	Interest²	Administrative Expenses³	Total Annual Installment⁴
2014	\$0	\$98,156	\$0	\$34,740	\$35,000	\$167,896
2015	\$0	\$588,938	\$0	\$292,125	\$79,100	\$960,163
2016	\$150,000	\$588,938	\$0	\$292,125	\$79,454	\$1,110,516
2017	\$150,000	\$579,375	\$0	\$292,125	\$81,456	\$1,102,956
2018	\$175,000	\$569,813	\$0	\$292,125	\$91,000	\$1,127,938
2019	\$175,000	\$558,656	\$0	\$194,141	\$90,425	\$1,018,222
2020	\$200,000	\$547,500	\$0	\$196,875	\$89,853	\$1,034,228
2021	\$200,000	\$534,750	\$0	\$196,875	\$89,159	\$1,020,784
2022	\$225,000	\$522,000	\$0	\$196,875	\$88,468	\$1,032,343
2023	\$225,000	\$507,656	\$0	\$196,875	\$87,655	\$1,017,187
2024	\$250,000	\$493,313	\$0	\$196,875	\$86,846	\$1,027,033
2025	\$250,000	\$477,375	\$0	\$196,875	\$85,914	\$1,010,164
2026	\$275,000	\$461,438	\$0	\$196,875	\$84,986	\$1,018,298
2027	\$300,000	\$443,906	\$0	\$196,875	\$83,936	\$1,024,717
2028	\$325,000	\$424,781	\$0	\$196,875	\$82,764	\$1,029,420
2029	\$325,000	\$404,063	\$15,000	\$196,875	\$81,470	\$1,022,408
2030	\$350,000	\$382,531	\$15,000	\$196,088	\$80,105	\$1,023,724
2031	\$375,000	\$359,344	\$15,000	\$195,300	\$78,618	\$1,023,262
2032	\$400,000	\$334,500	\$15,000	\$194,513	\$77,009	\$1,021,022
2033	\$425,000	\$308,000	\$20,000	\$193,725	\$75,279	\$1,022,004
2034	\$450,000	\$278,250	\$30,000	\$192,675	\$73,402	\$1,024,327
2035	\$500,000	\$246,750	\$15,000	\$191,100	\$71,354	\$1,024,204
2036	\$525,000	\$211,750	\$30,000	\$190,313	\$69,134	\$1,026,197
2037	\$550,000	\$175,000	\$45,000	\$188,738	\$66,718	\$1,025,456
2038	\$600,000	\$136,500	\$35,000	\$186,375	\$64,106	\$1,021,981
2039	\$650,000	\$94,500	\$35,000	\$184,538	\$61,297	\$1,025,334
2040	\$700,000	\$49,000	\$35,000	\$182,700	\$58,241	\$1,024,941
2041	\$0	\$0	\$790,000	\$180,863	\$54,940	\$1,025,802
2042	\$0	\$0	\$835,000	\$139,388	\$51,367	\$1,025,755
2043	\$0	\$0	\$885,000	\$95,550	\$47,573	\$1,028,123
2044	\$0	\$0	\$935,000	\$49,088	\$43,533	\$1,027,620
Total	\$8,750,000	\$10,376,781	\$3,750,000	\$5,927,081	\$2,290,161	\$31,094,023

1 - The principal and interest amounts are based on the Series 2014 Phase #1A Bonds final numbers.

2 - The principal and interest amounts are based on the Series 2018 Phase #1B Bonds final numbers.

3 - The Administrative Expenses shown include the estimated district administration and assessment collection costs and the additional 0.5% interest to be collected for prepayment reserve and delinquency reserves.

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

APPENDIX H
PHASE #2 ASSESSMENT ROLL

Appendix H Phase #2 Assessment Roll

**Parcel
Assessment
Equivalent Units**

**All Parcels
\$6,875,000
339.10**

Year¹	Principal	Interest	Administrative Expenses²	Total Annual Installment³
2019	\$0	\$379,351	\$25,000	\$404,351
2020	\$30,000	\$419,069	\$25,250	\$474,319
2021	\$40,000	\$417,381	\$25,503	\$482,884
2022	\$45,000	\$415,131	\$25,758	\$485,889
2023	\$40,000	\$412,600	\$26,015	\$478,615
2024	\$50,000	\$410,350	\$26,275	\$486,625
2025	\$45,000	\$407,538	\$26,538	\$479,076
2026	\$55,000	\$405,006	\$26,803	\$486,810
2027	\$50,000	\$401,913	\$27,071	\$478,984
2028	\$50,000	\$399,100	\$27,342	\$476,442
2029	\$65,000	\$396,288	\$27,616	\$488,903
2030	\$65,000	\$392,306	\$27,892	\$485,198
2031	\$65,000	\$388,325	\$28,171	\$481,496
2032	\$65,000	\$384,344	\$28,452	\$477,796
2033	\$85,000	\$380,363	\$28,737	\$494,099
2034	\$90,000	\$375,156	\$29,024	\$494,180
2035	\$80,000	\$369,644	\$29,314	\$478,958
2036	\$90,000	\$364,744	\$29,608	\$484,351
2037	\$100,000	\$359,231	\$29,904	\$489,135
2038	\$115,000	\$353,106	\$30,203	\$498,309
2039	\$115,000	\$346,063	\$30,505	\$491,567
2040	\$130,000	\$339,019	\$30,810	\$499,829
2041	\$545,000	\$331,056	\$31,118	\$907,174
2042	\$580,000	\$297,675	\$31,429	\$909,104
2043	\$615,000	\$262,150	\$31,743	\$908,893
2044	\$650,000	\$224,481	\$32,061	\$906,542
2045	\$690,000	\$184,669	\$32,381	\$907,050
2046	\$730,000	\$142,406	\$32,705	\$905,111
2047	\$775,000	\$97,694	\$33,032	\$905,726
2048	\$820,000	\$50,225	\$33,363	\$903,588
Total	\$6,875,000	\$10,106,382	\$869,622	\$17,851,004

1 – The 9/30/XX dates represent the fiscal year end for the Bonds

2 - The principal and interest amounts are estimated using 6.45% interest rate and will be updated with final bond pricing numbers.

3 - The amounts shown include estimated district administration and assessment collection costs and will be updated each year in the Annual Service Plan Updates.

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)

APPENDIX I
PHASE #3 ASSESSMENT ROLL

Appendix I

Phase #3 Assessment Roll

Parcel	All Parcels
Assessment	\$3,600,000
Total Equivalent Units	163.78

Year	Principal¹	Interest¹	Administrative Expenses²	Total Annual Installment
2021	\$0	\$171,000	\$25,000	\$196,000
2022	\$25,000	\$171,000	\$43,250	\$239,250
2023	\$25,000	\$169,813	\$43,378	\$238,190
2024	\$30,000	\$168,625	\$43,508	\$242,133
2025	\$25,000	\$167,200	\$43,615	\$235,815
2026	\$30,000	\$166,013	\$43,750	\$239,763
2027	\$30,000	\$164,588	\$43,863	\$238,451
2028	\$25,000	\$163,163	\$43,978	\$232,141
2029	\$35,000	\$161,975	\$44,121	\$241,096
2030	\$35,000	\$160,313	\$44,217	\$239,530
2031	\$35,000	\$158,650	\$44,316	\$237,966
2032	\$35,000	\$156,988	\$44,417	\$236,404
2033	\$40,000	\$155,325	\$44,521	\$239,846
2034	\$45,000	\$153,425	\$44,602	\$243,027
2035	\$40,000	\$151,288	\$44,662	\$235,949
2036	\$45,000	\$149,388	\$44,749	\$239,137
2037	\$45,000	\$147,250	\$44,814	\$237,064
2038	\$55,000	\$145,113	\$44,883	\$244,995
2039	\$50,000	\$142,500	\$44,904	\$237,404
2040	\$60,000	\$140,125	\$44,953	\$245,078
2041	\$260,000	\$137,275	\$44,955	\$442,230
2042	\$275,000	\$124,925	\$43,960	\$443,885
2043	\$290,000	\$111,863	\$42,893	\$444,755
2044	\$305,000	\$98,088	\$41,754	\$444,842
2045	\$320,000	\$83,600	\$40,543	\$444,143
2046	\$335,000	\$68,400	\$39,261	\$442,661
2047	\$350,000	\$52,488	\$37,906	\$440,394
2048	\$370,000	\$35,863	\$36,480	\$442,343
2049	\$385,000	\$18,288	\$34,957	\$438,245
Total	\$3,600,000	\$3,894,525	\$1,228,210	\$8,722,735

1 - The principal and interest amounts are estimated at 4.75% and will be updated at bond issuance.

2 - The Administrative Expenses shown include the estimated district administration and assessment collection costs and the additional 0.5% interest to be collected for prepayment reserve and delinquency reserves.

Attachment: Bond Ordinance (Creeks of Legacy PID Phase 3 Bond)