

ORDINANCE NO. 2024-47

AN ORDINANCE OF THE CITY OF CELINA APPROVING THE ANNUAL UPDATE OF THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLLS FOR THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT NO. 2 IN ACCORDANCE WITH TEXAS LOCAL GOVERNMENT CODE §372.013, AS AMENDED; CONTAINING A CUMMULATIVE CLAUSE; CONTAINING A SAVINGS AND SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, on December 12, 2017, the City Council of the City of Celina, Texas (the “City”) approved Resolution No. 2017-212R establishing the Chalk Hill Public Improvement District No. 2 (the “PID”) in accordance with the provisions of Chapter 372 of the Texas Local Government Code (the “Public Improvement District Assessment Act” or “the PID Act”); and

WHEREAS, the City has heretofore levied assessments against property within Phase #1 the PID, pursuant to Ordinance No. 2018-12 which ordinance also approved the Chalk Hill Public Improvement District No. 2 Service and Assessment Plan and Assessment Roll related to Phase #1, dated as of March 23, 2018 (the “Service and Assessment Plan and Phase #1 Assessment Roll”); and

WHEREAS, the City has also heretofore levied assessments against property within the Phases #2-3 Major Improvement Area of the PID, pursuant to Ordinance No. 2018-14 which ordinance also approved the Chalk Hill Public Improvement District No. 2 Service and Assessment Plan and Assessment Roll related to the Phases #2-3 Major Improvement Area, dated as of March 23, 2018 (the “Service and Assessment Plan and Phases #2-3 Major Improvement Area Assessment Roll”); and

WHEREAS, the City has also heretofore levied assessments against property within the Phases #2-3 Direct Improvement Area of the PID, pursuant to Ordinance No. 2023-65 which ordinance also approved the Chalk Hill Public Improvement District No. 2 Service and Assessment Plan and Assessment Roll related to the Phases #2-3 Direct Improvements, dated as of July 11, 2023 (the “Service and Assessment Plan and Phases #2-3 Direct Improvements Assessment Roll”) [and, together with the Service and Assessment Plan and Phase #1 and Phases #2-3 Major Improvement Area Assessment Rolls, the “Service and Assessment Plan and Assessment Rolls”]; and

WHEREAS, the Service and Assessment Plan and Assessment Rolls are required to be reviewed and updated annually as described in Sections 372.013 and 372.014 of the PID Act (the “Annual Service Plan Update”); and

WHEREAS, the Annual Service Plan Update, attached hereto as Exhibit A, including the Phase #1, Phases #2-3 Major Improvement Area, and the Phases #2-3 Direct Improvement Assessment Rolls attached thereto, update the Service and Assessment Plan and Assessment Rolls to reflect prepayments, property divisions and changes to the budget allocation for the PID that

occur during the year, if any; and

WHEREAS, the City Council desires and finds it to be in the public interest to adopt this Ordinance approving and adopting the Annual Service Plan Update and the updated Assessment Roll attached thereto, in compliance with the PID Act.

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

SECTION 1. All matters stated in the preamble are found to be true and correct and are incorporated herein as if copied in their entirety.

SECTION 2. The Chalk Hill Public Improvement District No. 2 Annual Service Plan Update, attached hereto as Exhibit A and incorporated herein by reference, inclusive of the updated Phase #1, Phases #2-3 Major Improvement Area, and Phases #2-3 Direct Assessment Rolls contained therein and made a part thereof, are hereby accepted and approved.


SECTION 3. The provisions of this ordinance are to be cumulative of all other ordinances or parts of ordinances governing or regulating the same subject matter as that covered herein; provided, however, that all prior ordinances or parts of ordinances inconsistent with or in conflict with any of the provisions of this ordinance are hereby expressly repealed to the extent of any such inconsistency or conflict.

SECTION 4. Should any sentence, paragraph, subdivision, clause, phrase or section of this Ordinance be adjudged or held to be unconstitutional, illegal or invalid, the same shall not affect the validity of this Ordinance as a whole, or any part or provision thereof other than the part so decided to be invalid, illegal or unconstitutional, and shall not affect the validity of the Ordinance as a whole.

SECTION 5. This Ordinance shall take effect immediately after its passage and the publication of the caption, as the law and charter in such case provide. The City Secretary shall cause this Ordinance to be filed with the county clerk in each county in which all or a part of the PID is located not later than seven (7) days after the date the governing body of the City approves this Annual Service Plan Update.

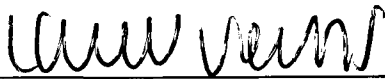
DULY PASSED AND APPROVED by the City Council of the City of Celina, Texas, on this 13th day of August 2024.

CITY OF CELINA



Ryan Tubbs, Mayor

ATTEST:



Lauren Vaughns, City Secretary



**CHALK HILL
PUBLIC IMPROVEMENT DISTRICT NO. 2
CITY OF CELINA, TEXAS**

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/24 - 8/31/25)**

**AS APPROVED BY CITY COUNCIL ON:
AUGUST 13, 2024**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

CHALK HILL PUBLIC IMPROVEMENT DISTRICT NO. 2

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/24 – 8/31/25)

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I. INTRODUCTION

The Chalk Hill Public Improvement District No. 2 (the “PID”) was created pursuant to the PID Act and a resolution of the City of Celina City Council (the “City”) on December 12, 2017 to finance certain public improvement projects for the benefit of the property in the PID.

On March 23, 2018, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2018 (Chalk Hill Public Improvement District No. 2 Phase #1 Project) (the “Phase #1 Bonds”) in the aggregate principal amount of \$4,325,000 and the City of Celina, Texas Special Assessment Revenue Bonds, Series 2018 (Chalk Hill Public Improvement District No. 2 Phases #2-3 Major Improvement Project) (the “Phases #2-3 Major Improvement Bonds”) in the aggregate principal amount of \$3,690,000, to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID.

On July 11, 2023, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2023 (Chalk Hill Public Improvement District No. 2 Phases #2-3 Direct Improvement Project) (the “Phases #2-3 Direct Improvement Bonds”) in the aggregate principal amount of \$7,633,000 to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in Phases #2-3 the PID. The City also entered into a reimbursement agreement in the aggregate principal amount of \$1,612,000 (the “Phases #2-3 Direct Reimbursement Agreement”) to finance a portion of the remaining costs of the Phases #2-3 Direct Improvements.

A service and assessment plan dated March 23, 2018 and updated for the Phases #2-3 Direct Improvements on July 11, 2023 (the “Updated Service and Assessment Plan”) was prepared at the direction of the City identifying the public improvements (the “Authorized Improvements”) to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Updated Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2024-25 (the “Annual Service Plan Update”).

The City also adopted assessment rolls for the PID attached as Appendix G, H, and I to the Updated Service and Assessment Plan (the “Assessment Rolls”) identifying the assessments on each Parcel within the PID, based on the method of assessment identified in the Updated Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Rolls for 2024-25.

The Texas legislature passed House Bill 1543 as an amendment to the PID Act, requiring, among other things, (i) all Service and Assessment Plans and Annual Service Plan Updates be approved through City ordinance or order to be filed with the county clerk of each county in which all or part of the PID is located within seven days and (ii) include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”) as disclosure of the

obligation to pay PID Assessments. In light of these amendments to the PID Act, this Annual Service Plan Update includes a copy of the PID Assessment Notice as Appendix F and copy of this Annual Service Plan Update will be filed with the county clerk in each county in which all or a part of the PID us located not later than seven (7) days after the date the governing body of the City approves this Annual Service Plan Update.

Section 372.013 of the PID Act, as amended, stipulates that a person who proposes to sell or otherwise convey real property that is located in the PID, except in certain situation described in the PID Act, shall first give to the purchaser of the property a copy of the completed PID Assessment Notice. The PID Assessment Notice shall be given to a prospective purchase before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller provided the required notice, the purchaser, subject to certain exceptions described in the PID Act, is entitled to terminate the contract.

The PID Assessment Notice shall be executed by the seller and must be filed in the real property records of the County in which the property is located at the closing of the purchase and sale of the property.

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

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II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Phase #1 Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on March 23, 2018, the initial total estimated costs of the Phase #1 Improvements, including the proportional share of the Major Improvement costs, were equal to \$4,278,270. As described in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2021, the actual costs of the Phase #1 Authorized Improvements, including the proportional share of the Phases #2-3 Major Improvement costs, were equal to \$4,414,653. The Major Improvements were completed and accepted in the fourth quarter of 2020.

Table II-A-1 on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Improvements, (2) establish the PID, and (3) issue Phase #1 Bonds. The actual costs spent to date of the Phase #1 Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2021. For additional Phase #1 development-related information, refer to the link below:

<https://emma.msrb.org/IssueView/Details/ES384907>

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Table II-A-1
Updated Sources and Uses of Funds - Phase #1

Sources of Funds	Initial Estimated Budget	Actual Amount Spent ¹	Variance
Par amount	\$4,325,000	\$4,325,000	\$0
Other funding sources	\$1,062,620	\$1,199,003	\$136,383
Total Sources	\$5,387,620	\$5,524,003	\$136,383
Uses of Funds			
<i>Phase #1 Improvements</i>			
Road improvements	\$1,129,129	\$1,151,859	\$22,730
Water distribution system improvements	\$450,627	\$473,357	\$22,730
Sanitary sewer improvements	\$545,213	\$567,943	\$22,730
Storm drainage improvements	\$536,513	\$559,243	\$22,730
Other soft and miscellaneous costs	\$193,558	\$216,291	\$22,733
<i>Subtotal: Phase #1 Improvements</i>	<i>\$2,855,040</i>	<i>\$2,968,693</i>	<i>\$113,653</i>
<i>Major Improvements</i>			
Road improvements	\$297,629	\$302,175	\$4,546
Water distribution system improvements	\$92,866	\$97,412	\$4,546
Sanitary sewer improvements	\$622,405	\$626,951	\$4,546
Storm drainage improvements	\$196,063	\$200,609	\$4,546
<i>Other soft and miscellaneous costs</i>	<i>\$214,267</i>	<i>\$218,813</i>	<i>\$4,546</i>
<i>Subtotal: Authorized Improvements</i>	<i>\$1,423,230</i>	<i>\$1,445,960</i>	<i>\$22,730</i>
<i>Bond Issuance Costs</i>			
Capitalized interest	\$374,683	\$374,683	\$0
Reserve fund	\$330,313	\$330,313	\$0
Administrative expense fund	\$30,000	\$30,000	\$0
Other costs of issuance including underwriter's discount	\$369,354	\$369,354	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,104,349</i>	<i>\$1,104,349</i>	<i>\$0</i>
<i>Agricultural exemption foreclosure reserve</i>	<i>\$5,000</i>	<i>\$5,000</i>	<i>\$0</i>
Total Uses	\$5,387,620	\$5,524,003	\$136,383

¹ According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2021.

Phase #1 Cost Variances

As stated in Table II-A-1 above, there is a significant variance of \$136,383 between the initial estimated budget and the actual amount spent. The net increase in actual costs were funded by the Developer.

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Phases #2-3 Major Improvement Area Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on March 23, 2018, the initial total estimated costs of the Major Improvements were equal to \$3,997,736, of which \$1,423,230 in Major Improvements costs were allocated to Phase #1 and \$2,574,506 in remaining Major Improvement costs were allocated to Phases #2-3. As described in the Developer's Quarterly Improvement Implementation Reports dated as of June 30, 2021, the actual costs of the Major Improvements were equal to \$4,100,187, of which \$1,445,960 in Major Improvement costs were allocated to Phase #1 and \$2,654,227 in remaining Major Improvement costs were allocated to Phases #2-3. The Major Improvements were completed and accepted in the fourth quarter of 2020.

Table II-A-2 below summarizes the updated sources and uses of funds required to (1) construct the Major Improvements, (2) establish the PID, and (3) issue Phases #2-3 Major Improvement Bonds. The actual costs spent to date for the Phases #2-3 Major Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2021. For additional Phases #2-3 development-related information, refer to the link below:

<https://emma.msrb.org/IssueView/Details/ES384908>

Table II-A-2
Updated Sources and Uses of Funds - Phases #2-3 Major Improvement Area

Sources of Funds	Initial Estimated Budget	Actual Amount Spent ¹	Variance
Par amount	\$3,690,000	\$3,690,000	\$0
Other funding sources	\$113,882	\$193,603	\$79,721
Total Sources	\$3,803,882	\$3,883,603	\$79,721
Uses of Funds			
<i>Major Improvements</i>			
Road improvements	\$538,387	\$554,331	\$15,944
Water distribution system improvements	\$167,987	\$183,931	\$15,944
Sanitary sewer improvements	\$1,125,878	\$1,141,822	\$15,944
Storm drainage improvements	\$354,662	\$370,606	\$15,944
<i>Other soft and miscellaneous costs</i>	\$387,592	\$403,537	\$15,945
<i>Subtotal: Authorized Improvements</i>	<i>\$2,574,506</i>	<i>\$2,654,227</i>	<i>\$79,721</i>
<i>Bond Issuance Costs</i>			
Capitalized interest	\$583,315	\$583,315	\$0
Reserve fund	\$296,150	\$296,150	\$0
Administrative expense fund	\$25,000	\$25,000	\$0
Other costs of issuance including underwriter's discount	\$319,911	\$319,911	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,224,376</i>	<i>\$1,224,376</i>	<i>\$0</i>
<i>Agricultural exemption foreclosure reserve</i>	<i>\$5,000</i>	<i>\$5,000</i>	<i>\$0</i>
Total Uses	\$3,803,882	\$3,883,603	\$79,721

¹According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2021.

Phases #2-3 Major Improvement Area Cost Variances

As stated in Table II-A-2 on the previous page, there is a significant variance of \$79,721 between the initial estimated budget and the actual amount spent. The net increase in actual costs were funded by the Developer.

Phases #2-3 Direct Improvement Sources and Uses

Pursuant to the updated Service and Assessment Plan adopted on July 11, 2023, the initial total estimated costs of the Phases #2-3 Direct Improvements were equal to \$8,954,095. According to Requisition #9 approved by the City in April 2024, the actual costs of the Phases #2-3 Direct Improvements spent to date are equal to \$7,145,150.

Table II-A-3 on the following page summarizes the updated sources and uses of funds required to (1) construct the Phases #2-3 Direct Improvements, and (2) issue Phases #2-3 Direct Improvement Bonds. For additional Phases #2-3 Direct Improvement development-related information, refer to the link below:

<https://emma.msrb.org/IssueView/Details/P1422315>

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Table II-A-3
Updated Sources and Uses of Funds - Phases #2-3 Direct Improvements

Sources of Funds	Initial Estimated Budget ¹	Budget Revisions	Updated Budget ²	Spent to Date ²	Remaining to be Funded
Par amount	\$7,633,000	\$0	\$7,633,000	\$6,345,737	\$1,287,263
Assessment amount ¹	\$1,612,000	\$0	\$1,612,000	\$1,426,359	\$185,641
Other funding sources ¹	\$1,663,869	\$0	\$1,663,869	\$1,327,828	\$336,041
Total Sources	\$10,908,869	\$0	\$10,908,869	\$9,099,925	\$1,808,945
Uses of Funds					
<i>Phases #2-3 Direct Improvements</i>					
Road improvements	\$3,218,230	\$0	\$3,218,230	\$2,896,407	\$321,823
Water distribution system improvements	\$1,514,730	\$0	\$1,514,730	\$1,363,257	\$151,473
Sanitary sewer improvements	\$939,214	\$172,419	\$1,111,633	\$1,000,485	\$111,148
Storm drainage improvements	\$955,769	\$0	\$955,769	\$860,189	\$95,580
Other soft and miscellaneous costs	\$2,326,152	(\$172,419)	\$2,153,733	\$1,024,812	\$1,128,921
<i>Subtotal Phases #2-3 Direct Improvements</i>	<i>\$8,954,095</i>	<i>\$0</i>	<i>\$8,954,095</i>	<i>\$7,145,150</i>	<i>\$1,808,945</i>
<i>Bond Issuance Costs</i>					
Capitalized interest	\$475,574	\$0	\$475,574	\$475,574	\$0
Reserve fund	\$738,822	\$0	\$738,822	\$738,822	\$0
Administrative expense fund	\$60,000	\$0	\$60,000	\$60,000	\$0
Other costs of issuance including underwriter's discount	\$680,379	\$0	\$680,379	\$680,379	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,954,774</i>	<i>\$0</i>	<i>\$1,954,774</i>	<i>\$1,954,774</i>	<i>\$0</i>
Total Uses	\$10,908,869	\$0	\$10,908,869	\$9,099,925	\$1,808,945

1 - According to the Updated Services and Assessment Plan approved on July 11, 2023.

2 - According to Requisition #9 approved by the City in April 2024.

Phases #2-3 Direct Improvement Cost Variances

As stated in Table II-A-3 above, there is no significant variance between the initial estimated budget and the updated budget.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. All the Authorized Improvements are expected to be built within a period of five years. The actual costs of the Authorized Improvements are shown in Section II.A of this report, and the indebtedness expected to be incurred for these costs is shown in Table II-B-1 on the following page.

Table II-B-1
Annual Projected Costs and Annual Projected Indebtedness
Assessment Years 2019 through 2030¹

Assessment Year Ending 9/01	Phase #1 Projected Annual Installments	Phase #2-3 Major Improvement Projected Annual Installments	Phases #2-3 Direct Improvement Projected Annual Installments
2019-2024	\$1,821,816	\$1,422,359	\$98,845
2025	\$245,599	\$328,186	\$706,227
2026	\$377,725	\$341,898	\$732,845
2027	\$378,028	\$337,496	\$737,760
2028	\$383,007	\$338,106	\$737,227
2029	\$382,326	\$338,372	\$737,464
2030	\$381,322	\$338,294	\$736,473
Total	\$3,969,823	\$3,444,710	\$4,486,841

¹Assessment years ending 2019 through 2025 reflect actual Annual Installments and are net of applicable reserve fund income, capitalized interest and TIRZ Credits. Assessment years 2026 through 2030 reflect projected Annual Installments and are subject to change.

C. ANNUAL BUDGET – PHASE #1

Phase #1 - Annual Installments – 2024-25

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the Phase #1 Bonds, of which twenty-four (24) Annual Installments remain outstanding.

Pursuant to the Updated Service and Assessment Plan, each Assessment shall bear interest at the rate on the Phase #1 Bonds commencing with the issuance of the Phase #1 Bonds. The effective interest rate on the Phase #1 Bonds is 6.25 percent per annum. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phase #1 Bonds (6.25 percent) plus an additional interest of one-half of one percent (to be used for funding the Prepayment Reserve and Delinquency Reserve) equals 6.75 percent and is used to calculate the interest on the Assessments. These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2024 and will be delinquent on February 1, 2025.

Pursuant to the Updated Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2024-25 and the administrative expenses to be collected from each Parcel. Administrative expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Updated Service and Assessment Plan and Trust Indenture, such as the Tax Increment Reinvestment Zone No. 10, City of Celina, Texas (the “TIRZ No. 10”) incremental

taxes available to the PID (the “TIRZ Annual Credit Amount”), capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

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

Phase #1 Annual Installments to be Collected for 2024-25

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments of the Assessments on the assessed property collected for 2024-25 as shown in Table II-C-1 below.

Table II-C-1
Budget for the Phase #1 Annual Installments
to be Collected for 2024-25

	Phase #1 Bonds
Interest payment on March 1, 2025	\$124,007
Interest payment on September 1, 2025	\$124,007
Principal payment on September 1, 2025	\$80,000
<i>Subtotal debt service on bonds</i>	<i>\$328,014</i>
Administrative Expenses	\$37,400
Excess interest for prepayment and delinquency reserves	\$19,841
<i>Subtotal Expenses</i>	<i>\$385,255</i>
Available TIRZ Credit	(\$126,324)
Available Reserve Fund Income	(\$13,332)
Available Capitalized Interest Funds	\$0
Available Administrative Expense Funds	\$0
<i>Subtotal funds available</i>	<i>(\$139,656)</i>
Annual Installments	\$245,599

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2025 in the amount of \$124,007 and on September 1, 2025 in the amount of \$124,007, which equal interest on the outstanding Assessments balance of \$3,968,217 for six months each and an effective interest rate of 6.25 percent. Annual Installments to be collected include a principal amount of \$80,000 due on September 1, 2025. As a result, the total principal and interest to be collected for the Phase #1 Bonds in 2024-25 is estimated to be equal to \$328,014.

Administrative Expenses

Administrative expenses include the City, PID Administrator, Trustee, Auditor, Dissemination Agent, and contingency fees. As shown in Table II-C-2 below, the total administrative expenses to be collected for 2024-25 are estimated to be \$37,400.

Table II-C-2
Phase #1 Administrative Budget Breakdown

Description	2024-25 Estimated Budget
City	\$6,000
Administrator	\$23,100
Trustee	\$2,750
Auditor	\$2,000
Dissemination Agent	\$1,167
Contingency	\$2,383
Total	\$37,400

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$19,841, which equals 0.5 percent interest on the outstanding Phase #1 Bond Assessment balance of \$3,968,217.

Available TIRZ Credit

According to the City, there have been TIRZ incremental revenues collected in 2023 in the total amount of \$126,324 that are available to be used as a TIRZ Credit in 2024-25 for the respective Parcels within Phase #1. This TIRZ Credit amount is allocated based upon the amount of TIRZ increment generated by each Parcel within Phase #1 and each Parcel that has an outstanding Phase #1 Assessment balance as of September 1, 2024. The TIRZ Annual Credit Amount shall be calculated separately for each Parcel and such TIRZ Annual Credit Amount shall be applied on a Parcel-by-Parcel basis. As a result, the TIRZ credit obligation for Phase #1 is \$126,324 as shown in Appendix C-2 of this report.

Available Reserve Fund Income

As of May 31, 2024, the balance in the Phase #1 Reserve Fund was \$341,681, which includes the Bond Reserve Requirement of \$328,349 and interest earnings of \$13,332. Pursuant to Section 6.7 (d) of the Phase #1 Trust Indenture, the excess balance of \$13,332 should be transferred to the Principal & Interest Account and used to pay interest on the Phase #1 Bonds on the next interest payment date. As a result, \$13,332 is available to pay a portion of the Phase #1 Bonds debt service.

Available Capitalized Interest Account

As of May 31, 2024, and in accordance with Section 6.4(c) of the Trust Indenture, all Capitalized Interest funds have been fully expended. As a result, there is no credit to reduce the Phase #1 2024-25 Annual Installment.

Available Administrative Expense Account

As of May 31, 2024, the available balance for administrative expenses was \$30,550. Approximately \$30,550 is anticipated to be used for the payment of current year administrative expenses through January 31, 2025. As a result, there are no funds anticipated to be available in the Administrative Expense Account to reduce the Phase #1 2024-25 Annual Installment.

D. ANNUAL INSTALLMENTS PER UNIT – PHASE #1

According to the Updated Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phase #1 Bonds, (ii) to fund the prepayment reserve and delinquency reserve, and (iii) to cover Administrative Expenses of Phase #1 of the PID.

According to the Developer, 157 units are estimated to be built within Phase #1 of the PID. According to the Trustee's records, one Parcel has prepaid the Phase #1 Assessment in full as of May 31, 2024. As a result, the total outstanding units within Phase #1 of the PID is 156. Accordingly, the net principal and interest portion of Annual Installment to be collected from each unit will be \$2,144.38 (i.e. $(\$328,014 + \$19,841 - \$13,332) \div 156.00 = \$2,144.38$). The Administrative Expenses to be collected from each unit will be \$239.74 (i.e., $\$37,400 \div 156.00 = \239.74). As a result, the total Annual Installment to be collected from each unit within Phase #1 will be \$2,384.12 (i.e., $\$2,144.38 + \$239.74 = \$2,384.12$). The Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each unit of \$2,384.12 by the total estimated number of units for each Parcel in Phase #1, less the applicable TIRZ Credit, if any, as shown in Appendix C-2.

The Annual Installment due to be collected from each Land Use Class in Phase #1 for 2024-25 is shown in Table II-D-1 below.

Table II-D-1
Annual Installment Per Unit – Phase #1

Land Use Class	Annual Installment Per Unit ¹
Lot Type 1 (50 Ft)	\$2,384.12

¹ - Annual Installment per Unit represents the gross Annual Installment to be billed and does not reflect applicable Phase #1 TIRZ Credits.

The list of Parcels within Phase #1 of the PID, the estimated number of units to be developed on the current residential Parcels, the total Assessment, the Annual Assessment, the Administrative Expenses, TIRZ Credit, and the Annual Installment to be collected for 2024-25 are shown in the Phase #1 Assessment Roll summary attached hereto as Appendix C-1.

E. ANNUAL BUDGET – PHASES #2-3 MAJOR IMPROVEMENT AREA

Phases #2-3 Major Improvement Area - Annual Installments to be Collected for 2024-25

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the issuance of the Phases #2-3 Major Improvement Bonds, of which twenty-four (24) Annual Installments remain outstanding.

Pursuant to the Updated Service and Assessment Plan, each Assessment shall bear interest at the rate on the Bonds commencing with the issuance of the Phases #2-3 Major Improvement Bonds. The effective interest rate on the Phases #2-3 Major Improvement Bonds is 6.625 percent. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phases #2-3 Major Improvement Bonds (6.625 percent) plus an additional interest of one-half of one percent (to be used for funding the Prepayment Reserve and Delinquency Reserve) equals 7.125 percent is used to calculate the interest on the Assessments. These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2024 and will be delinquent on February 1, 2025.

Pursuant to the Updated Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2024-25 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under an applicable Trust Indenture, such as TIRZ Credit, capitalized interest, and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phases #2-3 Major Improvement Bonds from the collection of the Annual Installments. In addition, administrative expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Updated Service and Assessment Plan and applicable Trust Indenture.

Phases #2-3 Major Improvement Area Annual Installments to be collected for 2024-25

The budget for Phase #2-3 Major Improvement Area of the PID will be paid from the collection of Annual Installments collected for 2024-25 as shown in Table II-E-1 below.

Table II-E-1
Budget for the Phases #2-3 Major Improvement Area
Annual Installments to be Collected for 2024-25

	Phases #2-3 Major Improvement Bonds
Interest payment on March 1, 2025	\$114,944
Interest payment on September 1, 2025	\$114,944
Principal payment on September 1, 2025	\$65,000
<i>Subtotal debt service on bonds</i>	<i>\$294,888</i>
Administrative Expenses	\$36,400
Excess interest for prepayment and delinquency reserves	\$17,350
<i>Subtotal Expenses</i>	<i>\$348,638</i>
Available TIRZ Credit	(\$8,427)
Available Reserve Fund Income	(\$12,025)
Available Capitalized Interest Funds	\$0
Available Administrative Expense Funds	\$0
<i>Subtotal funds available</i>	<i>(\$20,452)</i>
Annual Installments	\$328,186

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2025 in the amount of \$114,944 and on September 1, 2025 in the amount of \$114,944 which equal interest on the outstanding Phases #2-3 Major Improvement Area Assessments balance of \$3,470,000 for six months each and an effective interest rate of 6.625 percent. Annual Installments to be collected include a principal amount of \$65,000 due on September 1, 2025. As a result, the total principal and interest to be collected for the Phases #2-3 Major Improvement Bonds in 2024-25 is estimated to be equal to \$294,888.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, Dissemination Agent expenses and contingency fees. As shown in Table II-E-2 on the following page, the total administrative expenses to be collected for 2024-25 are estimated to be \$36,400.

Table II-E-2
Phases #2-3 Major Improvement Area
Administrative Budget Breakdown

Description	2024-25 Estimated Budget
City	\$6,000
PID Administrator	\$22,000
Trustee	\$2,750
Auditor	\$2,000
Dissemination Agent	\$1,167
Contingency	\$2,483
Total	\$36,400

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$17,350, which equals 0.5 percent interest on the outstanding Phases #2-3 Major Improvement Bond Assessment balance of \$3,470,000.

Available TIRZ Credit

According to the City, there have been TIRZ incremental revenues collected in 2023 in the total amount of \$8,427 that are available to be used as a TIRZ Credit in 2024-25 for the respective Parcels within Phases #2-3. This TIRZ Credit amount is allocated based upon the amount of TIRZ increment generated by each Parcel within Phases #2-3 and each Parcel that has an outstanding Phases #2-3 Major Improvement Assessment balance as of September 1, 2024. The TIRZ Annual Credit Amount shall be calculated separately for each Parcel and such TIRZ Annual Credit Amount shall be applied on a Parcel-by-Parcel basis. As a result, the TIRZ credit obligation for Phases #2-3 Major Improvements is \$8,427 as shown in Appendix D-2 of this report.

Available Reserve Fund Income

As of May 31, 2024, the balance in the Phases #2-3 Major Improvement Area Reserve Fund was \$308,175, which includes the Bond Reserve Requirement of \$296,150 and an excess balance of \$12,025. As a result, \$12,025 is available to pay a portion of the Phases #2-3 Major Improvement Bonds debt service.

Available Capitalized Interest Account

As of May 31, 2024, and in accordance with Section 6.4(c) of the Trust Indenture, all Capitalized Interest funds have been fully expended. As a result, there is no credit to reduce the Phases #2-3 2024-25 Major Improvement Annual Installment.

Available Administrative Expense Account

As of May 31, 2024, there are \$47,870 available funds to pay Phases #2-3 Major Improvement Area administrative expenses. Approximately \$47,870 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2025. As a result, there are no funds anticipated to be available in the Administrative Expense Fund to reduce the 2024-25 Phase #2-3 Major Improvement Annual Installment.

F. ANNUAL INSTALLMENTS PER UNIT – PHASES #2-3 MAJOR IMPROVEMENT AREA

According to the Updated Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phases #2-3 Major Improvement Area Bonds, (ii) to fund the prepayment reserve and delinquency reserve, and (iii) to cover Administrative Expenses of the Phase #2-3 Major Improvement Area of the PID.

According to the Developer, 284 units are estimated to be built within the Phases #2-3 Major Improvement Area of the PID. Accordingly, the principal and interest portion of the Phases #2-3 Major Improvement Annual Installment to be collected from each unit will be \$1,057.09 (i.e., $(\$294,888 + \$17,350 - \$12,025) \div 284.00 = \$1,057.09$) and the Administrative Expenses to be collected from each unit will be \$128.17 (i.e., $\$36,400 \div 284.00 = \128.17). As a result, the total Annual Installment to be collected from each unit within the Phases #2-3 Major Improvement Area will be \$1,185.26 (i.e., $\$1,057.09 + \$128.17 = \$1,185.26$). The Annual Installment to be collected from each Parcel within the Phases #2-3 Major Improvement Area is calculated by multiplying the Annual Installment for each unit of \$1,185.26 by the total estimated number of units for each Parcel in the Phases #2-3 Major Improvement Area, less the applicable TIRZ Credit, if any, as shown in Appendix D-2.

The Annual Installment due to be collected from each Land Use Class in the Phases #2-3 Major Improvement Area for 2024-25 is shown in Table II-F-1 below.

Table II-F-1
Phases #2-3 Major Improvement Area
Annual Installment Per Unit

Land Use Class	Annual Installment Per Unit
50 Ft	\$1,185.26

¹Annual Installment per Unit represents the gross Annual Installment to be billed and does not reflect applicable Phases #2-3 TIRZ Credits.

The list of Parcels within the Phases #2-3 Major Improvement Area of the PID, the estimated number of units to be developed on the current residential Parcels, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2024-25 are shown in the Assessment Roll summary attached hereto as Appendix D-1.

G. ANNUAL BUDGET – PHASES #2-3 DIRECT IMPROVEMENTS*Phases #2-3 Direct Improvements - Annual Installments to be Collected for 2024-25*

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the issuance of the Phases #2-3 Direct Improvement Bonds and/or the execution of the Phases #2-3 Direct Improvement Reimbursement Agreement of which twenty-nine (29) Annual Installments remain outstanding.

Pursuant to the Updated Service and Assessment Plan, each Assessment shall bear interest at the rate on the Bonds commencing with the issuance of the Phases #2-3 Direct Improvement Bonds. The effective interest rate on the Phases #2-3 Direct Improvement Bonds is 5.87 percent and the effective interest rate applicable to the Phases #2-3 Direct Improvement Reimbursement Agreement is 5.91 percent per annum for 2024-25. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phases #2-3 Direct Improvement Bonds (5.87 percent) plus an additional interest of one-half of one percent and the effective interest rate on the Phases #2-3 Direct Improvement Reimbursement Agreement (5.91 percent) are used to calculate the interest on the Assessments. These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2024 and will be delinquent on February 1, 2025.

Pursuant to the Updated Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2024-25 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under an applicable Trust Indenture, such as capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phases #2-3 Direct Improvement Bonds and Phases #2-3 Direct Improvement Reimbursement Agreement from the collection of the Annual Installments. In addition, administrative expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Updated Service and Assessment Plan and applicable Trust Indenture.

Phases #2-3 Direct Improvement Annual Installments to be collected for 2024-25

The budget for Phase #2-3 Direct Improvements of the PID will be paid from the collection of Annual Installments collected for 2024-25 as shown in Table II-G-1 on the following page.

Table II-G-1
Budget for the Phases #2-3 Direct Improvements
Annual Installments to be Collected for 2024-25

	Phases #2-3 Direct Improvement Bonds	Phases #2-3 Direct Improvement Reimbursement Agreement	Total
Interest payment on March 1, 2025	\$224,093	\$47,630	\$271,722
Interest payment on September 1, 2025	\$224,093	\$47,630	\$271,722
Principal payment on September 1, 2025	\$70,000	\$22,000	\$92,000
<i>Subtotal debt service</i>	<i>\$518,185</i>	<i>\$117,260</i>	<i>\$635,445</i>
Administrative Expenses	\$50,529	\$10,671	\$61,200
Excess interest for prepayment and delinquency reserves	\$38,165	\$0	\$38,165
<i>Subtotal Expenses</i>	<i>\$606,879</i>	<i>\$127,931</i>	<i>\$734,810</i>
Available Reserve Fund Income	(\$28,582)	\$0	(\$28,582)
Available Capitalized Interest Funds	\$0	\$0	\$0
Available Administrative Expense Funds	\$0	\$0	\$0
<i>Subtotal funds available</i>	<i>(\$28,582)</i>	<i>\$0</i>	<i>(\$28,582)</i>
Annual Installments	\$578,297	\$127,931	\$706,227

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2025 in the amount of \$224,093 and on September 1, 2025 in the amount of \$224,093 which equal interest on the outstanding Phases #2-3 Direct Improvement Bonds Assessments balance of \$7,633,000 for six months each and an effective interest rate of 5.87 percent. Annual Installments to be collected include a principal amount of \$70,000 due on September 1, 2025. As a result, the total principal and interest to be collected for the Phases #2-3 Direct Improvement Bonds in 2024-25 is estimated to be equal to \$518,185.

Annual Installments to be collected for Phases #2-3 Direct Improvement Reimbursement Agreement principal and interest include interest due on March 1, 2025 in the amount of \$47,630 and on September 1, 2025 in the amount of \$47,630 which equal interest on the outstanding Phases #2-3 Direct Improvement Reimbursement Agreement Assessments balance of \$1,612,000 for six months each and an effective interest rate of 5.91 percent. Annual Installments to be collected include a principal amount of \$22,000 due on September 1, 2025. As a result, the total principal and interest to be collected for the Phases #2-3 Direct Improvement Reimbursement Agreement in 2024-25 is estimated to be equal to \$117,260.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, Dissemination Agent expenses and contingency fees. As shown in Table II-G-2 below, the total administrative expenses to be collected for 2024-25 are estimated to be \$61,200.

Table II-G-2
Phases #2-3 Direct Improvement Area
Administrative Budget Breakdown

Description	2024-25 Estimated Budget
City	\$6,000
PID Administrator	\$47,000
Trustee	\$2,750
Auditor	\$2,000
Dissemination Agent	\$1,167
Contingency	\$2,283
Total	\$61,200

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$38,165, which equals 0.5 percent interest on the outstanding Phases #2-3 Direct Improvement Bond Assessment balance of \$7,633,000.

Available Reserve Fund Income

As of May 31, 2024, the balance in the Phases #2-3 Direct Improvement Area Reserve Fund was \$767,404, which includes the Bond Reserve Requirement of \$738,822 and an excess balance of \$28,582. As a result, \$28,582 is available to pay a portion of the Phases #2-3 Direct Improvement Bonds debt service.

Available Capitalized Interest Account

As of May 31, 2024, and in accordance with Section 6.4(c) of the Trust Indenture, all Capitalized Interest funds have been fully expended. As a result, there is no credit to reduce the Phases #2-3 2024-25 Direct Improvement Annual Installment.

Available Administrative Expense Account

As of May 31, 2024, there are \$50,205 available funds to pay Phases #2-3 Direct Improvement Area administrative expenses. Approximately \$50,205 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2025. As a result, there are no funds anticipated to be available in the Administrative Expense Fund to reduce the 2024-25 Phase #2-3 Direct Improvement Annual Installment.

H. ANNUAL INSTALLMENTS PER UNIT – PHASES #2-3 DIRECT IMPROVEMENT

According to the Updated Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phases #2-3 Direct Improvement Bonds and Phases #2-3 Direct Improvement Reimbursement Agreement, (ii) to fund the additional interest reserve, and (iii) to cover Administrative Expenses of Phases #2-3 of the PID for the Phases #2-3 Direct Improvements.

According to the Developer, 284 units are estimated to be built within Phases #2-3 of the PID. Accordingly, the principal and interest portion of the Phases #2-3 Direct Improvement Annual Installment to be collected from each unit will be \$2,271.22 (i.e. $(\$635,445 + \$38,165 - \$28,582) \div 284.00 = \$2,271.22$) and the Administrative Expenses to be collected from each unit will be \$215.49 (i.e., $\$61,200 \div 284.00 = \215.49). As a result, the total Annual Installment to be collected from each unit within Phases #2-3 for the Phases #2-3 Direct Improvements will be \$2,486.72 (i.e., $\$2,271.22 + \$215.49 = \$2,486.72$). The Annual Installment to be collected from each Parcel within the Phases #2-3 for the Phases #2-3 Direct Improvements is calculated by multiplying the Annual Installment for each unit of \$2,486.72 by the total estimated number of units for each Parcel in Phases #2-3.

The Annual Installment due to be collected from each Land Use Class in Phases #2-3 for the Phases #2-3 Direct Improvements for 2024-25 is shown in Table II-H-1 below.

Table II-H-1
Phases #2-3 Direct Improvement
Annual Installment Per Unit

Land Use Class	Annual Installment Per Unit
50 Ft	\$2,486.72

The list of Parcels within the Phases #2-3 Area of the PID, the estimated number of units to be developed on the current residential Parcels, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2024-25 are shown in the Assessment Roll summary attached hereto as Appendix E.

I. BOND REDEMPTION RELATED UPDATES

Phase #1 Bonds

The Phase #1 Bonds were issued in 2018. Pursuant to Section 4.3 of the Phase #1 Bonds Trust Indenture, the City reserves the right and option to redeem the Phase #1 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2028**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the applicable Trust Indenture.

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

Phases #2-3 Major Improvement Bonds

The Phases #2-3 Major Improvement Bonds were issued in 2018. Pursuant to Section 4.3 of the Phases #2-3 Major Improvement Bonds Trust Indenture, the City reserves the right and option to redeem the Phases #2-3 Major Improvement Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2028**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the applicable Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phases #2-3 Major Improvement Bonds do not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

Phases #2-3 Direct Improvement Bonds

The Phases #2-3 Direct Improvement Bonds were issued in 2023. Pursuant to Section 4.3 of the Phases #2-3 Direct Improvement Bonds Trust Indenture, the City reserves the right and option to redeem the Phases #2-3 Direct Improvement Bonds maturing on or after September 1, 2043, before their scheduled maturity dates, in whole or in part, on any date on or after **September 1, 2031**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the applicable Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phases #2-3 Direct Improvement Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

III. UPDATE OF THE ASSESSMENT PLAN

The Updated Service and Assessment Plan adopted by the City Council provided that the Authorized Improvement costs shall be allocated to the Assessed Property equally on the basis of the number of residential dwelling units anticipated to be built on each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement costs to Parcels similarly benefited.

Assessment Methodology

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

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IV. UPDATE OF THE ASSESSMENT ROLL

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

- (i) the identification of each Parcel
- (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act;
- (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and
- (iv) payments of the Assessment, if any, as provided by Section VI.H of this Service and Assessment Plan.

The updated Assessment Rolls for are shown in Appendix C-1, D-1, and E of this report. Each Parcel in the PID is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

A. PARCEL UPDATES

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

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

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel.
- B = the Assessment for the Parcel prior to subdivision.
- C = the estimated number of units to be built on each newly subdivided Parcel
- D = the sum of the estimated number of units to be built on all of the new subdivided Parcels

The calculation of the estimated number of units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

According to the Developer and the Collin Central Appraisal District records, Phase #1 of the PID was completely subdivided in 2020, and the Assessments allocated proportionally according to Lot Type. The final plat recorded on October 15, 2020 and was subdivided from Parcel 2779860.

B. PREPAYMENT OF ASSESSMENTS

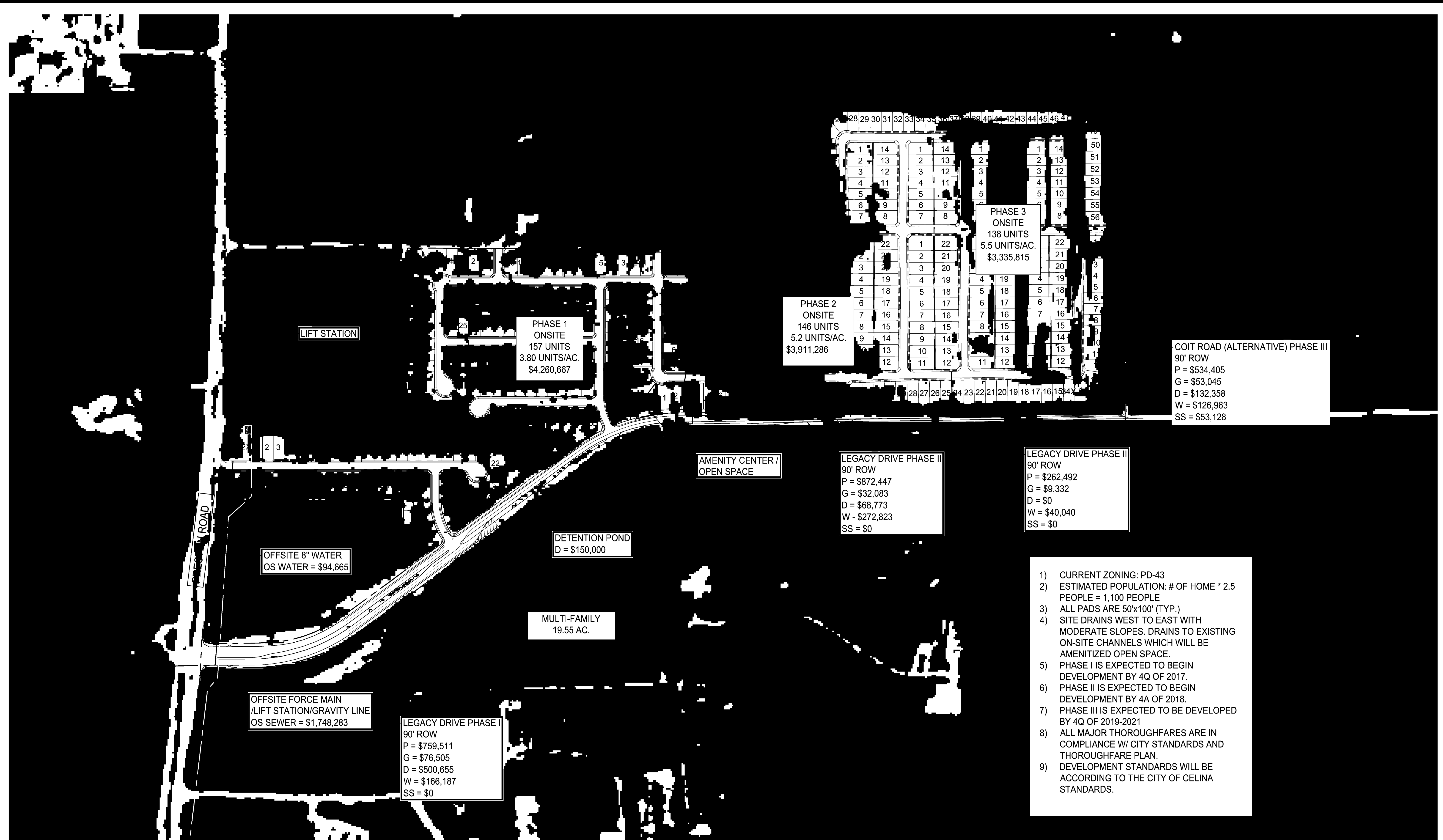
As of May 31, 2024, one Parcel has prepaid their Phase #1 Assessment in full. See Appendix B for a more information related to this prepaid Parcel.

According to the Trustee, an extraordinary optional redemption of the Phase #1 Bonds, in the aggregate amount of \$25,000, occurred July 1, 2022, based on prepaid Phase #1 Assessments received.

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

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APPENDIX A
CHALK HILL PID MAP



LIFT STATION

PHASE 1
ONSITE
157 UNITS
3.80 UNITS/AC.
\$4,260,667

PHASE 2
ONSITE
146 UNITS
5.2 UNITS/AC.
\$3,911,286

PHASE 3
ONSITE
138 UNITS
5.5 UNITS/AC.
\$3,335,815

COIT ROAD (ALTERNATIVE) PHASE III
90' ROW
P = \$534,405
G = \$53,045
D = \$132,358
W = \$126,963
SS = \$53,128

AMENITY CENTER /
OPEN SPACE

LEGACY DRIVE PHASE II
90' ROW
P = \$872,447
G = \$32,083
D = \$68,773
W = \$272,823
SS = \$0

LEGACY DRIVE PHASE II
90' ROW
P = \$262,492
G = \$9,332
D = \$0
W = \$40,040
SS = \$0

OFFSITE 8" WATER
OS WATER = \$94,665

DETENTION POND
D = \$150,000

MULTI-FAMILY
19.55 AC.

OFFSITE FORCE MAIN
/LIFT STATION/GRAVITY LINE
OS SEWER = \$1,748,283

LEGACY DRIVE PHASE I
90' ROW
P = \$759,511
G = \$76,505
D = \$500,655
W = \$166,187
SS = \$0

- 1) CURRENT ZONING: PD-43
- 2) ESTIMATED POPULATION: # OF HOME * 2.5 PEOPLE = 1,100 PEOPLE
- 3) ALL PADS ARE 50'x100' (TYP.)
- 4) SITE DRAINS WEST TO EAST WITH MODERATE SLOPES. DRAINS TO EXISTING ON-SITE CHANNELS WHICH WILL BE AMENITIZED OPEN SPACE.
- 5) PHASE I IS EXPECTED TO BEGIN DEVELOPMENT BY 4Q OF 2017.
- 6) PHASE II IS EXPECTED TO BEGIN DEVELOPMENT BY 4A OF 2018.
- 7) PHASE III IS EXPECTED TO BE DEVELOPED BY 4Q OF 2019-2021
- 8) ALL MAJOR THOROUGHFARES ARE IN COMPLIANCE W/ CITY STANDARDS AND THOROUGHFARE PLAN.
- 9) DEVELOPMENT STANDARDS WILL BE ACCORDING TO THE CITY OF CELINA STANDARDS.

APPENDIX B
PREPAID PARCELS

Appendix B
Prepaid Parcels

Phase	Parcel ID	Prepayment Date	Amount	Full/Partial
Phase #1	2825716	12/9/2021	\$26,783	Full

APPENDIX C-1
PHASE #1 ASSESSMENT ROLL SUMMARY – 2024-25

Appendix C-1
Assessment Roll Summary - Phase #1
2024-25

Parcel	Estimated No. of units	Lot Size	Lot Type	Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
2825382	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$186.23)	\$2,197.89
2825557	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$186.23)	\$2,197.89
2825558	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$186.23)	\$2,197.89
2825559	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$684.04)	\$1,700.08
2825560	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$645.37)	\$1,738.75
2825561	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$186.23)	\$2,197.89
2825562	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$972.97)	\$1,411.15
2825563	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$963.35)	\$1,420.77
2825564	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$811.03)	\$1,573.09
2825565	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$906.84)	\$1,477.27
2825566	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$897.95)	\$1,486.17
2825567	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$956.19)	\$1,427.93
2825568	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$901.62)	\$1,482.50
2825569	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$790.89)	\$1,593.23
2825570	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$737.78)	\$1,646.34
2825571	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$733.86)	\$1,650.25
2825572	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$824.25)	\$1,559.87
2825573	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$782.30)	\$1,601.82
2825574	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$671.00)	\$1,713.12
2825575	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$965.63)	\$1,418.49
2825576	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$963.19)	\$1,420.93
2825577	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$1,038.90)	\$1,345.22
2825578	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$1,044.44)	\$1,339.68
2825579	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$943.58)	\$1,440.54
2825580	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$941.94)	\$1,442.17
2825581	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$781.54)	\$1,602.58
2825582	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$767.24)	\$1,616.88
2825583	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$897.93)	\$1,486.19
2825584	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$635.59)	\$1,748.53
2825585	0	0	Non-Assessed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2825586	0	0	Non-Assessed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2825591	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$687.91)	\$1,696.21
2825592	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$730.19)	\$1,653.93
2825593	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$152.21)	\$2,231.91
2825594	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$152.21)	\$2,231.91
2825595	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$1,000.18)	\$1,383.94
2825596	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$955.69)	\$1,428.43
2825597	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$767.24)	\$1,616.88
2825598	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$813.78)	\$1,570.34
2825599	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$848.52)	\$1,535.60
2825600	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$849.37)	\$1,534.75
2825601	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$900.74)	\$1,483.38
2825602	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$767.24)	\$1,616.88
2825603	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$889.61)	\$1,494.51
2825604	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$896.36)	\$1,487.76
2825605	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$989.64)	\$1,394.48
2825606	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$661.51)	\$1,722.61
2825607	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$553.86)	\$1,830.26
2825608	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$973.08)	\$1,411.04
2825609	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$719.36)	\$1,664.76
2825610	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$998.18)	\$1,385.94
2825611	0	0	Non-Assessed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2825612	0	0	Non-Assessed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2825617	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$687.12)	\$1,697.00
2825634	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$822.16)	\$1,561.96
2825635	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$783.84)	\$1,600.28
2825636	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$861.54)	\$1,522.58
2825637	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$698.64)	\$1,685.48
2825638	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$698.64)	\$1,685.48
2825639	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$971.86)	\$1,412.26
2825640	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$1,001.85)	\$1,382.27
2825641	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$930.57)	\$1,453.55
2825642	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$966.32)	\$1,417.80
2825643	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$928.86)	\$1,455.26
2825644	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$1,056.57)	\$1,327.55
2825645	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$782.30)	\$1,601.82
2825646	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$900.74)	\$1,483.38
2825647	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$863.04)	\$1,521.07
2825648	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$790.89)	\$1,593.23
2825649	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$829.76)	\$1,554.36
2825650	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$901.21)	\$1,482.91
2825651	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$673.40)	\$1,710.72
2825652	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$961.21)	\$1,422.91
2825653	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$922.95)	\$1,461.17
2825654	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$904.53)	\$1,479.59
2825665	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$152.21)	\$2,231.91
2825666	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$152.21)	\$2,231.91

Appendix C-1
Assessment Roll Summary - Phase #1
2024-25

Parcel	Estimated No. of units	Lot Size	Lot Type	Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
2825667	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$955.69)	\$1,428.43
2825668	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$849.34)	\$1,534.78
2825669	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$905.50)	\$1,478.62
2825670	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$930.30)	\$1,453.82
2825671	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$900.40)	\$1,483.72
2825672	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$822.16)	\$1,561.96
2825673	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$892.35)	\$1,491.77
2825674	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$845.31)	\$1,538.81
2825675	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$809.91)	\$1,574.21
2825676	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$956.68)	\$1,427.44
2825677	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$1,009.57)	\$1,374.55
2825695	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$561.35)	\$1,822.77
2825696	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$897.93)	\$1,486.19
2825697	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$956.91)	\$1,427.21
2825698	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$996.49)	\$1,387.63
2825699	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$897.93)	\$1,486.19
2825700	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$958.24)	\$1,425.88
2825701	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$1,001.90)	\$1,382.22
2825702	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$832.62)	\$1,551.50
2825703	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$776.31)	\$1,607.81
2825704	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$969.03)	\$1,415.09
2825705	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$736.78)	\$1,647.34
2825706	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$890.30)	\$1,493.82
2825707	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$771.91)	\$1,612.21
2825708	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$1,016.82)	\$1,367.30
2825711	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$665.80)	\$1,718.32
2825712	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$900.74)	\$1,483.38
2825713	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$909.83)	\$1,474.29
2825714	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$782.30)	\$1,601.82
2825715	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$837.96)	\$1,546.16
2825716	1	50	1	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2825717	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$897.93)	\$1,486.19
2825718	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$769.89)	\$1,614.22
2825719	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$956.91)	\$1,427.21
2825720	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$897.93)	\$1,486.19
2825721	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$565.95)	\$1,818.17
2825722	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$956.91)	\$1,427.21
2825725	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$891.24)	\$1,492.88
2825726	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$666.39)	\$1,717.73
2825727	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$790.89)	\$1,593.23
2825728	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$848.52)	\$1,535.60
2825729	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$900.74)	\$1,483.38
2825730	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$898.80)	\$1,485.32
2825731	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$737.08)	\$1,647.04
2825732	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$955.69)	\$1,428.43
2825733	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$897.93)	\$1,486.19
2825734	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$964.52)	\$1,419.60
2825735	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$731.83)	\$1,652.29
2825736	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$956.90)	\$1,427.22
2825737	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$897.93)	\$1,486.19
2825738	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$894.84)	\$1,489.28
2825739	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$914.11)	\$1,470.01
2825740	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$582.38)	\$1,801.74
2825741	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$951.68)	\$1,432.44
2825742	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$754.14)	\$1,629.98
2825743	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$890.87)	\$1,493.25
2825744	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$847.28)	\$1,536.84
2825745	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$891.00)	\$1,493.12
2825746	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$826.04)	\$1,558.08
2825747	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$622.64)	\$1,761.48
2825748	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$550.09)	\$1,834.02
2839523	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$583.29)	\$1,800.83
2825751	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$831.05)	\$1,553.07
2825752	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$897.93)	\$1,486.19
2825753	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$996.49)	\$1,387.63
2825754	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$750.95)	\$1,633.17
2825755	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$914.11)	\$1,470.01
2825756	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$769.89)	\$1,614.22
2825757	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$897.93)	\$1,486.19
2825758	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$833.80)	\$1,550.32
2825759	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$657.25)	\$1,726.87
2825760	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$925.72)	\$1,458.40
2825761	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$900.74)	\$1,483.38
2825762	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$901.62)	\$1,482.50
2825763	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$880.59)	\$1,503.53
2825764	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$897.93)	\$1,486.19
2839524	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$963.35)	\$1,420.77

Appendix C-1
Assessment Roll Summary - Phase #1
2024-25

Parcel	Estimated No. of units	Lot Size	Lot Type	Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
2825766	0	0	Non-Assessed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2825767	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$889.61)	\$1,494.51
2825768	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$969.03)	\$1,415.09
2825769	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$784.47)	\$1,599.65
2825770	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$782.30)	\$1,601.82
2825771	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$790.89)	\$1,593.23
2825772	1	50	1	\$12,718.64	\$256.41	\$752.18	\$63.59	\$239.74	(\$193.78)	\$1,118.15
2908779				\$12,718.64	\$256.41	\$752.18	\$63.59	\$0.00	(\$193.78)	\$878.41
2825773	1	50	1	\$25,437.29	\$512.82	\$1,504.37	\$127.19	\$239.74	(\$416.57)	\$1,967.54
2825774	0	0	Non-Assessed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	157			\$3,968,216.56	\$80,000.00	\$234,681.51	\$19,841.08	\$37,400.00	(\$126,324.08)	\$245,598.51

APPENDIX C-2
PHASE #1 TIRZ CREDIT CALCULATION

Appendix C-2
Phase #1 TIRZ Credit Calculation

Parcel	Base Year Taxes		2024-25 TIRZ Credit		2024-25 TIRZ
	Paid	2023 Taxes Paid	2023 Tax Increment	Revenue	Credit
2825382	\$44.66	\$589.20	\$544.54	(\$186.23)	(\$186.23)
2825557	\$44.66	\$589.20	\$544.54	(\$186.23)	(\$186.23)
2825558	\$44.66	\$589.20	\$544.54	(\$186.23)	(\$186.23)
2825559	\$44.66	\$2,044.78	\$2,000.12	(\$684.04)	(\$684.04)
2825560	\$44.66	\$1,931.70	\$1,887.04	(\$645.37)	(\$645.37)
2825561	\$44.66	\$589.20	\$544.54	(\$186.23)	(\$186.23)
2825562	\$44.66	\$2,889.59	\$2,844.93	(\$972.97)	(\$972.97)
2825563	\$44.66	\$2,861.48	\$2,816.82	(\$963.35)	(\$963.35)
2825564	\$44.66	\$2,416.10	\$2,371.44	(\$811.03)	(\$811.03)
2825565	\$44.66	\$2,696.25	\$2,651.59	(\$906.84)	(\$906.84)
2825566	\$44.66	\$2,670.23	\$2,625.57	(\$897.95)	(\$897.95)
2825567	\$44.66	\$2,840.52	\$2,795.86	(\$956.19)	(\$956.19)
2825568	\$44.66	\$2,680.97	\$2,636.31	(\$901.62)	(\$901.62)
2825569	\$44.66	\$2,357.20	\$2,312.54	(\$790.89)	(\$790.89)
2825570	\$44.66	\$2,201.92	\$2,157.26	(\$737.78)	(\$737.78)
2825571	\$44.66	\$2,190.46	\$2,145.80	(\$733.86)	(\$733.86)
2825572	\$44.66	\$2,454.74	\$2,410.08	(\$824.25)	(\$824.25)
2825573	\$44.66	\$2,332.08	\$2,287.42	(\$782.30)	(\$782.30)
2825574	\$44.66	\$2,006.64	\$1,961.98	(\$671.00)	(\$671.00)
2825575	\$44.66	\$2,868.13	\$2,823.47	(\$965.63)	(\$965.63)
2825576	\$44.66	\$2,861.01	\$2,816.35	(\$963.19)	(\$963.19)
2825577	\$44.66	\$3,082.37	\$3,037.71	(\$1,038.90)	(\$1,038.90)
2825578	\$44.66	\$3,098.58	\$3,053.92	(\$1,044.44)	(\$1,044.44)
2825579	\$44.66	\$2,803.67	\$2,759.01	(\$943.58)	(\$943.58)
2825580	\$44.66	\$2,798.88	\$2,754.22	(\$941.94)	(\$941.94)
2825581	\$44.66	\$2,329.86	\$2,285.20	(\$781.54)	(\$781.54)
2825582	\$44.66	\$2,288.05	\$2,243.39	(\$767.24)	(\$767.24)
2825583	\$44.66	\$2,670.18	\$2,625.52	(\$897.93)	(\$897.93)
2825584	\$44.66	\$1,903.10	\$1,858.44	(\$635.59)	(\$635.59)
2825585	\$0.00	\$6.12	\$6.12	(\$2.09)	\$0.00
2825586	\$0.00	\$6.12	\$6.12	(\$2.09)	\$0.00
2825591	\$44.66	\$2,056.08	\$2,011.42	(\$687.91)	(\$687.91)
2825592	\$44.66	\$2,179.72	\$2,135.06	(\$730.19)	(\$730.19)
2825593	\$44.66	\$489.72	\$445.06	(\$152.21)	(\$152.21)
2825594	\$44.66	\$489.72	\$445.06	(\$152.21)	(\$152.21)
2825595	\$44.66	\$2,969.16	\$2,924.50	(\$1,000.18)	(\$1,000.18)
2825596	\$44.66	\$2,839.07	\$2,794.41	(\$955.69)	(\$955.69)
2825597	\$44.66	\$2,288.05	\$2,243.39	(\$767.24)	(\$767.24)
2825598	\$44.66	\$2,424.13	\$2,379.47	(\$813.78)	(\$813.78)
2825599	\$44.66	\$2,525.71	\$2,481.05	(\$848.52)	(\$848.52)
2825600	\$44.66	\$2,528.20	\$2,483.54	(\$849.37)	(\$849.37)
2825601	\$44.66	\$2,678.40	\$2,633.74	(\$900.74)	(\$900.74)
2825602	\$44.66	\$2,288.05	\$2,243.39	(\$767.24)	(\$767.24)
2825603	\$44.66	\$2,645.85	\$2,601.19	(\$889.61)	(\$889.61)
2825604	\$44.66	\$2,665.58	\$2,620.92	(\$896.36)	(\$896.36)
2825605	\$44.66	\$2,938.34	\$2,893.68	(\$989.64)	(\$989.64)
2825606	\$44.66	\$1,978.89	\$1,934.23	(\$661.51)	(\$661.51)
2825607	\$44.66	\$1,664.12	\$1,619.46	(\$553.86)	(\$553.86)

Appendix C-2
Phase #1 TIRZ Credit Calculation

Parcel	Base Year Taxes		2024-25 TIRZ Credit		2024-25 TIRZ
	Paid	2023 Taxes Paid	2023 Tax Increment	Revenue	Credit
2825608	\$44.66	\$2,889.92	\$2,845.26	(\$973.08)	(\$973.08)
2825609	\$44.66	\$2,148.05	\$2,103.39	(\$719.36)	(\$719.36)
2825610	\$44.66	\$2,963.31	\$2,918.65	(\$998.18)	(\$998.18)
2825611	\$0.00	\$6.12	\$6.12	(\$2.09)	\$0.00
2825612	\$0.00	\$6.12	\$6.12	(\$2.09)	\$0.00
2825617	\$44.66	\$2,053.78	\$2,009.12	(\$687.12)	(\$687.12)
2825634	\$44.66	\$2,448.62	\$2,403.96	(\$822.16)	(\$822.16)
2825635	\$44.66	\$2,336.59	\$2,291.93	(\$783.84)	(\$783.84)
2825636	\$44.66	\$2,563.77	\$2,519.11	(\$861.54)	(\$861.54)
2825637	\$44.66	\$2,087.45	\$2,042.79	(\$698.64)	(\$698.64)
2825638	\$44.66	\$2,087.45	\$2,042.79	(\$698.64)	(\$698.64)
2825639	\$44.66	\$2,886.36	\$2,841.70	(\$971.86)	(\$971.86)
2825640	\$44.66	\$2,974.03	\$2,929.37	(\$1,001.85)	(\$1,001.85)
2825641	\$44.66	\$2,765.61	\$2,720.95	(\$930.57)	(\$930.57)
2825642	\$44.66	\$2,870.16	\$2,825.50	(\$966.32)	(\$966.32)
2825643	\$44.66	\$2,760.62	\$2,715.96	(\$928.86)	(\$928.86)
2825644	\$44.66	\$3,134.03	\$3,089.37	(\$1,056.57)	(\$1,056.57)
2825645	\$44.66	\$2,332.08	\$2,287.42	(\$782.30)	(\$782.30)
2825646	\$44.66	\$2,678.40	\$2,633.74	(\$900.74)	(\$900.74)
2825647	\$44.66	\$2,568.18	\$2,523.52	(\$863.04)	(\$863.04)
2825648	\$44.66	\$2,357.20	\$2,312.54	(\$790.89)	(\$790.89)
2825649	\$44.66	\$2,470.85	\$2,426.19	(\$829.76)	(\$829.76)
2825650	\$44.66	\$2,679.78	\$2,635.12	(\$901.21)	(\$901.21)
2825651	\$44.66	\$2,013.65	\$1,968.99	(\$673.40)	(\$673.40)
2825652	\$44.66	\$2,855.22	\$2,810.56	(\$961.21)	(\$961.21)
2825653	\$44.66	\$2,743.33	\$2,698.67	(\$922.95)	(\$922.95)
2825654	\$44.66	\$2,689.48	\$2,644.82	(\$904.53)	(\$904.53)
2825665	\$44.66	\$489.72	\$445.06	(\$152.21)	(\$152.21)
2825666	\$44.66	\$489.72	\$445.06	(\$152.21)	(\$152.21)
2825667	\$44.66	\$2,839.07	\$2,794.41	(\$955.69)	(\$955.69)
2825668	\$44.66	\$2,528.10	\$2,483.44	(\$849.34)	(\$849.34)
2825669	\$44.66	\$2,692.31	\$2,647.65	(\$905.50)	(\$905.50)
2825670	\$44.66	\$2,764.83	\$2,720.17	(\$930.30)	(\$930.30)
2825671	\$44.66	\$2,677.41	\$2,632.75	(\$900.40)	(\$900.40)
2825672	\$44.66	\$2,448.62	\$2,403.96	(\$822.16)	(\$822.16)
2825673	\$44.66	\$2,653.87	\$2,609.21	(\$892.35)	(\$892.35)
2825674	\$44.66	\$2,516.32	\$2,471.66	(\$845.31)	(\$845.31)
2825675	\$44.66	\$2,412.82	\$2,368.16	(\$809.91)	(\$809.91)
2825676	\$44.66	\$2,841.96	\$2,797.30	(\$956.68)	(\$956.68)
2825677	\$44.66	\$2,996.62	\$2,951.96	(\$1,009.57)	(\$1,009.57)
2825695	\$44.66	\$1,686.02	\$1,641.36	(\$561.35)	(\$561.35)
2825696	\$44.66	\$2,670.18	\$2,625.52	(\$897.93)	(\$897.93)
2825697	\$44.66	\$2,842.63	\$2,797.97	(\$956.91)	(\$956.91)
2825698	\$44.66	\$2,958.36	\$2,913.70	(\$996.49)	(\$996.49)
2825699	\$44.66	\$2,670.18	\$2,625.52	(\$897.93)	(\$897.93)
2825700	\$44.66	\$2,846.52	\$2,801.86	(\$958.24)	(\$958.24)
2825701	\$44.66	\$2,974.20	\$2,929.54	(\$1,001.90)	(\$1,001.90)
2825702	\$44.66	\$2,479.22	\$2,434.56	(\$832.62)	(\$832.62)

Appendix C-2
Phase #1 TIRZ Credit Calculation

Parcel	Base Year Taxes		2024-25 TIRZ Credit		2024-25 TIRZ
	Paid	2023 Taxes Paid	2023 Tax Increment	Revenue	Credit
2825703	\$44.66	\$2,314.58	\$2,269.92	(\$776.31)	(\$776.31)
2825704	\$44.66	\$2,878.07	\$2,833.41	(\$969.03)	(\$969.03)
2825705	\$44.66	\$2,198.98	\$2,154.32	(\$736.78)	(\$736.78)
2825706	\$44.66	\$2,647.88	\$2,603.22	(\$890.30)	(\$890.30)
2825707	\$44.66	\$2,301.70	\$2,257.04	(\$771.91)	(\$771.91)
2825708	\$44.66	\$3,017.82	\$2,973.16	(\$1,016.82)	(\$1,016.82)
2825711	\$44.66	\$1,991.44	\$1,946.78	(\$665.80)	(\$665.80)
2825712	\$44.66	\$2,678.40	\$2,633.74	(\$900.74)	(\$900.74)
2825713	\$44.66	\$2,704.99	\$2,660.33	(\$909.83)	(\$909.83)
2825714	\$44.66	\$2,332.08	\$2,287.42	(\$782.30)	(\$782.30)
2825715	\$44.66	\$2,494.84	\$2,450.18	(\$837.96)	(\$837.96)
2825716	\$44.66	\$2,827.34	\$2,782.68	(\$951.68)	PREPAID
2825717	\$44.66	\$2,670.18	\$2,625.52	(\$897.93)	(\$897.93)
2825718	\$44.66	\$2,295.81	\$2,251.15	(\$769.89)	(\$769.89)
2825719	\$44.66	\$2,842.63	\$2,797.97	(\$956.91)	(\$956.91)
2825720	\$44.66	\$2,670.18	\$2,625.52	(\$897.93)	(\$897.93)
2825721	\$44.66	\$1,699.49	\$1,654.83	(\$565.95)	(\$565.95)
2825722	\$44.66	\$2,842.63	\$2,797.97	(\$956.91)	(\$956.91)
2825725	\$44.66	\$2,650.63	\$2,605.97	(\$891.24)	(\$891.24)
2825726	\$44.66	\$1,993.17	\$1,948.51	(\$666.39)	(\$666.39)
2825727	\$44.66	\$2,357.20	\$2,312.54	(\$790.89)	(\$790.89)
2825728	\$44.66	\$2,525.71	\$2,481.05	(\$848.52)	(\$848.52)
2825729	\$44.66	\$2,678.40	\$2,633.74	(\$900.74)	(\$900.74)
2825730	\$44.66	\$2,672.73	\$2,628.07	(\$898.80)	(\$898.80)
2825731	\$44.66	\$2,199.87	\$2,155.21	(\$737.08)	(\$737.08)
2825732	\$44.66	\$2,839.07	\$2,794.41	(\$955.69)	(\$955.69)
2825733	\$44.66	\$2,670.18	\$2,625.52	(\$897.93)	(\$897.93)
2825734	\$44.66	\$2,864.88	\$2,820.22	(\$964.52)	(\$964.52)
2825735	\$44.66	\$2,184.50	\$2,139.84	(\$731.83)	(\$731.83)
2825736	\$44.66	\$2,842.60	\$2,797.94	(\$956.90)	(\$956.90)
2825737	\$44.66	\$2,670.18	\$2,625.52	(\$897.93)	(\$897.93)
2825738	\$44.66	\$2,661.16	\$2,616.50	(\$894.84)	(\$894.84)
2825739	\$44.66	\$2,717.50	\$2,672.84	(\$914.11)	(\$914.11)
2825740	\$44.66	\$1,747.52	\$1,702.86	(\$582.38)	(\$582.38)
2825741	\$44.66	\$2,827.34	\$2,782.68	(\$951.68)	(\$951.68)
2825742	\$44.66	\$2,249.75	\$2,205.09	(\$754.14)	(\$754.14)
2825743	\$44.66	\$2,649.54	\$2,604.88	(\$890.87)	(\$890.87)
2825744	\$44.66	\$2,522.07	\$2,477.41	(\$847.28)	(\$847.28)
2825745	\$44.66	\$2,649.92	\$2,605.26	(\$891.00)	(\$891.00)
2825746	\$44.66	\$2,459.98	\$2,415.32	(\$826.04)	(\$826.04)
2825747	\$44.66	\$1,865.23	\$1,820.57	(\$622.64)	(\$622.64)
2825748	\$44.66	\$1,653.12	\$1,608.46	(\$550.09)	(\$550.09)
2839523	\$44.66	\$1,750.17	\$1,705.51	(\$583.29)	(\$583.29)
2825751	\$44.66	\$2,474.63	\$2,429.97	(\$831.05)	(\$831.05)
2825752	\$44.66	\$2,670.18	\$2,625.52	(\$897.93)	(\$897.93)
2825753	\$44.66	\$2,958.36	\$2,913.70	(\$996.49)	(\$996.49)
2825754	\$44.66	\$2,240.42	\$2,195.76	(\$750.95)	(\$750.95)
2825755	\$44.66	\$2,717.50	\$2,672.84	(\$914.11)	(\$914.11)

Appendix C-2
Phase #1 TIRZ Credit Calculation

Parcel	Base Year Taxes		2024-25 TIRZ Credit		2024-25 TIRZ
	Paid	2023 Taxes Paid	2023 Tax Increment	Revenue	Credit
2825756	\$44.66	\$2,295.81	\$2,251.15	(\$769.89)	(\$769.89)
2825757	\$44.66	\$2,670.18	\$2,625.52	(\$897.93)	(\$897.93)
2825758	\$44.66	\$2,482.67	\$2,438.01	(\$833.80)	(\$833.80)
2825759	\$44.66	\$1,966.43	\$1,921.77	(\$657.25)	(\$657.25)
2825760	\$44.66	\$2,751.43	\$2,706.77	(\$925.72)	(\$925.72)
2825761	\$44.66	\$2,678.40	\$2,633.74	(\$900.74)	(\$900.74)
2825762	\$44.66	\$2,680.97	\$2,636.31	(\$901.62)	(\$901.62)
2825763	\$44.66	\$2,619.48	\$2,574.82	(\$880.59)	(\$880.59)
2825764	\$44.66	\$2,670.18	\$2,625.52	(\$897.93)	(\$897.93)
2839524	\$44.66	\$2,861.48	\$2,816.82	(\$963.35)	(\$963.35)
2825766	\$0.00	\$6.12	\$6.12	(\$2.09)	\$0.00
2825767	\$44.66	\$2,645.85	\$2,601.19	(\$889.61)	(\$889.61)
2825768	\$44.66	\$2,878.07	\$2,833.41	(\$969.03)	(\$969.03)
2825769	\$44.66	\$2,338.43	\$2,293.77	(\$784.47)	(\$784.47)
2825770	\$44.66	\$2,332.08	\$2,287.42	(\$782.30)	(\$782.30)
2825771	\$44.66	\$2,357.20	\$2,312.54	(\$790.89)	(\$790.89)
2825772	\$22.33	\$588.93	\$566.60	(\$193.78)	(\$193.78)
2908779	\$22.33	\$588.93	\$566.60	(\$193.78)	(\$193.78)
2825773	\$44.66	\$1,262.71	\$1,218.05	(\$416.57)	(\$416.57)
2825774	\$0.00	\$6.12	\$6.12	(\$2.09)	\$0.00
Total	\$7,011.12	\$379,199.18	\$372,188.06	(\$127,288.32)	(\$126,324.08)

APPENDIX D-1
PHASES #2-3 MAJOR IMPROVEMENT ASSESSMENT ROLL SUMMARY – 2024-25

Appendix D-1
 Assessment Roll Summary - Phases #2-3 Major Improvements
 2024-25

Parcel	Estimated No. of units	Lot Size	Lot Type	Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
997522	123	50	1	\$1,502,852.11	\$28,151.41	\$94,356.11	\$7,514.26	\$15,764.79	(\$4,178.15)	\$141,608.42
2779860	55	50	1	\$672,007.04	\$12,588.03	\$42,191.75	\$3,360.04	\$7,049.30	(\$906.49)	\$64,282.62
986507	106	50	1	\$1,295,140.85	\$24,260.56	\$81,315.02	\$6,475.70	\$13,585.92	(\$3,342.51)	\$122,294.69
	284			\$3,470,000.00	\$65,000.00	\$217,862.88	\$17,350.00	\$36,400.00	(\$8,427.15)	\$328,185.73

APPENDIX D-2
PHASES #2-3 MAJOR IMPROVEMENT TIRZ CREDIT CALCULATION

Appendix D-2
Phases #2-3 TIRZ Credit Calculation

Parcel	Base Year Taxes		2023 Tax Increment	2024-25 TIRZ Credit	2024-25 TIRZ
	Paid	2023 Taxes Paid		Revenue	Credit
997522	\$26.28	\$12,243.08	\$12,216.80	(\$4,178.15)	(\$4,178.15)
2779860	\$2,456.13	\$5,106.69	\$2,650.56	(\$906.49)	(\$906.49)
986507	\$21.03	\$9,794.46	\$9,773.43	(\$3,342.51)	(\$3,342.51)
Total	\$2,503.44	\$27,144.23	\$24,640.79	(\$8,427.15)	(\$8,427.15)

APPENDIX E

PHASES #2-3 DIRECT IMPROVEMENT ASSESSMENT ROLL SUMMARY – 2024-25

Appendix E
Assessment Roll Summary - Phases #2-3 Direct Improvements
2024-25

Parcel	Estimated No. of units	Lot Size	Lot Type	Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
997522	123	50	1	\$4,003,996.48	\$39,845.07	\$222,986.15	\$16,529.21	\$26,505.63	\$305,866.06
2779860	55	50	1	\$1,790,404.93	\$17,816.90	\$99,709.25	\$7,391.11	\$11,852.11	\$136,769.38
986507	106	50	1	\$3,450,598.59	\$34,338.03	\$192,166.92	\$14,244.68	\$22,842.25	\$263,591.89
	284			\$9,245,000.00	\$92,000.00	\$514,862.32	\$38,165.00	\$61,200.00	\$706,227.32

APPENDIX F
PID ASSESSMENT NOTICE

PID Assessment Notice

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

[insert property address]

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the Chalk Hill Public Improvement District No. 2 (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 or MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at txpid@municap.com.

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.

Date: _____

Signature of Seller

Signature of Seller

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: _____

Signature of Purchaser

Signature of Purchaser

STATE OF TEXAS §

§

COUNTY OF _____ §

§

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, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

Notary Public, State of Texas

**Collin County
Honorable Stacey Kemp
Collin County Clerk**

Instrument Number: 2024000101523

eRecording - Real Property

ORDINANCE

Recorded On: August 19, 2024 03:11 PM

Number of Pages: 50

" Examined and Charged as Follows: "

Total Recording: \$217.00

******* THIS PAGE IS PART OF THE INSTRUMENT *******

Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY because of color or race is invalid and unenforceable under federal law.

File Information:

Document Number: 2024000101523
Receipt Number: 20240819000661
Recorded Date/Time: August 19, 2024 03:11 PM
User: Kristen M
Station: Workstation cck036

Record and Return To:

CSC



**STATE OF TEXAS
COUNTY OF COLLIN**

I hereby certify that this Instrument was FILED In the File Number sequence on the date/time printed hereon, and was duly RECORDED in the Official Public Records of Collin County, Texas.

Honorable Stacey Kemp
Collin County Clerk
Collin County, TX