

ORDINANCE NO. 824-24

AN ORDINANCE OF THE CITY OF AUBREY, TEXAS, APPROVING AN UPDATE OF THE AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLLS FOR THE JACKSON RIDGE PUBLIC IMPROVEMENT DISTRICT TO REFLECT THE ISSUANCE OF BONDS; ACCEPTING AND APPROVING THE UPDATED SERVICE AND ASSESSMENT PLAN AND UPDATED ASSESSMENT ROLLS FOR THE DISTRICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, by resolution approved on June 25, 2015, the City established the Jackson Ridge Public Improvement District (the “District”); and

WHEREAS, by the approval of ordinances dated November 17, 2015 and October 23, 2018 (together, the “Assessment Ordinances”), the City has previously levied assessments on property within Phase #1, Phase #2 and Phase #3 of the District for the Phase #1 Projects, the Phase #2 Improvements, the Phase #2 Major Improvements and the Phase #3 Major Improvements, and has approved a Service and Assessment Plan for the District that has been amended and updated to reflect the levy of assessments in the District and the issuance of bonds (as amended and restated (the “Amended and Restated Service and Assessment Plan”)); and

WHEREAS, the City has previously issued its City of Aubrey, Texas Special Assessment Revenue Bonds, Series 2015 (Jackson Ridge Public Improvement District Phases #2-3 Major Improvement Project) (the “2015 MI Bonds”), its City of Aubrey, Texas Special Assessment Revenue Bonds, Series 2018 (Jackson Ridge Public Improvement District Phases #2 Project) (the “2018 Phase #2 Bonds”) and its City of Aubrey, Texas Special Assessment Revenue Bonds, Series 2015 (Jackson Ridge Public Improvement District Phase #1 Project)(the “2015 Phase #1 Bonds”); and

WHEREAS, the City is issuing its City of Aubrey, Texas Special Assessment Revenue Refunding Bonds, Series 2024 (Jackson Ridge Public Improvement District Phase #1 and Phase #2 Assessments) (the “2024 Phase #1 and Phase #2 Refunding Bonds”) and its City of Aubrey, Texas Special Assessment Revenue Refunding Bonds, Series 2024 (Jackson Ridge Public Improvement District Phase #3 Major Improvement Assessments) (the “2024 Phase #3 Major Improvement Refunding Bonds” and together with the 2024 Phase #1 and Phase #2 Refunding Bonds, the “Refunding Bonds”) to refund the 2015 Phase #1 Bonds, the 2018 Phase #2 Bonds and the 2015 MI Bonds, in order to achieve debt service savings; and

WHEREAS, all capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Amended and Restated Service and Assessment Plan; and

WHEREAS, the City desires to update the Amended and Restated Service and Assessment Plan and the related Assessment Rolls to reflect the issuance of the Refunding Bonds (the “Amended and Restated Service and Assessment Plan Update”); and

WHEREAS, the Amended and Restated Service and Assessment Plan Update and the Phase #1 Assessment Roll, Phase #2 Projects Assessment Roll and Phase #3 Major Improvement Assessment Roll attached thereto (together, the “Assessment Rolls”) conforms the Assessment Rolls to the annual principal and interest payment schedule required for the Refunding Bonds and updates the Amended and Restated Service and Assessment Plan and Assessment Rolls; and

WHEREAS, the City Council now desires to proceed with the adoption of this Ordinance and hereby approves and adopts the Amended and Restated Service and Assessment Plan Update and the updated Assessment Rolls attached thereto, in conformity with the requirements of the Act.

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

SECTION 1. Findings. The findings and determinations set forth in the preambles hereto are hereby incorporated by reference for all purposes and are hereby adopted.

SECTION 2. Amended and Restated Service and Assessment Plan Update. The Amended and Restated Service and Assessment Plan Update with updated Assessment Rolls attached hereto as Exhibit A is hereby accepted and approved and complies with the Act in all matters as required.

SECTION 3. 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 Ordinance on the date of adoption of this Ordinance shall continue to be governed by the provisions of that ordinance and for that purpose the ordinance shall remain in full force and effect.

SECTION 4. Severability. If any provision, section, subsection, sentence, clause or phrase of this Ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other portion hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

SECTION 5. Effective Date. This Ordinance shall take effect, and the provisions and terms of the Annual Service Plan Update shall be and become effective upon passage and execution hereof.

SECTION 6. Property Records. This Ordinance and the Amended and Restated Service and Assessment Plan Update and Assessment Rolls shall be filed in the real property records of Denton County within seven (7) days of the Effective Date.

DULY PASSED AND APPROVED by the City Council of the City of Aubrey, Texas, on this the 22nd day of February 2024

Chris Rich
Mayor

ATTEST:

Jenny Hicks
City Secretary

THE STATE OF TEXAS §

COUNTY OF DENTON §

Before me, the undersigned authority, on this day personally appeared Chris Rich, Mayor of the City of Aubrey, Texas, known to me to be such persons who signed the above and acknowledged to me that such persons executed the above and foregoing Ordinance in my presence for the purposes stated therein.

Given under my hand and seal of office this _____.

Notary Public, State of Texas

[NOTARY STAMP]

JACKSON RIDGE PUBLIC IMPROVEMENT DISTRICT

CITY OF AUBREY, TEXAS

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

November 17, 2015

As Amended and Restated on March 21, 2017, Amended and Restated and for Phase #2 Restated on October 23, 2018, Amended and Restated for Phase #3A on July 28 2020, and Amended and Restated for Phase #3B on August 11, 2022, updated for Phase #3B Bonds on September 22, 2022, and updated for Phase #1 and Phase #2 Refunding Bonds and for Phase #3 Major Improvements Refunding Bonds on February 22, 2024.

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

JACKSON RIDGE
PUBLIC IMPROVEMENT DISTRICT
 AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

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RECITALS

WHEREAS, this Service and Assessment Plan amends and restates that particular Jackson Ridge Public Improvement District Service and Assessment Plan originally approved by the City Council on November 17, 2015, which service and assessment plan was amended on March 21, 2017, October 23, 2018, and on July 28, 2020 (as so amended, the “Original Service and Assessment Plan”); and

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

WHEREAS, on November 17, 2015, after notice and a public hearing conducted in the manner required by the PID Act (as defined herein), the City Council adopted Ordinance No. 2015-54 approving the “Jackson Ridge Public Improvement District Service and Assessment Plan and Assessment Roll” (the “Original Service and Assessment Plan”) and levied assessments on property in the PID; and

WHEREAS, the original plan of development for the PID contemplated that the City would provide retail water and sewer service to the PID, and Mustang Special Utility District (“MSUD”) held the certificates of convenience and necessity (the “CCNs”) to provide retail water and sewer service to the property within the PID; and

WHEREAS, the Developers agreed to secure the CCNs from MSUD; and

WHEREAS, the City has determined that until such time as the City can efficiently provide retail water and sewer service to the PID, it shall be advisable to MSUD to provide retail water and sewer service to the PID and, as such, the Developers and the City have agreed that the Assessed Property will receive water and sewer service from MSUD; and

WHEREAS, the City and the MSUD entered into that certain Transfer and Service Agreement (the “Transfer and Service Agreement”) on March 27, 2017, wherein MSUD has agreed to provide retail water and sewer service to the Assessed Property and, therefore, certain major improvements included in the Original Service and Assessment Plan intended to serve all property in the PID are no longer required to be constructed; and

WHEREAS, the City Council amended and restated the Original Service and Assessment Plan on March 21, 2017, to, among other things, allow MSUD to provide retail water and sewer service to the PID (the “2017 Amendment”); and

WHEREAS, in connection with the issuance of bonds and the reimbursement of costs, the City has determined to amend and restate the Amended Service and Assessment Plan on October 23, 2018, to provide for issuance of the Phase #2 Bonds and the reimbursement of costs and the and to update the Authorized Improvements relating to Phase #2 of the PID (the “2018 Amendment”); as described herein;

WHEREAS the Phase #2 Bonds were issued on October 23, 2018; and

WHEREAS, the City Council approved the levy of assessments on property within Phase #3A of the PID, entered into the Phase #3A Reimbursement Agreement and again amended and restated the Original Service and Assessment Plan on July 28, 2020 (the “2020 Amendment”); and

WHEREAS, the City issued Phase #3A Bonds on July 27, 2021, to reimburse the costs of the Authorized Improvements in Phase #3A; and

WHEREAS, in connection with the issuance of the Phase #3A Bonds and the reimbursement of costs, the City updated the Amended Service and Assessment Plan to provide for issuance of the Phase #3A Bonds and the reimbursement of costs and to update the Authorized Improvements relating to Phase #3A of the PID as described herein on July 27, 2021; and

WHEREAS, the City Council approved the levy of assessments on property within Phase #3B of the PID, entered into the Phase #3B Reimbursement Agreement and again amended and restated the Original Service and Assessment Plan on August 11, 2022 (the “2022 Amendment” and together with the Original Service and Assessment Plan, the 2017 Amendment, the 2018 Amendment, and the 2020 Amendment, the “Amended Service and Assessment Plan”); and

WHEREAS, the City issued Phase #3B Bonds on September 22, 2022, to reimburse the costs of the Authorized Improvements in Phase #3B; and

WHEREAS, the City issued Phase #3 Major Improvements Refunding Bonds to refund Phase #3’s share of the Phases #2-3 Major Improvement Bonds, and the Phase #1 and Phase #2 Refunding Bonds to refund Phase #2’s share of the Phases #2-3 Major Improvement Bonds, the Phase #1 Bonds, and the Phase #2 Bonds on January 25th, 2024; and

NOW THEREFORE, the Amended Service and Assessment Plan is hereby updated as follows

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I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On June 25, 2015 (the “Creation Date”) the City Council of the City of Aubrey, Texas (the “City”) passed and approved Resolution No. 709-15 approving and authorizing the creation of the Jackson Ridge 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 of Aubrey. As described above, the City previously adopted a service and assessment plan for the PID on November 17, 2015, (the “Original Service and Assessment Plan”), which service and assessment plan was amended and restated on March 21, 2017 (the “2017 Amendment”), October 23, 2018 (the “2018 Amendment”), July 28, 2020 (the “2020 Amendment”), and August 11, 2022 (the “2022 Amendment” and together with the Original Service and Assessment Plan, the 2017 Amendment, the 2018 Amendment, and the 2020 Amendment, the “Amended Service and Assessment Plan). This Service and Assessment Plan amends, restates and replaces the Original Service and Assessment Plan as amended by the 2017 Amendment, the 2018 Amendment, and the 2020 Amendment.

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. This Jackson Ridge Public Improvement District Amended and Restated Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (1) cover a period of at least five years; (2) define the annual indebtedness and the projected costs for improvements; and (3) include a copy of the notice form required by Section 5.014, Property Code.” Additionally, the PID Act requires that “the governing body of the municipality or county shall review and update the service plan annually for the purpose of determining the annual budget for improvements.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended (the “Property Code”), is attached hereto as Appendix D; provided, however, in the event of a conflict, the Property Code controls.

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 G, Appendix H, Appendix I, Appendix J, and Appendix K of this Service and Assessment Plan. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan

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 or payments 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.

“**Additional Interest**” has the meaning set forth in Section V.G of this Service and Assessment Plan, as amended and/or updated from time to time.

“**Additional Interest Rate**” has the meaning set forth in Section V.G of this Service and Assessment Plan, as amended and/or updated from time to time.

“Administrator” means the City or designee of the City identified in any agreement approved by the City Council to perform the duties of the Administrator, who shall have the responsibilities of the Administrator provided for herein.

“Administrative Expenses” means 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) issuing, 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. Amounts collected for Administrative Expenses but 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 G, Appendix H, Appendix I, Appendix J, and Appendix K, 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 applicable delinquency and prepayment reserve described in Section V of this Service and Assessment Plan for Phase #3A Bonds and Phase #3A Bonds, and (iv) the applicable delinquency and prepayment reserve described in Section V of this Service and Assessment Plan for Phase #3 Major Improvements Refunding Bonds and Phase #1 and Phase #2 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 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 Phase #3 Major Improvements Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Projects Assessment Roll, the Phase #3A Assessment Roll, the Phase #3B 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.

“Budgeted Cost(s)” means the estimated costs to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“CADG Comanche” means CADG Comanche 248, LLC, a Texas limited liability company.

“Certification for Payment” means the certificate to be provided by the applicable Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements, which may be in segments or sections.

“City” means the City of Aubrey, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Denton County, Texas.

“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, CADG Comanche and/or Pulte, and their respective successors and assigns.

“Development Agreement” means that certain "Jackson Ridge Development Agreement," executed by and between CADG Comanche , Comanche Ridge 52 Partners, Ltd. and the City effective May 27,

2015 and recorded on July 15, 2015 in the Official Records of Denton County, Texas under assigned Instrument No. 2015-79355, as partially assigned to Pulte Homes of Texas, L.P. (“Pulte”) and as amended by (i) that First Amendment to the Development Agreement executed by and between CADG Comanche, Pulte and the City effective March 21, 2017 and (ii) that Second Amendment to the Development Agreement executed by and between CADG Comanche, Pulte and the City effective October 23, 2018, and as may be further amended.

“Equivalent Units” means, 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 E 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 established for the benefit of property owners within the PID.

“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 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 Rolls, being lots with approximately 7,200 square feet size and a lot width of 60 feet, which may be referred to as such in the development standards included as Exhibit F to the Development Agreement.

“Lot type 2” means lots identified as such on the Assessment Rolls, being lots with approximately 6,000 square feet size and a lot width of 50 feet, which may be referred to as such in development standards included as Exhibit F to the Development Agreement.

“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 may be 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.G.1.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Denton Central Appraisal District for real property tax purposes

or by lot and block number in a final subdivision plat recorded in the official public records for real property in Denton County.

“Phase” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within a Phase will be assessed in connection with the issuance of Phased PID Bonds for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specifically benefit the Parcels within the Phase.

“Phase #1” means the initial Phase to be developed within the PID, identified as “Phase #1”, and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Phase #1 and Phase #2 Refunding Bonds” means those certain "City of Aubrey, Texas, Special Assessment Revenue Bonds, Series 2024 (Jackson Ridge Public Improvement District Refunding Phase #1 and Phase #2 Assessments) issued by the City to refund the Phase #1 Bonds relating to the Phase #1 Projects, the Phase #2 Bonds relating to the Phase #2 Improvements, and the portion of the Phases #2-3 Major Improvement Bonds relating to the Phase #2 Major Improvements. Following the issuance of the Phase #1 and Phase #2 Refunding Bonds and the defeasance and refunding of the Phase #1 Bonds, Phase #2 Bonds, and Phase #2’s portion of the Phases #2-3 Major Improvement Bonds, the Phase #1 Assessment Revenues, Phase #2 Assessment Revenues, and Phases #2-3 Major Improvement Assessment Revenues relating to the Phase #2 Major Improvements will only secure the Phase #1 and Phase #2 Refunding Bonds; except to the extent the Phase #1 Reimbursement Agreement remains outstanding and is secured by the Phase #1 Assessment Revenues on a subordinate basis.

“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 Projects is levied.

“Phase #1 Assessment Revenues” means 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 Projects.

“Phase #1 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 #1 Bonds” means those certain "City of Aubrey, Texas, Special Assessment Revenue Bonds, Series 2015 (Jackson Ridge Public Improvement District Phase #1 Project)" previously issued by the City to finance a portion of the Phase #1 Projects and refunded by the Phase #1 and Phase #2 Refunding Bonds.

“Phase #1 Improvements” mean the Authorized Improvements which only benefit Phase #1 Assessed Property, which are described in Section III.C.

“Phase #1 Projects” means (i) the pro-rata portion of the Major Improvements allocable to Phase #1, and (ii) the Phase #1 Improvements.

“Phase #1 Reimbursement Agreement” means that Phase #1 Improvements Reimbursement Agreement between the City and CADG Comanche 248, LLC dated as of November 17, 2015.

“Phase #2” means the second Phase to be developed, identified as Phases #2A and #2B and generally shown in Appendix A, as specifically described as the sum of all Parcels shown in Appendix I.

“Phase #2 Assessed Property” means all Parcels within Phase #2 other than Non-Benefited Property and shown in the Phase #2 Projects Assessment Roll in Appendix I against which an Assessment relating to the Phase #2 Improvements is levied.

“Phase #2 Assessment Revenues” means 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 Bonds” means those certain "City of Aubrey, Texas, Special Assessment Revenue Bonds, Series 2018 (Jackson Ridge Public Improvement District Phase #2 Project)" that are secured primarily by Phase #2 Assessment Revenues and were issued by the City to finance the Phase #2 Improvements.

“Phase #2 Improvements” means the Authorized Improvements which only benefit Phase #2 Assessed Property and are described in Section III.D.

“Phase #2 Major Improvements” means the pro-rata portion of the Phases #2-3 Major Improvements allocable to Phase #2.

“Phase #2 Projects” means (i) the Phase #2 Major Improvements, and (ii) the Phase #2 Improvements.

“Phase #2 Projects Assessment Roll” means the document included in this Service and Assessment Plan as Appendix I, showing the Phase #2 Assessment Revenues and the portion of the Phases #2-3 Major Improvement Assessment Revenues relating to Phase #2, 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” means the third Phase to be developed as Phase #3A and Phase #3B.

“Phase #3A” means a portion of Phase #3 to be developed as Phase #3A generally shown in Appendix A, as specifically described as the sum of all Parcels shown in Appendix J.

“Phase #3A Assessed Property” means all Parcels within Phase #3A other than Non-Benefited Property and shown in the Phase #3A Assessment Roll in Appendix J against which an Assessment relating to the Phase #3A Improvements is levied.

“Phase #3A Assessment Revenues” means the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #3A Assessed Property, or the Annual Installments thereof, for the Phase #3A Improvements.

“Phase #3A 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 #3A Bonds” means those certain "City of Aubrey, Texas, Special Assessment Revenue Bonds, Series 2021 (Jackson Ridge Public Improvement District Phase #3A Project)" that are secured primarily by Phase #3A Assessment Revenues and were issued by the City to finance the Phase #3A Improvements and/or reimburse Pulte under the Phase #3A Reimbursement Agreement.

“Phase #3A Improvements” means the Authorized Improvements which only benefit Phase #3A Assessed Property and are described in Section III.E.

“Phase #3A Reimbursement Agreement” means the Phase #3A Improvements Reimbursement Agreement between the City and Pulte Homes of Texas L.P. dated as of June 23, 2020.

“Phase #3B” means a portion of Phase #3 to be developed as Phase #3B generally shown in Appendix A, as specifically described as the sum of all Parcels to be shown in Appendix K.

“Phase #3B Assessed Property” means all Parcels within Phase #3B other than Non-Benefited Property to be shown in the Phase #3B Assessment Roll against which an Assessment relating to the Phase #3B Improvements may be levied.

“Phase #3B Assessment Revenues” means the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #3B Assessed Property, or the Annual Installments thereof, for the Phase #3B Improvements.

“Phase #3B Assessment Roll” means the document included in this Service and Assessment Plan as Appendix K, 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 #3B Bonds” means those certain "City of Aubrey, Texas, Special Assessment Revenue Bonds, Series 2022 (Jackson Ridge Public Improvement District Phase #3B Project)" that are secured primarily by Phase #3B Assessment Revenues and were issued by the City to finance the Phase #3B Improvements and/or reimburse CADG Comanche 248 under the Phase #3B Reimbursement Agreement.

“Phase #3B Improvements” means the Authorized Improvements which only benefit Phase #3B Assessed Property described in Section III.F.

“Phase #3B Reimbursement Agreement” means the Jackson Ridge Public Improvement District Phase #3B Improvements Reimbursement Agreement between the City and CADG Comanche 248, LLC dated as of August 11, 2022.

“Phase #3 Major Improvements” means the pro-rata portion of the Phases #2-3 Major Improvements allocable to Phase #3.

“Phase #3 Major Improvements Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G, showing the portion of the Phases #2-3 Major Improvement Assessment Revenues relating to Phase #3, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #3 Major Improvements Refunding Bonds” means those certain “City of Aubrey, Texas, Special Assessment Revenue Bonds, Series 2024 (Jackson Ridge Public Improvement District Refunding Phase #3 Major Improvement Assessments) issued by the District to refund Phase #3’s portion of the Phases #2-3 Major Improvement Bonds relating to the Phase #3 Major Improvements. Following the issuance of the Phase #3 Major Improvements Refunding Bonds and the defeasance and refunding of Phase #3’s share of the Phases #2-3 Major Improvement Bonds, the Phases #2-3 Major Improvement Assessment Revenues relating to the Phase #3 Major Improvements will only secure the Phase #3 Major Improvements Refunding Bonds.

“Phases #2-3 Major Improvement Bonds” means those certain “City of Aubrey, Texas, Special Assessment Revenue Bonds, Series 2015 (Jackson Ridge Public Improvement District Phases #2-3 Major Improvement Project)” previously issued by the City to finance the Phases #2-3 Major Improvements and refunded by the Phase #1 and Phase #2 Refunding Bonds and the Phase #3 Major Improvements Refunding Bonds.

“Phases #2-3 Major Improvement Area” means 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 for which an Assessment has been levied.

“Phases #2-3 Major Improvements” means the pro-rata portion of the Major Improvements allocable to Phases #2-3 Major Improvement Area and are described in Section III.B.

“Phases #2-3 Major Improvement Assessment Revenues” means 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 Phases #2-3 Major Improvements.

“PID” has the meaning set forth in Section I A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Denton County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Pulte” means Pulte Homes of Texas, L.P., a Texas limited partnership.

“Reimbursement Agreement” means each Reimbursement Agreement by and between the City and each Developer in which the applicable Developer agrees to fund the Actual Costs of certain Authorized Improvements and the City agrees to reimburse the applicable Developer for the Actual Costs of those Authorized Improvements funded by the applicable Developer with interest as permitted by the PID Act, including the Phase #1 Reimbursement Agreement, the Phase #3A Reimbursement Agreement, and the Phase #3B Reimbursement Agreement.

“Service and Assessment Plan” means this amended and restated Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended or updated from time to time.

“TIRZ No. 1” means the Tax Increment Reinvestment Zone No. 1, City of Aubrey, Texas.

“TIRZ Credit” means, for each Parcel constituting Phase #1 Assessed Property and Phases #2-3 Major Improvement Assessed Property, the prorated amount of TIRZ Revenues calculated pursuant to Section VI.A and 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. 1 Project Plan and Financing Plan (including amendments or supplements thereto).

“TIRZ Revenues” means, for each year, the amounts paid by the City from the TIRZ No. 1 tax increment fund pursuant to the TIRZ Ordinance to reduce an Annual Installment relating to the Phase #1 Assessed Property and the Phases #2-3 Major Improvement Assessed Property, as calculated each year by the Administrator in collaboration with the City, in accordance with Section VI.A and 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 421.097 gross acres of land, of which 318.6 acres represent developable acres. 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 1,406 single-family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots (1,406) and the classification of each lot are based upon the proposed development plan. A map of the property within Phase #1, Phase #2, and Phase #3 and depicting the boundaries of each proposed Phase is shown in Appendix A.

The property within the PID is proposed to be developed as shown in Table II-A.

Table II-A
Proposed Development – PID

Proposed Development Type	Quantity	Measurement
Single Family Residential – 60 Feet	269	units
Single Family Residential – 50 Feet	1,137	units
Total	1,406	units

B. PROPERTY INCLUDED IN PHASES #2-3 MAJOR IMPROVEMENT AREA

Phases #2-3 Major Improvement Area consists of approximately 298 gross acres (194.9 developable acres) and are projected to consist of approximately 944 residential units, as further described in Section III. A map of the property within Phases #2-3 Major Improvement Area and depicting the boundaries of each proposed Phase is shown in Appendix A.

The property within Phases #2-3 Major Improvement Area is proposed to be developed as shown in Table II-B.

Table II-B
Proposed Development – Phases #2-3

Proposed Development Type	Quantity	Measurement
Single Family Residential – 60 Feet	167	units
Single Family Residential – 50 Feet	777	units
Total	944	units

C. PROPERTY INCLUDED IN PHASE #1

Phase #1 consists of approximately 123.7 developable acres and consists of 462 single-family residential units developed as Phase #1, as further described in Section III. A map of the property within Phase #1 and depicting the boundaries of Phase #1 is shown in Appendix A.

The property within Phase #1 is developed as shown in Table II-C.

Table II-C
Phase #1 Development

Development	Quantity	Measurement
60 Ft Lot	102	Units
50 Ft Lot	360	Units
Total	462	Units

D. PROPERTY INCLUDED IN PHASE #2

Phase #2 consists of approximately 108.3 acres and consists of 489 single-family residential units, developed by Pulte as Phase #2A (198 residential units) and by CADG Comanche as Phase #2B (291 residential units), as further described in Section III. A map of the property within Phase #2 and depicting the boundaries of Phase #2 is shown in Appendix A.

The property within Phase #2 is developed as shown in Table II-D.

Table II-D
Phase #2 Development

Development	Quantity (Phase #2A)	Quantity (Phase #2B)	Total	Measurement
60 Ft Lot	0	100	100	Units
50 Ft Lot	198	191	389	Units
Total	198	291	489	Units

E. PROPERTY INCLUDED IN PHASE #3

Phase #3 consists of approximately 86.8 acres and is projected to consist of 455 single-family residential units, to be developed by Pulte as Phase #3A (197 residential units) and by CADG Comanche as Phase #3B (258 residential units), as further described in Section III. A map of the property within Phase #3 and depicting the boundaries of Phase #3 is shown in Appendix A.

The property within Phase #3 is developed as shown in Table II-E.

Table II-E
Development – Phase #3

Proposed Development	Quantity (Phase #3A)	Quantity (Phase #3B)	Total	Measurement
60 Ft Lot	0	67	67	Units
50 Ft Lot	197	191	388	Units
Total	197	258	455	Units

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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 Public Improvements more particularly described in Section III.B, Section III.C and Section III.D. Any change to the list of Authorized Improvements 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 have been 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 E using the planned lot types and anticipated number of lots.

The Original Service and Assessment Plan included certain water distribution system improvements and sanitary sewer collection system improvements to be designed, owned and operated by the City

as the City expected to serve the property in the PID. The City and the MSUD entered into the Transfer and Service Agreement, wherein the City agreed that MSUD will be the retail water and wastewater service provider to the development in which the PID lies, which is commonly known as Winn Ridge (the “Development”). As a result, the water distribution system portion of the Major Improvements for the Development has been replaced with connections to the existing MSUD water supply system to provide service to the Development, including wastewater treatment. Accordingly, a portion of the original contemplated Major Improvements consisting of certain water distribution system improvements and sanitary sewer improvements to be owned by the City have been eliminated from the Authorized Improvements due to such changes. The cost savings from these changes have been reallocated to other Major Improvements, which were included in the Original Service and Assessment Plan as Authorized Improvements of the PID in Appendix B.

The updated descriptions of the Major Improvements are presented below as provided by the project engineer. The final Actual Costs of the Major Improvements are shown in Table III-A.

Water Distribution System Improvements:

Water Distribution System – The Development is a customer of the MSUD and receives treated water through two points of delivery, one located near the MSUD elevated storage tank along Byran Road, and the other one located near the project entrance along FM 1385. There are existing 24-inch water transmission lines located along the southern and eastern boundaries of the project. A portion of the water distribution system portion of the Major Improvements consists of constructing approximately 11,371 linear feet of various-sized water lines located within the Development.

Additional waterline improvements include connection to the existing water mains, installation of associated valves, fire hydrants, ductile iron fittings, erosion control, trench safety and testing. All water improvements were constructed to City standards and specifications and all improvements are owned and operated by the MSUD.

According to the project engineer, the system is a more efficient way to serve the Development by providing direct connections to the MSUD water system and eliminating the need to construct the water treatment facility consisting of a metering station, elevated and ground storage tanks and pump station. In addition, the new system provides a “loop system” that allows the Development to receive water supply from two different locations. The “loop system” greatly enhances water distribution in case of emergencies and also provides ways to increase circulation within the system, eliminating the potential of having stagnant water within the system.

Wastewater Treatment System – Wastewater treatment services are provided by MSUD through a contract with the Upper Trinity Regional Water District (“UTRWD”) to treat MSUD wastewater at their wastewater treatment plant (“WWTP”). UTRWD operates the Riverbend WWTP which has a permit from the Texas Commission on Environmental Quality (“TCEQ”) to treat up to 5 million gallons per day (MGD). The UTRWD WWTP permit with the TCEQ has excess capacity to serve the development. UTRWD is in the process of expanding the Riverbend WWTP capacity to up to 4 MGD.

The updated wastewater treatment system improvements consist of approximately 8,072 linear feet of 15 and 18-inch sanitary sewer gravity line generally flowing southwesterly along the Little Elm Creek,

connecting to a 3.5 MGD lift station connected to 3,238 linear feet of 14-inch force main, and then connecting to an 18-inch gravity line connecting to the Riverbend WWTP.

Cutoff valves and air release valves were constructed in accordance with MSUD and TCEQ regulations. The interceptor lines were designed to maintain the 3.0 fps minimum velocity. The lines were designed and constructed in accordance with City standards and specifications and are owned and operated by the UTRWD through a contractual relationship with MSUD.

Sanitary Sewer Improvements:

The revised plan for the sanitary sewer collection system portion of the Major Improvements consists of constructing approximately 18,795 linear feet of 8-inch gravity sewer trunk line, approximately 1,371 linear feet of 12-inch gravity sewer trunk line and approximately 1,860 linear feet of 15-inch gravity sewer trunk line flowing to proposed collection point located at the southwest corner of the development. Additional portions of the sanitary sewer collection system portion of the Major Improvements consist of constructing manholes, associated erosion control, trench safety and sewer line testing.

Road Improvements:

The City has financed additional roadway Major Improvements as a result of the cost savings from the changes to the Major Improvements as outlined above. Such improvements were included in the Original Service and Assessment Plan as Authorized Improvements of the PID in Appendix B.

The roadway portion of the Major Improvements consists of approximately 5,545 linear feet of a 3-lane collector road from connecting FM 1385 to Byran Road (referred to as Road A) and approximately 4,610 linear feet of Byran Road (referred to as Road B and C). This provides access off of FM 1385 into the Development. The revised Road A projects include storm drainage facilities, hardscape and landscape, road right of way excavation and street lights. Road A includes approximately 10,200 linear feet of underground reinforced concrete pipe, headwalls, inlets, safety end treatments, manholes and storm sewer energy dissipaters, approximately 58,589 cubic yards of right of way excavation, approximately 2,428 linear feet of brick screen wall, stone columns, trail markers and approximately 391,937 SF of Bermuda sod and irrigation. Byran Road was also improved for the section adjacent to the Development. These improvements were constructed to TxDOT, Denton County and City standards. These improvements benefit the entire project and are referred to as Road B and C projects including approximately 3,460 and 1,150 linear feet, respectively, of road improvements, including drainage facilities, road right of way excavation, hardscape and landscape improvements. In addition, left and right turn lanes were constructed within FM 1385 to enhance traffic turning movement in and out of the development and include drainage facilities, road right of way excavation, hardscape and landscape.

Table III-A shows the final Actual Costs of the Major Improvements.

Table III-A
Actual Costs – Major Improvements

Authorized Improvements	Total Major Improvement Costs¹
Road improvements	\$5,652,155
Water distribution system improvements	\$873,343
Sanitary sewer collection system improvements	\$4,817,162
Other soft and miscellaneous costs	\$2,949,909
Total Actual Costs - Major Improvements	\$14,292,569
Less: Phase #1 Proportional Share of Major Improvements (33.05%)	(\$4,723,686)
Total Actual Costs - Phases #2-3 Major Improvements	\$9,568,883

⁽¹⁾The amounts shown herein represent final Actual Costs as reported by the CADG Comanche and shown in the Annual Service and Assessment Plan Update.

C. DESCRIPTIONS OF COSTS OF PHASE #1 IMPROVEMENTS

The descriptions of the Phase #1 Improvements are presented below as provided by the project engineer. The final Actual Costs of the Phase #1 Projects are shown in Table III-B.

Phase #1 - Road Improvements:

Residential Streets - The roadway improvements within Phase #1 include construction of approximately 1,220 linear feet of 8” thick, 37-foot wide, concrete pavement with bar ditches (bio-swales) and 18,557 linear feet of 6” thick, 31-foot wide, concrete pavement with curb and gutter. The concrete is 3,600 pounds per square inch (psi) strength. Unclassified excavation for the project consists of 204,255 cubic yards of cut and fill. 74,304 square yards (sy) of pavement sub-grade is lime stabilized and compacted lime. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. These roadway improvements include streets that provide street access to each lot within Phase #1. All roadway projects were designed and constructed in accordance with City standards and specifications and are owned and operated by the City. These projects provide access to community roadways and state highways.

ROADWAY IMPROVEMENTS - PHASE #1

Phase	Unclassified Excavation (cy)	6” Concrete Pavement 31’ B-B (lf)	8” Concrete Pavement 37’ (lf)	Lime Stabilization (sy)
1	204,255	18,557	1,220	74,304

Phase #1 - Water Distribution System Improvements:

8” Water Lines – The Phase #1 waterline improvements consist of constructing approximately 17,882 linear feet of 8” water line, including associated 8” gate valves. One-inch diameter water services are provided to each of the 462 lots within Phase #1. All associated waterline testing, trench safety and

erosion protection during construction are included. These lines were designed and constructed in accordance with City 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 Phase #1 and all lots within Phase #1.

WATER DISTRIBUTION SYSTEM IMPROVEMENTS - PHASE #1

Phase	8" water (lf)	Fire Hydrants	Services (ea)
1	17,882	60	462

Phase #1 - Sanitary Sewer Improvements:

8" Wastewater Lines - The Phase #1 wastewater collection system improvements also include construction of 17,140 linear feet of 8" gravity sanitary sewer line that connects to the 12" gravity sewer trunk line flowing to proposed collection point located at the southwest corner of the development. Construction includes connection at multiple points through 57 concrete manholes. Services to individual lots are by 4" gravity sewer services. All lines were designed and constructed in accordance with City 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 Phase #1 and each of the 462 lots within Phase #1.

SANITARY SEWER IMPROVEMENTS - PHASE #1

Phase	8" SS line (lf)	Manholes	Services (ea)
1	17,140	57	462

Phase #1 - Storm Drainage Improvements:

The drainage portion of the Phase #1 Improvements consists of underground reinforced concrete storm sewer pipes, inlets and rock riprap protection at outfalls. The main means of conveyance of storm drainage within Phase #1 is within roadways bio-swales and underground storm drain pipes. 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 Phase #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. All of the drainage areas within Phase #1 flow to the Little Elm Creek which is a tributary of Lake Lewisville. These improvements were constructed to City standards and specifications and are owned and operated by the City.

Table III-B shows the final Actual Costs of the Phase #1 Projects.

Table III-B
Actual Costs - Phase #1 Projects

Authorized Improvements	Phase #1 Share of Major Improvements Costs	Actual Phase #1 Project Costs	Total Actual Phase #1 Improvement Costs
Road improvements	\$1,868,034	\$3,859,604	\$5,727,638
Water distribution system improvements	\$288,639	\$980,992	\$1,269,631
Sanitary sewer collection system improvements	\$1,592,069	\$945,942	\$2,538,011
Storm sewer collection system improvements	\$0	\$688,500	\$688,500
Other soft and miscellaneous costs	\$974,943	\$1,594,967	\$2,569,910
Total	\$4,723,686	\$8,070,005	\$12,793,691

Note: See Section V.C for initial allocation of Major Improvement costs to Phase #1. The Phase #1 share of the Major Improvements were calculated using the 33.05% allocation share shown in Section V.C. The amounts shown herein represent the final Actual Costs as reported by the CADG Comanche and shown in the Annual Service and Assessment Plan Update.

Table III-B above has been updated to reflect the final proportional share of the final Actual Costs of the Major Improvements shown in Table III-A.

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.

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).

D. DESCRIPTIONS OF COSTS OF PHASE #2 IMPROVEMENTS

The Phase #2 Improvements descriptions are presented below as provided by the project engineer. The final Actual Costs of the Phase #2 Improvements are shown in Table III-C.

Phase #2 Road Improvements:

Residential Streets - The roadway improvements within Phase #2 include construction of approximately 74,518 square yards of 6" thick, 31-foot wide, concrete pavement with curb and gutter. The concrete is 3,600 pounds per square inch (psi) strength. Unclassified excavation for the project consists of 375,696 cubic yards of cut and fill. Pavement sub-grade is approximately 79,100 square yards (sy) of lime stabilized and compacted lime. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. These roadway improvements include streets that provide street access to each lot within Phase #2. All roadway projects were designed and constructed in accordance with City standards and specifications and are owned and operated by the City. These projects provide access to community roadways and state highways.

ROADWAY IMPROVEMENTS - PHASE #2

Phase	Unclassified Excavation (cy)	6" Concrete Pavement 31' B-B (sy)	Lime Stabilization (sy)
2A	142,696	29,137	30,890
2B	233,000	45,381	48,210

Phase #2 Water Distribution System Improvements:

8" Water Lines – The Phase #2 waterline improvements consists of constructing approximately 19,595 linear feet of 8" water line, including associated 8" gate valves. One-inch diameter water services are provided to each of the 489 lots within Phase #2. All associated waterline testing, trench safety and erosion protection during construction are included. These water distribution system improvements were designed and constructed in accordance with City 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 Phase #2 and all lots within Phase #2.

WATER DISTRIBUTION SYSTEM IMPROVEMENTS - PHASE #2

Phase	8" water (lf)	Fire Hydrants	Services (ea)
2A	7,655	19	198
2B	11,940	25	291

Phase #2 Sanitary Sewer Improvements:

8" Wastewater Lines - The Phase #2 wastewater collection system improvements also include construction of approximately 21,114 linear feet of 8" gravity sanitary sewer line and approximately 1,840 linear feet of 15" gravity sanitary sewer line that connects to the gravity sewer trunk line flowing to proposed collection point located at the southwest corner of the development. Construction includes connection at multiple points through 69 concrete manholes. Services to individual lots are by 4" gravity sewer services. The sanitary sewer collection system improvements were designed and constructed in accordance with City 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 Phase #2 and each of the 489 lots within Phase #2.

SANITARY SEWER IMPROVEMENTS - PHASE #2

Phase	8" SS line (lf)	15" SS line (lf)	Manholes	Services (ea)
2A	9,190	1,840	33	198
2B	11,924	0	36	291

Phase #2 Storm Drainage Improvements:

The drainage portion of the Phase #2 Improvements consists of underground reinforced concrete storm sewer pipes, inlets and rock riprap protection at outfalls. The main means of conveyance of storm drainage within Phase #2 is within roadways bio-swales and underground storm drain pipes. 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 Phase #2. 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. All of the drainage areas within Phase #2 flow to the Little Elm Creek which is a tributary of Lake Lewisville. These improvements were constructed to City standards and specifications and are owned and operated by the City.

Table III-C shows the final Actual Costs of the Phase #2 Improvements.

Table III-C
Actual Costs – Phase #2 Improvements

Authorized Improvements	Total Phase #2 Improvement Costs¹
Road improvements	\$4,371,527
Water distribution system improvements	\$1,046,348
Sanitary sewer collection system improvements	\$1,354,667
Storm sewer collection system improvements	\$2,473,280
Other soft and miscellaneous costs	\$1,699,507
Total	\$10,945,329

⁽¹⁾The amounts shown herein represent the final Actual Costs as reported by the applicable Developer. As shown in Table IV-C, the Developer contribution has been updated to reflect the final Actual Costs.

E. DESCRIPTIONS OF COSTS PHASE #3A IMPROVEMENTS

The Phase #3A Improvement descriptions are presented below as provided by the project engineer. The final Actual Costs of the Phase #3A Improvements are shown in Table III-D.

Phase #3A Road Improvements:

Residential Streets - The roadway improvements within Phase #3A include construction of approximately 23,550 square yards of 6" thick, 31-foot wide, concrete pavement with curb and gutter. The concrete is 3,600 pounds per square inch (psi) strength. Unclassified excavation for the project consists of 118,668 cubic yards of cut and fill. Pavement sub-grade is approximately 25,125 square yards (sy) of lime stabilized and compacted. Intersections, signage, lighting and re-vegetation of all disturbed areas within the right of way are included. These roadway improvements include streets that provide street access to each lot within Phase #3A. All roadway projects were designed and

constructed in accordance with City standards and specifications and are owned and operated by the City. These projects provide access to community roadways and state highways.

ROADWAY IMPROVEMENTS - PHASE #3A

Phase	Unclassified Excavation (cy)	6" Concrete Pavement 31' B-B (sy)	Lime Stabilization (sy)
3A	118,668	23,550	25,125

Phase #3A Water Distribution System Improvements:

8" Water Lines – The Phase #3A waterline improvements consists of constructing approximately 5,970 linear feet of 8" water line, including associated 8" gate valves. One-inch diameter water services are provided to each of the 197 lots within Phase #3A. All associated waterline testing, trench safety and erosion protection during construction are included. These water distribution system improvements were 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 transmission lines extending water service to the limits of Phase #3A and all lots within Phase #3A.

WATER DISTRIBUTION SYSTEM IMPROVEMENTS - PHASE #3A

Phase	8" water (lf)	Fire Hydrants	Services (ea)
3A	5,970	15	197

Phase #3A Sanitary Sewer Improvements:

8" Wastewater Lines - The Phase #3A wastewater collection system improvements also include construction of approximately 1,815 linear feet of 8" gravity sanitary sewer line. Construction includes connection at multiple points through existing concrete manholes along Winn Ridge Boulevard, Frontier Parkway, and a trunk line operated and maintained by MSUD. Services to individual lots are by 4" gravity sewer services. The sanitary sewer collection system improvements were 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 Phase #3A and each of the 197 lots within Phase #3A.

SANITARY SEWER IMPROVEMENTS - PHASE #3A

Phase	8" SS line (lf)	Manholes	Services (ea)
3A	1,815	5	197

Phase #3A Storm Drainage Improvements:

The drainage portion of the Phase #3A Improvements consists of underground reinforced concrete storm sewer pipes, inlets and rock riprap protection at outfalls. The main means of conveyance of storm drainage within Phase #3A is within roadways, drainage swales, and 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 Phase #3A. 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. All of the drainage areas within Phase #3A flow to the Little Elm creek which is a tributary of Lake Lewisville. This project was constructed to City standards and specifications and is owned and operated by the City.

Table III-D shows the final Actual Costs of the Phase #3A Improvements.

Table III-D
Actual Costs – Phase #3A Improvements

Authorized Improvements	Total Phase #3A Improvement Costs¹
Road improvements	\$1,654,087
Water distribution system improvements	\$310,412
Sanitary sewer collection system improvements	\$210,170
Storm sewer collection system improvements	\$923,783
Other soft and miscellaneous costs	\$823,150
Total	\$3,921,602

⁽¹⁾The amounts shown herein represent the Actual Costs as reported by Pulte.

F. DESCRIPTIONS OF COSTS PHASE #3B IMPROVEMENTS

The Phase #3B Improvement descriptions are presented below as provided by the project engineer. The Actual Costs of the Phase #3B Improvements are shown in Table III-E.

Phase #3B Road Improvements:

Residential Streets - The roadway improvements within Phase #3B include clearing, grubbing, excavation of streets and right of ways, right of way acquisition, construction of lime-treated subgrade and reinforced concrete street pavements, removal of existing curb or pavement asphalt street pavements, deceleration lanes, turn lanes, sidewalks, signage and traffic control devices, including an allocable share of perimeter road improvements, for the benefit of the Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Phase #3B Water Distribution System Improvements:

8" Water Lines – The Phase #3B waterline improvements consists of PVC waterlines, various gate valves and boxes, fire hydrants, and tapping sleeves, service lines, trench safety and other water line appurtenances for the benefit of the Assessed Property. These water distribution system improvements will be designed and constructed in accordance with MSUD standards and specifications and will be owned and operated by MSUD.

Phase #3B Sanitary Sewer Improvements:

8" Wastewater Lines - The Phase #3B wastewater collection system improvements include PVC pipes, manholes, service lines, clean-outs, concrete encasements, and other sewer line appurtenances and trench safety for the benefit of the Assessed Property. The sanitary sewer collection system improvements will be designed and constructed in accordance with MSUD standards and specifications and will be owned and operated by MSUD.

Phase #3B Storm Drainage Improvements:

The drainage portion of the Phase #3B Improvements consists of pre and post-development erosion control, silt fences, rock check dams, drainage structures, various size reinforced concrete pipes, reinforced concrete box culverts, curb inlets, headwalls, retention and detention structures and trench safety for the benefit of the Assessed Property. This project will be constructed to City standards and specifications and will be owned and operated by the City.

Phase #3B Soft and Miscellaneous Costs:

Soft and miscellaneous costs consist of legal and consulting fees, engineering fees, contingency and other soft and miscellaneous costs.

Table III-E shows the Actual Costs of the Phase #3B Improvements.

Table III-E
Actual Costs – Phase #3B Improvements

Authorized Improvements	Total Phase #3B Improvement Costs¹
Road improvements	\$2,917,472
Water distribution system improvements	\$439,278
Sanitary sewer collection system improvements	\$523,135
Storm sewer collection system improvements	\$587,670
Soft and miscellaneous costs	\$743,883
Total	\$5,211,438

⁽¹⁾The amounts shown herein represent the Actual Costs as reported by CADG Comanche.

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. Construction of the Phases #2-3 Major Improvements, the Phase #1 Projects, the Phase #2 Improvements, the Phase #3A Improvements, and the Phase #3B Improvements have been completed.

The Actual Costs for the Phases #2-3 Major Improvements plus costs related to the issuance of the Phases #2-3 Major Improvement Bonds for the Phases #2-3 Major Improvements and payment of expenses incurred in the establishment, administration, and operation of the PID was \$13,245,679 as shown in Table IV-A.1. The Phases #2-3 Major Improvement Bonds are being refunded by the Phase #1 and Phase #2 Refunding Bonds related to the Phase #2 Major Improvements originally funded by the Phases #2-3 Major Improvement Bonds as shown in Table IV-C.2, and the Phase #3 Major Improvements Refunding Bonds related to the Phase #3 Major Improvements originally funded by the Phases #2-3 Major Improvement Bonds as shown in Table IV-A.2.

The Actual Costs for Phase #1 Projects plus costs related to the issuance of the Phase #1 Bonds for the Phase #1 Projects and payment of expenses incurred in the establishment, administration, and operation of the PID was \$16,768,375 as shown in Table IV-B.1. The Phase #1 Bonds are being refunded by the portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #1 Projects originally funded by the Phase #1 Bonds as shown in Table IV-B.2.

The Actual Costs for Phase #2 Improvements plus costs related to the issuance of the Phase #2 Bonds for the Phase #2 Improvements was \$13,070,329 as shown in Table IV-C.1. The Phase #2 Bonds are being refunded by the portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #2 Improvements originally funded by the Phase #2 Bonds as shown in Table IV-B.2.

The Actual Costs for Phase #3A Improvements plus costs related to the issuance of the Phase #3A Bonds for the Phase #3A Improvements is \$4,553,061 as shown in Table IV-D.2.

The Actual Costs for Phase #3B Improvements plus costs related to the issuance of the Phase #3B Bonds for the Phase #3B Improvements is \$6,767,697 as shown in Table IV-E.2.

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."

Table IV-A.1 summarizes the original sources and uses of funds that were required to (i) construct the Major Improvements financed with the Phases #2-3 Major Improvement Bonds, (ii) establish the PID, and (iii) issue the Phases #2-3 Major Improvement Bonds. Table IV-A.2 and Table IV-C.2 summarize the updated sources and uses of funds to refund the Phases #2-3 Major Improvement Bonds.

Table IV-B.1 summarizes the original sources and uses of funds that were required to (ii) construct the Phase #1 Projects financed with the Phase #1 Bonds and the Phase #1 Reimbursement Agreement, (iii) establish the PID, and (iii) issue the Phase #1 Bonds. Table IV-B.2 summarizes the updated sources and uses of funds to refund the Phase #2 Bonds.

Table IV-C.1 summarizes the original sources and uses of funds that were required to construct the Phase #2 Improvements and issue the Phase #2 Bonds. Table IV-C.2 summarizes the updated sources and uses of funds to (i) refund the Phase #2 Bonds, and (ii) refund Phase #2's portion of the Phases #2-3 Major Improvement Bonds for the Phase #2 Major Improvements.

Table IV-D.1 summarizes the original sources and uses of funds that were required to construct the Phase #3A Improvements originally financed by Pulte pursuant to the Phase #3A Reimbursement Agreement. Table IV-D.2 summarizes the actual sources and uses of funds to (i) finance and/or reimburse the Pulte for the Phase #3A Improvements, and (ii) issue the Phase #3A Bonds.

Table IV-E.1 summarizes the original sources and uses of funds required to construct the Phase #3B Improvements originally financed by CADG Comanche pursuant to the Phase #3B Reimbursement Agreement. Table IV-E.2 summarizes the actual sources and uses of funds to (i) finance and/or reimburse the CADG Comanche for the Phase #3B Improvements, and (ii) issue the Phase #3B Bonds.

The Phases #2-3 Major Improvement Bonds were issued in 2015 to finance a portion of the Major Improvements. The revised Sources and Uses for the Phases #2-3 Major Improvement Bonds, which reflects the updates to the Major Improvements described in Section III hereof is as shown in Table IV-A.1.

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Table IV-A.1
Sources and Uses – Phases #2-3 Major Improvements – Original

Sources of Funds	Phases #2-3 Major Improvement Bonds
Phases #2-3 Major Improvement Bonds par amount	\$10,255,000
Developer Contributions ¹	\$2,990,679
Total Sources	\$13,245,679
Uses of Funds	
<i>Phases #2-3 Major Improvements²</i>	
Road improvements	\$3,784,121
Water distribution system improvements	\$584,704
Sanitary sewer improvements	\$3,225,093
Storm drainage improvements	\$0
Other soft and miscellaneous costs	\$1,974,966
Subtotal	\$9,568,883
<i>Bond issuance costs</i>	
Capitalized interest	\$1,464,115
Reserve fund	\$936,766
Administrative expense fund	\$37,908
Other costs of issuance	\$1,238,008
Subtotal	\$3,676,797
Total Uses	\$13,245,679

⁽¹⁾The Phases #2-3 Major Improvements have been completed and CADG Comanche has expended the Developer contribution from its private financing sources.

⁽²⁾See Table III-A for details.

The Phase #3 Major Improvements Refunding Bonds are being issued to refund the portion of the Phases #2-3 Major Improvement Bonds related to the Phase #3 Major Improvements. Table IV-A.2 shows the updated sources and uses for Phase #3 Major Improvements. The remaining share of the Phases #2-3 Major Improvement Bonds related to the Phase #2 Major Improvements are being refunded by the Phase #2 Major Improvement's portion of the Phase #1 and Phase #2 Refunding Bonds and are described further in Table IV-C.2.

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Table IV-A.2
Sources and Uses – Phase #3 Major Improvements – Updated¹

Sources of Funds	Phase #3 Major Improvements Refunding Bonds
Phase #3 Major Improvements Refunding Bonds par amount	\$3,853,000
Bond Premium	\$287,474
Available Trust Fund Balances	\$777,875
Total Sources	\$4,918,348
Uses of Funds	
Deposit to Escrow Fund for Phase #3's share of the Phases #2-3 Major Improvement Bonds	\$4,343,919
<i>Subtotal</i>	\$4,343,919
<i>Bond issuance costs</i>	
Reserve Fund	\$50,017
Delinquency and Prepayment Reserve Account	\$33,344
Administrative Fund	\$20,011
Underwriter's Discount	\$115,590
Other costs of issuance	\$355,468
<i>Subtotal</i>	\$574,430
Total Uses	\$4,918,348

⁽¹⁾Updated to reflect the issuance of the Phase #3 Major Improvements Refunding Bonds.

Prior to the issuance of the Phase #3 Major Improvements Refunding Bonds, the outstanding principal due, interest due, and Additional Interest for the Prepayment Reserve and the Delinquency Reserve from 2024 to 2040 was \$4,033,609, \$3,605,073, and \$218,397 respectively, for Phase #3's portion of the Phases #2-3 Major Improvement Bonds which was anticipated to be collected from 445 Lots less 0 prepaid Lots (455 Lots) within Phase #3.

Following the issuance of the Phase #3 Major Improvements Refunding Bonds, the total principal due, interest due, and Additional Interest for the Delinquency and Prepayment Reserve Account from 2024 to 2040 is \$3,853,000, \$1,815,545, and \$0, respectively, for the Phase #3 Major Improvements Refunding Bonds which is anticipated to be collected from 445 Lots less 0 prepaid Lots (445 Lots) within Phase #3. As a result, the principal, interest, and Delinquency and Prepayment Reserve refunding savings from the Phase #3 Major Improvements Refunding Bonds are \$180,609, \$1,789,528, and \$218,397, respectively, totaling \$1,928,807 (net of adjustments to estimated Administrative Expenses). Table IV-A.3 shows a summary of net savings from the refunding.

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Table IV-A.3
Summary of Savings – Phase #3 Major Improvements Refunding Bonds

	Lots	Period	Principal	Interest	Administrative Expenses	Additional Interest¹	Total Annual Installments
Phase #3's share of Phases #2-3 Major Improvement Bonds – Original	455	2014-2040	\$4,499,373	\$6,408,404	\$434,345	\$394,450	\$11,736,572
Phase #3's share of Phases #2-3 Major Improvement Bonds – Outstanding ²	455	2024-2040	\$4,033,609	\$3,605,073	\$330,646	\$218,397	\$8,187,726
Phase #3 Major Improvements Refunding Bonds	455	2024-2040	\$3,853,000	\$1,815,545	\$590,373	\$0	\$6,258,919
Net Refunding related savings			\$180,609	\$1,789,528	(\$259,727)	\$218,397	\$1,928,807

⁽¹⁾Additional Interest was used for funding the Prepayment Reserve and the Delinquency Reserve for the Phases #2-3 Major Improvement Bonds. Additional Interest will be used to fund the Delinquency and Prepayment Reserve Account (as defined herein) for the Phase #3 Major Improvements Refunding Bonds.

⁽²⁾Outstanding as of January 25, 2024.

The Phase #1 Bonds were issued in 2015 to finance a portion of the Phase #1 Projects and the costs to issue the Phase #1 Bonds. The remaining costs of Phase #1 Projects were financed by the CADG Comanche through the Phase #1 Reimbursement Agreement. The original Sources and Uses for the Phase #1 Bonds and the Phase #1 Reimbursement Agreement, which reflects the updates to the Major Improvements described in Section III hereof are shown in Table IV-B.1.

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Table IV-B.1
Sources and Uses – Phase #1 Projects – Original

Sources of Funds	Phase #1 Bonds		Phase #1	Total
	Phase #1 Share of Major Improvements	Phase #1 Improvements	Reimbursement Agreement For Phase #1 Improvements	
Phase #1 Bonds par amount/Phase #1				
Reimbursement Agreement Assessment amount	\$6,595,207	\$6,864,793	\$540,000	\$14,000,000
Developer Contribution ¹	\$0	\$0	\$2,768,375	\$2,768,375
Total Sources	\$6,595,207	\$6,864,793	\$3,308,375	\$16,768,375
Uses of Funds				
<i>Major Improvements²</i>				
Road improvements	\$1,868,034	\$0	\$0	\$1,868,034
Water distribution system improvements	\$288,639	\$0	\$0	\$288,639
Sanitary sewer improvements	\$1,592,069	\$0	\$0	\$1,592,069
Storm drainage improvements	\$0	\$0	\$0	\$0
Other soft and miscellaneous costs	\$974,943	\$0	\$0	\$974,943
<i>Subtotal</i>	<i>\$4,723,686</i>	<i>\$0</i>	<i>\$0</i>	<i>\$4,723,686</i>
<i>Phase #1 Improvements³</i>				
Road improvements	\$0	\$2,277,323	\$1,582,281	\$3,859,604
Water distribution system improvements	\$0	\$578,825	\$402,167	\$980,992
Sanitary sewer improvements	\$0	\$558,144	\$387,798	\$945,942
Storm drainage improvements	\$0	\$406,243	\$282,257	\$688,500
Other soft and miscellaneous costs	\$0	\$941,095	\$653,872	\$1,594,967
<i>Subtotal</i>	<i>\$0</i>	<i>\$4,761,630</i>	<i>\$3,308,375</i>	<i>\$8,070,004</i>
<i>Bond issuance costs</i>				
Capitalized interest	\$795,134	\$893,629	\$0	\$1,688,763
Reserve fund	\$481,348	\$540,974	\$0	\$1,022,322
Administrative expenses fund	\$24,693	\$27,565	\$0	\$52,258
Other costs of issuance	\$570,346	\$640,996	\$0	\$1,211,342
<i>Subtotal</i>	<i>\$1,871,521</i>	<i>\$2,103,164</i>	<i>\$0</i>	<i>\$3,974,685</i>
Total Uses	\$6,595,207	\$6,864,793	\$3,308,375	\$16,768,375

⁽¹⁾ The Phase #1 Projects have been completed and CADG Comanche has expended the Developer contribution from its private financing sources.

⁽²⁾ See Table III-A for details.

⁽³⁾ See Table III-B for details.

The Phase #1 and Phase #2 Refunding Bonds are being issued to refund the Phase #1 Bonds related to the Phase #1 Projects. Table IV-B.2 shows the updated sources and uses for Phase #1 Projects.

Table IV-B.2
Sources and Uses – Phase #1 Projects – Updated¹

Sources of Funds	Share of Phase #1 and Phase #2 Refunding Bonds	Phase #1 Reimbursement Agreement For Phase #1 Improvements	Total
Phase #1 and Phase #2 Refunding Bonds par amount allocable to Phase #1 Projects ²	\$11,257,000	\$0	\$11,257,000
Outstanding Phase #1 Reimbursement Agreement Assessment amount	\$900,522	\$0	\$900,522
Bond Premium	\$0	\$507,080	\$507,080
Available Trust Fund Balances	\$2,003,210	\$0	\$2,003,210
Total Sources	\$14,160,732	\$507,080	\$14,667,812
Uses of Funds			
Deposit to Escrow Fund for Phase #1 Bonds	\$12,693,706	\$0	\$12,693,706
Phase #1 Reimbursement Agreement obligation	\$0	\$507,080	\$507,080
<i>Subtotal</i>	\$12,693,706	\$507,080	\$13,200,786
<i>Bond issuance costs</i>		\$0	\$0
Reserve Fund	\$340,123	\$0	\$340,123
Delinquency and Prepayment Reserve Account	\$85,031	\$0	\$85,031
Administrative Fund	\$41,204	\$0	\$41,204
Underwriter's Discount	\$337,710	\$0	\$337,710
Other costs of issuance	\$662,959	\$0	\$662,959
<i>Subtotal</i>	\$1,467,026	\$0	\$1,467,026
Total Uses	\$14,160,732	\$507,080	\$14,667,812

⁽¹⁾Updated to reflect the issuance of the Phase #1 and Phase #2 Refunding Bonds.

⁽²⁾Represents Phase #1's portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #1 Projects originally funded with the Phase #1 Bonds.

Prior to the issuance of the Phase #1 and Phase #2 Refunding Bonds, the outstanding principal due, interest due, and Additional Interest for the Prepayment Reserve and Delinquency Reserve from 2024 to 2045 was \$11,786,297, \$12,160,691, and \$838,130, respectively, for the Phase #1 Bonds, which was anticipated to be collected from 462 Lots less 4 prepaid Lots (458 Lots) within Phase #1.

Following the issuance of the Phase #1 and Phase #2 Refunding Bonds, the total principal due, interest due, and Additional Interest for the Delinquency and Prepayment Reserve Account from 2024 to 2045 is \$11,257,000, \$7,449,752, and \$0, respectively, for the Phase #1 Projects' share of the Phase #1 and Phase #2 Refunding Bonds which is anticipated to be collected from 462 Lots less 4 fully prepaid Lots, and 1 partially prepaid Lot, (458 Lots) within Phase #1. As a result, the principal, interest, and

Delinquency and Prepayment Reserve refunding savings applicable to the Phase #1 Projects from the Phase #1 and Phase #2 Refunding Bonds are \$529,297, \$4,710,939, and \$838,130, respectively, totaling \$6,052,167 (net of adjustments to estimated Administrative Expenses). Table IV-B.3 shows a summary of net savings from the refunding.

Table IV-B.3
Summary of Savings – Phase #1 Projects’ share of Phase #1 and Phase #2 Refunding Bonds

	Lots	Period	Principal	Interest	Administrative Expenses	Additional Interest¹	Total Annual Installments
Phase #1 Bonds – Original	462	2016-2045	\$13,035,000	\$19,384,527	\$1,110,713	\$1,354,425	\$34,884,665
Phase #1 Bonds – Outstanding ²	458	2024-2045	\$11,786,297	\$12,160,691	\$897,357	\$838,130	\$25,682,475
Phase #1’s share of Phase #1 and Phase #2 Refunding Bonds	458	2024-2045	\$11,257,000	\$7,449,752	\$923,556	\$0	\$19,630,308
Net Refunding related savings			\$529,297	\$4,710,939	(\$26,199)	\$838,130	\$6,052,167

⁽¹⁾Additional Interest was used for funding Prepayment Reserve and Delinquency Reserve Account for the Phase #1 Bonds. Additional Interest will be used to fund the Delinquency and Prepayment Reserve Account (as defined herein) for the Phase #1 and Phase #2 Refunding Bonds.

⁽²⁾Outstanding as of January 25, 2024.

The Phase #2 Bonds were issued in 2018 to finance the Actual Costs of the Phase #2 Improvements and costs to issue the Phase #2 Bonds. Table IV-C.1 shows the original sources and uses for Phase #2 Improvements.

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Table IV-C.1
Sources and Uses – Phase #2 Improvements – Original

Sources of Funds	Phase #2 Bonds
Phase #2 Bonds par amount	\$9,425,000
Developer Contribution ¹	\$3,645,329
Total Sources	\$13,070,329
Uses of Funds	
<i>Phase #2 Improvements²</i>	
Road improvements	\$4,371,527
Water distribution system improvements	\$1,046,348
Sanitary sewer improvements	\$1,354,667
Storm drainage improvements	\$2,473,280
Other soft and miscellaneous costs	\$1,699,507
<i>Subtotal</i>	<i>\$10,945,329</i>
<i>Bond issuance costs:</i>	
Capitalized interest	\$452,919
Debt service reserve	\$855,856
Administrative expenses	\$35,000
Other costs of issuance including Underwriter's discount	\$781,225
<i>Subtotal</i>	<i>\$2,125,000</i>
Total Uses	\$13,070,329

⁽¹⁾The Phase #2 Improvements have been completed the Developer has expended the Developer contribution from its private financing sources.

⁽²⁾See Table III-C for details.

The Phase #1 and Phase #2 Refunding Bonds are being issued to refund the Phase #2 Bonds related to the Phase #2 Improvements, and the portion of the Phases #2-3 Major Improvement Bonds related to the Phase #2 Major Improvements. Table IV-C.2 shows the updated sources and uses for Phase #2 Projects.

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Table IV-C.2
Sources and Uses – Phase #2 Projects – Updated¹

Sources of Funds	Phase #2 Improvements share of Phase #1 and Phase #2 Refunding Bonds	Phase #2 Major Improvements share of Phase #1 and Phase #2 Refunding Bonds	Total
Phase #1 and Phase #2 Refunding Bonds par amount allocable to Phase #2 Improvements ²	\$7,963,000	\$0	\$7,963,000
Phase #1 and Phase #2 Refunding Bonds par amount allocable to Phase #2 Major Improvements ³	\$0	\$4,019,000	\$4,019,000
Bond Premium	\$635,247	\$336,363	\$971,609
Available Trust Fund Balances	\$1,745,236	\$838,539	\$2,583,775
Total Sources	\$10,343,483	\$5,193,901	\$15,537,384
Uses of Funds			
Deposit to Escrow Fund for Phase #2 Bonds	\$9,301,197	\$0	\$9,301,197
Deposit to Escrow Fund for Phase #2's share of Phases #2-3 Major Improvement Bonds	\$0	\$4,676,006	\$4,676,006
<i>Subtotal</i>	\$9,301,197	\$4,676,006	\$13,977,203
<i>Bond issuance costs</i>			
Reserve Fund	\$231,167	\$116,672	\$347,840
Delinquency and Prepayment Reserve Account	\$57,792	\$29,168	\$86,960
Administrative Fund	\$45,890	\$21,572	\$67,461
Underwriter's Discount	\$238,890	\$120,570	\$359,460
Other costs of issuance	\$468,547	\$229,913	\$698,460
<i>Subtotal</i>	\$1,042,286	\$517,895	\$1,560,181
Total Uses	\$10,343,483	\$5,193,901	\$15,537,384

⁽¹⁾Updated to reflect the issuance of the Phase #1 and Phase #2 Refunding Bonds.

⁽²⁾Represents Phase #2's portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #2 Improvements originally funded with the Phase #2 Bonds.

⁽³⁾Represents Phase #2's portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #2 Major Improvements originally funded with the Phases #2-3 Major Improvement Bonds.

Prior to the issuance of the Phase #1 and Phase #2 Refunding Bonds, the outstanding principal due, interest due, and Additional Interest for the Additional Interest Reserve from 2024 to 2045 was \$8,699,494, \$7,593,474, and \$624,519, respectively, for the Phase #2 Bonds, and the outstanding principal due, interest due, and Additional Interest for the Prepayment Reserve and the Delinquency Reserve from 2024 to 2040 was \$4,348,177, \$3,886,222, and \$235,429, respectively, for Phase #2's portion of the Phases #2-3 Major Improvement Bonds, each of which was anticipated to be collected from 489 Lots less 4 prepaid Lots (485 Lots) within Phase #2.

Following the issuance of the Phase #1 and Phase #2 Refunding Bonds, the total principal due, interest due, and Additional Interest for the Delinquency and Prepayment Reserve Account from 2024 to 2045 is \$11,982,000, \$7,149,178 and \$0, respectively, for the Phase #2 Projects' share of the Phase #1 and Phase #2 Refunding Bonds which is anticipated to be collected from 489 Lots less 4 prepaid Lots (485 Lots) within Phase #2. As a result, the principal, interest, and Delinquency and Prepayment Reserve refunding savings applicable to the Phase #2 Projects from the Phase #1 and Phase #2 Refunding Bonds are \$1,065,671, \$4,330,517, and \$859,949 respectively, totaling \$6,377,779 (net of adjustments to estimated Administrative Expenses). Table IV-C.3 shows a summary of net savings from the refunding.

Table IV-C.3
Summary of Savings – Phase #2 Projects' share of Phase #1 and Phase #2 Refunding Bonds

	Lots	Period	Principal	Interest	Administrative Expenses	Additional Interest ¹	Total Annual Installments
Phase #2 Bonds – Original	489	2019-2045	\$9,425,000	\$10,306,282	\$925,434	\$861,825	\$21,518,542
Phase #2's share of Phases #2-3 Major Improvement Bonds – Original	489	2016-2040	\$4,890,627	\$6,965,664	\$472,115	\$428,750	\$12,757,156
<i>Subtotal – Original</i>	489		\$14,315,627	\$17,271,946	\$1,397,549	\$1,290,575	\$34,275,698
Phase #2 Bonds – Outstanding ²	485	2024-2045	\$8,699,494	\$7,593,474	\$809,453	\$624,519	\$17,726,941
Phase #2 share of Phases #2-3 Major Improvement Bonds – Outstanding	485	2024-2040	\$4,348,177	\$3,886,222	\$356,432	\$235,429	\$8,826,260
<i>Subtotal – Outstanding</i>	485		\$13,047,671	\$11,479,696	\$1,165,885	\$859,949	\$26,553,201
Phase #2's share of Phase #2 and Phase #2 Refunding Bonds	485	2024-2045	\$11,982,000	\$7,149,178	\$1,044,244	\$0	\$20,175,422
Net Refunding related savings			\$1,065,671	\$4,330,517	\$121,641	\$859,949	\$6,377,779

⁽¹⁾Additional Interest was used for funding Prepayment Reserve and Delinquency Reserve for the Phases #2-3 Major Improvement Bonds, and the Additional Interest Reserve for the Phase #2 Bonds. Additional Interest will be used to fund Phase #1 and Phase #2 Refunding Delinquency and Prepayment Reserve Account for the Phase #1 and Phase #2 Refunding Bonds.

⁽²⁾Outstanding as of January 25, 2024.

The Phase #3A Improvements were initially financed through the Phase #3A Reimbursement Agreement. Table IV-D.1 shows the original estimated sources and uses for Phase #3A Improvements.

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Table IV-D.1
Sources and Uses – Phase #3A Improvements - Original

Sources of Funds	Amounts
Assessments financed with Phase #3A Reimbursement Agreement	\$3,644,000
Developer Contribution	\$277,602
Total Sources	\$3,921,602
Uses of Funds	
<i>Phase#3A Improvements¹</i>	
Road improvements	\$1,654,087
Water distribution system improvements	\$310,412
Sanitary sewer improvements	\$210,170
Storm drainage improvements	\$923,783
Other soft and miscellaneous costs	\$823,150
<i>Subtotal</i>	<i>\$3,921,602</i>
Total Uses	\$3,921,602

⁽¹⁾ See Table III-D for details.

The Phase #3A Bonds were issued in 2021 to reimburse Pulte for the Actual Costs of the Phase #3A Improvements. Table IV-D.2 shows the final sources and uses for Phase #3A Improvements.

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Table IV-D.2
Sources and Uses – Phase #3A Improvements – Updated¹

Sources of Funds	Amounts
Phase #3A Bonds par amount	\$3,644,000
Bond Premium	\$87,459
Developer Contribution ²	\$821,602
Total Sources	\$4,553,061
Uses of Funds	
<i>Phase#3A Improvements³</i>	
Road improvements	\$1,654,087
Water distribution system improvements	\$310,412
Sanitary sewer improvements	\$210,170
Storm drainage improvements	\$923,783
Other soft and miscellaneous costs	\$823,150
<i>Subtotal</i>	<i>\$3,921,602</i>
<i>Bond issuance costs:</i>	
Cost of issuance	\$256,189
Debt service reserve	\$235,950
Administrative expenses	\$30,000
Underwriter's discount	\$109,320
<i>Subtotal</i>	<i>\$631,459</i>
Total Uses	\$4,553,061

⁽¹⁾ Updated to reflect the issuance of the Phase #3A Bonds.

⁽²⁾ The Phase #3A Improvements have been completed and Pulte has expended the Developer contribution from its private financing sources.

⁽³⁾ See Table III-D for details.

The Phase #3B Improvements were initially financed by CADG Comanche and reimbursed through the Phase #3B Reimbursement Agreement. Table IV-E.1 shows the original estimated sources and uses for Phase #3B Improvements.

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Table IV-E.1
Estimated Sources and Uses – Phase #3B Improvements – Original

Sources of Funds	Amounts
Assessments financed with Phase #3B Reimbursement Agreement	\$6,310,038
Developer Contribution	\$0
Total Sources	\$6,310,038
Uses of Funds	
<i>Phase #3B Improvements¹</i>	
Road improvements (including right of way)	\$3,116,072
Water distribution system improvements	\$439,278
Sanitary sewer collection system improvements	\$523,135
Storm sewer collection system improvements	\$587,670
Soft and miscellaneous costs	\$1,643,883
Total Uses	\$6,310,038

⁽¹⁾ See Table III-E for details.

The Phase #3B Bonds were issued in 2022 to reimburse CADG Comanche for the Actual Costs of the Phase #3B Improvements and/ or fulfill obligations under the Phase #3B Reimbursement Agreement. Table IV-E.2 shows the projected sources and uses for Phase #3B Improvements.

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Table IV-E.2
Projected Sources and Uses – Phase #3B Improvements – Updated¹

Sources of Funds	Amounts
Phase #3B Bonds par amount	\$6,310,000
Original Issue Discount	(\$28,741)
Developer Contribution ²	\$486,438
Total Sources	\$6,767,697
Uses of Funds	
<i>Phase #3A Improvements³</i>	
Road improvements	\$2,917,472
Water distribution system improvements	\$439,278
Sanitary sewer improvements	\$523,135
Storm drainage improvements	\$587,670
Other soft and miscellaneous costs	\$743,883
<i>Subtotal</i>	<i>\$5,211,438</i>
<i>Bond issuance costs:</i>	
Cost of issuance	\$436,231
Debt service reserve	\$524,700
Capitalized interest	\$316,028
Administrative expenses	\$90,000
Underwriter's discount	\$189,300
<i>Subtotal</i>	<i>\$1,556,259</i>
Total Uses	\$6,767,697

⁽¹⁾ Updated to reflect the issuance of the Phase #3B Bonds.

⁽²⁾ The Developer contribution represents excess right of way acquisition or other Authorized Improvement costs that will not be reimbursed to the Developer.

⁽³⁾ See Table III-E for details.

The Phase #1 Bonds were issued in 2015 and used to pay and/or reimburse CADG Comanche for a portion of the costs of Phase #1 Projects, the balance of which were funded by the CADG Comanche pursuant to the Phase #1 Reimbursement Agreement. The Phases #2-3 Major Improvement Bonds were issued in 2015 and used to pay and/or reimburse CADG Comanche for a portion of the costs of Phases #2-3 Major Improvements. In connection with the changes to the Authorized Improvements described in the Recitals and Section III herein, the City completed an extraordinary optional redemption of a portion of the Phase #1 Bonds and the Phases #2-3 Major Improvement Bonds on November 1, 2018. The Phase #1 Assessment Roll, the Phase #2 Projects Assessment Roll, and the Phase #3 Major Improvements Assessment Roll attached hereto reflects the updated Annual Installments of Assessments relating to the Phase #1 Bonds and the Phases #2-3 Major Improvement Bonds for years 2016 through 2023.

The Phase #2 Bonds were issued in 2018 and used to pay and/or reimburse CADG Comanche for a portion of the costs of Phase #2 Improvements, the balance of which were funded by CADG Comanche pursuant to the Phase #2 Reimbursement Agreement.

The Phase #3A Bonds were issued in 2021 and were used to reimburse Pulte for a portion of the costs of Phase #3A Improvements, the balance of which were funded by Pulte pursuant to the Phase #3A Reimbursement Agreement.

The Phase #3B Bonds were issued in 2022 pay and/or reimburse CADG Comanche for a portion of the costs of the Phase #3B Improvements which were funded by CADG Comanche pursuant to the Phase #3B Reimbursement Agreement.

The Phase #1 and Phase #2 Refunding Bonds are being issued to refund the Phase #1 Bonds, Phase #2 Bonds, and Phase #2's portion of the Phases #2-3 Major Improvement Bonds related to the Phase #2 Major Improvements.

The Phase #3 Major Improvements Refunding Bonds are being issued to refund Phase #3's portion of the Phases #2-3 Major Improvement Bonds related to the Phase #3 Major Improvements.

The historical and projected chronology of Bonds is presented below.

2015 - Phase #1 Bonds were issued to finance a portion of the Phase #1 Projects.

2015 - Phases #2-3 Major Improvement Bonds were issued to finance the costs of the Phases #2-3 Major Improvements.

2018 - Phase #2 Bonds were issued to finance a portion of the Phase #2 Improvements.

2021 - Phase #3A Bonds were issued to reimburse Pulte for the costs of a portion of the Phase #3A Improvements.

2022 – Phase #3B Bonds were issued to reimburse CADG Comanche for a portion of the Phase #3B Improvements pursuant to the Phase #3B Reimbursement Agreement.

2024 – Phase #1 and Phase #2 Refunding Bonds are being issued to refund the Phase #1 Bonds, Phase #2 Bonds, and Phase #2's portion of the Phases #2-3 Major Improvement Bonds related to the Phase #2 Major Improvements.

2024 – Phase #3 Major Improvements Refunding Bonds are being issued to refund Phase #3's portion of the Phases #2-3 Major Improvement Bonds related to the Phase #3 Major Improvements.

B. PROJECTED FIVE YEAR SERVICE PLAN

Phase #3 Major Improvements

The annual projected costs of Phase #3 Major Improvements and annual projected indebtedness for Phase #3 relating to the Phase #3 Major Improvements is shown in Table IV-F. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-F
Five Year Service Plan – Phase #3 Major Improvements

Year	Annual Projected Cost ¹	Total Projected Indebtedness	Annual Projected Amortization of Assessment (Principal) ²	Sources other than PID Bonds ³	Phase #3 Major Improvements Projected Annual Installments ²
2023 & Prior	\$6,346,885	\$4,913,852	\$464,791	\$1,433,033	\$2,174,019
2024	\$0	\$0	\$221,000	\$0	\$505,551
2025	\$0	\$0	\$158,000	\$0	\$370,200
2026	\$0	\$0	\$165,000	\$0	\$369,912
2027	\$0	\$0	\$173,000	\$0	\$370,286
2028	\$0	\$0	\$181,000	\$0	\$370,273
2029	\$0	\$0	\$189,000	\$0	\$369,872
2030	\$0	\$0	\$198,000	\$0	\$370,085
Total	\$6,346,885	\$4,913,852	\$1,749,791	\$1,433,033	\$4,900,199

⁽¹⁾The Phase #3 Major Improvements have been constructed.

⁽²⁾For years 2023-prior, represents Phase #3's portion of the Phases #2-3 Major Improvement Bonds. For years 2024 through 2030, represents Phase #3 Major Improvements Refunding Bonds.

⁽³⁾Sources other than PID Bonds represent the Developer contribution as shown in Table IV-A.

The annual projected costs shown in Table IV-F are the annual expenditures relating to the Phase #3A Major Improvements and Phase #3B Major Improvements shown in Table V-A and Phase #3's portion of the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-A.1. The difference between the total projected cost and the total projected indebtedness is the amount funded by CADG Comanche.

Phase #1 Projects

The annual projected costs of the Phase #1 Projects and annual projected indebtedness for Phase #1 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.

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Table IV-G
Five Year Service Plan – Phase #1 Projects

Year	Annual Projected Cost ¹	Total Projected Indebtedness	Annual Projected Amortization of Assessment (Principal) ²	Sources other than PID Bonds ³	Phase #1 Projects Projected Annual Installments ²
2023 & Prior	\$16,768,375	\$14,000,000	\$1,281,623	\$2,768,375	\$6,493,869
2024	\$0	\$0	\$7,000	\$0	\$799,384
2025	\$0	\$0	\$327,000	\$0	\$958,473
2026	\$0	\$0	\$343,000	\$0	\$958,412
2027	\$0	\$0	\$360,000	\$0	\$958,544
2028	\$0	\$0	\$379,000	\$0	\$959,819
2029	\$0	\$0	\$397,000	\$0	\$959,135
2030	\$0	\$0	\$417,000	\$0	\$959,545
Total	\$16,768,375	\$14,000,000	\$3,511,623	\$2,768,375	\$13,047,183

⁽¹⁾The Phase #1 Projects have been constructed.

⁽²⁾For years 2023-prior, represents the Phase #1 Bonds and Phase #1 Reimbursement Agreement. For years 2024 through 2030, represents Phase #1's portion of the Phase #1 and Phase #2 Refunding Bonds and the Phase #1 Reimbursement Agreement, to the extent the Phase #1 Reimbursement Agreement is outstanding.

⁽³⁾Sources other than PID Bonds represent the Developer contribution as shown in Table IV-B.

The annual projected costs shown in Table IV-G are the annual expenditures relating to the Phase #1 Projects shown in Table III-B and the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-B.1. The difference between the total projected cost and the total projected indebtedness is the amount funded by CADG Comanche.

Phase #2 Projects

The annual projected costs of the Authorized Improvements and annual projected indebtedness for Phase #2 are shown in Table IV-G. The annual projected costs and indebtedness is subject to revision and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

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Table IV-H
Five Year Service Plan – Phase #2 Projects

Year	Annual Projected Cost ¹	Total Projected Indebtedness	Annual Projected Amortization of Assessment (Principal) ²	Sources other than PID Bonds ³	Phase #2 Projects Projected Annual Installments ²
2023 & Prior	\$19,969,123	\$14,766,148	\$1,268,929	\$5,202,975	\$5,728,228
2024	\$0	\$0	\$266,000	\$0	\$1,301,570
2025	\$0	\$0	\$386,000	\$0	\$1,013,832
2026	\$0	\$0	\$404,000	\$0	\$1,012,952
2027	\$0	\$0	\$424,000	\$0	\$1,013,177
2028	\$0	\$0	\$445,000	\$0	\$1,013,405
2029	\$0	\$0	\$467,000	\$0	\$1,013,588
2030	\$0	\$0	\$490,000	\$0	\$1,013,676
Total	\$19,969,123	\$14,766,148	\$4,150,929	\$5,202,975	\$13,110,427

⁽¹⁾The Phase #2 Projects have been constructed.

⁽²⁾For years 2023-prior, represents the Phase #2 Bonds. For years 2024 through 2030, represents Phase #2's portion of the Phase #1 and Phase #2 Refunding Bonds.

⁽³⁾Sources other than PID Bonds represent the Developer contribution as shown in Table IV-C.

The annual projected costs shown in Table IV-H are the annual expenditures relating to the Phase #2 Improvements shown in Table III-C and Phase #2 Major Improvements shown in Table V-A and the costs of issuance including reserves shown in Table IV-C.1 and Table IV-C.2. The difference between the total projected cost and the total projected indebtedness is the amount funded by the applicable Developer.

Phase #3A Improvements

The annual projected costs of the Authorized Improvements and annual projected indebtedness for Phase #3A Improvements 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.

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Table IV-I
Five Year Service Plan Indebtedness – Phase #3A Improvements

Year	Annual Projected Cost ¹	Total Projected Indebtedness	Annual Projected Amortization of Assessment (Principal)	Sources other than PID Bonds ²	Phase #3A Improvements Projected Annual Installments ³
2023 & Prior	\$4,553,061	\$3,644,000	\$208,000	\$909,061	\$531,726
2024	\$0	\$0	\$109,000	\$0	\$283,587
2025	\$0	\$0	\$112,000	\$0	\$283,941
2026	\$0	\$0	\$114,000	\$0	\$283,218
2027	\$0	\$0	\$117,000	\$0	\$283,447
2028	\$0	\$0	\$121,000	\$0	\$284,015
2029	\$0	\$0	\$124,000	\$0	\$283,456
2030	\$0	\$0	\$128,000	\$0	\$283,805
Total	\$4,553,061	\$3,644,000	\$1,033,000	\$909,061	\$2,517,195

⁽¹⁾The Phase #3A Improvements have been constructed.

⁽²⁾Sources other than PID Bonds represent the Developer contribution and bond premium as shown in Table IV-D.2.

⁽³⁾Includes the issuance of the Phase #3A Bonds.

The annual projected costs shown in Table IV-I are the annual expenditures relating to the Phase #3A Improvements shown in Table III-D and the costs of issuance including reserves shown in Table IV-D.2. The difference between the total projected cost and the total projected indebtedness is the amount funded by Pulte.

Phase #3B Improvements

The annual projected costs of the Authorized Improvements and annual projected indebtedness for Phase #3B Improvements is shown in Table IV-J. 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.

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Table IV-J
Five Year Service Plan – Phase #3B Improvements

Year	Annual Projected Cost ¹	Total Projected Indebtedness	Annual Projected Amortization of Assessment (Principal)	Sources other than PID Bonds ²	Phase #3B Improvements Projected Annual Installments ³
2022	\$6,796,438	\$6,310,000	\$0	\$486,438	\$0
2023	\$0	\$0	\$153,000	\$0	\$596,270
2024	\$0	\$0	\$161,000	\$0	\$596,391
2025	\$0	\$0	\$170,000	\$0	\$597,069
2026	\$0	\$0	\$178,000	\$0	\$596,249
2027	\$0	\$0	\$188,000	\$0	\$596,989
2028	\$0	\$0	\$197,000	\$0	\$596,172
2029	\$0	\$0	\$208,000	\$0	\$596,858
Total	\$6,796,438	\$6,310,000	\$1,255,000	\$486,438	\$4,175,999

⁽¹⁾The Phase #3B Improvements have been constructed. Annual projected costs include original issue discount.

⁽²⁾Sources other than PID Bonds represent the Developer contribution as shown in Table IV-E.2.

⁽³⁾Includes the issuance of the Phase #3B Bonds. Administrative Expenses were funded with bond proceeds through the end of 2023 and interest was funded with capitalized interest through the end of 2023.

The annual projected costs shown in Table IV-J are the annual expenditures relating to the Phase #3B Improvements shown in Table III-E and the costs of issuance including reserves shown in Table IV-E.2. The difference between the total projected cost and the total projected indebtedness, if any, is the amount funded by the CADG Comanche.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan update include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”). The PID Assessment Notice is attached hereto as Appendix D and may be updated in an Annual Service Plan Update

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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 bond issuance program entails a series of bond financings that have and are intended to finance the public infrastructure required for the development. The financings pursuant to this Assessment Plan have been and will be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the Phase #1 Bonds that were issued in 2015, the Phases #2-3 Major Improvement Bonds that were issued in 2015, the Phase #2 Bonds that were issued in 2018, the Phase #3A Bonds that were issued in 2021, and the Phase #3B Bonds that were issued in 2022, this Service and Assessment Plan is being updated to provide for the Phase #1 and Phase #2 Refunding Bonds and the Phase #3 Major Improvements Refunding Bonds being issued in 2024.

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 has and will maintain a prudent value to lien (“VtL”) 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 PID. In that case, the applicable Developer will need to fund the additional infrastructure costs with cash at closing if such Authorized Improvements are not already constructed. This cash investment or amount already spent on constructing the Authorized Improvements by the applicable 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 Actual Costs of Phases #2-3 Major Improvements, Phase #1 Projects, Phase #2 Improvements, Phase #3A Improvements, and the Phase #3B Improvements shall be allocated as described below:

1. The Actual Costs of the Phases #2-3 Major Improvements, Phase #1 Projects, Phase #2 Improvements, Phase #3A Improvements, and Phase #3B Improvements have been or 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 CADG Comanche and Pulte, (iv) the Authorized Improvements to be provided and the Budgeted 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 E 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 Major Improvement Assessed Property and the Phase #1 Assessed Property based on the ratio of total Equivalent Units estimated for the Phases #2-3 Major Improvement Assessed Property and the Phase #1 Assessed Property.
6. The Phases #2-3 Major Improvement Assessed Property's proportional share of the costs for the Major Improvements is allocated to each Parcel within the Phases #2-3 Major Improvement 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, the Phase #3A Improvements, and the Phase #3B Improvements are allocated to each Parcel within the Phase #1 Assessed Property, Phase #2 Assessed Property, Phase #3A Assessed Property, and Phase #3B Assessed Property, respectively, based on the total Equivalent Units estimated for each Parcel.

Table V-A provides the allocation of costs of the Major Improvements to Phase #1, Phase #2, Phase #3A, and Phase #3B.

In connection with the issuance of Phased PID Bonds and/or execution of related reimbursement agreements, this Service and Assessment Plan has been and will be updated to reflect the special benefit each Parcel of Assessed Property within a Phase receives from the specific Authorized Improvements funded with those Phased PID Bonds issued with respect to that Phase. Prior to assessing Parcels located within 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 Phases #2-3 Major Improvements, the Phase #1 Projects, the Phase #2 Improvements, the Phase #3A Improvements, and the Phase #3B Improvements (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments levied or to be levied on the Phase #1 Assessed Property, the Phase #2 Assessed Property, the Phase #3A Assessed Property, the Phase #3B Assessed Property, and the Phases #2-3 Major Improvement 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 Projects, the Phase #2 Improvements, the Phase #3A Improvements, and the Phase #3B 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 applicable 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 of the Bonds and payment of costs incurred in the establishment of the PID shown in Table IV-A.1, Table IV-A.2, Table IV-B.1, Table IV-B.2, Table IV-C.1, Table IV-C.2, Table IV-D.2, and Table IV-E.2 are authorized by the PID 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 Authorized Improvements provide a special benefit to the Assessed Property as a result of these improvements being constructed on the Assessed Property or in close proximity 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.

Pulte and CADG Comanche have evaluated the potential use of the property and have 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 ultimately issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax-exempt Bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer’s option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property at the time of the relevant Assessment Ordinance 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, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. CADG Comanche and Pulte, as applicable, have consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the applicable 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 Actual Costs of the Major Improvements have been allocated throughout all Assessed Property in the PID. Table V-A summarizes the allocation of Actual Costs for each Major Improvement.

As shown in Appendix E, Phase #1 contains 462 residential units resulting in a total of 400.80 original Equivalent Units for Phase #1, Phase #2 contains 489 residential units resulting in a total 422.87 original Equivalent Units for Phase #2, Phase #3A contains 197 residential units resulting in a total of 163.51 Equivalent Units for Phase #3A, and Phase #3B contains 258 residential units resulting in a total of 225.53 Equivalent Units for Phase #3B. Therefore, the total original projected Equivalent Units in the PID were, therefore, calculated to be 1,212.71 (i.e., $400.80 + 422.87 + 163.51 + 225.53 = 1,212.71$). As a result, 33.05 percent of the Actual Costs of the Major Improvements (i.e. $400.80 \div 1,212.71 = 33.05\%$) were allocated to the Phase #1 Assessed Property, 34.87 percent of the Actual Costs of the Major Improvements (i.e. $422.87 \div 1,212.71 = 34.87\%$) were allocated to the Phase #2 Assessed Property, 13.48 percent of the Actual Costs of the Major Improvements (i.e. $163.51 \div 1,212.71 = 13.48\%$) were allocated to the Phase #3A Assessed Property, and 18.60 percent of the Actual Costs of the Major Improvements (i.e. $225.53 \div 1,212.71 = 18.60\%$) were allocated to the Phase #3B Assessed Property. The Phases #2-3 Major Improvement Bonds were issued to fund the Phases #2-3 Major Improvements, the Phase #1 Bonds were issued to fund a portion of Phase #1's pro rata share of the Actual Costs of the Major Improvements and a portion of the Phase #1 Projects, the Phase #2 Bonds were issued to fund the Phase #2 Improvements, the Phase #3A Bonds were issued to fund the Phase #3A Improvements, and the Phase #3B Bonds were issued to fund the Phase #3B Improvements.

Table IV-A shows the allocation of the Actual Costs of the Major Improvements to each respective Phase.

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Table V-A
Final Allocation of Major Improvement Costs

Authorized Improvement	Total Costs
Road Improvements	\$5,652,155
Water Improvements	\$873,343
Sanitary Sewer Improvements	\$4,817,162
Storm Drainage Improvements	\$0
Other soft and miscellaneous costs	\$2,949,909
<i>Total Major Improvements¹</i>	<i>\$14,292,569</i>
Phase #1	
Projected total Equivalent units ²	400.80
% of Total Equivalent Units	33.05%
Proportionate Share of Costs	\$4,723,686
Phase #2	
Projected total Equivalent units ²	422.87
% of Total Equivalent Units	34.87%
Proportionate Share of Costs	\$4,983,796
Phase #3A	
Projected total Equivalent units ²	163.51
% of Total Equivalent Units	13.48%
Proportionate Share of Costs	\$1,927,071
Phase #3B	
Projected total Equivalent units ²	225.53
% of Total Equivalent Units	18.60%
Proportionate Share of Costs	\$2,658,016

⁽¹⁾See Tables III-A and III-B for the final Actual Costs as provided by CADG Comanche.

⁽²⁾See Appendix E for the detailed calculation of Equivalent Units.

The Actual Costs of the Phase #1 Improvements, the Phase #2 Improvements, the Phase #3A Improvements, and the Phase #3B Improvements are allocated fully (100% each) to the Phase #1 Assessed Property, the Phase #2 Assessed Property, the Phase #3A Assessed Property, and the Phase #3B 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 Phases #2-3 Major Improvements shall be allocated to the Phases #2-3 Major Improvement Assessed Property by spreading the corresponding Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix E 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 V.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 range from Lot Type 1 (60 Ft Lots) representing the highest residential value to Lot Type 2 (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 (60 Ft Lots) to 1.0.

Based on the Actual Costs of the Phases #2-3 Major Improvements provided by CADG Comanche, as set forth in Table III-A, the City Council determined that the benefit to Phases #2-3 Major Improvement Assessed Property of the Phase #2-3 Major Improvements is at least equal to the Assessments levied on the Phases #2-3 Major Improvement 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. 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 relating to the Phases #2-3 Major Improvements for each Parcel or Lot located within Phases #2-3 Major Improvement Area is shown on the Phase #3 Major Improvements Assessment Roll for the Phase #3 Major Improvements, and the Phase #2 Projects Assessment Roll for the Phase #2 Major Improvements, attached as Appendix G and Appendix I, respectively, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

Appendix F shows the detailed calculation of the Assessment per Equivalent Unit and the Assessment for each Lot type.

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 Projects were allocated to the Phase #1 Assessed Property by spreading the corresponding Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix E using the types and number of lots 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 Actual Costs of the Phase #1 Projects provided by Pettitt Barraza, as set forth in Table III-B, the City Council determined that the benefit to Phase #1 Assessed Property of the Phase #1 Projects 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 related to the Phase #1 Projects for each Parcel or Lot located within Phase #1 is shown on the Phase #1 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.

Appendix F 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 determined that the Actual Costs of the Phase #2 Improvements, were allocated to the Phase #2 Assessed Property by spreading the corresponding Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix E using the types and number of lots 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 Actual Costs of the Phase #2 Improvements provided by Petitt Barraza, as set forth in Table III-C, the City Council determined that the benefit to Phase #2 Assessed Property of the Phase #2 Improvements is at least equal to the Assessments levied on the Phase #2 Assessed Property for the Phase #2 Improvements.

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 related to the Phase #2 Improvements for each Parcel or Lot located within Phase #2 is shown on the Phase #2 Projects 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.

Appendix F shows the detailed calculation of the Assessment per Equivalent Unit and the Assessment for each Lot type.

4. Assessment Methodology for Phase #3A

For purpose of this Service and Assessment Plan, the City Council determined that the Actual Costs of the Phase #3A Improvements, were allocated to the Phase #3A Assessed Property by spreading the corresponding Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix E using the types and number of lots developed on each Parcel within Phase #3A. 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 Actual Costs of the Phase #3A Improvements provided by Petitt and Associates, as set forth in Table III-D, the City Council determined that the benefit to Phase #3A Assessed Property

from the Phase #3A Improvements is at least equal to the Assessments levied on the Phase #3A Assessed Property for the Phase #3A Improvements.

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 related to the Phase #3A Improvements for each Parcel or Lot located within Phase #3A is shown on the Phase #3A Assessment Roll, attached as Appendix J, which has been updated to reflect the issuance of the Phase #3A Bonds, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

5. *Assessment Methodology for Phase #3B*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #3B Improvements, were allocated to the Phase #3B Assessed Property by spreading the corresponding Assessment across the Parcels based on the estimated Equivalent Units as calculated and shown in Appendix E using the types and number of lots anticipated to be developed on each Parcel within Phase #3B. 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 Actual Costs of the Phase #3B Improvements provided by CADG Comanche as set forth in Table III-E, the City Council has determined that the benefit to Phase #3B Assessed Property from the Phase #3B Improvements is at least equal to the Assessments levied on the Phase #3B Assessed Property for the Phase #3B Improvements.

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 related to the Phase #3B Improvements for each Parcel or Lot located within Phase #3B is shown on the Phase #3B Assessment Roll, attached as Appendix K, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

Appendix F shows the detailed calculation of the Assessment per Equivalent Unit and the Assessment for each Lot type.

E. ASSESSMENTS

The Assessments for the Phase #3 Major Improvements Refunding Bonds, the Phase #1 and Phase #2 Refunding Bonds, the Phase #1 Reimbursement Agreement, the Phase #2 Bonds, the Phase #3A Bonds, and the Phase #3B Bonds have been levied on each Parcel according to the applicable Phase #3 Major Improvements Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Projects Assessment Roll, the Phase #3A Assessment Roll, and the Phase #3B Assessment Roll attached hereto as Appendix G, Appendix H, Appendix I, Appendix J, and Appendix K, respectively. The Annual Installments for the Phase #3 Major Improvements Refunding Bonds, the Phase #1 and Phase #2 Refunding Bonds, the Phase #1 Reimbursement Agreement to the extent the Phase #1 Reimbursement Agreement is outstanding, the Phase #2 Bonds, the Phase #3A Bonds, and the Phase #3B Bonds will be collected at the time and in the amounts shown on the applicable Phase #3 Major Improvements Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Projects Assessment Roll, the Phase #3A Assessment Roll, and the Phase #3B Assessment Roll, 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 Rolls, which may be revised based on actual costs incurred in Annual Service Plan Updates.

G. DELINQUENCY AND PREPAYMENT RESERVE ACCOUNT – PHASE #3 MAJOR IMPROVEMENTS REFUNDING BONDS

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the related Bonds (the “Additional Interest”) by one half of one percent (0.50%), (the “Additional Interest Rate”). Funds generated by the Additional Interest Rate, if any, related to the Phase #3 Major Improvements Refunding Bonds are held in a reserve held under the Trust Indenture

for the Phase #3 Major Improvements Refunding Bonds (the “Phase #3 Major Improvements Refunding Delinquency and Prepayment Reserve Account”), which may be used to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Phase #3 Major Improvements Refunding Bonds and are prepaid, to offset any possible delinquent payments and pay Administrative Expenses of provided for in the applicable Trust Indenture.

H. DELINQUENCY AND PREPAYMENT RESERVE ACCOUNT – PHASE #1 AND PHASE #2 REFUNDING BONDS

Funds generated by the Additional Interest Rate, if any, related to the Phase #1 and Phase #2 Refunding Bonds are held in reserves held under the Trust Indenture for the Phase #1 and Phase #2 Refunding Bonds (the “Phase #1 and Phase #2 Refunding Delinquency and Prepayment Reserve Account”), 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 and Phase #2 Refunding Bonds and are prepaid, to offset any possible delinquent payments and pay Administrative Expenses of provided for in the applicable Trust Indenture.

I. RESERVE FOR PREPAYMENT AND DELINQUENCY – PHASE #3A

Upon the issuance of the Phase #3A Bonds in July, 2021, the Additional Interest Rate has been collected. Funds generated by the Additional Interest Rate related to the Phase #3A Bonds are held in a reserve account held under the Trust Indenture for the Phase #3A Bonds (the “Phase #3A Delinquency and Prepayment Reserve Account”), which may be used for the purposes as set forth in the Trust Indenture applicable to the Phase #3A Bonds.

J. RESERVE FOR PREPAYMENT AND DELINQUENCY – PHASE #3B

Upon the issuance of Phase #3B Bonds in September, 2022, the Additional Interest Rate will be collected and dedicated to a reserve account set forth in the Trust Indenture for the Phase #3B Bonds (the “Phase #3B Delinquency and Prepayment Reserve Account”), which may be used for the purposes as set forth in the Trust Indenture applicable to Phase #3B Bonds.

K. TIRZ CREDIT

Pursuant to the TIRZ Ordinance, the City has agreed to use TIRZ Revenues generated from each Parcel to offset a portion of such Parcel’s Assessments related to the Major Improvements (the “TIRZ Credit”). The Annual Installments for the Phases #2-3 Major Improvement Assessed Property and Phase #1 Assessed Property for each Parcel related to the Major Improvements 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.A and Section VI.B of this Service and Assessment Plan. The TIRZ Credit is not allocable or available for the Phase #2 Assessed Property, the Phase #3A Assessed Property, or the Phase #3B Assessed Property.

L. MSUD CONTRACT REVENUE CREDIT

Pursuant to the transfer and service agreement between MSUD and the City dated as of March 27, 2017 (the "Transfer and Service Agreement"), MSUD has agreed to pay the principal and interest on a portion of the Assessments levied for the Phases #2-3 Major Improvements and Phase #1 Projects in the total par amount of \$2,794,820 as shown in the prorated debt service schedule included as part of Appendix G and Appendix H to this Service and Assessment Plan. These proportional bond debt service payments to be paid by MSUD (the "MSUD Contract Revenues") will be used to offset a portion of the Annual Installments to be collected from the Phase #1 Assessed Property and Phases #2-3 Major Improvement Assessed Property (the "MSUD Contract Revenue Credit"). Such Annual Installments for each Parcel shall be calculated by taking into consideration any MSUD Contract Revenue Credit applicable to each Parcel. The MSUD Contract Revenue Credit applicable to each Parcel shall be calculated as described under Section VI.A and Section VI.B of this Service and Assessment Plan. The MSUD Contract Revenue Credit is not available for the Phase #2 Assessed Property, the Phase #3A Assessed Property, or the Phase #3B Assessed Property.

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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 FOR MAJOR IMPROVEMENTS

The Assessment and Annual Installments for each Assessed Property located within Phases #2-3 Major Improvement Area are shown on the Phase #3 Major Improvements Assessment Roll and the Phase #2 Projects Assessment Roll attached as Appendix G and Appendix I, respectively, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act, which includes any annual updates to this Service and Assessment Plan.

The Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phase #3 Major Improvements Refunding Bonds related to the Phase #3 Major Improvements (ii) principal and interest on the Phase #1 and Phase #2 Refunding Bonds for the Phases #2-3 Major Improvement Area's portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #2 Major Improvements, (iii) to fund the Phase #3 Major Improvements Delinquency and Prepayment Reserve Account described in Section V.G, as applicable, (iv) to fund the Phase #1 and Phase #2 Delinquency and Prepayment Reserve Account described in Section V.H for the Phases #2-3 Major Improvement Area's portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #2 Major Improvements, as applicable, and (v) and to cover Administrative Expenses of the Phases #2-3 Major Improvement Area.

The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Credit and MSUD Contract Revenue Credit applicable to the Parcel. 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 2016 shall be used to calculate the TIRZ Credit applicable to Annual Installments to be collected in 2017) on a Parcel-by-Parcel basis. The TIRZ Credit shall be calculated for those Parcels that are subject to Assessments in the PID and have generated TIRZ Revenues. The Administrator shall calculate the TIRZ Credit, if applicable, based on the information available to the Administrator at the time of such calculations.

The MSUD Contract Revenue 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 MSUD Contract Revenue Credit amount for a Parcel
- B = the total MSUD Contract Revenues due for the year
- C = the total Equivalent Unit of the Parcel
- D = the total Equivalent Units of all Parcels

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1 FOR PHASE #1 PROJECTS

The Assessment and Annual Installments for each Assessed Property located within Phase #1 is shown on the Phase #1 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 (i) principal and interest on the Phase #1 and Phase #2 Refunding Bonds for Phase #1's share of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #1 Projects (ii) principal and interest on the Phase #1 Reimbursement Agreement to the extent the Phase #1 Reimbursement Agreement is outstanding, (iii) to fund the Phase #1 and Phase #2 Delinquency and Prepayment Reserve Account described in Section V.H for Phase #1's portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #1 Projects, as applicable, and (iv) to cover Administrative Expenses of Phase #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Credit and MSUD Contract Revenue Credit applicable to the Parcel. 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 2016 shall be used to calculate the TIRZ Credit applicable to Annual Installments to be collected in 2017) on a Parcel-by-Parcel basis. The TIRZ Credit shall be calculated for those Parcels that are subject to Assessments in the PID and have generated TIRZ Revenues. The Administrator shall calculate the TIRZ Credit, if applicable, based on the information available to the Administrator at the time of such calculations.

The MSUD Contract Revenue 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 MSUD Contract Revenue Credit amount for a Parcel
- B = the total MSUD Contract Revenues due for the year
- C = the total Equivalent Unit of the Parcel
- D = the total Equivalent Units of all Parcels

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #2 FOR PHASE #2 IMPROVEMENTS

The Assessment and Annual Installments for each Assessed Property located within Phase #2 is shown on the Phase #2 Projects 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 (i) principal and interest on the Phase #1 and Phase #2 Refunding Bonds for Phase #2's portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #2 Improvements, (ii) to fund the Phase #1 and Phase #2

Refunding Delinquency and Prepayment Reserve Account described in Section V.H for Phase #2's share of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #2 Improvements, as applicable, and (iii) and to cover Administrative Expenses of Phase #2 Improvements. No TIRZ Credit or MSUD Contract Revenue Credit shall be applied to Assessments levied for the Phase #2 Improvements.

D. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #3A FOR PHASE #3A IMPROVEMENTS

The Assessment and Annual Installments for each Assessed Property located within Phase #3A is shown on the Phase #3A 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 Phase #3A Bonds, to collect Additional Interest, and to cover Administrative Expenses of Phase #3A. No TIRZ Credit or MSUD Contract Revenue Credit shall be applied to Assessments levied for the Phase #3A Improvements.

E. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #3B FOR PHASE #3B IMPROVEMENTS

The Assessment and Annual Installments for each Assessed Property located within Phase #3B is shown on the Phase #3B Assessment Roll, attached as Appendix K, 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 #3B Bonds, to collect Additional Interest, and to cover Administrative Expenses of Phase #3B. No TIRZ Credit or MSUD Contract Revenue Credit shall be applied to Assessments levied for the Phase #3B Improvements.

F. 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.

G. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. The payments required above shall be treated the same as any Assessment that is due and owing under the Act, the relevant Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

H. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds have been completed and Actual Costs incurred for such Authorized Improvements are less than the Actual Costs of the Authorized Improvement 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 after all Authorized Improvements to be funded with a series of Bonds have been completed and a portion of the Bonds have been redeemed using the TIRZ Revenues (with respect to bonds issued to finance the Major Improvements) or other funds available to the City, 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 remaining outstanding amount(s) of the Bonds after such redemptions. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds.
3. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds being available to redeem Bonds from the applicable series, 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 applicable Bonds, including interest on the Bonds and Administrative Expenses, and such excess Bond proceeds shall be applied to redeem the applicable series of 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 applicable series of 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 applicable series of Bonds.

I. 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 each applicable series Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of the applicable series of Bonds and reserve funds applied to the redemption under the applicable Trust Indenture, net of any other costs applicable to the redemption of the applicable series 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 redemption of Bonds as set forth in the applicable Indenture. Unless otherwise directed to a specific Assessment by the Parcel owner, any such partial payment from a Phase #2 Assessed Property, Phase #3A Assessed Property, and Phase #3B Assessed Property will be allocated between the Assessments for the Phases #2-3 Major Improvement Area and the Assessments for Phase #2, Phase #3A, and Phase #3B based on the ratio of the outstanding Assessments for the Phases #2-3 Major Improvement Area and the Assessments for Phase #2, Phase #3A, and Phase #3B due from the Phase #2 Assessed Property, Phase #3A Assessed Property, and Phase #3B Assessed Property, respectively, at the time of such partial payment. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the applicable 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 Rolls, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the applicable Delinquency and Prepayment Reserve (upon the issuance of Bonds) described in Section V. The commencement of the Annual Installments for the Phases #2-3 Major Improvement Area, Phase #1, Phase #2, Phase #3A, and Phase #3B are set forth in Section VI.J.

Phases #2-3 Major Improvement Area

Original: Phases #2-3 Major Improvement Bonds

For years 2016 through 2023, each Assessment for the Phases #2-3 Major Improvement Assessed Property was paid with interest of no more than the actual interest rate paid on the Phases #2-3 Major Improvement Bonds (plus Additional Interest, as applicable). The Phase #3 Major Improvements Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 8.25% for the Phases #2-3 Major Improvement Bonds, Administrative Expenses and Additional Interest at the rate of 0.5% for Prepayment Reserve and Delinquency Reserve through year 2023.

Updated: Phase #3 Major Improvements Refunding Bonds and Phase #1 and Phase #2 Refunding Bonds

The Phases #2-3 Major Improvement Bonds are being refunded by the Phase #3 Major Improvements Refunding Bonds and the portion of the Phase #1 and Phase #2 Refunding Bond related to the Phase #3 Major Improvements.

Each Assessment for the Phases #2-3 Major Improvement Assessed Property related to the Phase #3 Major Improvements shall be paid with interest of no more than the actual interest rate paid on the Phase #3 Major Improvements Refunding Bonds (plus Additional Interest, as applicable). The Phase #3 Major Improvements Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 5.000% for years 2024 through 2040 for the Phase #3 Major Improvements Refunding Bonds, Administrative Expenses and Additional Interest at the rate of 0.5% for the Delinquency and Prepayment Reserve Account, as applicable.

Each Assessment for the Phases #2-3 Major Improvement Assessed Property related to the Phase #2 Major Improvements shall be paid with interest of no more than the actual interest rate paid on the Phase #1 and Phase #2 Refunding Bonds (plus Additional Interest, as applicable). The Phase #2 Projects Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 5.000% for years 2024 through 2040 for the Phase #1 and Phase #2 Refunding Bonds, Administrative Expenses and Additional Interest at the rate of 0.5% for the Delinquency and Prepayment Reserve Account, as applicable.

Furthermore, the Annual Installments of the Assessments levied against Phases #2-3 Major Improvement Assessed Property for the Phases #2-3 Major Improvements may not exceed the amounts shown on the Phase #3 Major Improvements Assessment Roll and the Phase #2 Projects Assessment Roll for the respective parcels. The Phase #3 Major Improvements Assessment Roll is shown as Appendix G and the Phase #2 Projects Assessment Roll is shown as Appendix I.

Phase #1

Original: Phase #1 Bonds

For years 2016 through 2023, each Assessment for the Phase #1 Assessed Property was paid with interest related to the actual interest rate paid on the Phase #1 Bonds (plus Additional Interest, as applicable) and the Phase #1 Reimbursement Agreement. The Phase #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 7.25% for the Phase #1 Bonds, an interest rate of 6.13% for the Phase #1 Reimbursement Agreement, Administrative Expenses and Additional Interest at the rate of 0.5% for Prepayment Reserve and Delinquency Reserve through year 2023.

Updated 2024: Phase #1 and Phase #2 Refunding Bonds

The Phase #1 Bonds are being refunded by the portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #1 Projects.

Each Assessment for the Phase #1 Assessed Property related to the Phase #1 Projects shall be paid with interest of no more than the actual interest rate paid on the Phase #1 and Phase #2 Refunding Bonds (plus Additional Interest, as applicable) and the Phase #1 Reimbursement Agreement, to the

extent the Phase #1 Reimbursement Agreement is outstanding. The Phase #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 5.000% for years 2024 through 2045 for the Phase #1 and Phase #2 Refunding Bonds, an interest rate of 6.13% for the Phase #1 Reimbursement Agreement, Administrative Expenses and Additional Interest at the rate of 0.5% for the Delinquency and Prepayment Reserve Account, as applicable. Furthermore, the Annual Installments of the Assessments levied against Phase #1 Assessed Property may not exceed the amounts shown on the Phase #1 Assessment Roll. The Phase #1 Assessment Roll is shown as Appendix H.

Phase #2

Original: Phase #2 Bonds

For years 2019 through 2023, each Assessment for the Phase #2 Assessed Property related to the Phase #2 Improvements was paid with interest related to the actual interest rate paid on the Phase #2 Bonds (plus Additional Interest). The Phase #2 Projects Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 5.00% in 2019 through 2023 applicable to the Phase #2 Bonds, Administrative Expenses and Additional Interest at the rate of 0.5% for Additional Interest Reserve through year 2023.

Updated 2024: Phase #1 and Phase #2 Refunding Bonds

The Phase #2 Bonds and Phase #2's portion of the Phases #2-3 Major Improvement Bonds related to the Phase #2 Major Improvements are being refunded by the portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #2 Projects.

Each Assessment for the Phase #2 Assessed Property related to the Phase #2 Projects shall be paid with interest of no more than the actual interest rate paid on the Phase #1 and Phase #2 Refunding Bonds (plus Additional Interest, as applicable). The Phase #2 Projects Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 5.000% for years 2024 2045 for the Phase #1 and Phase #2 Refunding Bonds, Administrative Expenses and Additional Interest at the rate of 0.5% for the Delinquency and Prepayment Reserve Account, as applicable. Furthermore, the Annual Installments of the Assessments levied against Phase #2 Assessed Property may not exceed the amounts shown on the Phase #2 Projects Assessment Roll. The Phase #2 Projects Assessment Roll is shown as Appendix I.

Phase #3A

Each Assessment for the Phase #3A Assessed Property shall be paid with interest related to the actual interest rate paid on the Phase #3A Bonds (plus Additional Interest, as applicable). The Phase #3A Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 2.50% in years 1 through 5 (2022-2026), 3.00% in years 6 through 10 (2027-2031), and 4.00% in years 11 through 24 (2032-2045) applicable to the Phase #3A Bonds, Administrative Expenses and Additional Interest at the rate of 0.5%. Furthermore, the Annual Installments of the Assessments levied against Phase #3A Assessed Property may not exceed the amounts shown on the Phase #3A Assessment Roll. The Phase #3A Assessment Roll is shown as Appendix J.

Phase #3B

Each Assessment for the Phase #3B Assessed Property shall be paid with interest related to the actual interest rate paid on the Phase #3B Bonds (plus Additional Interest, as applicable). The Phase #3B Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 5.25% in years 1 through 10 (2023-2032), and 6.00% in years 11 through 24 (2023-2045) applicable to the Phase #3B Bonds, Administrative Expenses and Additional Interest at the rate of 0.5%. Furthermore, the Annual Installments of the Assessments levied against Phase #3B Assessed Property may not exceed the amounts shown on the Phase #3B Assessment Roll. The Phase #3B Assessment Roll is shown as Appendix K.

Reduction of Assessments

The Annual Installments shall be reduced to equal the actual costs of repaying all of the related 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, as and to the extent set forth in the applicable Indenture. If the total Annual Installments collected from a Phase #2 Assessed Property in a given year are less than the combined Annual Installments for the Phases #2-3 Major Improvement Area and Annual Installments for Phase #2 due from such Phase #2 Assessed Property for the year, then the Annual Installments collected will be allocated between the Annual Installments for Phases #2-3 Major Improvement Area and the Annual Installments for Phase #2 based on the ratio of the total Annual Installments for Phases #2-3 Major Improvement Area and the total Annual Installments for Phase #2 due from the Phase #2 Assessed Property for that year.

The Annual Installments shall be reduced to equal the actual costs of repaying such 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, as and to the extent set forth in the applicable Indenture. If the total Annual Installments collected from a Phase #3A Assessed Property in a given year are less than the combined Annual Installments for the Phases #2-3 Major Improvement Area allocable to Phase #3A and Annual Installments for Phase #3A due from such Phase #3A Assessed Property for the year, then the Annual Installments collected will be allocated between the Annual Installments for the Phases #2-3 Major Improvement Area allocable to Phase #3A and the Annual Installments for Phase #3A based on the ratio of the total Annual Installments for the Phases #2-3 Major Improvement Area allocable to Phase #3A and the total Annual Installments for Phase #3A due from the Phase #3A Assessed Property for that year.

The Annual Installments shall be reduced to equal the actual costs of repaying the obligation of the Phase #3B Bonds and the 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 the total Annual Installments collected from a Phase #3B Assessed Property in a given year are less than the combined Annual Installments for the Phases #2-3 Major Improvement Area allocable to Phase #3B and Annual Installments for Phase #3B due from such Phase #3B Assessed Property for the year, then the Annual Installments collected will be allocated between the Annual Installments for the Phases #2-3 Major Improvement Area allocable to Phase #3B and the

Annual Installments for Phase #3B based on the ratio of the total Annual Installments for the Phases #2-3 Major Improvement Area allocable to Phase #3B and the total Annual Installments for Phase #3B due from the Phase #3B Assessed Property for that year.

J. 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 updated Assessment Rolls and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of Assessed Property for nonpayment of the 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.

Table VI-A shows the initial collection dates applicable for Phase #1 Assessed Property, Phases #2-3 Major Improvement Assessed Property, Phase #2 Assessed Property, Phase #3A Assessed Property, and Phase #3B Assessed Property.

Table VI-A
Collection Commencement Dates

Phase	Trigger Event	Collection Commencement Date
Phase #1	Issuance of Phase #1 Bonds	December, 2015
Phases #2-3	Issuance of Phases #2-3 Major Improvement Bonds	December 2015
Phase #2	Issuance of Phase #2 Bonds	November 2018
Phase #3A	Issuance of Phase #3A Bonds	August 2021
Phase #3B	Issuance of Phase #3B Bonds	September 2023

VII. THE ASSESSMENT ROLLS

A. PHASE #3 MAJOR IMPROVEMENTS ASSESSMENT ROLL

The City Council evaluated each Parcel within Phase #3 (based on numerous factors such as the concept plan, developable area, proposed Homeowner Association Property and Public Property, the Phase #3 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.

The Phases #2-3 Major Improvement Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #3 Major Improvements and the Phase #2 Major Improvements as further described in Section VII.C. Table VII-A summarizes the \$6,921,314 in special benefit received by Phases #2-3 Major Improvement Assessed Property from the Phase #3 Major Improvements that benefit Phase #3, the pro rata costs of the PID formation allocable to Phase #3, issuance costs for the Phases #2-3 Major Improvement Bonds allocable to Phase #3, and issuance costs for the Phase #3 Major Improvements Refunding Bonds. The total principal amount allocable to Phase #3 paid from the Phases #2-3 Major Improvement Bonds as of September 1, 2023, and the total principal amount of the Phase #3 Major Improvements Refunding Bonds, collectively, is \$4,317,791 as shown in Table VII-A, which is less than the benefit received by Phases #2-3 Major Improvement Assessed Property related to the Phase #3 Major Improvements, and as such the total Assessment for all Assessed Property within Phases #2-3 Major Improvement Area related to the Phase #3 Major Improvements is \$4,317,791 plus annual Administrative Expenses. The Assessment for each Parcel of Assessed Property within the Phases #2-3 Major Improvement Area related to the Phase #3 Major Improvements is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #3 Major Improvements Assessment Roll is attached hereto as Appendix G.

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Table VII-A
Special Benefit Summary – Phase #3 Major Improvements

Special Benefit	Total Cost
Phase #3's share of Phases #2-3 Major Improvement Bonds Net Proceeds	\$3,152,054
Developer Contribution	\$1,433,033
<i>Total Authorized Improvements¹</i>	<i>\$4,585,087</i>
<u>PID Formation/ Phase #3's share of Phases #2-3 Major Improvement Bonds issuance costs</u>	
Reserve Fund	\$448,867
Capitalized Interest	\$701,555
Administrative Expense	\$18,164
Other Cost of Issuance	\$593,212
<i>Subtotal</i>	<i>\$1,761,797</i>
<u>Phase #3 Major Improvements Refunding Bonds issuance costs</u>	
Reserve Fund	\$50,017
Delinquency and Prepayment Reserve Account	\$33,344
Administrative Fund	\$20,011
Underwriter's Discount	\$115,590
Other costs of issuance	\$355,468
<i>Subtotal</i>	<i>\$574,430</i>
Total Special Benefit	\$6,921,314
<u>Special Benefit:</u>	
Total Special Benefit	\$6,921,314
Assessment	\$4,317,791
Excess Benefit	\$2,603,523

⁽¹⁾See Table V-A for details.

B. PHASE #1 ASSESSMENT ROLL

The City Council evaluated each Parcel within Phase #1 (based on numerous factors such as the concept plan, developable area, proposed Homeowner Association Property and Public Property, the Phase #1 Projects, best and highest use of land, and other development factors deemed relevant by the City Council) to determine the Assessed Property within each Parcel.

The Phase #1 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #1 Projects that benefit Phase #1. Table VII-B summarizes the \$18,235,235 in special benefit received by Phase #1 Assessed Property from the Phase #1 Projects that benefit Phase #1, the pro rata costs of the PID formation, issuance costs for Phase #1 Bonds, and issuance costs for the Phase #1 and Phase #2 Refunding Bonds allocable to Phase #1. The total principal amount paid from the Phase #1 Bonds as of September 1, 2023, the total principal amount of the Phase #1 Reimbursement Agreement, and the total principal amount of the Phase #1 and Phase #2 Refunding Bonds allocable to Phase #1, collectively, is \$13,045,703, which is less than the benefit received by Phase #1 Assessed Property, and as such the total Assessment for all Assessed Property within Phase

#1 is \$13,045,703 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 Phase #1 Assessment Roll is attached hereto as Appendix H.

**Table VII-B
Special Benefit Summary – Phase #1 Projects**

Special Benefit	Total Cost
Phase #1 Bonds Net Proceeds	\$9,485,315
Phase #1 Reimbursement Agreement	\$540,000
Developer Contribution	\$2,768,375
<i>Total Authorized Improvements¹</i>	<i>\$12,793,690</i>
 <u>PID Formation/Phase #1 Bonds issuance costs</u>	
Reserve Fund	\$1,022,322
Capitalized Interest	\$1,688,763
Administrative Expense	\$52,092
Other Cost of Issuance	\$1,211,342
<i>Subtotal</i>	<i>\$3,974,519</i>
 <u>Phase #1's share of Phase #1 and Phase #2 Refunding Bonds issuance costs</u>	
Reserve Fund	\$340,123
Delinquency and Prepayment Reserve Account	\$85,031
Administrative Fund	\$41,204
Underwriter's Discount	\$337,710
Other costs of issuance	\$662,959
<i>Subtotal</i>	<i>\$1,467,026</i>
 Total Special Benefit	 \$18,235,235
 <u>Special Benefit:</u>	
Total Special Benefit	\$18,235,235
Assessment	\$13,045,703
Excess Benefit	\$5,189,532

⁽¹⁾See Table III-B for details.

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C. PHASE #2 PROJECTS ASSESSMENT ROLL

The City Council evaluated each Parcel within Phase #2 (based on numerous factors such as the concept plan, developable area, proposed Homeowner Association Property and Public Property, the Phase #2 Projects, best and highest use of land, and other development factors deemed relevant by the City Council) to determine the Assessed Property within each Parcel.

The Phase #2 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #2 Improvements. The Phases #2-3 Major Improvement Assessed Property have been assessed for the special benefits conferred upon the property as a result of the Phase #2 Major Improvements (and the Phase #3 Major Improvements as further described in Section VII.A). Table VII-C summarizes the \$21,529,304 in special benefit received by Phase #2 Assessed Property and the Phases #2-3 Assessed Property from the Phase #2 Improvements that benefit Phase #2 and the Phase #2 Major Improvements that benefit Phase #2, respectively, the pro rata costs of the PID formation allocable to Phase #2, issuance costs for the Phases #2-3 Major Improvement Bonds allocable to Phase #2, and issuance costs for the Phase #1 and Phase #2 Refunding Bonds allocable to Phase #2. The total principal amount paid from the Phase #2 Bonds as of September 1, 2023, the total principal amount allocable to Phase #2 paid from the Phases #2-3 Major Improvement Bonds as of September 1, 2023, and the total principal amount of the Phase #1 and Phase #2 Refunding Bonds allocable to Phase #2, collectively, is \$13,250,929, which is less than the benefit received by Phase #2 Assessed Property and the Phases #2-3 Major Improvements Assessed Property related to the Phase #2 Projects, and as such the total Assessment for all Assessed Property within Phase #2 is \$13,250,929 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Phase #2 Assessed Property related to the Phase #2 Improvements and Phases #2-3 Assessed Property related to the Phase #2 Major Improvements is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #2 Projects Assessment Roll is attached hereto as Appendix I.

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Table VII-C
Special Benefit Summary – Phase #2 Projects

Special Benefit	Total Cost
Phase #2 Bonds Net Proceeds	\$7,300,000
Phase #2's share of Phases #2-3 Major Improvement Bonds Net Proceeds	\$3,426,149
Developer Contribution	\$5,202,975
<i>Total Authorized Improvements¹</i>	<i>\$15,929,124</i>
<u>Phase #2 Bonds Costs of Issuance</u>	
Reserve Fund	\$855,856
Capitalized Interest	\$452,919
Administrative Expense	\$35,000
Other Cost of Issuance	\$781,225
<i>Subtotal</i>	<i>\$2,125,000</i>
<u>PID Formation/ Phase #2's share of Phases #2-3 Major Improvement Bonds issuance costs</u>	
Reserve Fund	\$487,899
Capitalized Interest	\$762,560
Administrative Expense	\$19,744
Other Cost of Issuance	\$644,796
<i>Subtotal</i>	<i>\$1,914,999</i>
<u>Phase #2's share of Phase #1 and Phase #2 Refunding Bonds issuance costs</u>	
Reserve Fund	\$347,840
Delinquency and Prepayment Reserve Account	\$86,960
Administrative Fund	\$67,461
Underwriter's Discount	\$359,460
Other costs of issuance	\$698,460
<i>Subtotal</i>	<i>\$1,560,181</i>
Total Special Benefit	\$21,529,304
<u>Special Benefit:</u>	
Total Special Benefit	\$21,529,304
Assessment	\$13,250,929
Excess Benefit	\$8,278,376

⁽¹⁾See Table III-C and Table V-A for details.

D. PHASE #3A ASSESSMENT ROLL

The City Council evaluated each Parcel within Phase #3A (based on numerous factors such as the concept plan, developable area, proposed Homeowner Association Property and Public Property, the Phase #3A 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.

The Phase #3A Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #3A Improvements that benefit Phase #3A. Table VII-D summarizes

the \$4,553,061 in special benefit received by Phase #3A Assessed Property from the Phase #3A Improvements that benefit Phase #3A. The amount of Phase #3A Bonds is \$3,644,000 which is less than the benefit received by Phase #3A Assessed Property annual Administrative Expenses and other authorized charges as set forth herein. The Assessment for each Parcel of Phase #3A Assessed Property is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #3A Assessment Roll is attached hereto as Appendix J.

Table VII-D
Special Benefit Summary - Phase #3A

Special Benefit	Total Cost
Phase #3A Bonds Net Proceeds	\$3,012,541
Bond Premium	\$87,459
Developer Contribution ¹	\$821,602
<i>Total Authorized Improvements²</i>	<i>\$3,921,602</i>
PID Formation/Bond Costs of Issuance	
Cost of issuance	\$256,189
Debt service reserve	\$235,950
Administrative expenses	\$30,000
Underwriter's discount	\$109,320
<i>PID Formation/Bond Cost of Issuance</i>	<i>\$631,459</i>
Total Special Benefit	\$4,553,061
<u>Special Benefit:</u>	
Total Special Benefit	\$4,553,061
Assessment	\$3,644,000
Excess Benefit	\$909,061

⁽¹⁾The Phase #3A Improvements have been completed and the Developer contribution was paid by Pulte from private financing.

⁽²⁾ See Table III-D for details.

E. PHASE #3B ASSESSMENT ROLL

The City Council has evaluated each Parcel within Phase #3B (based on numerous factors such as the concept plan, developable area, proposed Homeowner Association Property and Public Property, the Phase #3B 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.

The Phase #3B Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #3B Improvements that benefit Phase #3B. Table VII-E summarizes the \$7,889,906 in special benefit received by Phase #3B Assessed Property from the Phase #3B Improvements that benefit Phase #3B. The amount of Phase #3B Bonds is \$6,310,000 which is less than the benefit received by Phase #3B Assessed Property annual Administrative Expenses and other authorized charges as set forth herein. The Assessment for each Parcel of Phase #3B Assessed Property

is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #3B Assessment Roll is attached hereto as Appendix K.

Table VII-E
Special Benefit Summary – Phase #3B

Special Benefit	Total Cost
Phase #3B Bonds Net Proceeds	\$4,753,741
Original Issue Discount	(\$28,741)
Developer Contribution ¹	\$486,438
<i>Total Authorized Improvements²</i>	<i>\$5,211,438</i>
PID Formation/Bond Costs of Issuance	
Cost of issuance	\$436,231
Debt service reserve	\$524,700
Capitalized interest	\$316,028
Administrative expenses	\$90,000
Underwriter's discount	\$189,300
<i>PID Formation/Bond Cost of Issuance</i>	<i>\$1,556,259</i>
Total Special Benefit	\$6,767,697
Special Benefit:	
Total Special Benefit	\$6,767,697
Assessment	\$6,310,000
Excess Benefit	\$457,697

⁽¹⁾ The Developer contribution represents excess right of way acquisition or other Authorized Improvement costs that will not be reimbursed to the Developer.

⁽²⁾See Table III-E for details.

F. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Phase #3 Major Improvements Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Projects Assessment Roll, the Phase #3A Assessment Roll, and the Phase #3B 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.

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify the Developers in writing at least thirty (30) days in advance before appointing a third party Administrator. The City has designated MuniCap, Inc as the initial Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and an Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to such 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.

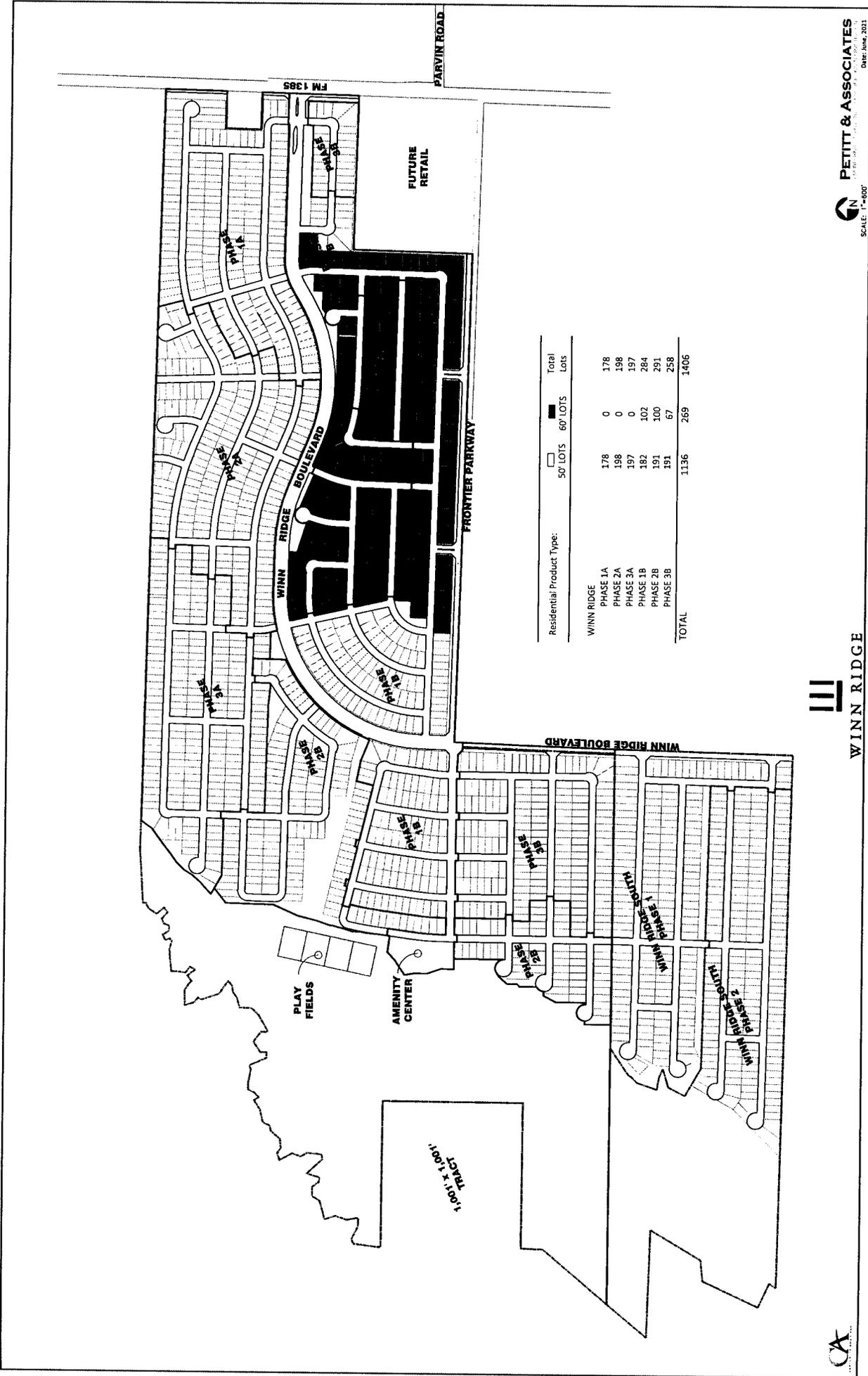
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APPENDIX A
PID MAP

THIS STAMP IS FOR SCANNING
PURPOSES ONLY.

THIS STAMP IS FOR SCANNING
PURPOSES ONLY.

THIS STAMP IS FOR SCANNING
PURPOSES ONLY.



Residential Product Type:

	50' LOTS	60' LOTS	Total Lots
WINN RIDGE			
PHASE 1A	178	0	178
PHASE 2A	198	0	198
PHASE 3A	197	0	197
PHASE 1B	182	102	284
PHASE 2B	191	100	291
PHASE 3B	191	67	258
TOTAL	1136	269	1406



WINN RIDGE

APPENDIX B
BUDGETED COSTS OF THE AUTHORIZED IMPROVEMENTS

THIS STAMP IS FOR SCANNING
PURPOSES ONLY.

THIS STAMP IS FOR SCANNING
PURPOSES ONLY.

THIS STAMP IS FOR SCANNING
PURPOSES ONLY.

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 320.9	NO. OF LOTS: 1395
MAJOR IMPROVEMENTS: CITY	CREATED: 6/15/2015	BY: CDH
CITY: AUBREY	REVISED: 8/18/2015	CHECKED: AB
JOB NUMBER: 12031-00	REVISED: 9/8/2015	ROADWAY LF: NA
UTIL. PROVIDER: AUBREY	REVISED: 10/16/2015	FILE NAME: Concept 33

<i>DESCRIPTION</i>	<i>UNIT</i>	<i>APPROXIMATE QUANTITY</i>	<i>UNIT PRICE</i>	<i>TOTAL AMOUNT</i>
A. PHASE 1 CITY WATER SYSTEM IMPROVEMENTS				
UTRWD DELIVER POINT (12-INCH WATER & METER	LS	1	\$ 431,525.00	\$ 431,525
0.25 MG GROUND STORAGE RESIVOR	LS	1	\$ 402,500.00	\$ 402,500
1.0 MGD PUMP STATION	LS	1	\$ 765,000.00	\$ 765,000
0.50 MG ELEVATED STORAGE TANK	LS	1	\$ 1,487,500.00	\$ 1,487,500
EQUITY FEE	MGD	1	\$ 200,000.00	\$ 200,000
DEMAND CHARGE (\$388K/1MGD FOR 5 YEARS)	MGD	0.30	\$ 388,000.00	\$ 116,400
CITY SEWER & WATER CCN ACQUISITION	EA	1	\$ 579,400.00	\$ 289,700
SUB - TOTAL				\$ 3,692,625

B. PROFESSIONAL & MISCELLANEOUS FEES				
ENGINEERING, DESIGN & SURVEYING FEES	%	18%	\$ 3,086,525	\$ 569,250
GEOTECHNICAL AND MATERIALS TESTING	%	1%	\$ 3,086,525	\$ 30,865
INSPECTION FEES	%	2%	\$ 3,086,525	\$ 64,010
SUB - TOTAL				\$ 664,125

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 320.9	NO. OF LOTS: 1395
MAJOR IMPROVEMENTS: CITY	CREATED: 6/15/2015	BY CDH
CITY: AUBREY	REVISED: 8/18/2015	CHECKED: AB
JOB NUMBER: 12031-00	REVISED: 9/8/2015	ROADWAY LF: NA
UTIL. PROVIDER: AUBREY	REVISED: 10/16/2015	FILE NAME: Concept 33

DESCRIPTION	UNIT	APPROXIMATE QUANTITY	UNIT PRICE	TOTAL AMOUNT
C. PHASE 1 CITY SEWER SYSTEM IMPROVEMENTS				
12INCH OFFSITE SANITARY SEWER	LF	10,570	\$ 95.83	\$ 1,012,966
LAND RIGHTS	LS	1	\$ 182,500.00	\$ 182,500
15INCH OFFSITE SANITARY SEWER OVERSIZE COST	LS	1	\$ 489,956.00	\$ 489,956
UTRWD RIVERBEND EXPANSION COST SHARE	MGD	0.320	\$ 6,500,000.00	\$ 2,080,000
CITY SEWER & WATER CCN ACQUISITION	EA	1	\$ 579,400.00	\$ 289,700
SUB - TOTAL				\$ 4,055,122

D. PROFESSIONAL & MISCELLANEOUS FEES				
ENGINEERING, DESIGN & SURVEYING FEES	%	25%	\$ 1,012,966	\$ 253,242
GEOTECHNICAL AND MATERIALS TESTING	%	2%	\$ 1,012,966	\$ 20,259
INSPECTION FEES	%	3%	\$ 1,012,966	\$ 30,389
SUB - TOTAL				\$ 303,890

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 324.1	NO. OF LOTS: 1395
MAJOR IMPROVEMENTS: OTHER	CREATED: 6/15/2015	BY: CDH
CITY: AUBREY	REVISED: 8/18/2015	CHECKED: AB
JOB NUMBER: 12031-00	REVISED: 9/8/2015	ROADWAY LF: 9,005
UTIL. PROVIDER: AUBREY	REVISED: 10/16/2015	FILE NAME: Concept 33

DESCRIPTION	UNIT	APPROXIMATE QUANTITY	UNIT PRICE	TOTAL AMOUNT
A. PAVING - ROAD 'A' - 5,545 LF				
CONNECT TO EX. PAVEMENT	EA	2	\$ 350.00	\$ 700
6" LIME STABILIZED SUBGRADE PREPARATION	SY	25,877	\$ 3.50	\$ 90,568
LIME FOR SUBGRADE PREPARATION (36LBS/SY)	TON	470	\$ 150.00	\$ 70,500
100' ROW, 3 LANE UNDIVIDED (8-INCH, 3,600 PSI)	SY	24,645	\$ 40.00	\$ 985,780
BARRIER FREE RAMPS	EA	22	\$ 2,100.00	\$ 46,200
5" - 4' REINFORCED CONCRETE SIDEWALK	SY	4,929	\$ 55.00	\$ 271,089
4' WIDE CURLEX EROSION CONTROL MATTING	LF	11,090	\$ 0.75	\$ 8,318
COMBO STREET NAME & STOP SIGN	EA	2	\$ 1,300.00	\$ 2,600
STORM SEWER SYSTEM	LF	5,545	\$ 50.00	\$ 277,250

SUB - TOTAL **\$ 1,753,005**

B. PAVING - 1/2 ROAD 'B' - 3,460 LF				
CONNECT TO EX. PAVEMENT	EA	2	\$ 350.00	\$ 700
6" LIME STABILIZED SUBGRADE PREPARATION	SY	10,188	\$ 3.50	\$ 35,657
LIME FOR SUBGRADE PREPARATION (36LBS/SY)	TON	190	\$ 150.00	\$ 28,500
1/2 OF 80' ROW, 4 LANE UNDIVIDED (8-INCH, 3,600 PSI)	SY	9,611	\$ 40.00	\$ 384,448
BARRIER FREE RAMPS	EA	5	\$ 2,100.00	\$ 10,500
5" - 4' REINFORCED CONCRETE SIDEWALK	SY	1,538	\$ 55.00	\$ 84,578
4' WIDE CURLEX EROSION CONTROL MATTING	LF	3,460	\$ 0.75	\$ 2,595
COMBO STREET NAME & STOP SIGN	EA	3	\$ 1,300.00	\$ 3,900
STORM SEWER SYSTEM	LF	3,460	\$ 25.00	\$ 86,500

SUB - TOTAL **\$ 637,378**

C. PAVING - 1/2 ROAD 'C' - 1,150 LF				
CONNECT TO EX. PAVEMENT	EA	2	\$ 350.00	\$ 700
6" LIME STABILIZED SUBGRADE PREPARATION	SY	2,811	\$ 3.50	\$ 9,839
LIME FOR SUBGRADE PREPARATION (36LBS/SY)	TON	60	\$ 150.00	\$ 9,000
1/2 OF 100' ROW, 3 LANE UNDIVIDED (8-INCH, 3,600 PSI)	SY	2,556	\$ 40.00	\$ 102,224
BARRIER FREE RAMPS	EA	3	\$ 2,100.00	\$ 6,300
5" - 4' REINFORCED CONCRETE SIDEWALK	SY	511	\$ 55.00	\$ 28,111
4' WIDE CURLEX EROSION CONTROL MATTING	LF	1,150	\$ 0.75	\$ 863
COMBO STREET NAME & STOP SIGN	EA	2	\$ 1,300.00	\$ 2,600
STORM SEWER SYSTEM	LF	1,150	\$ 25.00	\$ 28,750

SUB - TOTAL **\$ 188,387**

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 324.1	NO. OF LOTS: 1395
MAJOR IMPROVEMENTS: OTHER	CREATED: 6/15/2015	BY: CDH
CITY: AUBREY	REVISED: 8/18/2015	CHECKED: AB
JOB NUMBER: 12031-00	REVISED: 9/8/2015	ROADWAY LF: 9,005
UTIL. PROVIDER: AUBREY	REVISED: 10/16/2015	FILE NAME: Concept 33

<i>DESCRIPTION</i>	<i>UNIT</i>	<i>APPROXIMATE QUANTITY</i>	<i>UNIT PRICE</i>	<i>TOTAL AMOUNT</i>
D. PAVING - FM 1385 TURN LANES				
FM 1385 LEFT TURN LANES	EA	1	\$ 385,000.00	\$ 385,000
SUB - TOTAL				\$ 385,000

E. WATER SYSTEM				
CONNECT TO EXIST. WATER LINE (Remove Plug & Connect)	EA	1	\$ 900.00	\$ 900
12" P.V.C. WATERLINE	LF	4,920	\$ 40.00	\$ 196,800
12" GATE VALVE & BOX	EA	14	\$ 2,200.00	\$ 30,800
TRENCH SAFETY	LF	4,920	\$ 0.80	\$ 3,936
TESTING (EXCLUDING GEOTECH)	LF	4,920	\$ 1.00	\$ 4,920
SUB - TOTAL				\$ 237,356

F. SANITARY SEWER SYSTEM				
CONNECT TO EXIST. SEWER LINE	EA	1	\$ 500.00	\$ 500
12" P.V.C. PIPE (SDR 35: 0' to 11.5' Depth)	EA	6,250	\$ 40.00	\$ 250,000
5' DIAMETER DROP MANHOLE W/RAIN PANS	EA	22	\$ 4,700.00	\$ 103,400
TESTING (EXCLUDING GEOTECH)	LF	6,250	\$ 1.50	\$ 9,375
TRENCH SAFETY	LF	6,250	\$ 0.80	\$ 5,000
SUB - TOTAL				\$ 368,275

G. PROFESSIONAL & MISCELLANEOUS FEES				
ENGINEERING, SURVEYING & TESTING	%	12%	\$ 3,381,014	\$ 405,722
BIDDING and LETTING	EA	1	\$ 10,000	\$ 10,000
SWPPP ADMINISTRATION	LS	1	\$ 7,000	\$ 7,000
CONSTRUCTION INSPECTION	%	3%	\$ 3,381,014	\$ 101,430
MATERIAL TESTING	%	2%	\$ 3,381,014	\$ 67,620
SUB - TOTAL				\$ 591,772

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 110.3	NO. OF LOTS: 459
ON-SITE FACILITIES: PHASE 1	CREATED: 6/15/2015	BY: CDH
CITY: AUBREY	REVISED: 8/18/2015	CHECKED: AB
JOB NUMBER: 12031-00	REVISED: 9/8/2015	ROADWAY LF: 19,777
UTIL PROVIDER: AUBREY	REVISED: 10/16/2015	FILE NAME: Concept 33

DESCRIPTION	UNIT	APPROXIMATE QUANTITY	UNIT PRICE	TOTAL AMOUNT
A. ROADWAY IMPROVEMENTS				
R.O.W. CLEARING & GRUBBING (1/4 Area Heavily Treed)	ACRE	110	\$ 2,000.00	\$ 220,600
CONSTRUCTION ENTRANCE	EA	1	\$ 2,000.00	\$ 2,000
SILT FENCE	LF	22,316	\$ 1.50	\$ 33,474
UNCLASSIFIED EXCAVATION OF STREET R.O.W.	CY	204,255	\$ 2.20	\$ 449,361
OVER SEEDING DISTURBED AREAS	ACRE	66	\$ 500.00	\$ 33,000
STREET PREPARATION (3' MOISTURE CONDITIONING)	CY	92,120	\$ 2.75	\$ 253,330
6" LIME STABILIZED SUBGRADE PREPARATION	SY	74,304	\$ 3.50	\$ 260,064
LIME FOR SUBGRADE PREPARATION (36LBS/SY)	TON	1,350	\$ 150.00	\$ 202,500
31' B-B CONC. PAVEMENT (6-INCH, 3,600 PSI)	SY	64,835	\$ 30.00	\$ 1,945,050
37' B-B CONC. PAVEMENT (6-INCH, 3,600 PSI)	SY	5,016	\$ 40.00	\$ 200,640
BARRIER FREE RAMPS	EA	53	\$ 1,200.00	\$ 63,600
4' REINFORCED CONCRETE SIDEWALK (5-INCH)	SY	444	\$ 55.00	\$ 24,420
4' WIDE CURLEX EROSION CONTROL MATTING	LF	40,086	\$ 0.75	\$ 30,065
COMBO STREET NAME & STOP SIGN	EA	30	\$ 1,300.00	\$ 39,000
STREET LIGHTS (Standard Lights)	EA	41	\$ 2,500.00	\$ 102,500
SUB - TOTAL				\$ 3,859,604

B. WATER SYSTEM				
CONNECT TO EXIST. WATER LINE (Remove Plug & Connect)	EA	1	\$ 900.00	\$ 900
8" P.V.C. WATERLINE	LF	17,882	\$ 22.00	\$ 393,404
8" GATE VALVE & BOX	EA	53	\$ 1,400.00	\$ 74,200
FIRE HYDRANT ASSEMBLY (INCLUDING 6" GATE VALVE)	EA	60	\$ 4,000.00	\$ 240,000
1" SINGLE WATER SERVICE	EA	459	\$ 500.00	\$ 229,500
TRENCH SAFETY	LF	17,882	\$ 0.80	\$ 14,306
TESTING (EXCLUDING GEOTECH)	LF	17,882	\$ 1.00	\$ 17,882
1" IRRIGATION WATER SERVICE (To Green Space)	EA	12	\$ 900.00	\$ 10,800
SUB - TOTAL				\$ 980,992

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 110.3	NO. OF LOTS: 459
ON-SITE FACILITIES: PHASE 1	CREATED: 6/15/2015	BY: CDH
CITY: AUBREY	REVISED: 8/18/2015	CHECKED: AB
JOB NUMBER: 12031-00	REVISED: 9/8/2015	ROADWAY LF: 19,777
UTIL. PROVIDER: AUBREY	REVISED: 10/16/2015	FILE NAME: Concept 33

DESCRIPTION	UNIT	APPROXIMATE QUANTITY	UNIT PRICE	TOTAL AMOUNT
C. SANITARY SEWER SYSTEM				
CONNECT TO EXIST. SEWER LINE	EA	1	\$ 500.00	\$ 500
8" P.V.C. PIPE (SDR 35: 0' to 11.5' Depth)	LF	17,140	\$ 25.00	\$ 428,500
4' DIAMETER MANHOLE W/RAIN PANS	EA	48	\$ 2,700.00	\$ 129,600
5' DIAMETER MANHOLE W/RAIN PANS	EA	9	\$ 3,800.00	\$ 34,200
STANDARD CLEANOUTS	EA	1	\$ 875.00	\$ 875
4" SINGLE SEWER SERVICE	EA	459	\$ 600.00	\$ 275,400
WATER CROSSING PER TCEQ REQUIREMENTS	EA	30	\$ 750.00	\$ 22,500
TESTING (EXCLUDING GEOTECH)	LF	17,140	\$ 1.50	\$ 25,710
ADDITIONAL TESTING AFTER DRY UTIL INSTALL	LF	17,140	\$ 1.00	\$ 17,140
TRENCH SAFETY	LF	17,140	\$ 0.80	\$ 13,712
SUB - TOTAL				\$ 948,137
D. STORM DRAINAGE SYSTEM				
BASED ON AVERAGE COST PER LOT	EA	459	\$ 1,500.00	\$ 688,500
SUB - TOTAL				\$ 688,500

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 110.3	NO. OF LOTS: 459
ON-SITE FACILITIES: PHASE 1	CREATED: 6/15/2015	BY: CDH
CITY: AUBREY	REVISED: 8/18/2015	CHECKED: AB
JOB NUMBER: 12031-00	REVISED: 9/8/2015	ROADWAY LF: 19,777
UTIL. PROVIDER: AUBREY	REVISED: 10/16/2015	FILE NAME: Concept 33

DESCRIPTION	UNIT	APPROXIMATE QUANTITY	UNIT PRICE	TOTAL AMOUNT
E. LOT PREPARATION				
LOT GRADING (ROUGH)	LOT	459	\$ 200.00	\$ 91,800
LOT GRADING (FINAL)	LOT	459	\$ 100.00	\$ 45,900
MOISTURE CONDITIONING LOTS 8' BELOW FINAL GRADE	LOT	459	\$ 2,500.00	\$ 1,147,500
WRAP LOTS w/ 6 MIL PLASTIC SHEETING	LOT	459	\$ 460.00	\$ 211,140

SUB - TOTAL, DEVELOPER COST	\$ 1,496,340
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F. RETAINING WALLS				
RETAINING WALL (4' Top of Wall to Bottom of Wall)	LOT	459	\$ 1,000.00	\$ 459,000

SUB - TOTAL, DEVELOPER COST	\$ 459,000
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G. FRANCHISE UTILITIES				
ELECTRIC SERVICE	LOT	459	\$ 1,000.00	\$ 459,000
GAS SERVICE	LOT	459	\$ 1,000.00	\$ 459,000

SUB - TOTAL, DEVELOPER COST	\$ 918,000
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NOTES FUNDED DEVELOPER ITEMS

H. PROFESSIONAL & MISCELLANEOUS FEES				
ENGINEERING & SURVEYING	LOT	459	\$ 1,500	\$ 688,500
BIDDING and LETTING	EA	3	\$ 10,000	\$ 30,000
SWPPP ADMINISTRATION	LS	1	\$ 6,000	\$ 6,000
CONSTRUCTION INSPECTION	%	3%	\$ 8,432,572	\$ 252,977
MATERIAL TESTING	%	2%	\$ 8,432,572	\$ 168,651

SUB - TOTAL	\$ 1,146,129
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I. PID DIRECT PROFESSIONAL & MISC. FEES				
ENGINEERING & SURVEYING	LOT	459	\$ 1,200	\$ 550,800
BIDDING and LETTING	EA	2	\$ 10,000	\$ 20,000
SWPPP ADMINISTRATION	LS	1	\$ 2,000	\$ 2,000
CONSTRUCTION INSPECTION	%	3%	\$ 6,477,232	\$ 194,317
MATERIAL TESTING	%	2%	\$ 6,477,232	\$ 129,545

SUB - TOTAL	\$ 896,662
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THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 324.1	NO. OF LOTS: 1395
ON-SITE FACILITIES: FUTURE PHASES	CREATED: 6/15/2015	BY: CDH
CITY: AUBREY	REVISED: 8/18/2015	CHECKED: AB
JOB NUMBER: 12031-00	REVISED: 8/26/2015	ROADWAY LF: 57,133
UTIL. PROVIDER: AUBREY	REVISED: 10/16/2015	FILE NAME: Concept 33

<i>DESCRIPTION</i>	<i>UNIT</i>	<i>APPROXIMATE QUANTITY</i>	<i>UNIT PRICE</i>	<i>TOTAL AMOUNT</i>
A. ROADWAY IMPROVEMENTS				
R.O.W. CLEARING & GRUBBING (1/4 Area Heavily Treed)	ACRE	213.8	\$ 2,000.00	\$ 427,600
CONSTRUCTION ENTRANCE	EA	2	\$ 2,000.00	\$ 4,000
SILT FENCE	LF	41,209	\$ 1.50	\$ 61,814
UNCLASSIFIED EXCAVATION OF STREET R.O.W.	CY	416,520	\$ 2.20	\$ 916,344
OVER SEEDING DISTURBED AREAS	ACRE	134	\$ 500.00	\$ 67,000
STREET PREPARATION (3' MOISTURE CONDITIONING)	CY	169,229	\$ 2.75	\$ 465,380
6" LIME STABILIZED SUBGRADE PREPARATION	SY	136,260	\$ 3.50	\$ 476,910
LIME FOR SUBGRADE PREPARATION (36LBS/SY)	TON	2,470	\$ 150.00	\$ 370,500
31' B-B CONC. PAVEMENT (6-INCH, 3,600 PSI)	SY	126,394	\$ 30.00	\$ 3,791,820
37' B-B CONC. PAVEMENT (6-INCH, 3,600 PSI)	SY	1,624	\$ 40.00	\$ 64,960
BARRIER FREE RAMPS	EA	121	\$ 1,200.00	\$ 145,200
4' REINFORCED CONCRETE SIDEWALK (5-INCH)	SY	1,785	\$ 55.00	\$ 98,175
4' WIDE CURLEX EROSION CONTROL MATTING	LF	74,180	\$ 0.75	\$ 55,635
COMBO STREET NAME & STOP SIGN	EA	64	\$ 1,300.00	\$ 83,200
STREET LIGHTS (Standard Lights)	EA	75	\$ 2,500.00	\$ 187,500
SUB - TOTAL				\$ 7,216,037

B. WATER SYSTEM				
CONNECT TO EXIST. WATER LINE (Remove Plug & Connect)	EA	2	\$ 900.00	\$ 1,800
8" P.V.C. WATERLINE	LF	34,862	\$ 22.00	\$ 766,964
8" GATE VALVE & BOX	EA	121	\$ 1,400.00	\$ 169,400
FIRE HYDRANT ASSEMBLY (INCLUDING 6" GATE VALVE)	EA	116	\$ 4,000.00	\$ 464,000
1" SINGLE WATER SERVICE	EA	936	\$ 500.00	\$ 468,000
TRENCH SAFETY	LF	34,862	\$ 0.80	\$ 27,890
TESTING (EXCLUDING GEOTECH)	LF	34,862	\$ 1.00	\$ 34,862
1" IRRIGATION WATER SERVICE (To Green Space)	EA	18	\$ 900.00	\$ 16,200
SUB - TOTAL				\$ 1,949,116

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 324.1	NO. OF LOTS: 1395
ON-SITE FACILITIES: FUTURE PHASES	CREATED: 6/15/2015	BY: CDH
CITY: AUBREY	REVISED: 8/18/2015	CHECKED: AB
JOB NUMBER: 12031-00	REVISED: 8/26/2015	ROADWAY LF: 57,133
UTIL. PROVIDER: AUBREY	REVISED: 10/16/2015	FILE NAME: Concept 33

<i>DESCRIPTION</i>	<i>UNIT</i>	<i>APPROXIMATE QUANTITY</i>	<i>UNIT PRICE</i>	<i>TOTAL AMOUNT</i>
C. SANITARY SEWER SYSTEM				
CONNECT TO EXIST. SEWER LINE	EA	2	\$ 500.00	\$ 1,000
8" P.V.C. PIPE (SDR 35: 0' to 11.5' Depth)	LF	33,135	\$ 25.00	\$ 828,375
4' DIAMETER MANHOLE W/RAIN PANS	EA	77	\$ 2,700.00	\$ 207,900
5' DIAMETER MANHOLE W/RAIN PANS	EA	34	\$ 3,800.00	\$ 129,200
STANDARD CLEANOUTS	EA	12	\$ 875.00	\$ 10,500
4" SINGLE SEWER SERVICE	EA	936	\$ 600.00	\$ 561,600
WATER CROSSING PER TCEQ REQUIREMENTS	EA	35	\$ 750.00	\$ 26,250
TESTING (EXCLUDING GEOTECH)	LF	33,135	\$ 1.50	\$ 49,703
ADDITIONAL TESTING AFTER DRY UTIL INSTALL	LF	33,135	\$ 1.00	\$ 33,135
TRENCH SAFETY	LF	33,135	\$ 0.80	\$ 26,508

SUB - TOTAL **\$ 1,874,171**

D. STORM DRAINAGE SYSTEM				
BASED ON AVERAGE COST PER LOT	EA	936	\$ 1,500.00	\$ 1,404,000

SUB - TOTAL **\$ 1,404,000**

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 324.1	NO. OF LOTS: 1395
ON-SITE FACILITIES: FUTURE PHASES	CREATED: 6/15/2015	BY: CDH
CITY: AUBREY	REVISED: 8/18/2015	CHECKED: AB
JOB NUMBER: 12031-00	REVISED: 8/26/2015	ROADWAY LF: 57,133
UTIL. PROVIDER: AUBREY	REVISED: 10/16/2015	FILE NAME: Concept 33

<i>DESCRIPTION</i>	<i>UNIT</i>	<i>APPROXIMATE QUANTITY</i>	<i>UNIT PRICE</i>	<i>TOTAL AMOUNT</i>
E. LOT PREPARATION				
LOT GRADING (ROUGH)	LOT	936	\$ 200.00	\$ 187,200
LOT GRADING (FINAL)	LOT	936	\$ 100.00	\$ 93,600
MOISTURE CONDITIONING LOTS 8' BELOW FINAL GRADE	LOT	936	\$ 2,500.00	\$ 2,340,000
WRAP LOTS w/ 6 MIL PLASTIC SHEETING	LOT	936	\$ 460.00	\$ 430,560

SUB - TOTAL, DEVELOPER COST	\$ 3,051,360
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F. RETAINING WALLS				
RETAINING WALL (4' Top of Wall to Bottom of Wall)	LOT	936	\$ 1,000.00	\$ 936,000

SUB - TOTAL, DEVELOPER COST	\$ 936,000
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G. FRANCHISE UTILITIES				
ELECTRIC SERVICE	LOT	936	\$ 1,000.00	\$ 936,000
GAS SERVICE	LOT	936	\$ 1,000.00	\$ 936,000

SUB - TOTAL, DEVELOPER COST	\$ 1,872,000
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NOTES FUNDED DEVELOPER ITEMS

H. PROFESSIONAL & MISCELLANEOUS FEES				
ENGINEERING & SURVEYING	LOT	936	\$ 1,500	\$ 1,404,000
BIDDING and LETTING	EA	6	\$ 10,000	\$ 60,000
SWPPP ADMINISTRATION	LS	2	\$ 6,000	\$ 12,000
CONSTRUCTION INSPECTION	%	3%	\$ 16,430,683	\$ 492,921
MATERIAL TESTING	%	2%	\$ 16,430,683	\$ 328,614
SUB - TOTAL				\$ 2,297,534

I. PID DIRECT PROFESSIONAL & MISC. FEES				
ENGINEERING & SURVEYING	LOT	936	\$ 1,200	\$ 1,123,200
BIDDING and LETTING	EA	4	\$ 10,000	\$ 40,000
SWPPP ADMINISTRATION	LS	2	\$ 2,000	\$ 4,000
CONSTRUCTION INSPECTION	%	3%	\$ 12,443,323	\$ 373,300
MATERIAL TESTING	%	2%	\$ 12,443,323	\$ 248,866
SUB - TOTAL				\$ 1,789,366

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PROJECT NAME:	JACKSON RIDGE	ACREAGE:	324.1	NO. OF LOTS:	1395
IMPROVEMENTS:	COMMON AREA AMENITIES	CREATED:	6/15/2015	BY:	CDH
CITY:	AUBREY	REVISED:	8/18/2015	CHECKED:	AB
JOB NUMBER:	12031-00	REVISED:	8/26/2015		
UTIL. PROVIDER:	AUBREY	REVISED:	10/16/2015	FILE NAME:	Concept 33

DESCRIPTION	UNIT	APPROXIMATE QUANTITY	UNIT PRICE	TOTAL AMOUNT
A. COMMON AREA AMENITIES				
AMENITY CENTER	EA	1	\$ 850,000.00	\$ 850,000
SOCCER FIELDS	EA	4	\$ 35,000.00	\$ 140,000
ENTRY	EA	1	\$ 150,000.00	\$ 150,000
TRAIL SYSTEM	LF	8,520	\$ 39.00	\$ 332,280
PERIMETER SCREENING WALL	LF	7,090	\$ 100.00	\$ 709,000
BOULEVARD ORNAMENTAL FENCE	LF	8,280	\$ 100.00	\$ 828,000
TUBULAR STEEL FENCE	LF	2,915	\$ 50.00	\$ 145,750
SUB - TOTAL				\$ 3,155,030

Revised Estimated Costs – Major Improvements

THIS STAMP IS FOR SCANNING
PURPOSES ONLY.

THIS STAMP IS FOR SCANNING
PURPOSES ONLY.

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PURPOSES ONLY.

EXHIBIT "D"

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 307.6	NO. OF LOTS: 1400
SUMMARY: TOTAL DEVELOPMENT		
LOCATION: AUBREY EJT/PROSPER ETJ		
JOB NUMBER: 12031-00		
UTIL. PROVIDER: MSUD		FILE NAME: LAND PLAN 16

ON-SITE IMPROVEMENTS SUMMARY	BY CATEGORY	BY LOT
A. LOT GRADING	\$ 7,784,822	\$ 5,561
B. RETAINING WALLS	\$ 1,950,000	\$ 1,393
C. WATER DISTRIBUTION SYSTEM	\$ 3,063,691	\$ 2,188
D. SANITARY SEWER SYSTEM	\$ 3,020,717	\$ 2,158
E. STORM SEWER SYSTEM	\$ 2,100,000	\$ 1,500
F. PAVING	\$ 8,255,745	\$ 5,897
G. DRY UTILITIES & STREET LIGHTING	\$ 3,057,960	\$ 2,184
H. PROFESSIONAL & MISCELLANEOUS FEES	\$ 3,630,749	\$ 2,593
SUB-TOTAL ON-SITE CONSTRUCTION COSTS	\$ 32,863,683	\$ 23,474
CONTINGENCIES 20%	\$ 6,572,737	\$ 4,695
<i>SUB-TOTAL ON SITE CONSTRUCTION COSTS W/CONTINGENCIES</i>	<i>\$ 39,436,420</i>	<i>\$ 28,169</i>

MAJOR IMPROVEMENTS SUMMARY	BY CATEGORY	BY LOT
A. WATER DISTRIBUTION SYSTEM	\$ 1,540,401	\$ 1,100
B. SANITARY SEWER SYSTEM	\$ 677,199	\$ 484
C. OFF-SITE SEWER	\$ 3,572,139	
D. PAVING - ROAD 'A'	\$ 3,762,273	\$ 2,687
E. PAVING - ROAD 'B' - 5,585 LF	\$ 1,248,998	\$ 892
F. PAVING - 1/2 ROAD 'C' - 3,460 LF	\$ 202,897	\$ 145
G. PAVING - FM 1385 TURN LANES	\$ 563,509	\$ 403
H. PROFESSIONAL & MISCELLANEOUS FEES	\$ 1,965,176	\$ 1,404
SUB-TOTAL MAJOR IMPROVEMENTS CONSTRUCTION COSTS	\$ 13,532,592	\$ 7,115
CONTINGENCIES 20%		\$ -
<i>SUB-TOTAL OFF SITE CONSTRUCTION COSTS W/CONTINGENCIES</i>	<i>\$ 13,532,592</i>	<i>\$ 7,115</i>
TOTAL CONSTRUCTION COSTS	\$ 46,396,275	\$ 30,589
CONTINGENCIES	\$ 6,572,737	\$ 4,695
TOTAL CONSTRUCTION COSTS W/CONTINGENCIES	\$ 52,969,012	\$ 35,283

THIS ESTIMATE HAS BEEN COMPLETED ON LIMITED INFORMATION AND SHOULD BE USED FOR PROJECT EVALUATION. PRIOR TO MAKING FINANCIAL COMMITMENTS BASED ON THIS ESTIMATE, THESE NUMBERS SHOULD BE VERIFIED BY PETITT BARRAZA LLC.

PROJECT NAME: JACKSON RIDGE	ACREAGE: 307.6	NO. OF LOTS: 1400
ON-SITE FACILITIES: TOTAL DEVELOPMENT	CREATED: 1/1/1904	BY: 1/1/1904
DISTRICT: AUBREY EJT/PROSPER ETJ	REVISED: 5/7/2015	CHECKED: 1/1/1904
JOB NUMBER: 12031-00	5/15/2015	ROADWAY LF: 51,592
UTIL. PROVIDER: MSUD		FILE NAME: LAND PLAN 16

SUMMARY	BY CATEGORY	BY LOT	BY ACRE
A. LOT GRADING	\$ 7,784,822	\$ 5,561	\$ 25,308
B. RETAINING WALLS	\$ 1,950,000	\$ 1,393	\$ 6,339
C. WATER DISTRIBUTION SYSTEM	\$ 3,063,691	\$ 2,188	\$ 9,960
D. SANITARY SEWER SYSTEM	\$ 3,020,717	\$ 2,158	\$ 9,820
E. STORM SEWER SYSTEM	\$ 2,100,000	\$ 1,500	\$ 6,827
F. PAVING	\$ 8,255,745	\$ 5,897	\$ 26,839
G. DRY UTILITIES & STREET LIGHTING	\$ 3,057,960	\$ 2,184	\$ 9,941
H. PROFESSIONAL & MISCELLANEOUS FEES	\$ 3,630,749	\$ 2,593	\$ 11,803
TOTAL CONSTRUCTION COSTS	\$ 32,863,683	\$ 23,474	\$ 106,839
CONTINGENCIES 20%	\$ 6,572,737	\$ 4,695	\$ 21,368
TOTAL CONSTRUCTION COSTS WITH CONTINGENCIES	\$ 39,436,420	\$ 28,169	\$ 128,207

NOTES:

1. COSTS DO NOT INCLUDE THE FOLLOWING:
 - A. TRAIL SYSTEMS
 - B. ROCK EXCAVATION
 - C. DISTRICT & COUNTY FEES (I.E. PLATTING, PLAN REVIEW, APPLICATION, ETC.)
 - D. LANDSCAPING, IRRIGATION, SCREENING WALLS & MONUMENTS
 - E. COMMON AREA AMENITIES

<i>DESCRIPTION</i>	<i>UNIT</i>	<i>APPROXIMATE QUANTITY</i>	<i>UNIT PRICE</i>	<i>TOTAL AMOUNT</i>
A. LOT GRADING				
CLEARING & GRUBBING (1/4 Area Heavily Treed)	ACRE	308	\$ 1,900.00	\$ 584,440
CONSTRUCTION ENTRANCE	EA	1	\$ 4,175.00	\$ 4,175
SILT FENCE	LF	10,846	\$ 1.55	\$ 16,811
UNCLASSIFIED EXCAVATION OF STREET R.O.W. & LOTS	CY	624,000	\$ 3.01	\$ 1,878,240
LOT GRADING (ROUGH)	LOT	1,400	\$ 200.00	\$ 280,000
MOISTURE CONDITIONING LOTS 6' BELOW FINAL GRADE	LOT	1,700	\$ 2,300.00	\$ 3,910,000
WRAP LOTS w/ 6 MIL PLASTIC SHEETING	LOT	700	\$ 475.00	\$ 332,500
LOT GRADING (FINAL)	LOT	1,400	\$ 100.00	\$ 140,000
OVER SEEDING LOTS	ACRE	187	\$ 900.00	\$ 168,595
STREET PREPARATION (3' MOISTURE CONDITIONING)	CY	235,030	\$ 2.00	\$ 470,060
SUB - TOTAL				\$ 7,784,822

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PROJECT NAME: JACKSON RIDGE	ACREAGE: 307.6	NO. OF LOTS: 1400
ON-SITE FACILITIES: TOTAL DEVELOPMENT	CREATED: 1/1/1904	BY: 1/1/1904
DISTRICT: AUBREY EJT/PROSPER ETJ	REVISED: 5/7/2015	CHECKED: 1/1/1904
JOB NUMBER: 12031-00	5/15/2015	ROADWAY LF: 51,592
UTIL PROVIDER: MSUD		FILE NAME: LAND PLAN 16

DESCRIPTION	UNIT	APPROXIMATE QUANTITY	UNIT PRICE	TOTAL AMOUNT
B. RETAINING WALLS				
RETAINING WALL (4' Top of Wall to Bottom of Wall)	LOT	1,300	\$ 1,500.00	\$ 1,950,000
SUB - TOTAL				\$ 1,950,000

C. WATER DISTRIBUTION SYSTEM				
8" P.V.C. WATERLINE	LF	49,012	\$ 25.00	\$ 1,225,310
8" GATE VALVE & BOX	EA	211	\$ 1,200.00	\$ 253,200
FIRE HYDRANT ASSEMBLY (INCLUDING 6" GATE VALVE)	EA	163	\$ 3,750.00	\$ 612,750
1" SINGLE WATER SERVICE	EA	1,400	\$ 600.00	\$ 840,000
TRENCH SAFETY	LF	49,012	\$ 1.00	\$ 49,012
TESTING (EXCLUDING GEOTECH)	LF	49,012	\$ 1.50	\$ 73,519
1" IRRIGATION WATER SERVICE (To Green Space)	EA	9	\$ 1,100.00	\$ 9,900
SUB - TOTAL				\$ 3,063,691

D. SANITARY SEWER SYSTEM				
8" P.V.C. PIPE (SDR 35: 0' to 11.5' Depth)	LF	50,960	\$ 25.00	\$ 1,274,004
4' DIAMETER MANHOLE	EA	170	\$ 2,700.00	\$ 458,730
5' DIAMETER MANHOLE	EA	34	\$ 5,125.00	\$ 174,148
STANDARD CLEANOUTS	EA	13	\$ 575.00	\$ 7,475
4" SINGLE SEWER SERVICE	EA	1,400	\$ 600.00	\$ 840,000
WATER CROSSING PER TCEQ REQUIREMENTS	EA	88	\$ 1,000.00	\$ 88,000
TESTING (EXCLUDING GEOTECH)	LF	50,960	\$ 1.50	\$ 76,440
ADDITIONAL TESTING AFTER DRY UTIL INSTALL	LF	50,960	\$ 1.00	\$ 50,960
TRENCH SAFETY	LF	50,960	\$ 1.00	\$ 50,960
SUB - TOTAL				\$ 3,020,717

E. STORM SEWER SYSTEM				
BASED ON AVERAGE COST PER LOT	EA	1,400	\$ 1,500.00	\$ 2,100,000
SUB - TOTAL				\$ 2,100,000

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PROJECT NAME: JACKSON RIDGE	ACREAGE: 307.6	NO. OF LOTS: 1400
ON-SITE FACILITIES: TOTAL DEVELOPMENT	CREATED: 1/1/1904	BY: 1/1/1904
DISTRICT: AUBREY EJT/PROSPER ETJ	REVISED: 5/7/2015	CHECKED: 1/1/1904
JOB NUMBER: 12031-00	5/15/2015	ROADWAY LF: 51,592
UTIL. PROVIDER: MSUD		FILE NAME: LAND PLAN 16

<i>DESCRIPTION</i>	<i>UNIT</i>	<i>APPROXIMATE QUANTITY</i>	<i>UNIT PRICE</i>	<i>TOTAL AMOUNT</i>
F. PAVING				
CONNECT TO EX. PAVEMENT	EA	3	\$ 540.00	\$ 1,620
6" LIME STABILIZED SUBGRADE PREPARATION	SY	189,171	\$ 3.00	\$ 567,512
LIME FOR SUBGRADE PREPARATION (36LBS/SY)	TON	3,410	\$ 25.00	\$ 85,250
31' B-B CONC. PAVEMENT (6-INCH, 3,600 PSI)	SY	177,706	\$ 40.00	\$ 7,108,232
BARRIER FREE RAMPS	EA	211	\$ 1,100.00	\$ 232,100
4' REINFORCED CONCRETE SIDEWALK (5-INCH)	SY	2,228	\$ 40.00	\$ 89,120
4' WIDE CURLEX EROSION CONTROL MATTING	LF	103,184	\$ 0.60	\$ 61,910
COMBO STREET NAME & STOP SIGN	EA	88	\$ 1,250.00	\$ 110,000
SUB - TOTAL				\$ 8,255,745

G. DRY UTILITIES & STREET LIGHTING				
ELECTRIC and GAS SERVICES	LOT	1,400	\$ 2,000.00	\$ 2,800,000
STREET LIGHTS (Standard Lights)	EA	103	\$ 2,500.00	\$ 257,960
SUB - TOTAL				\$ 3,057,960

H. PROFESSIONAL & MISCELLANEOUS FEES				
ENGINEERING & SURVEYING	LOT	1,500	\$ 1,500	\$ 2,250,000
BIDDING and LETTING	EA	6	\$ 10,000	\$ 60,000
CONSTRUCTION INSPECTION	%	3%	\$ 26,174,974	\$ 785,249
MATERIAL TESTING	%	2%	\$ 26,174,974	\$ 523,499
SWPPP ADMINISTRATION	LS	1	\$ 12,000	\$ 12,000
SUB - TOTAL				\$ 3,630,749

**Winn Ridge
MI Water**

Phase	DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	MI Blvd.
Water					
	12" P.V.C. Waterline	LF	1,467	\$ 33.86	\$ 49,672.62
	12" Gate Valve & Box	EA	8	\$ 2,253.08	\$ 18,024.64
	8" P.V.C. Waterline	LF	4,426	\$ 20.78	\$ 91,972.28
	8" Gate Valve & Box	EA	21	\$ 1,183.07	\$ 24,844.47
	Fire Hydrant Assembly with Gate Valves	EA	14	\$ 3,672.20	\$ 51,410.80
	Combination Air Release Valve	EA	1	\$ 2,563.10	\$ 2,563.10
	12" Plug	EA	3	\$ 254.96	\$ 764.88
	8" Plug w/ 2" Tap & 2" Galvanized Riser	EA	7	\$ 579.00	\$ 4,053.00
	1" Single Water Service (All Lengths)	EA	36	\$ 723.40	\$ 26,042.40
	4" Conduit (Schedule 40) at Intersections	LF	446	\$ 7.04	\$ 3,139.84
	Fittings Not Incl. in Factored 12" PVC Price	LS	1	\$ 19,190.00	\$ 19,190.00
	16" P.V.C. Waterline	LF	134	\$ 115.52	\$ 15,479.68
	16" Gate Valve & Box	EA	1	\$ 10,132.43	\$ 10,132.43
	36" x 16" Tapping Sleeve & Valve	EA	1	\$ 19,599.85	\$ 19,599.85
	Testing (Excluding Geotech)	LF	6,027	\$ 0.56	\$ 3,375.12
	Trench Safety	LF	6,027	\$ 0.06	\$ 361.62
					<u>\$ 340,626.73</u>
	8" P.V.C. Waterline	LF	1,160	\$ 20.95	\$ 24,302.00
	8" Gate Valve & Box	EA	8	\$ 1,183.07	\$ 9,464.56
	12" P.V.C. Waterline	LF	4,318	\$ 34.88	\$ 150,611.84
	12" Gate Valve & Box	EA	23	\$ 2,280.12	\$ 52,442.76
	Fire Hydrant Assembly with Gate Valves	EA	17	\$ 3,672.20	\$ 62,427.40
	1.5" Irrigation Service	EA	1	\$ 1,246.57	\$ 1,246.57
	2" Irrigation Service	EA	1	\$ 1,538.67	\$ 1,538.67
	Combination Air Release Valve	EA	1	\$ 2,563.10	\$ 2,563.10
					<u>\$ 304,596.90</u>
	Bonds/Grading Misc work				\$ 119,514.00
	CCN				\$ 579,400.00
	Mustang Connection water lines				\$ 75,000.00
	Water line changes to modify system				\$ 121,263.00
					<u>\$ 895,177.00</u>
	Total				<u><u>\$ 1,540,400.63</u></u>

Winn Ridge
MI Sewer

Phase	DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	MI Winn Ridge Blvd.
SANITARY SEWER					
	8" PVC Pipe (ALL DEPTHS) (SDR 26)	LF	4,564	\$ 38.29	\$ 174,755.56
	8" PVC Pipe (ALL DEPTHS) (SDR 35)	LF	880	\$ 20.08	\$ 17,670.40
	12" PVC Pipe (ALL DEPTHS) (SDR 26)	LF	1,371	\$ 40.87	\$ 56,032.77
	15" PVC Pipe (ALL DEPTHS) (SDR 26)	LF	175	\$ 41.74	\$ 7,304.50
	15" PVC Pipe (ALL DEPTHS) (SDR 35)	LF	1,415	\$ 41.74	\$ 59,062.10
	4" Service Lines	EA	25	\$ 477.92	\$ 11,948.00
	4' Diameter Manhole (ALL DEPTHS)	EA	11	\$ 2,910.08	\$ 32,010.88
	5' Diameter Manhole (ALL DEPTHS)	EA	19	\$ 6,637.33	\$ 126,109.27
	5' Diameter Manhole INSIDE DROP (ALL DEPTHS)	EA	8	\$ 6,879.63	\$ 55,037.04
	Water Crossing per TCEQ requirements	EA	11	\$ 942.83	\$ 10,371.13
	Testing (Excluding Geotech)	LF	8,405	\$ 0.91	\$ 7,648.55
	Trench Safety	LF	8,405	\$ 0.43	\$ 3,614.15
					<u>\$ 561,564.35</u>
	8" PVC Pipe (ALL DEPTHS) (SDR 35)	LF	561	\$ 20.75	\$ 11,640.75
	8" PVC Pipe (ALL DEPTHS) (SDR 26)	LF	814	\$ 28.20	\$ 22,954.80
	5' Diameter Manhole INSIDE DROP (ALL DEPTHS)	EA	3	\$ 6,212.24	\$ 18,636.72
					<u>\$ 53,232.27</u>
	8" PVC Pipe (ALL DEPTHS) (SDR 35)	LF	1,369	\$ 21.08	\$ 28,858.52
	8" PVC Pipe (ALL DEPTHS) (SDR 26)	LF	222	\$ 23.41	\$ 5,197.02
	10" PVC Pipe (ALL DEPTHS) (SDR 35)	LF	240	\$ 24.49	\$ 5,877.60
	15" PVC Pipe (ALL DEPTHS) (SDR 26)	LF	270	\$ 51.47	\$ 13,896.90
	4' Diameter Manhole (ALL DEPTHS)	EA	3	\$ 2,857.57	\$ 8,572.71
					<u>\$ 62,402.75</u>
					<u><u>\$ 677,199.37</u></u>

Winn Ridge
Offsite Sewer Analysis

FM/GM Contract	1,743,334.06
Lift Station	1,426,337.00
Total Costs	<hr/> 3,169,671.06
Hillwood Participation	(780,032.00)
Sewer WWTP Capacity	1,182,500.00
Total Winn Ridge Cost	<hr/> <hr/> 3,572,139.06

**Winn Ridge
Paving Road A**

DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	BID AMOUNT
				\$ 1,791,454.61
Winn Ridge Blvd.				
Paving				
8" 3,600 psi Reinforced Concrete Street Pavement	SY	23,427	\$ 34.12	\$ 799,329.24
8" Lime Subgrade Preparation	SY	24,765	\$ 2.03	\$ 50,272.95
Lime for Subgrade Preparation (36LB/SY)	TONS	446	\$ 135.35	\$ 60,366.10
Asphalt Pavement	SY	703	\$ 36.25	\$ 25,483.75
Pavement Header	LF	427	\$ 8.81	\$ 3,761.87
Pavement Barricade	EA	5	\$ 1,719.73	\$ 8,598.65
Rock Rip-Rap at End of Streets	SY	55	\$ 50.06	\$ 2,753.30
Barrier Free Ramps	EA	13	\$ 1,237.66	\$ 16,089.58
8' Curlex	LF	10,990	\$ 1.05	\$ 11,539.50
Stop Sign with Street Name Sign	EA	5	\$ 406.88	\$ 2,034.40
8' Reinforced Concrete Sidewalk	SF	43,807	\$ 6.09	\$ 266,784.63
6' Reinforced Concrete Sidewalk	SF	16,051	\$ 5.44	\$ 87,317.44
8" Yellow Strip	LF	8,802	\$ 2.50	\$ 22,005.00
8" Yellow 10' Dashed Strip	LF	2,100	\$ 2.50	\$ 5,250.00
8" White Strip	LF	482	\$ 2.50	\$ 1,205.00
Turn Arrows	EA	43	\$ 233.28	\$ 10,031.04
Yield Triangle	EA	39	\$ 37.98	\$ 1,481.22
8" White 1' Dash Strip	LF	61	\$ 2.50	\$ 152.50
"ONLY" White	EA	4	\$ 271.25	\$ 1,085.00
Traffic Control	LS	1	\$ 3,797.50	\$ 3,797.50
Maintenance Bond	LS	1	\$ -	\$ -
Payment & Performance Bonds	LS	1	\$ 16,500.00	\$ 16,500.00
ADD ALTERNATE - Additional Move-in (Only if needed)	EA	1	\$ 16,500.00	\$ 16,500.00
				\$ 1,412,338.67

DESCRIPTION	UNIT	QUANTITY	UNIT PRICE	BID AMOUNT
WINN RIDGE BLVD.				
CLEARING & GRUBBING	ACRE	12.6	\$ 933.00	\$ 11,755.80
CONSTRUCTION ENTRANCE	EA	1	\$ 1,540.15	\$ 1,540.15
SILT FENCE	LF	1,000	\$ 1.33	\$ 1,331.00
UNCLASSIFIED EXCAVATION OF ROW'S & LOTS	CY	58,589	\$ 1.73	\$ 101,358.97
				\$ 115,985.92

48" R.C.P. (ALL DEPTHS)	LF	531	\$ 160.86	\$ 85,416.66
54" R.C.P. (ALL DEPTHS)	LF	560	\$ 234.04	\$ 131,062.40
60" R.C.P. (ALL DEPTHS)	LF	64	\$ 244.60	\$ 15,654.40
66" R.C.P. (ALL DEPTHS)	LF	73	\$ 303.66	\$ 22,167.18
72" R.C.P. (ALL DEPTHS)	LF	57	\$ 385.02	\$ 21,946.14
48" Sloped Headwall	EA	1	\$ 2,682.50	\$ 2,682.50
5' Square Storm Manhole	EA	1	\$ 4,748.03	\$ 4,748.03
6' Square Storm Manhole	EA	1	\$ 5,955.15	\$ 5,955.15
7' Square Storm Manhole	EA	1	\$ 9,120.50	\$ 9,120.50
Rock Rip Rap at Headwall	SY	13	\$ 80.25	\$ 1,043.25
				<hr/>
				\$ 299,796.21

18" R.C.P. (ALL DEPTHS)	LF	771	\$ 42.75	\$ 32,960.25
24" R.C.P. (ALL DEPTHS)	LF	944	\$ 57.03	\$ 53,831.60
27" R.C.P. (ALL DEPTHS)	LF	302	\$ 64.21	\$ 19,391.42
30" R.C.P. (ALL DEPTHS)	LF	1,713	\$ 73.89	\$ 126,573.57
33" R.C.P. (ALL DEPTHS)	LF	558	\$ 87.65	\$ 48,908.70
36" R.C.P. (ALL DEPTHS)	LF	1,140	\$ 102.32	\$ 116,644.80
39" R.C.P. (ALL DEPTHS)	LF	179	\$ 121.85	\$ 21,811.15
42" R.C.P. (ALL DEPTHS)	LF	73	\$ 135.03	\$ 9,857.19
48" R.C.P. (ALL DEPTHS)	LF	515	\$ 162.79	\$ 83,836.85
39" Sloped Headwall	EA	1	\$ 2,146.00	\$ 2,146.00
10' Inlet	EA	9	\$ 3,514.08	\$ 31,626.72
15' Inlet	EA	8	\$ 4,667.55	\$ 37,340.40
20' Inlet	EA	4	\$ 5,847.85	\$ 23,391.40
6' Square Storm Manhole	EA	1	\$ 5,955.15	\$ 5,955.15
5' Square Storm Manhole	EA	3	\$ 4,506.60	\$ 13,519.80
4' Square Storm Manhole	EA	6	\$ 3,755.50	\$ 22,533.00
3' Square Storm Manhole	EA	1	\$ 3,219.00	\$ 3,219.00
4'x4' "Y" Inlet	EA	1	\$ 4,292.00	\$ 4,292.00
48" Plug	EA	1	\$ 577.96	\$ 577.96
				<hr/>
				\$ 658,416.96

				MI
Storm Sewer				\$ 256,241.13
Storm Sewer				\$ 299,796.21
Storm Sewer				\$ 658,416.96
				<hr/>
				\$ 1,214,454.30

<u>DESCRIPTION</u>	<u>UNIT</u>	<u>QUANTITY</u>	<u>UNIT PRICE</u>	<u>BID AMOUNT</u>
hts (150 LF Spacing), including budget for post, trenching,	EA	36	\$5,000.00	\$ 180,000.00
				<hr/>
Subtotal				\$ 180,000.00
				<hr/>
Contingency	%	10%	\$ -	\$ 18,000.00
Engineering Design	LS			\$ 17,000.00
				<hr/>
				\$ 215,000.00

TOTAL	
Lacy Contract	
Paving	\$ 1,412,338.67
Storm	\$ 1,214,454.30
RPMx	\$ 115,985.92
Hardscape/Landscape	\$ 804,494.17
Street Lights	\$ 215,000.00
Total Paving Road A	<hr/> \$ 3,762,273.06

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**Winn Ridge
Paving Road B**

<i>DESCRIPTION</i>	<i>UNIT</i>	<i>APPROXIMATE QUANTITY</i>	<i>UNIT PRICE</i>	<i>TOTAL AMOUNT</i>
B. PAVING - 1/2 ROAD 'B' - 3,460 LF				
CONNECT TO EX. PAVEMENT	EA	2	\$ 350.00	\$ 700
6" LIME STABILIZED SUBGRADE PREPARA	SY	10,188	\$ 3.50	\$ 35,657
LIME FOR SUBGRADE PREPARATION (36L	TON	190	\$ 150.00	\$ 28,500
1/2 OF 80' ROW, 4 LANE UNDIVIDED (8-I	SY	9,611	\$ 40.00	\$ 384,448
BARRIER FREE RAMPS	EA	4	\$ 2,100.00	\$ 8,400
5" - 4' REINFORCED CONCRETE SIDEWAL	SY	1,538	\$ 55.00	\$ 84,578
4' WIDE CURLEX EROSION CONTROL MA	LF	3,460	\$ 0.75	\$ 2,595
COMBO STREET NAME & STOP SIGN	EA	3	\$ 1,300.00	\$ 3,900
18" R.C.P.	LF	57	\$ 40.00	\$ 2,280
21" R.C.P.	LF	55	\$ 50.00	\$ 2,750
27" R.C.P.	LF	33	\$ 70.00	\$ 2,310
15' INLET	EA	2	\$ 4,200.00	\$ 8,400
INLET AND HEADWALL PROTECTION	EA	3	\$ 125.00	\$ 375
TRENCH SAFETY	LF	145	\$ 1.00	\$ 145
21" Type "B" HDWL	EA	1	1,900	1,900
SCREENWALL/TURF/IRRIGATION	EA	1	682,060	682,060

SUB - TOTAL

\$ 1,248,998

**Winn Ridge
Paving Road C**

<i>DESCRIPTION</i>	<i>UNIT</i>	<i>APPROXIMATE QUANTITY</i>	<i>UNIT PRICE</i>	<i>TOTAL AMOUNT</i>
C.PAVING - 1/2 ROAD 'C' - 1,150 LF				
CONNECT TO EX. PAVEMENT	EA	2	\$ 350.00	\$ 700
6" LIME STABILIZED SUBGRADE PREPARATION	SY	2,811	\$ 3.50	\$ 9,839
LIME FOR SUBGRADE PREPARATION (36LBS/SY)	TON	60	\$ 150.00	\$ 9,000
1/2 OF 100' ROW, 4 LANE DIVIDED (8-INCH, 3,600 PSI)	SY	2,556	\$ 40.00	\$ 102,224
BARRIER FREE RAMPS	EA	2	\$ 2,100.00	\$ 4,200
5" - 4' REINFORCED CONCRETE SIDEWALK	SY	511	\$ 55.00	\$ 28,111
4' WIDE CURLEX EROSION CONTROL MATTING	LF	1,150	\$ 0.75	\$ 863
COMBO STREET NAME & STOP SIGN	EA	2	\$ 1,300.00	\$ 2,600
18" R.C.P.	LF	192	\$ 40.00	\$ 7,680
27" R.C.P.	LF	33	\$ 70.00	\$ 2,310
48" R.C.P.	LF	145	\$ 150.00	\$ 21,750
10' INLET	EA	3	\$ 3,250.00	\$ 9,750
INLET AND HEADWALL PROTECTION	EA	4	\$ 125.00	\$ 500
TRENCH SAFETY	LF	370	\$ 1.00	\$ 370
48" Type "B" HDWL	EA	1	\$ 3,000.00	\$ 3,000
SUB - TOTAL				\$ 202,897

Winn Ridge
Left Turn Lane

D. PAVING - FM 1385 TURN LANES

FM 1385 LEFT TURN LANES	EA	1	385,000	385,000
Screening/Erosion Control	EA	1	178,509	178,509
SUB - TOTAL				563,509

Winn Ridge
Professional Fees

		Eng/Surv/Testing	Inspection	Mat. Testing	Total
		9.50%	2.50%	1.35%	
Paving - Road "A" 5,5	3,762,273	357,416	94,057	50,784	502,257
Paving - 1/2 Road "B"	1,248,998	118,655	31,225	16,859	166,739
Paving - 1/2 Road "C"	202,897	19,275	5,072	2,739	27,086
Paving - FM 1385 Tur	563,509	53,533	14,088	7,606	75,227
Water System	1,540,401	146,338	38,510	20,793	205,641
Sanitary Sewer System	677,199	64,334	16,930	9,141	90,405
Total	7,995,277	759,551	199,882	107,922	1,067,355
Offsite Engineering/Testing/Inspection					897,820.00
Total					<u><u>1,965,175.08</u></u>

JACKSON RIDGE PID - PHASE 2
Phase 2A and 2B
ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS

	<u>Phase 2A</u>	<u>Phase 2B</u>	<u>Total</u>
Water	\$ 378,822	\$ 774,820	\$ 1,153,642
Sewer	\$ 615,212	\$ 675,178	\$ 1,290,389
Drainage	\$ 1,379,368	\$ 1,068,360	\$ 2,447,728
Paving	\$ 1,586,007	\$ 3,129,936	\$ 4,715,942
Soft Costs	\$ 655,662	\$ 1,112,634	\$ 1,768,296
Total	\$ 4,615,070	\$ 6,760,927	\$ 11,375,997

**JACKSON RIDGE PID
ESTIMATED COSTS OF THE AUTHORIZED IMPROVEMENTS**

Authorized Improvements	Phase 3A
Water	310,412
Sewer	210,170
Drainage	923,783
Paving	1,654,087
Soft Costs	823,150
<hr/>	
Total	3,921,602

PETITT & ASSOCIATES LLC
TOTAL DIRECT PUBLIC COSTS BASED ON CONTRACTED AMOUNTS

PROJECT NAME: JACKSON RIDGE PID	ACREAGE: 50.67	NO. OF LOTS: 257
PHASE #3B	UPDATED: 6/9/2022	BY: RHD
CITY:	REVISED: 9/6/2022	CHECKED: RHD
JOB NUMBER: 120310-03B		
UTIL PROVIDER: MSUD		

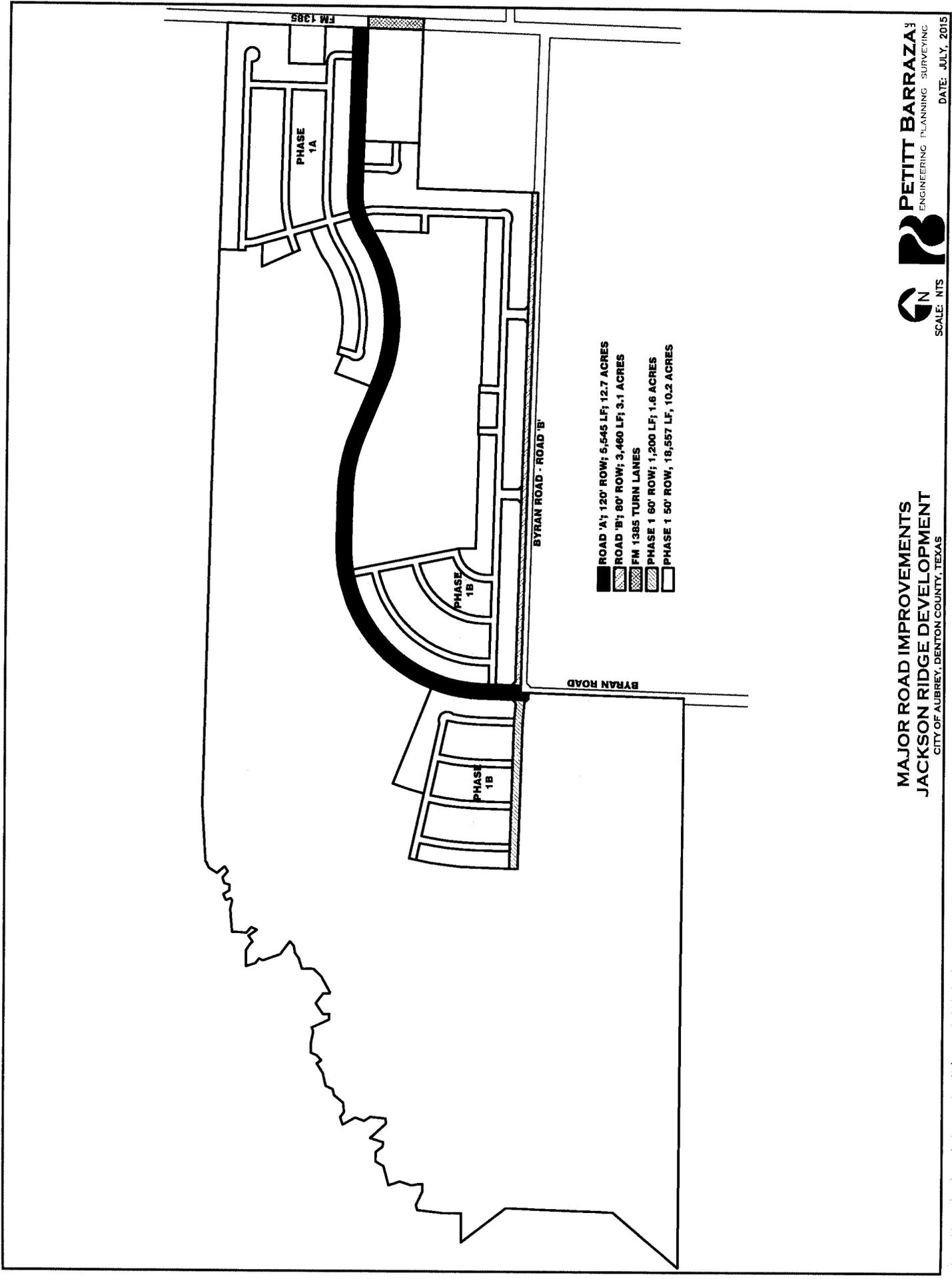
DIRECT PUBLIC COSTS	BY LOT	BY CATEGORY
1. GRADING (ROW)	\$ 962	\$ 247,360
2. WATER	\$ 1,709	\$ 439,278
4. SANITARY SEWER	\$ 2,036	\$ 523,135
5. STORM DRAINAGE	\$ 2,287	\$ 587,670
5. PAVING	\$ 5,214	\$ 1,340,112
6. SCREENING/LANDSCAPE/IRRIGATION	\$ -	\$ -
7. RIGHT OF WAY	\$ 5,175	\$ 1,330,000
8. RETAINING WALLS	\$ -	\$ -
9. LEGAL/CONSULTING	\$ 984	\$ 252,863
HARD COST SUB-TOTAL	\$ 18,367	\$ 4,720,418
10. ENGINEERING/SOFT COSTS	\$ 1,911	\$ 491,020
SOFT COST SUB-TOTAL	\$ 1,911	\$ 491,020
TOTAL DIRECT PUBLIC COSTS	\$ 20,278	\$ 5,211,438

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

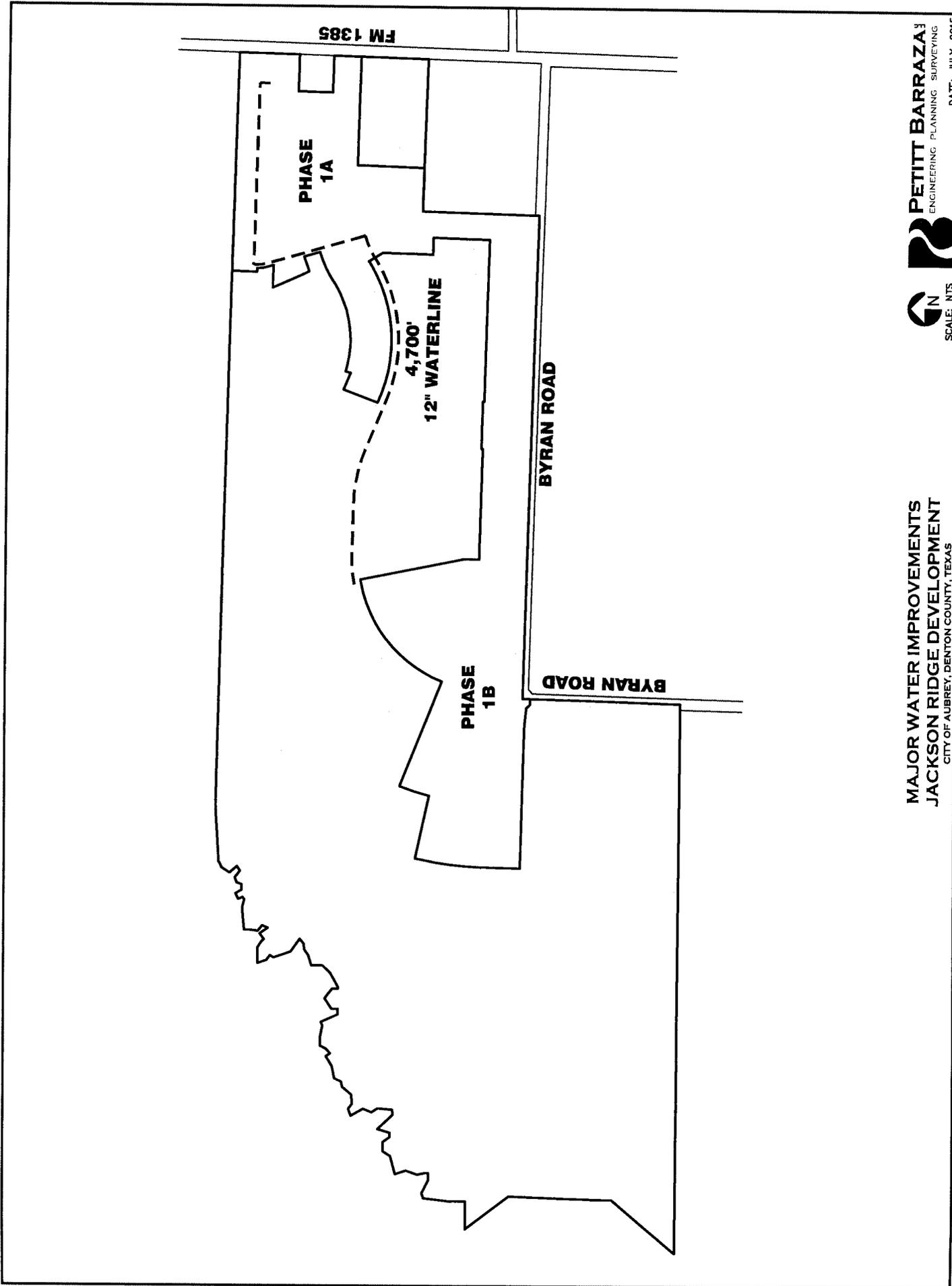
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MAJOR ROAD IMPROVEMENTS
JACKSON RIDGE DEVELOPMENT
 CITY OF AUBREY, DENTON COUNTY, TEXAS



**MAJOR WATER IMPROVEMENTS
JACKSON RIDGE DEVELOPMENT
CITY OF AUBREY, DENTON COUNTY, TEXAS**



PETTIT BARRAZA
ENGINEERING PLANNING SURVEYING

DATE: JULY, 2015

METER STATION
12" SUPPLY LINE
0.5 MG ELEVATED TANK
0.25 MG GROUND TANK
1.0 MGD PUMP STATION

PHASE
1A

PHASE
1B

FM 1385

BYRAN ROAD

BYRAN ROAD

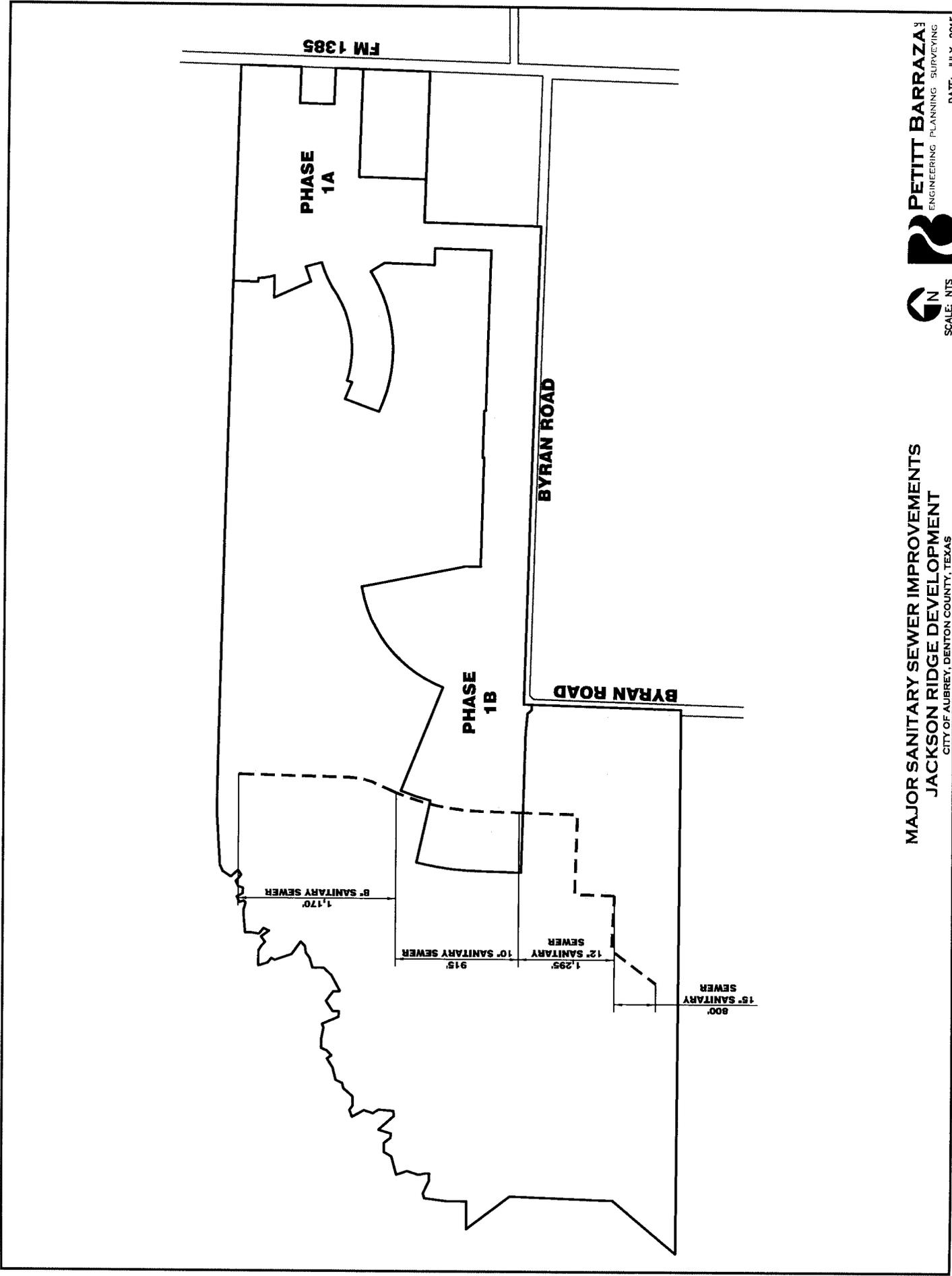
MAJOR CITY WATER IMPROVEMENTS
JACKSON RIDGE DEVELOPMENT
CITY OF AUBREY, DENTON COUNTY, TEXAS



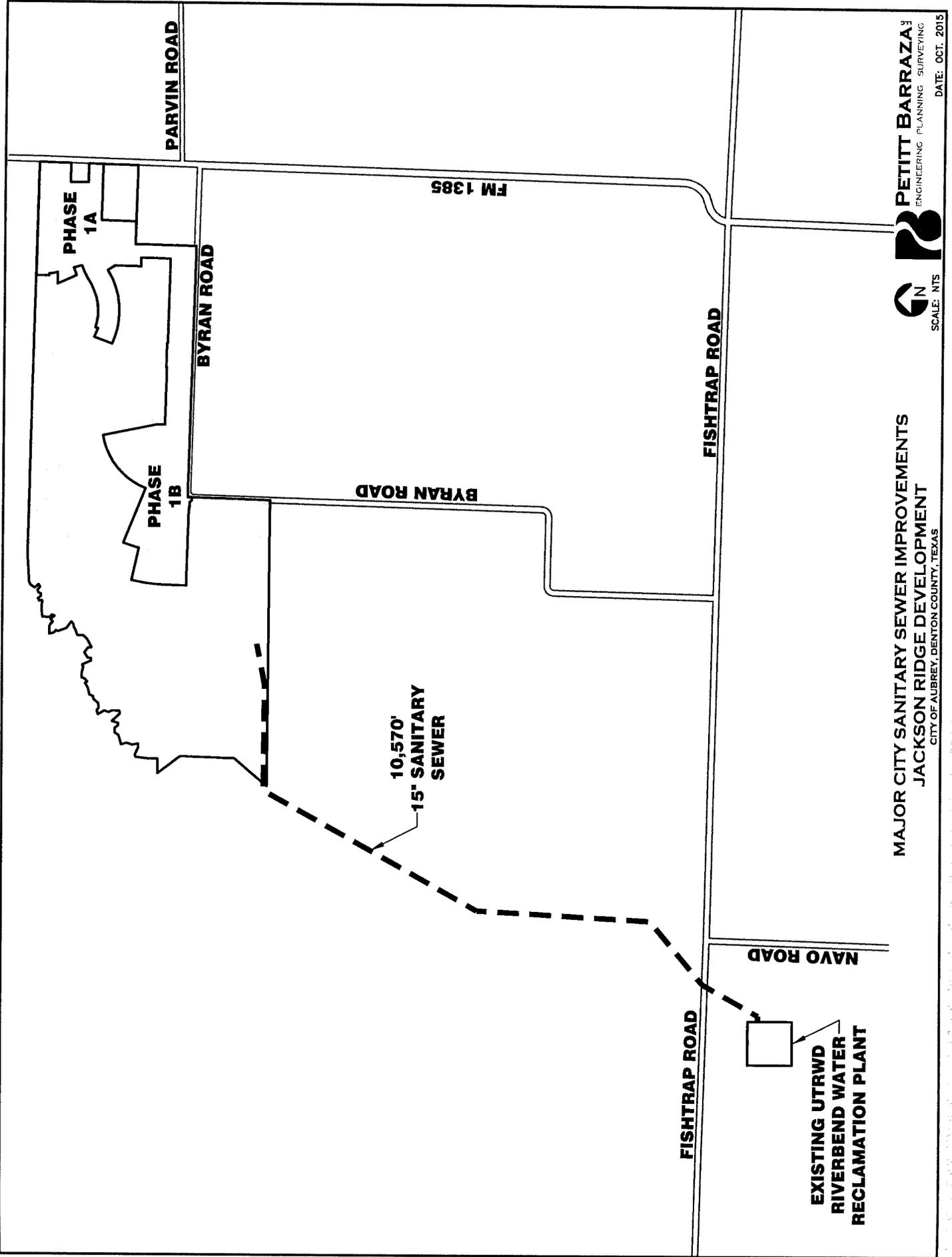
PETTIT BARRAZA
ENGINEERING PLANNING SURVEYING

SCALE: NTS

DATE: JULY, 2015



**MAJOR SANITARY SEWER IMPROVEMENTS
 JACKSON RIDGE DEVELOPMENT
 CITY OF AUBREY, DENTON COUNTY, TEXAS**



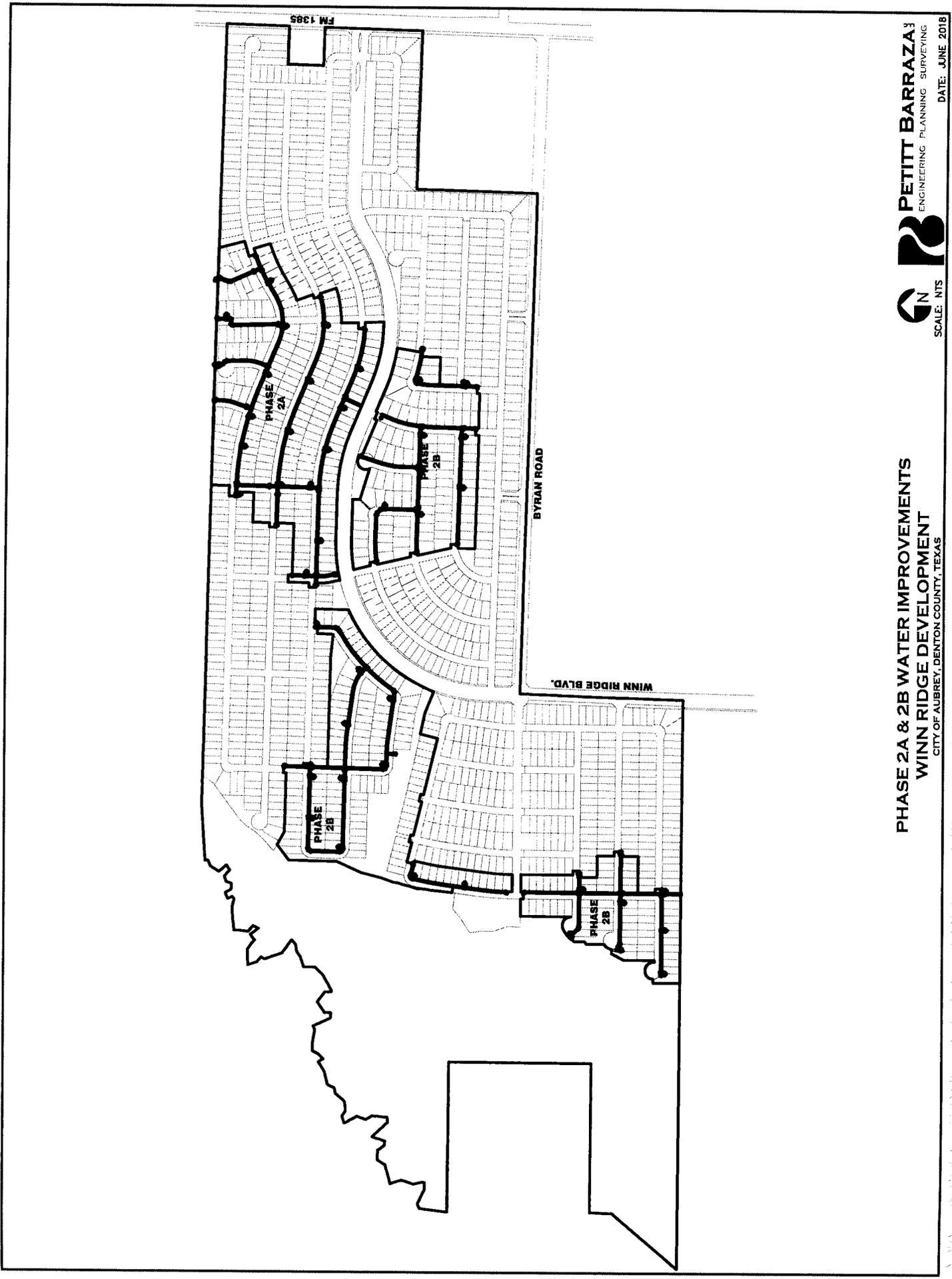
**MAJOR CITY SANITARY SEWER IMPROVEMENTS
 JACKSON RIDGE DEVELOPMENT
 CITY OF AUBREY, DENTON COUNTY, TEXAS**



PETTIT BARRAZA
 ENGINEERING PLANNING SURVEYING
 DATE: OCT. 2015



PHASE 2A & 2B ROADWAY IMPROVEMENTS
WINN RIDGE DEVELOPMENT
CITY OF AUBREY, DENTON COUNTY, TEXAS



FM 1385

PHASE 2A

PHASE 2B

BYRAN ROAD

WINN RIDGE BLVD.

PHASE 2B

PHASE 2B

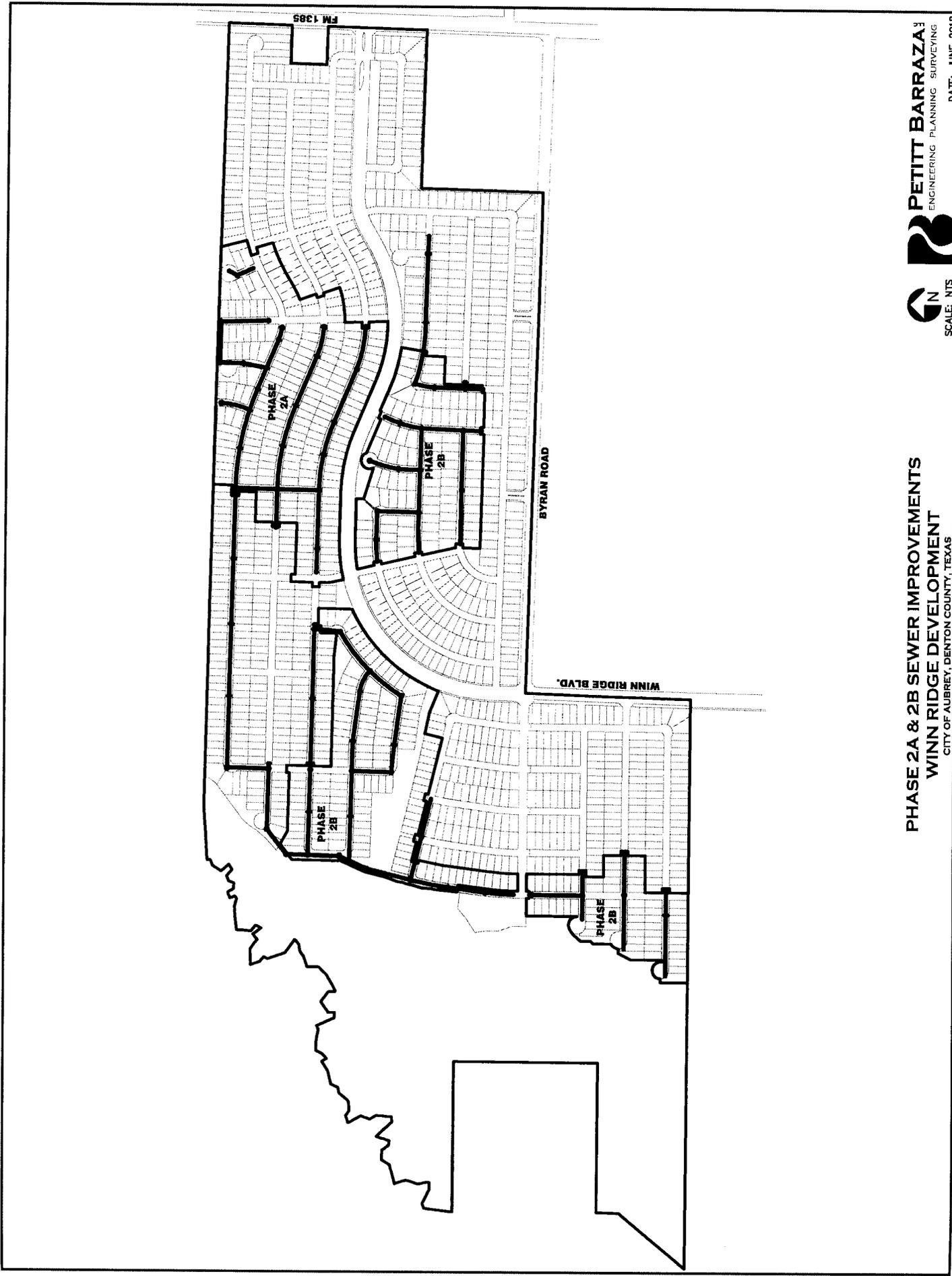
PHASE 2A & 2B WATER IMPROVEMENTS
WINN RIDGE DEVELOPMENT
CITY OF AUBREY, DENTON COUNTY, TEXAS

PETITT BARRAZA
ENGINEERING PLANNING SURVEYING

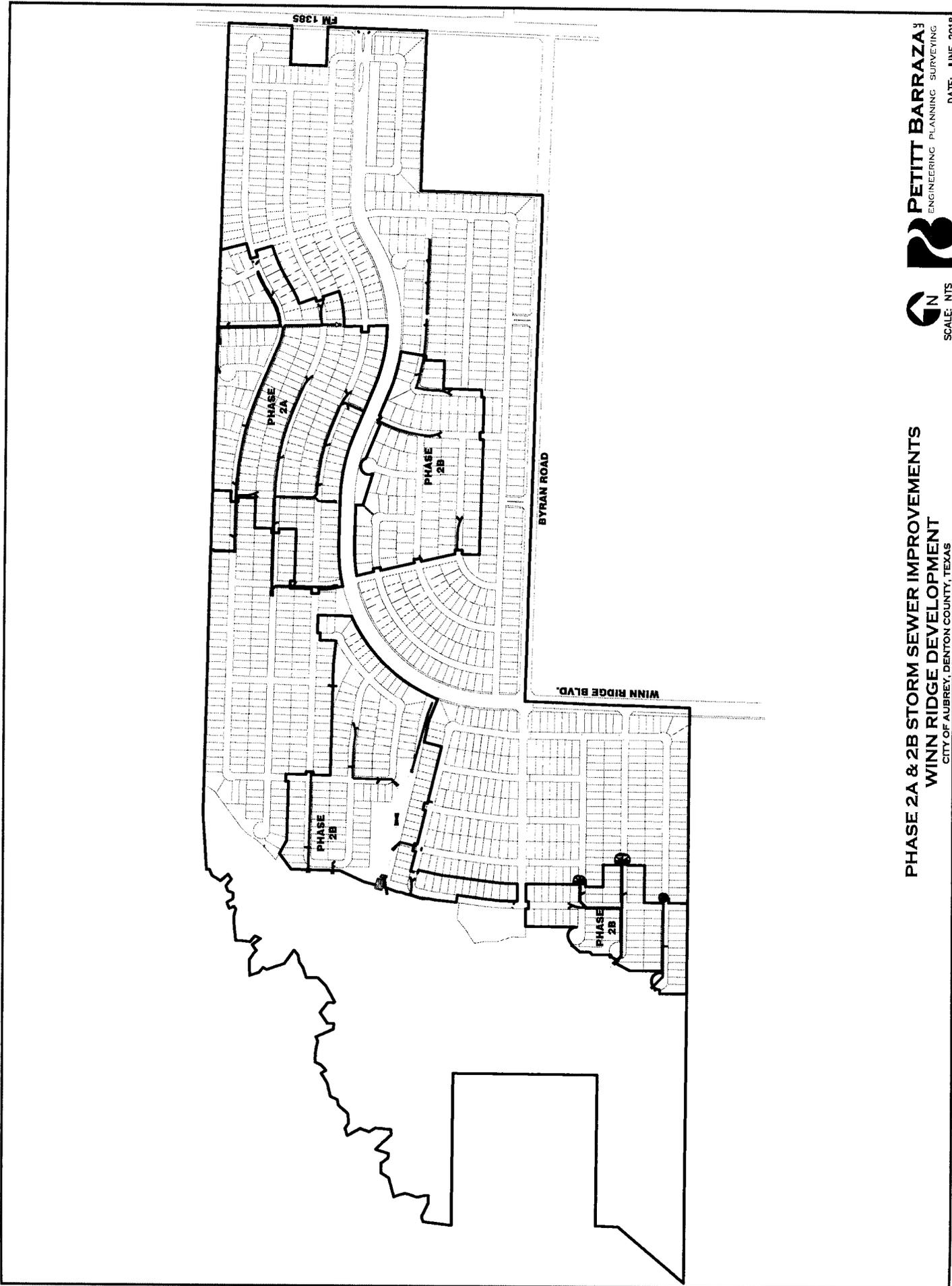


SCALE: NTS

DATE: JUNE 2018



PHASE 2A & 2B SEWER IMPROVEMENTS
WINN RIDGE DEVELOPMENT
CITY OF AUBREY, DENTON COUNTY, TEXAS



FM 1385

PHASE 2A

PHASE 2B

BYRAN ROAD

WINN RIDGE BLVD.

PHASE 2B

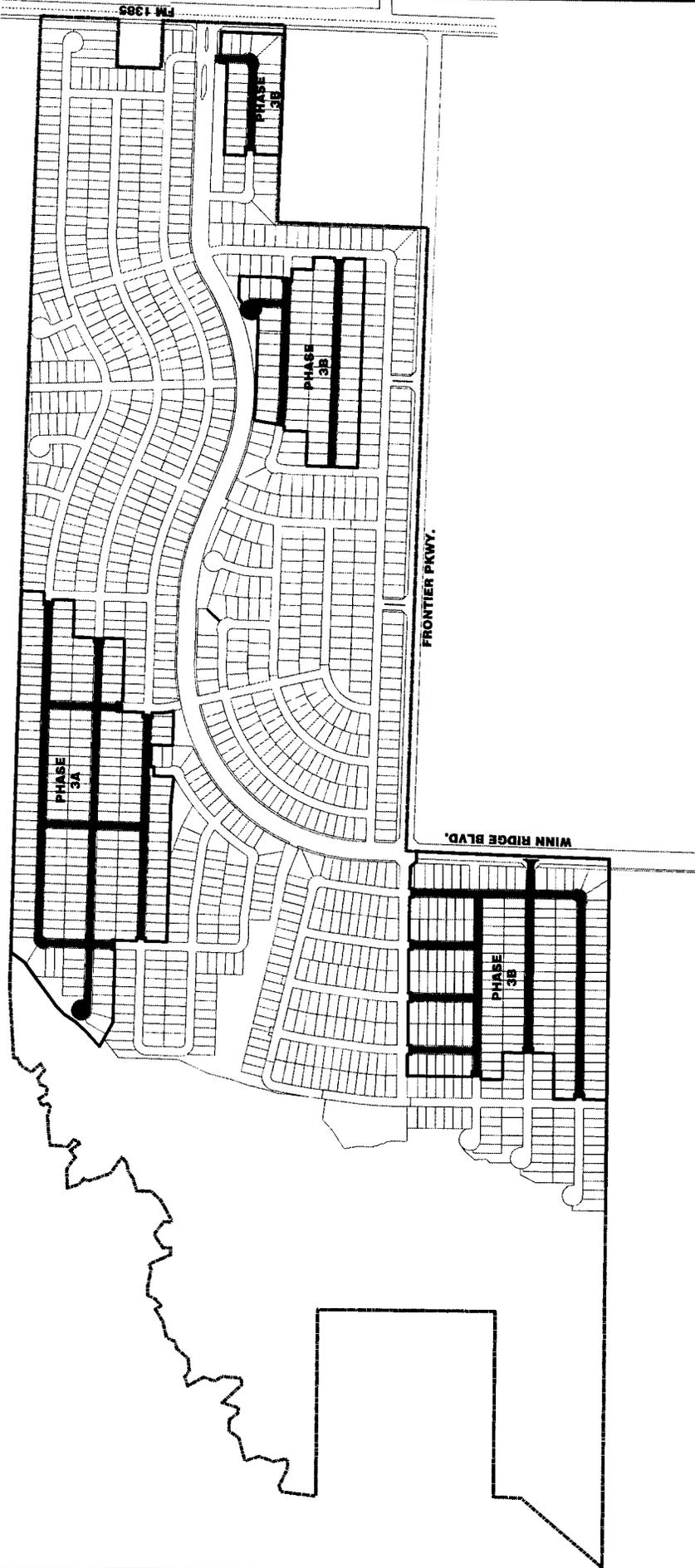
PHASE 2B

PHASE 2A & 2B STORM SEWER IMPROVEMENTS
WINN RIDGE DEVELOPMENT
 CITY OF AUBREY, DENTON COUNTY, TEXAS

PETITT BARRAZA
 ENGINEERING PLANNING SURVEYING

SCALE: NTS
 DATE: JUNE 2018

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS



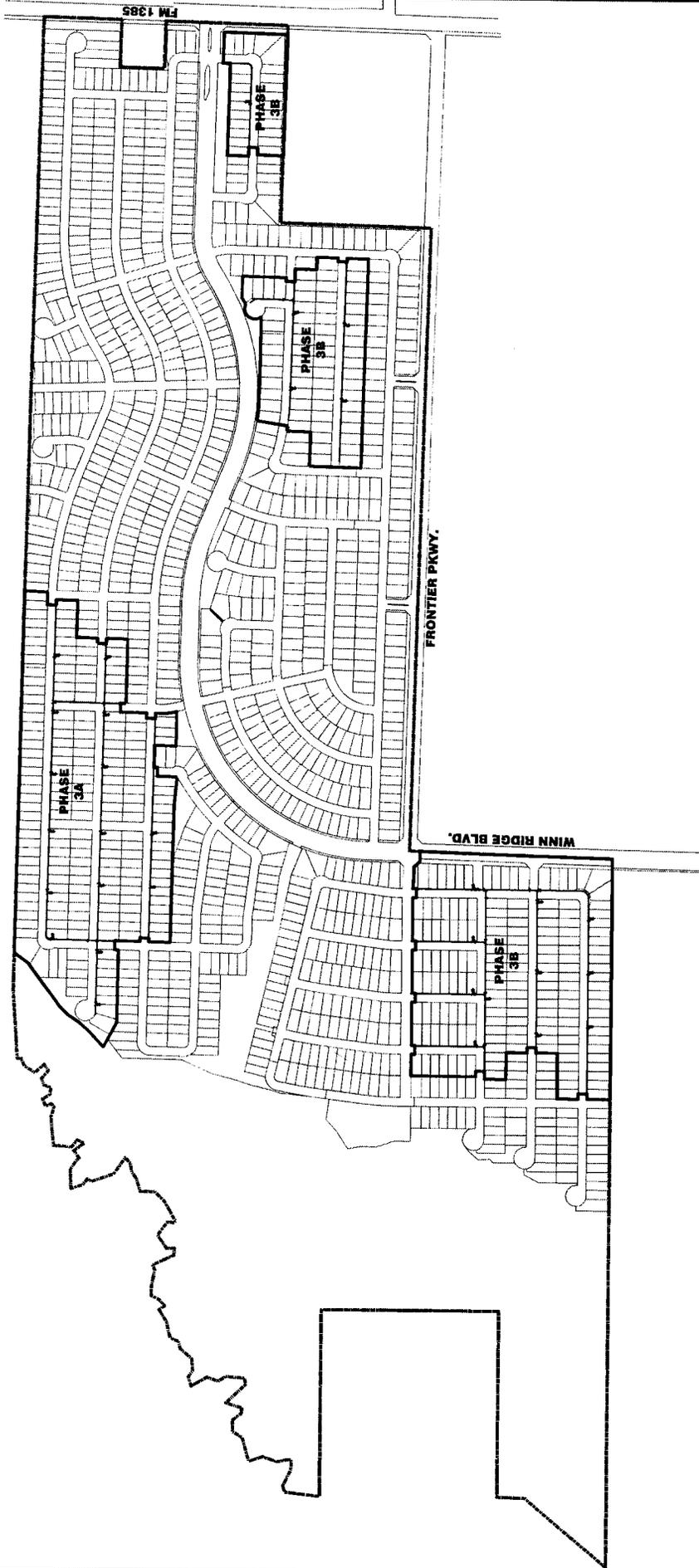
PHASE 3A & 3B ROADWAY IMPROVEMENTS
WINN RIDGE DEVELOPMENT
CITY OF AUBREY, DENTON COUNTY, TEXAS



PETITT & ASSOCIATES
ENGINEERING SURVEYING
CONSTRUCTION ADMINISTRATION
DATE: MARCH 2020

SCALE: NTS

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS



PHASE 3A & 3B WATER IMPROVEMENTS
WINN RIDGE DEVELOPMENT
CITY OF AUBREY, DENTON COUNTY, TEXAS

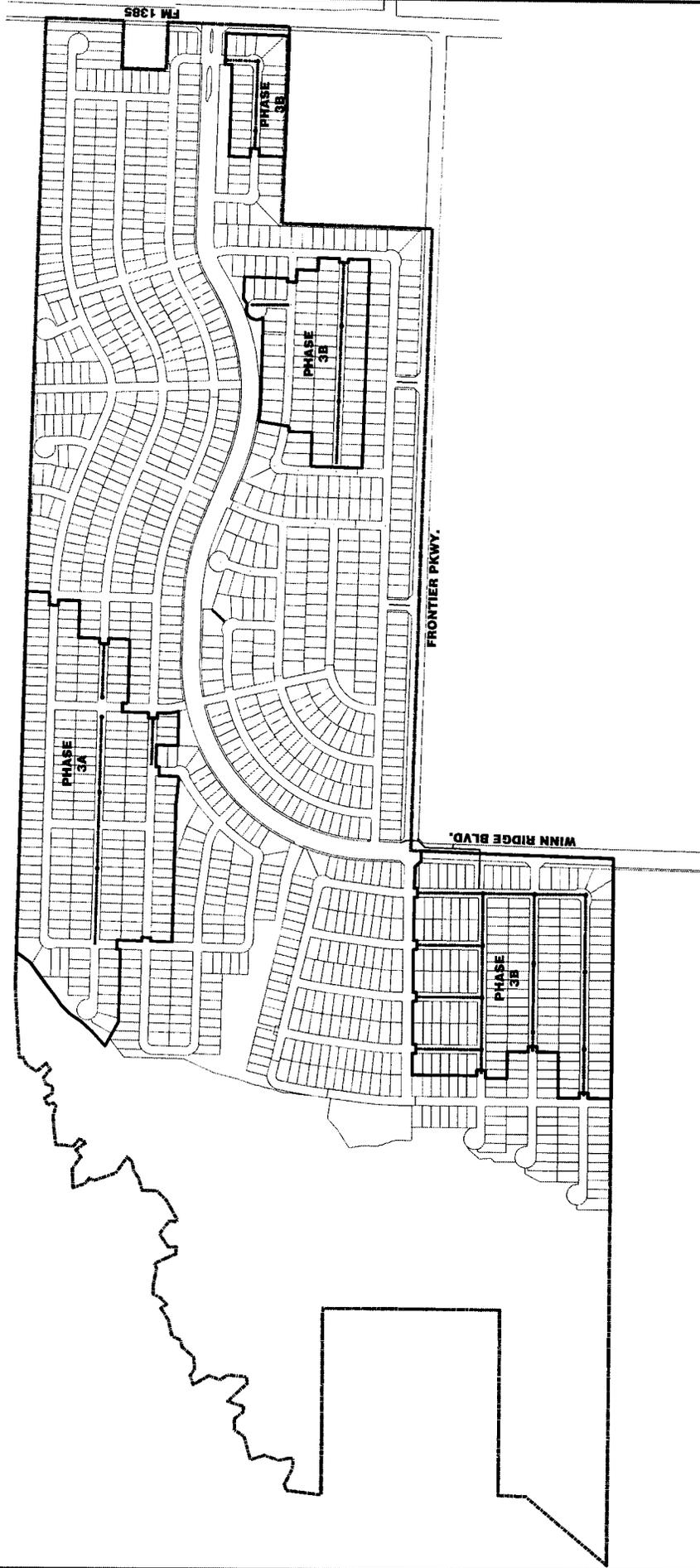


PETITT & ASSOCIATES
ENGINEERING SURVEYING
CONSTRUCTION ADMINISTRATION

SCALE: NTS

DATE: MARCH 2020

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS



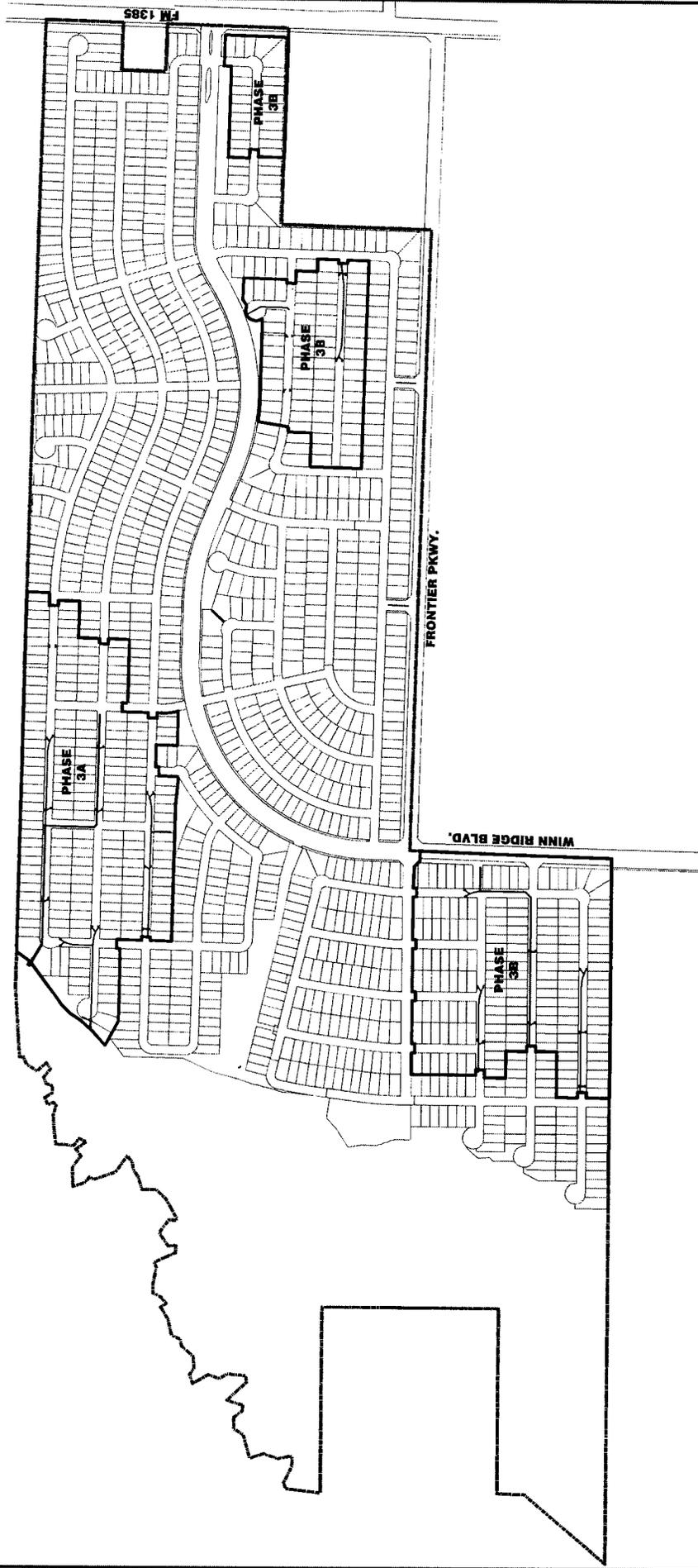
PHASE 3A & 3B SEWER IMPROVEMENTS
WINN RIDGE DEVELOPMENT
CITY OF AUBREY, DENTON COUNTY, TEXAS



SCALE: NTS

PETITT & ASSOCIATES
ENGINEERING SURVEYING CONSTRUCTION ADMINISTRATION
DATE: MARCH 2020

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

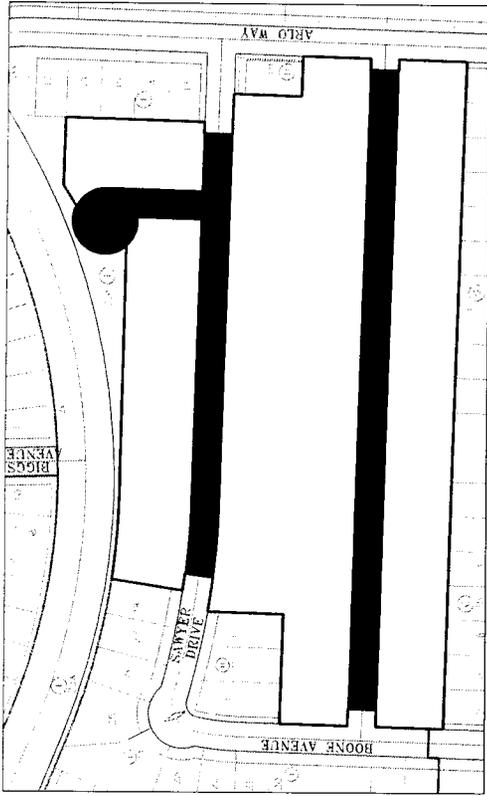


PHASE 3A & 3B STORM SEWER IMPROVEMENTS
WINN RIDGE DEVELOPMENT
CITY OF AUBREY, DENTON COUNTY, TEXAS

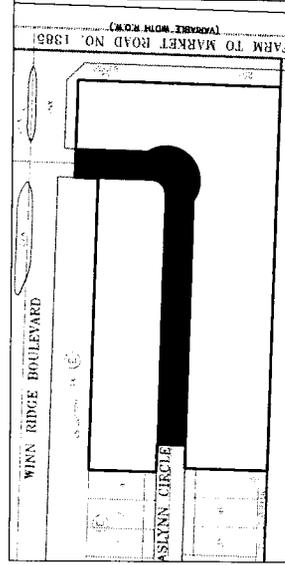


PETITT & ASSOCIATES
ENGINEERING SURVEYING CONSTRUCTION ADMINISTRATION
DATE: MARCH 2020

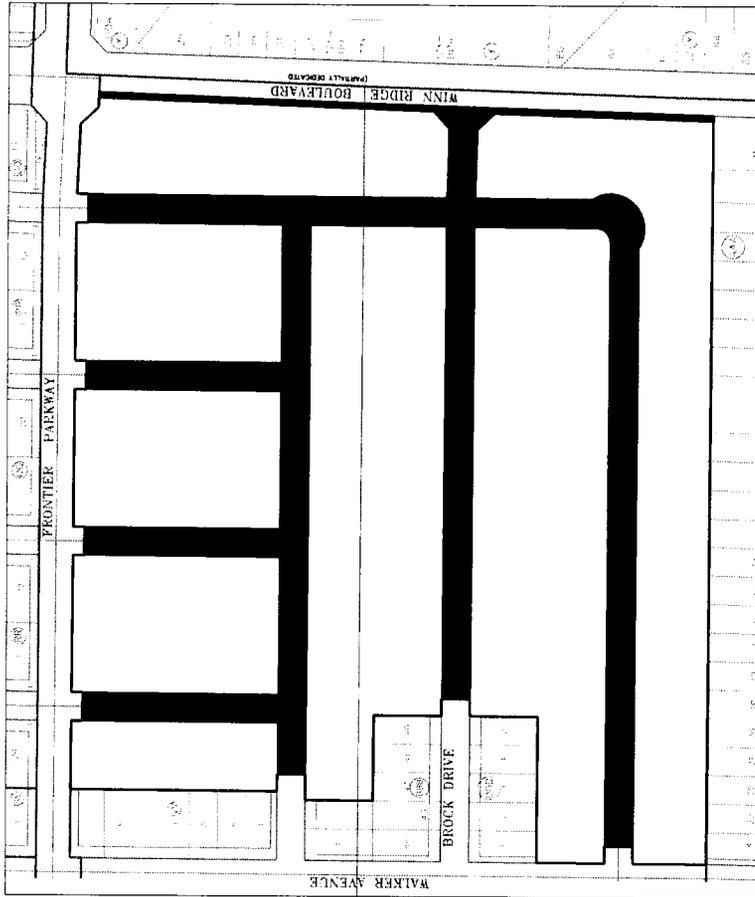
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3B2 2.54 ACRES



3B1B 0.79 ACRES

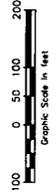


3B1A 6.05 ACRES

PHASE	AREA
3B1A	6.05 AC
3B1B	0.79 AC
3B2	2.54 AC

TOTAL 3B1	6.84 AC
TOTAL 3B2	2.54 AC

TOTAL AREA	9.38 AC
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RIGHT OF WAY AREA EXHIBIT
WINN RIDGE - PHASE 3B1
CITY OF AUBREY, DENTON COUNTY, TEXAS

PETTIT & ASSOCIATES
 1701 W. MARKET STREET, SUITE 100, AUBREY, TEXAS 76201
 TEL: (940) 221-0955
 FAX: (940) 221-0955
 DATE: MAY 2022
 SCALE: 1"=100'

APPENDIX D
PID ASSESSMENT NOTICE

THIS STAMP IS FOR SCANNING
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PURPOSES ONLY.

AFTER RECORDING RETURN TO:

_____]

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF AUBREY, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$ _____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Aubrey, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Jackson Ridge Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS §
 §
COUNTY OF DENTON §

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF DENTON

§

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

APPENDIX E
LOT TYPES AND EQUIVALENT UNITS

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APPENDIX E
LOT TYPES AND EQUIVALENT UNITS

For purposes of allocating the Assessments, the Assessed Property has been classified in one of two Lot Types. Table E-1 shows the proposed residential Lot Types within the PID.

Table E-1
Proposed Development within the PID

Lot Type	Description	Proposed Development	
<u>Residential</u>			
Lot Type 1	60 Ft Lots	269	units
Lot Type 2	50 Ft Lots	1,137	units
Total		1,406	units

Table E-2 shows the residential Lot Types within Phase #1.

Table E-2
Phase #1 Development

Type	Description	Proposed Development	
<u>Residential</u>			
Lot Type 1	60 Ft Lots	102	units
Lot Type 2	50 Ft Lots	360	units
Total		462	units

Table E-3 shows the proposed residential Lot Types within Phases #2-3 Major Improvement Area.

Table E-3
Proposed Development - Phases #2-3 Major Improvement Area

Type	Description	Proposed Development	
<u>Residential</u>			
Lot Type 1	60 Ft Lots	167	units
Lot Type 2	50 Ft Lots	777	units
Total		944	units

Table E-4 shows the residential Lot Types within Phase #2.

Table E-4
Phase #2 Development

Type	Description	Development	
<i>Residential</i>			
Lot Type 1	60 Ft Lots	100	units
Lot Type 2	50 Ft Lots	389	units
<i>Total</i>		489	units

Table E-5 shows the residential Lot Types within Phase #3A.

Table E-5
Development – Phase #3A

Type	Description	Development	
<i>Residential</i>			
Lot Type 1	60 Ft Lots	0	units
Lot Type 2	50 Ft Lots	197	units
<i>Total</i>		197	units

Table E-6 shows the proposed residential Lot Types within Phase #3B.

Table E-6
Development – Phase #3B

Type	Description	Proposed Development	
<i>Residential</i>			
Lot Type 1	60 Ft Lots	67	units
Lot Type 2	50 Ft Lots	191	units
<i>Total</i>		258	units

As explained under Section V.C, For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the portion of the Major Improvements originally 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., 60 Ft, 50 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the "Lot Types" defined above. These classifications (from Lot Type 1 (60 Ft Lots) representing the highest value to Lot Type 2 (50 Ft Lot) representing the lowest value for residential lots are set forth in Table E-7. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (60 Ft Lots) to 1.0.

Table E-7
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (60 Ft Lot)	\$285,000	1.00 per dwelling unit
Lot Type 2 (50 Ft Lot)	\$237,500	0.83 per dwelling unit

The total Equivalent Units for Phase #1 are shown in Table E-8.1 as calculated based on the Equivalent Unit factors shown in Table E-7, estimated Lot Types and number of units estimated to be built within Phase #1.

Table E-8.1
Equivalent Unit Calculation - Phase #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft Lot)	102	1.00	102.00
Lot Type 2 (50 Ft Lot)	360	0.83	298.80
Total Equivalent Units	462		400.80

Four parcels representing 3.32 Equivalent Units have prepaid their Assessment related to the Phase #1 Projects in full, and one parcel representing 0.38 Equivalent Units has partially prepaid their Assessment related to the Phase #1 Projects. As a result, the outstanding total Equivalent Units for Phase #1 are shown in Table E-8.2 as calculated based on the Equivalent Unit factors shown above in Table E-7, Lot Types and number of units built within Phase #1 subject to the applicable Assessment.

Table E-8.2
Outstanding Equivalent Unit Calculation - Phase #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units¹
Lot Type 1 (60 Ft Lot)	102	1.00	101.62
Lot Type 2 (50 Ft Lot)	356	0.83	295.48
Total Equivalent Units	458		397.10

¹ - Total equivalent units include a reduction of 0.38 to account for a 38% partial prepayment by Parcel 713879 (a Lot Type 1).

The total Equivalent Units for the Phases #2-3 Major Improvement Area are shown in Table E-9.1 as calculated based on the Equivalent Unit factors shown in Table E-7, estimated Lot Types and number of units estimated to be built within Phases #2-3 Major Improvement Area.

Table E-9.1
Equivalent Unit Calculation – Phases #2-3 Major Improvement Area

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft Lot)	167	1.00	167.00
Lot Type 2 (50 Ft Lot)	777	0.83	644.91
Total Equivalent Units	944		811.91

Four parcels representing 3.49 Equivalent Units have prepaid their Assessment related to the Phases #2-3 Major Improvements in full. As a result, the outstanding total Equivalent Units for the Phases #2-3 Major Improvement Area are shown in Table E-9.2 as calculated based on the Equivalent Unit factors shown above in Table E-7, Lot Types and number of units built within Phases #2-3 Major Improvement Area subject to the applicable Assessment.

Table E-9.2
Outstanding Equivalent Unit Calculation - Phases #2-3 Major Improvement Area

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft Lot)	166	1.00	166.00
Lot Type 2 (50 Ft Lot)	774	0.83	642.42
Total Equivalent Units	940		808.42

The total Equivalent Units for Phase #2 are shown in Table E-10.1 as calculated based on the Equivalent Unit factors shown in Table E-7, estimated Lot Types and number of units estimated to be built within Phase #2.

Table E-10.1
Equivalent Unit Calculation - Phase #2

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft Lot)	100	1.00	100.00
Lot Type 2 (50 Ft Lot)	389	0.83	322.87
Total Equivalent Units	489		422.87

Four parcels representing 3.49 Equivalent Units have prepaid their Assessment related to the Phase #2 Improvements in full. As a result, the outstanding total Equivalent Units for Phase #2 are shown in Table E-10.2 as calculated based on the Equivalent Unit factors shown above in Table E-7, Lot Types and number of units built within Phase #2 Area subject to the applicable Assessment.

Table E-9.2
Outstanding Equivalent Unit Calculation - Phase #2

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft Lot)	99	1.00	99.00
Lot Type 2 (50 Ft Lot)	386	0.83	320.38
Total Equivalent Units	485		419.38

The total Equivalent Units for Phase #3A are shown in Table E-11 as calculated based on the Equivalent Unit factors shown in Table E-7, the Lot Types and number of units within Phase #3A.

Table E-11
Equivalent Unit Calculation - Phase #3A

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft Lot)	0	1.00	0.00
Lot Type 2 (50 Ft Lot)	197	0.83	163.51
Total Equivalent Units	197		163.51

The total estimated Equivalent Units for Phase #3B are shown in Table E-12 as calculated based on the Equivalent Unit factors shown in Table E-7, the Lot Types and number of units within Phase #3B.

Table E-12
Equivalent Unit Calculation - Phase #3B

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft Lot)	67	1.00	67.00
Lot Type 2 (50 Ft Lot)	191	0.83	158.53
Total Equivalent Units	258		225.53

APPENDIX F
ALLOCATION OF ASSESSMENTS

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APPENDIX F
ALLOCATION OF ASSESSMENTS

A) Allocation of Assessments to Lot Types in Phases #2-3 Major Improvement Area

Phases #2-3 Major Improvement Bonds

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phases #2-3 Major Improvement Bonds, which represented the total Assessment allocated to all Parcels in the Phases #2-3 Major Improvement Assessed Property, was \$10,255,000. As shown in Appendix E, there were a total of 811.91 estimated Equivalent Units in Phases #2-3 Major Improvement Area, resulting in an Assessment per Equivalent Unit of \$12,630.71.

The Assessment per dwelling unit or acre was calculated as the product of (i) \$12,630.71 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (60 Ft Lot) dwelling unit was \$12,630.71 (i.e. \$12,630.71 × 1.00). The Assessment for a Lot Type 2 (50 Ft Lot) dwelling unit was \$10,483.49 (i.e. \$12,630.71 × 0.83). Table F-A.1 sets forth the original Assessment per dwelling unit for each of the two Lot Types in Phases #2-3 Major Improvement Area.

Table F-A.1
Original Assessment per Unit - Phases #2-3 Major Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
<u>Residential</u>					
Lot Type 1	167	\$12,630.71	1.00	\$12,630.71 per dwelling unit	\$2,109,329
Lot Type 2	777	\$12,630.71	0.83	\$10,483.49 per dwelling unit	\$8,145,671
Total	944				\$10,255,000

Phase #3 Major Improvements Refunding Bonds

The Phases #2-3 Major Improvement Bonds are being partially refunded by the Phase #3 Major Improvements Refunding Bonds for Phase #3's portion of the Phases #2-3 Major Improvement Bonds. The total amount of the Phase #3 Major Improvements Refunding Bonds, which represents the total outstanding Assessment allocated to all Parcels in the Phases #2-3 Major Improvement Assessed Property related to the Phase #3 Major Improvements, is \$3,853,000. Table F-A.2 sets forth the outstanding Assessment per dwelling unit for each of the two Lot Types in Phase #3 related to the Phase #3 Major Improvements.

Table F-A.2
Outstanding Assessment per Unit - Phase #3 Major Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	67	\$9,903.87	1.00	\$9,903.87 per dwelling unit	\$663,559
Lot Type 2	388	\$9,903.87	0.83	\$8,220.21 per dwelling unit	\$3,189,441
Total	455				\$3,853,000

Phase #1 and Phase #2 Refunding Bonds

The Phases #2-3 Major Improvement Bonds are being partially refunded by Phase #2's portion of the Phase #1 and Phase #2 Refunding Bonds for Phase #2's portion of the Phases #2-3 Major Improvement Bonds. The total amount of the Phase #1 and Phase #2 Refunding Bonds allocable to Phase #2, which represents the total outstanding Assessment allocated to all Parcels in the Phases #2-3 Major Improvement Assessed Property related to the Phase #2 Major Improvements, is \$4,019,000. Table F-A.3 sets forth the outstanding Assessment per dwelling unit for each of the two Lot Types in Phase #2 related to the Phase #2 Major Improvements.

Table F-A.3
Outstanding Assessment per Unit - Phase #2 Major Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	99	\$9,583.19	1.00	\$9,583.19 per dwelling unit	\$948,736
Lot Type 2	386	\$9,583.19	0.83	\$7,954.05 per dwelling unit	\$3,070,264
Total	485				\$4,019,000

B) Allocation of Assessments to Lot Types in Phase #1

Phase #1 Bonds and Phase #1 Reimbursement Agreement

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #1 Bonds and Phase #1 Reimbursement Agreement, which represented the total Assessment allocated on all Parcels within Phase #1, was \$14,000,000. As shown in Appendix E, there were total of 400.80 estimated Equivalent Units in Phase #1, resulting in an Assessment per Equivalent Unit of \$34,930.14.

The Assessment per dwelling unit or acre was calculated as the product of (i) \$34,930.14 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the

Assessment for a Lot Type 1 (60 Ft Lot) dwelling unit was \$34,930.14 (i.e. $\$34,930.14 \times 1.00$). The Assessment for a Lot Type 2 (50 Ft Lot) dwelling unit was \$28,992.02 (i.e. $\$34,930.14 \times 0.83$). Table F-B.1 sets forth the original Assessment per dwelling unit for each of the two Lot Types in Phase #1.

**Table F-B.1
Original Assessment per Unit - Phase #1**

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	102	\$34,930.14	1.00	\$34,930.14 per dwelling unit	\$3,562,874
Lot Type 2	360	\$34,930.14	0.83	\$28,992.02 per dwelling unit	\$10,437,126
Total	462				\$14,000,000

Phase #1 and Phase #2 Refunding Bonds

The Phase #1 Bonds are being refunded by Phase #1's portion of the Phase #1 and Phase #2 Refunding Bonds. The total amount of the Phase #1 and Phase #2 Refunding Bonds allocable to Phase #1, and the total outstanding amount of the Phase #1 Reimbursement Agreement as of January 25, 2024, which represents the total outstanding Assessment allocated to all Parcels in Phase #1, is, collectively, \$11,764,080. Table F-B.2 sets forth the outstanding Assessment per dwelling unit for each of the two Lot Types in Phase #1 related to the Phase #1 Projects.

**Table F-B.2
Outstanding Assessment per Unit - Phase #1 Projects**

Type	Planned No. of Units ¹	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	102	\$29,624.98	1.00	\$29,624.98 per dwelling unit	\$3,010,491
Lot Type 2	356	\$29,624.98	0.83	\$24,588.73 per dwelling unit	\$8,753,589
Total	458				\$11,764,080

¹ - Planned number of units include one partially prepaid parcel.

C) Allocation of Assessments to Lot Types in Phase #2

Phase #2 Bonds

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #2 Bonds, which represented the total Assessment allocated on all Parcels within Phase #2 for the Phase #2 Improvements was \$9,425,000. As shown in Appendix E, there were a total of 422.87

estimated Equivalent Units in Phase #2, resulting in an Assessment per Equivalent Unit of \$22,288.17.

The Assessment per dwelling unit or acre was calculated as the product of (i) \$22,288.17 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (60 Ft Lot) dwelling unit was \$22,288.17 (i.e. $\$22,288.17 \times 1.00$). The Assessment for a Lot Type 2 (50 Ft Lot) dwelling unit was \$18,499.18 (i.e. $\$22,288.17 \times 0.83$). Table F-C.1 sets forth the Assessment per dwelling unit for each of the two Lot Types in Phase #2 related to the Phase #2 Improvements.

Table F-C.1
Original Assessment per Unit - Phase #2 Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	100	\$22,288.17	1.00	\$22,288.17 per dwelling unit	\$2,228,817
Lot Type 2	389	\$22,288.17	0.83	\$18,499.18 per dwelling unit	\$7,196,183
Total	489				\$9,425,000

Phase #1 and Phase #2 Refunding Bonds

The Phase #2 Bonds are being refunded by Phase #2's portion of the Phase #1 and Phase #2 Refunding Bonds for the Phase #2 Improvements. The Phases #2-3 Major Improvement Bonds are being partially refunded by Phase #2's portion of the Phase #1 and Phase #2 Refunding Bonds for Phase #2's allocated share of the Phases #2-3 Major Improvement Bonds for the Phase #2 Major Improvements (as further described in Appendix F, Section A. The total amount of the Phase #1 and Phase #2 Refunding Bonds allocable to Phase #2, which represents the total outstanding Assessment allocated to all Parcels in Phase #2 related to the Phase #2 Projects, is \$11,982,000. Table F-C.2 sets forth the outstanding Assessment per dwelling unit for each of the two Lot Types in Phase #2 related to the Phase #2 Projects.

Table F-C.2
Outstanding Assessment per Unit - Phase #2 Projects

Type	Planned No. of Units	Phase #2 Improvements Assessment per Equivalent Unit	Phase #2 Major Improvements Assessment per Equivalent Unit ¹	Total Phase #2 Projects Assessment per Equivalent Unit	Equivalent Unit Factor	Phase #2 Projects Assessment per Unit	Total Assessments
Residential							
Lot Type 1	99	\$18,987.55	\$9,583.19	\$28,570.75	1.00	\$28,570.75 per dwelling unit	\$2,828,504
Lot Type 2	386	\$18,987.55	\$9,583.19	\$28,570.75	0.83	\$23,713.72 per dwelling unit	\$9,153,496
Total	485						\$11,982,000

1 - See Table F- A.3.

D) Allocation of Assessments to Lot Types in Phase #3A

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #3A Bonds, which represents the total Assessment allocated on all Parcels within Phase #3A is \$3,644,000. As shown in Appendix E, there are a total of 163.51 estimated Equivalent Units in Phase #3A, resulting in an Assessment per Equivalent Unit of \$22,286.10.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$22,286.10 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (60 Ft Lot) dwelling unit is \$22,286.10 (i.e. \$22,286.10 × 1.00). The Assessment for a Lot Type 2 (50 Ft Lot) dwelling unit is \$18,497.46 (i.e. \$22,286.10 × 0.83). Table F-D.1 sets forth the Assessment per dwelling unit for each of the two Lot Types in Phase #3A.

Table F-D.1
Assessment per Unit - Phase #3A

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	0	\$22,286.10	1.00	\$22,286.10 per dwelling unit	\$0
Lot Type 2	197	\$22,286.10	0.83	\$18,497.46 per dwelling unit	\$3,644,000
Total	197				\$3,644,000

E) Allocation of Assessments to Lot Types in Phase #3B

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #3B Bonds, which represents the total Assessment to be allocated on all Parcels within Phase #3B is \$6,310,000. As shown in Appendix E, there are a total of 225.53 estimated Equivalent Units in Phase #3B, resulting in an Assessment per Equivalent Unit of \$27,978.54.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$27,978.54 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (60 Ft Lot) dwelling unit is \$27,978.54 (i.e. $\$27,978.54 \times 1.00$). The Assessment for a Lot Type 2 (50 Ft Lot) dwelling unit is \$23,222.19 (i.e. $\$27,978.54 \times 0.83$). Table F-E.1 sets forth the Assessment per dwelling unit for each of the two Lot Types in Phase #3B.

Table F-E.1
Assessment per Unit - Phase #3B

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Residential					
Lot Type 1	67	\$27,978.54	1.00	\$27,978.54 per dwelling unit	\$1,874,562
Lot Type 2	191	\$27,978.54	0.83	\$23,222.19 per dwelling unit	\$4,435,438
Total					\$6,310,000

APPENDIX G
PHASE #3 MAJOR IMPROVEMENTS ASSESSMENT ROLL

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Appendix G
Phase #3 Major Improvements Assessment Roll

Parcel	
Original Assessment	All Parcels
Outstanding Assessment	\$4,499,373
Original Equivalent Units	\$3,853,000
Outstanding Equivalent Units	389.04
	389.04

Year ¹	Principal ²	Interest ²	Principal ³	Interest ³	Admin Expenses ⁴	Additional Interest ⁵	Capitalized Interest/ Available Credits	Total Annual Installment ⁶
2016	\$0	\$284,936	\$0	\$0	\$9,220	\$0	(\$284,936)	\$9,220
2017	\$0	\$390,027	\$0	\$0	\$9,404	\$23,638	(\$390,027)	\$33,042
2018	\$0	\$390,027	\$0	\$0	\$9,593	\$23,638	(\$1,887)	\$421,370
2019	\$79,062	\$359,833	\$0	\$0	\$9,784	\$21,808	(\$97,076)	\$373,412
2020	\$86,250	\$350,853	\$0	\$0	\$11,963	\$21,264	(\$112,087)	\$358,243
2021	\$91,042	\$344,008	\$0	\$0	\$20,745	\$20,849	(\$114,181)	\$362,463
2022	\$100,625	\$336,077	\$0	\$0	\$15,213	\$20,369	(\$143,671)	\$328,613
2023	\$107,812	\$327,677	\$0	\$0	\$15,213	\$19,859	(\$182,906)	\$287,656
2024	\$0	\$167,145	\$221,000	\$97,395	\$20,011	\$0	\$0	\$505,551
2025	\$0	\$0	\$158,000	\$181,600	\$30,600	\$0	\$0	\$370,200
2026	\$0	\$0	\$165,000	\$173,700	\$31,212	\$0	\$0	\$369,912
2027	\$0	\$0	\$173,000	\$165,450	\$31,836	\$0	\$0	\$370,286
2028	\$0	\$0	\$181,000	\$156,800	\$32,473	\$0	\$0	\$370,273
2029	\$0	\$0	\$189,000	\$147,750	\$33,122	\$0	\$0	\$369,872
2030	\$0	\$0	\$198,000	\$138,300	\$33,785	\$0	\$0	\$370,085
2031	\$0	\$0	\$207,000	\$128,400	\$34,461	\$0	\$0	\$369,861
2032	\$0	\$0	\$217,000	\$118,050	\$35,150	\$0	\$0	\$370,200
2033	\$0	\$0	\$227,000	\$107,200	\$35,853	\$0	\$0	\$370,053
2034	\$0	\$0	\$238,000	\$95,850	\$36,570	\$0	\$0	\$370,420
2035	\$0	\$0	\$249,000	\$83,950	\$37,301	\$0	\$0	\$370,251
2036	\$0	\$0	\$260,000	\$71,500	\$38,047	\$0	\$0	\$369,547
2037	\$0	\$0	\$273,000	\$58,500	\$38,808	\$0	\$0	\$370,308
2038	\$0	\$0	\$285,000	\$44,850	\$39,584	\$0	\$0	\$369,434
2039	\$0	\$0	\$299,000	\$30,600	\$40,376	\$0	\$0	\$369,976
2040	\$0	\$0	\$313,000	\$15,650	\$41,184	\$0	\$0	\$369,834
Total	\$464,791	\$2,950,584	\$3,853,000	\$1,815,545	\$691,509	\$151,425	(\$1,326,772)	\$8,600,082

1 – Represent the bond year for the Phase #2-3 Major Improvements Bonds for years 2016-2023, and the Phase #3 Major Improvements Refunding Bonds for years 2024-2040.

2 – The principal and interest amounts for years 2016-2024 are based on the Phase #3's portion of the Phases #2-3 Major Improvement Bonds related to the Phase #3 Major Improvements and are calculated using an 8.25% interest rate on the Phases #2-3 Major Improvement Bonds, which is equivalent to the interest rate on the Phases #2-3 Major Improvement Bonds, and have been revised to account for \$865,000 (of which \$414,479 is related to the Phase #3 Major Improvements) in MSUD Contract Revenue Credits that were redeemed on November 1, 2018.

3 – The principal and interest amounts for years 2024-2040 are based on the Phase #3 Major Improvements Refunding Bonds, and are calculated using an interest rate of 5.000% for years 2024 through 2040, which is equivalent to the interest rates on the Phase #3 Major Improvements Refunding Bonds.

4 – The amounts shown include estimated district administration and assessment collection costs and will be updated each year in the Annual Service Plan Updates.

5 – Additional Interest for years 2016-2023 was used to fund prepayment and delinquency reserves for Phase #3's portion of the Phases #2-3 Major Improvement Bonds. The Delinquency and Prepayment Reserve Account for the Phase #3 Major Improvements Refunding Bonds is being funded with Bond proceeds.

6 – The Annual Installments shown do not include any TIRZ Credit.

APPENDIX H
PHASE #1 ASSESSMENT ROLL

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**Appendix H
Phase #1 Assessment Roll**

Parcel	
Original Assessment	All Parcels
Outstanding Assessment	\$13,575,000
Original Equivalent Units	\$11,764,080
Outstanding Equivalent Units	400.80
	397.10

Year ¹	Principal ²	Interest ²	Principal ³	Interest ³	Principal ⁴	Interest ⁴	Admin Expenses ⁵	Additional Interest ⁶	Capitalized Interest/ Available Credits	Total Annual Installment ⁷
2016	\$0	\$712,913	\$0	\$35,802	\$0	\$0	\$20,000	\$0	(\$712,913)	\$55,802
2017	\$0	\$975,850	\$0	\$35,802	\$0	\$0	\$20,400	\$67,300	(\$975,850)	\$123,502
2018	\$241,367	\$977,950	\$3,825	\$35,802	\$0	\$0	\$20,808	\$65,200	(\$3,554)	\$1,341,398
2019	\$191,316	\$933,937	\$2,557	\$35,728	\$0	\$0	\$21,224	\$64,409	(\$83,437)	\$1,165,734
2020	\$180,000	\$915,576	\$6,400	\$35,579	\$0	\$0	\$29,094	\$63,143	(\$193,492)	\$1,036,300
2021	\$195,000	\$900,618	\$3,022	\$35,504	\$0	\$0	\$45,000	\$62,112	(\$271,466)	\$969,790
2022	\$205,000	\$886,479	\$8,372	\$35,505	\$0	\$0	\$33,000	\$61,137	(\$310,801)	\$918,692
2023	\$236,021	\$871,618	\$8,744	\$34,022	\$0	\$0	\$33,000	\$61,112	(\$361,865)	\$882,652
2024	\$0	\$431,556	\$7,000	\$35,073	\$0	\$284,552	\$41,204	\$0	\$0	\$799,384
2025	\$0	\$0	\$8,000	\$30,655	\$319,000	\$562,850	\$37,968	\$0	\$0	\$958,473
2026	\$0	\$0	\$9,000	\$30,165	\$334,000	\$546,900	\$38,348	\$0	\$0	\$958,412
2027	\$0	\$0	\$10,000	\$29,613	\$350,000	\$530,200	\$38,731	\$0	\$0	\$958,544
2028	\$0	\$0	\$11,000	\$29,000	\$368,000	\$512,700	\$39,119	\$0	\$0	\$959,819
2029	\$0	\$0	\$12,000	\$28,326	\$385,000	\$494,300	\$39,510	\$0	\$0	\$959,135
2030	\$0	\$0	\$13,000	\$27,590	\$404,000	\$475,050	\$39,905	\$0	\$0	\$959,545
2031	\$0	\$0	\$15,000	\$26,793	\$424,000	\$454,850	\$40,304	\$0	\$0	\$960,947
2032	\$0	\$0	\$16,000	\$25,874	\$445,000	\$433,650	\$40,707	\$0	\$0	\$961,231
2033	\$0	\$0	\$18,000	\$24,893	\$467,000	\$411,400	\$41,114	\$0	\$0	\$962,407
2034	\$0	\$0	\$19,000	\$23,789	\$490,000	\$388,050	\$41,525	\$0	\$0	\$962,365
2035	\$0	\$0	\$21,000	\$22,625	\$514,000	\$363,550	\$41,941	\$0	\$0	\$963,115
2036	\$0	\$0	\$23,000	\$21,337	\$539,000	\$337,850	\$42,360	\$0	\$0	\$963,547
2037	\$0	\$0	\$25,000	\$19,927	\$566,000	\$310,900	\$42,784	\$0	\$0	\$964,611
2038	\$0	\$0	\$28,000	\$18,395	\$593,000	\$282,600	\$43,211	\$0	\$0	\$965,206
2039	\$0	\$0	\$30,000	\$16,679	\$623,000	\$252,950	\$43,644	\$0	\$0	\$966,272
2040	\$0	\$0	\$33,000	\$14,840	\$653,000	\$221,800	\$44,080	\$0	\$0	\$966,720
2041	\$0	\$0	\$34,000	\$12,817	\$686,000	\$189,150	\$44,521	\$0	\$0	\$966,487
2042	\$0	\$0	\$37,000	\$10,732	\$719,000	\$154,850	\$44,966	\$0	\$0	\$966,548
2043	\$0	\$0	\$40,000	\$8,464	\$755,000	\$118,900	\$45,416	\$0	\$0	\$967,780
2044	\$0	\$0	\$43,000	\$6,012	\$792,000	\$81,150	\$45,870	\$0	\$0	\$968,032
2045	\$0	\$0	\$55,080	\$3,376	\$831,000	\$41,550	\$46,329	\$0	\$0	\$977,335
Total	\$1,248,703	\$7,606,496	\$540,000	\$750,717	\$11,257,000	\$7,449,752	\$1,146,082	\$444,414	(\$2,913,378)	\$27,529,787

1 – Represent the bond year for the Phase #1 Bonds for years 2016-2023, and the Phase #1 and Phase #2 Refunding Bonds for years 2024-2045.

2 – The principal and interest amounts for years 2016-2024 are based on the Phase #1 Bonds and are calculated using a 7.25% interest rate, which is equivalent to the interest rate on the Phase #1 Bonds, and have been revised to account for \$425,000 in MUSD Contract Revenue Credits that were redeemed on November 1, 2018.

3 – The principal and interest amounts for years 2016-2045 are based on the Phase #1 Reimbursement Agreement amount of \$540,000 and are calculated using an interest rate of 6.13%.

4 – The principal and interest amounts for years 2024-2045 are based on Phase #1's portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #1 Projects, and are calculated using an interest rate of 5.000% for years 2024 through 2045, which is equivalent to the interest rate on the Phase #1 and Phase #2 Refunding Bonds.

5 – The amounts shown include estimated district administration and assessment collection costs and will be updated each year in the Annual Service Plan Updates.

6 – Additional Interest for years 2016-2023 was used to fund prepayment and delinquency reserves for Phase #1 Bonds. The first two years of the Additional Interest Rate for the Phase #1 Bonds were used to fund Debt Service Reserve Fund. The Delinquency and Prepayment Reserve for the Phase #1 and Phase #2 Refunding Bonds is being funded with Bond proceeds.

7 – The Annual Installments shown do not include any TIRZ Credit.

APPENDIX I
PHASE #2 PROJECTS ASSESSMENT ROLL

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Appendix I
Phase #2 Projects Assessment Roll

Parcel	
Original Assessment	All Parcels
Outstanding Assessment	\$14,315,627
Original Equivalent Units	\$11,982,000
Outstanding Equivalent Units	422.87
	419.38

Year ¹	Principal ²	Interest ²	Principal ³	Interest ³	Principal ⁴	Interest ⁴	Principal ⁵	Interest ⁵	Admin Expenses ⁶	Additional Interest ⁷	Capitalized Interest/ Available Credits	Total Annual Installment
2016	\$0	\$0	\$0	\$333,141	\$0	\$0	\$0	\$0	\$10,780	\$0	(\$333,141)	\$10,780
2017	\$0	\$0	\$0	\$456,010	\$0	\$0	\$0	\$0	\$10,996	\$27,637	(\$456,011)	\$38,632
2018	\$0	\$0	\$0	\$456,010	\$0	\$0	\$0	\$0	\$11,215	\$27,637	(\$2,207)	\$492,656
2019	\$18,499	\$452,919	\$95,378	\$420,708	\$0	\$0	\$0	\$0	\$11,440	\$25,497	(\$566,418)	\$458,023
2020	\$150,000	\$558,394	\$93,750	\$410,209	\$0	\$0	\$0	\$0	\$44,467	\$71,986	(\$131,049)	\$1,197,757
2021	\$199,443	\$550,894	\$118,896	\$402,205	\$0	\$0	\$0	\$0	\$52,755	\$70,751	(\$144,135)	\$1,250,809
2022	\$182,564	\$541,792	\$118,212	\$392,934	\$0	\$0	\$0	\$0	\$46,287	\$69,297	(\$173,113)	\$1,177,972
2023	\$175,000	\$531,182	\$117,188	\$383,112	\$0	\$0	\$0	\$0	\$46,287	\$67,679	(\$218,849)	\$1,101,599
2024	\$0	\$485,050	\$0	\$180,180	\$24,000	\$201,287	\$242,000	\$101,591	\$67,461		\$0	\$1,301,570
2025	\$0	\$0	\$0	\$0	\$226,000	\$396,950	\$160,000	\$188,850	\$42,032		\$0	\$1,013,832
2026	\$0	\$0	\$0	\$0	\$237,000	\$385,650	\$167,000	\$180,850	\$42,452		\$0	\$1,012,952
2027	\$0	\$0	\$0	\$0	\$248,000	\$373,800	\$176,000	\$172,500	\$42,877		\$0	\$1,013,177
2028	\$0	\$0	\$0	\$0	\$260,000	\$361,400	\$185,000	\$163,700	\$43,305		\$0	\$1,013,405
2029	\$0	\$0	\$0	\$0	\$273,000	\$348,400	\$194,000	\$154,450	\$43,738		\$0	\$1,013,588
2030	\$0	\$0	\$0	\$0	\$286,000	\$334,750	\$204,000	\$144,750	\$44,176		\$0	\$1,013,676
2031	\$0	\$0	\$0	\$0	\$300,000	\$320,450	\$214,000	\$134,550	\$44,617		\$0	\$1,013,617
2032	\$0	\$0	\$0	\$0	\$314,000	\$305,450	\$225,000	\$123,850	\$45,064		\$0	\$1,013,364
2033	\$0	\$0	\$0	\$0	\$330,000	\$289,750	\$236,000	\$112,600	\$45,514		\$0	\$1,013,864
2034	\$0	\$0	\$0	\$0	\$346,000	\$273,250	\$247,000	\$100,800	\$45,969		\$0	\$1,013,019
2035	\$0	\$0	\$0	\$0	\$362,000	\$255,950	\$260,000	\$88,450	\$46,429		\$0	\$1,012,829
2036	\$0	\$0	\$0	\$0	\$380,000	\$237,850	\$273,000	\$75,450	\$46,893		\$0	\$1,013,193
2037	\$0	\$0	\$0	\$0	\$399,000	\$218,850	\$287,000	\$61,800	\$47,362		\$0	\$1,014,012
2038	\$0	\$0	\$0	\$0	\$418,000	\$198,900	\$301,000	\$47,450	\$47,836		\$0	\$1,013,186
2039	\$0	\$0	\$0	\$0	\$439,000	\$178,000	\$316,000	\$32,400	\$48,314		\$0	\$1,013,714
2040	\$0	\$0	\$0	\$0	\$460,000	\$156,050	\$332,000	\$16,600	\$48,797		\$0	\$1,013,447
2041	\$0	\$0	\$0	\$0	\$483,000	\$133,050	\$0	\$0	\$49,285		\$0	\$665,335
2042	\$0	\$0	\$0	\$0	\$506,000	\$108,900	\$0	\$0	\$49,778		\$0	\$664,678
2043	\$0	\$0	\$0	\$0	\$531,000	\$83,600	\$0	\$0	\$50,276		\$0	\$664,876
2044	\$0	\$0	\$0	\$0	\$557,000	\$57,050	\$0	\$0	\$50,779		\$0	\$664,829
2045	\$0	\$0	\$0	\$0	\$584,000	\$29,200	\$0	\$0	\$51,287		\$0	\$664,487
Total	\$725,506	\$3,120,231	\$543,423	\$3,434,508	\$7,963,000	\$5,248,537	\$4,019,000	\$1,900,641	\$1,278,471	\$360,485	(\$2,024,922)	\$26,568,880

1 – Represent the bond year for the Phase #2 Bonds for years 2019-2023, and the Phase #1 and Phase #2 Refunding Bonds for years 2024-2045.

2 – The principal and interest amounts for years 2019-2024 are based on the Phase #2 Bonds related to the Phase #2 Improvements and are calculated using 5.00% interest rate, which is equivalent to the interest rate on the Phase #2 Bonds.

3 – The principal and interest amounts for years 2016-2024 are based on the Phase #2's portion of the Phases #2-3 Major Improvement Bonds related to the Phase #2 Major Improvements and are calculated using a 8.25% interest rate on the Phases #2-3 Major Improvement Bonds, which is equivalent to the interest rate on the Phases #2-3 Major Improvement Bonds, and have been revised to account for \$865,000 (of which \$450,521 is related to the Phase #2 Major Improvements) in MSUD Contract Revenue Credits that were redeemed on November 1, 2018.

4 – The principal and interest amounts for years 2024-2045 are based on Phase #2's portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #2 Improvements, and are calculated using an interest rate of 5.000% for years 2024 through 2045, which is equivalent to the interest rate on the Phase #1 and Phase #2 Refunding Bonds.

5 – The principal and interest amounts for years 2024-2040 are based on Phase #2's portion of the Phase #1 and Phase #2 Refunding Bonds related to the Phase #2 Major Improvements, and are calculated using an interest rate of 5.000% for years 2024 through 2040, which is equivalent to the interest rate on the Phase #1 and Phase #2 Refunding Bonds.

6 – The amounts shown include estimated Administrative Expenses for district administration costs and assessment collection costs and will be updated each year in the Annual Service Plan Updates.

7 – Additional Interest for years 2016-2023 was used to fund prepayment and delinquency reserves for Phase #2's share of the Phases #2-3 Major Improvement Bonds, and additional interest reserve for the Phase #2 Bonds. The Delinquency and Prepayment Reserve for the Phase #1 and Phase #2 Refunding Bonds is being funded with Bond proceeds.

APPENDIX J
PHASE #3A ASSESSMENT ROLL

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Appendix J
Phase #3A Assessment Roll

**Parcel
Assessment
Total Equivalent Units**

**All Parcels
\$3,644,000
163.51**

Year¹	Principal	Interest²	Administrative Expenses³	Delinquency and Prepayment Reserve	Capitalized Interest/ Available Credits	Total Annual Installment
2022	\$102,000	\$133,950	\$30,000	\$18,220	(\$30,000)	\$254,170
2023	\$106,000	\$128,846	\$30,000	\$17,710	(\$5,000)	\$277,556
2024	\$109,000	\$126,195	\$31,212	\$17,180	\$0	\$283,587
2025	\$112,000	\$123,470	\$31,836	\$16,635	\$0	\$283,941
2026	\$114,000	\$120,670	\$32,473	\$16,075	\$0	\$283,218
2027	\$117,000	\$117,820	\$33,122	\$15,505	\$0	\$283,447
2028	\$121,000	\$114,310	\$33,785	\$14,920	\$0	\$284,015
2029	\$124,000	\$110,680	\$34,461	\$14,315	\$0	\$283,456
2030	\$128,000	\$106,960	\$35,150	\$13,695	\$0	\$283,805
2031	\$132,000	\$103,120	\$35,853	\$13,055	\$0	\$284,028
2032	\$136,000	\$99,160	\$36,570	\$12,395	\$0	\$284,125
2033	\$141,000	\$93,720	\$37,301	\$11,715	\$0	\$283,736
2034	\$147,000	\$88,080	\$38,047	\$11,010	\$0	\$284,137
2035	\$152,000	\$82,200	\$38,808	\$10,275	\$0	\$283,283
2036	\$158,000	\$76,120	\$39,584	\$9,515	\$0	\$283,219
2037	\$165,000	\$69,800	\$40,376	\$8,725	\$0	\$283,901
2038	\$171,000	\$63,200	\$41,184	\$7,900	\$0	\$283,284
2039	\$178,000	\$56,360	\$42,007	\$7,045	\$0	\$283,412
2040	\$185,000	\$49,240	\$42,847	\$6,155	\$0	\$283,242
2041	\$193,000	\$41,840	\$43,704	\$5,230	\$0	\$283,774
2042	\$201,000	\$34,120	\$44,578	\$4,265	\$0	\$283,963
2043	\$209,000	\$26,080	\$45,470	\$3,260	\$0	\$283,810
2044	\$217,000	\$17,720	\$46,379	\$2,215	\$0	\$283,314
2045	\$226,000	\$9,040	\$47,307	\$1,130	\$0	\$283,477
Total	\$3,644,000	\$1,992,701	\$912,056	\$258,145	(\$35,000)	\$6,771,902

1 – Represent the bond year for the Phase #3A Bonds.

2 – The interest amounts shown are calculated using an interest rate of 2.50% in years 1 through 5 (2022-2026), 3.00% in years 6 through 10 (2027-2031), and 4.00% in years 11 through 24 (2032-2045), which is equivalent to the interest rate on the Phase #3A Bonds.

3 – The amounts shown include estimated Administrative Expenses for district administration costs and assessment collection costs and will be updated each year in the Annual Service Plan Updates.

APPENDIX K
PHASE #3B ASSESSMENT ROLL

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Appendix K
Phase #3B Assessment Roll

Parcel
Assessment
Total Equivalent Units

637957, 38571,
147923
\$6,310,000
225.53

Year¹	Principal	Interest²	Administrative Expenses³	Delinquency and Prepayment Reserve	Capitalized Interest/ Available Credits	Total Annual Installment
2023	\$0	\$316,028	\$0	\$0	(\$316,028)	\$0
2024	\$153,000	\$365,820	\$45,900	\$31,550	\$0	\$596,270
2025	\$161,000	\$357,788	\$46,818	\$30,785	\$0	\$596,391
2026	\$170,000	\$349,335	\$47,754	\$29,980	\$0	\$597,069
2027	\$178,000	\$340,410	\$48,709	\$29,130	\$0	\$596,249
2028	\$188,000	\$331,065	\$49,684	\$28,240	\$0	\$596,989
2029	\$197,000	\$321,195	\$50,677	\$27,300	\$0	\$596,172
2030	\$208,000	\$310,853	\$51,691	\$26,315	\$0	\$596,858
2031	\$219,000	\$299,933	\$52,725	\$25,275	\$0	\$596,932
2032	\$230,000	\$288,435	\$53,779	\$24,180	\$0	\$596,394
2033	\$242,000	\$276,360	\$54,855	\$23,030	\$0	\$596,245
2034	\$257,000	\$261,840	\$55,952	\$21,820	\$0	\$596,612
2035	\$272,000	\$246,420	\$57,071	\$20,535	\$0	\$596,026
2036	\$289,000	\$230,100	\$58,212	\$19,175	\$0	\$596,487
2037	\$307,000	\$212,760	\$59,377	\$17,730	\$0	\$596,867
2038	\$325,000	\$194,340	\$60,564	\$16,195	\$0	\$596,099
2039	\$345,000	\$174,840	\$61,775	\$14,570	\$0	\$596,185
2040	\$367,000	\$154,140	\$63,011	\$12,845	\$0	\$596,996
2041	\$389,000	\$132,120	\$64,271	\$11,010	\$0	\$596,401
2042	\$413,000	\$108,780	\$65,557	\$9,065	\$0	\$596,402
2043	\$439,000	\$84,000	\$66,868	\$7,000	\$0	\$596,868
2044	\$466,000	\$57,660	\$68,205	\$4,805	\$0	\$596,670
2045	\$495,000	\$29,700	\$69,569	\$2,475	\$0	\$596,744
Total	\$6,310,000	\$5,443,920	\$1,253,023	\$433,010	(\$316,028)	\$13,123,926

1 – Represent the bond year for the Phase #3B Bonds.

2 – The interest amounts shown are calculated using an interest rate of 5.25% in years 1 through 10 (2023-2032), and 6.00% in years 11 through 24 (2023-2045), which is equivalent to the interest rate on the Phase #3B Bonds.

3 – The amounts shown include estimated Administrative Expenses for district administration costs and assessment collection costs and will be updated each year in the Annual Service Plan Updates. Administrative Expenses through the end of 2023 were funded with Bond proceeds.