

Denton County
Juli Luke
County Clerk

Instrument Number: 89313

ERecordings-RP

ORDINANCE

Recorded On: August 20, 2024 11:43 AM

Number of Pages: 48

" Examined and Charged as Follows: "

Total Recording: \$213.00

***** 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: 89313
Receipt Number: 20240820000226
Recorded Date/Time: August 20, 2024 11:43 AM
User: Marlene F
Station: Station 6

Record and Return To:

Corporation Service Company



STATE OF TEXAS
COUNTY OF DENTON

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 Records of Denton County, Texas.

Juli Luke
County Clerk
Denton County, TX

ORDINANCE NO. 2024-50

AN ORDINANCE OF THE CITY OF CELINA APPROVING THE ANNUAL UPDATE OF THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLLS FOR THE EDGEWOOD CREEK PUBLIC IMPROVEMENT DISTRICT 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 May 12, 2020, the City Council of the City of Celina, Texas (the “City”) approved Resolution No. 2020-33R establishing the Edgewood Creek Public Improvement District (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. 2021-02 which ordinance also approved the Edgewood Creek Public Improvement District Service and Assessment Plan and Assessment Roll related to Phase #1, dated as of January 12, 2021 (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. 2021-03 which ordinance also approved the Edgewood Creek Public Improvement District Service and Assessment Plan and Assessment Roll related to the Phases #2-3 Major Improvement Area, dated as of January 12, 2021 (the “Service and Assessment Plan and Phases #2-3 Major Improvement Area Assessment Roll”) [and, together with the Service and Assessment Plan and Phase #1 Assessment Roll, 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 and the Phases #2-3 Major Improvement Area 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 Edgewood Creek Public Improvement District Annual Service Plan Update, attached hereto as Exhibit A and incorporated herein by reference, inclusive of the updated Phase #1 and the Phases #2-3 Major Improvement Area 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



**EDGEWOOD CREEK
PUBLIC IMPROVEMENT DISTRICT
CITY OF CELINA, TEXAS**

**ANNUAL SERVICE PLAN UPDATE
2024-25**

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

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

EDGEWOOD CREEK PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE – 2024-25

TABLE OF CONTENTS

I.	INTRODUCTION.....	1
II.	UPDATE OF THE SERVICE PLAN.....	3
A.	UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS	3
B.	FIVE YEAR SERVICE PLAN.....	5
C.	STATUS OF DEVELOPMENT	6
D.	ANNUAL BUDGET – PHASE #1	7
E.	ANNUAL INSTALLMENTS PER UNIT – PHASE #1	10
F.	ANNUAL BUDGET – PHASES #2-3 MAJOR IMPROVEMENT AREA	11
G.	ANNUAL INSTALLMENTS PER UNIT – PHASES #2-3 MAJOR IMPROVEMENT	14
H.	BOND REDEMPTION RELATED UPDATES.....	15
III.	UPDATE OF THE ASSESSMENT PLAN.....	16
IV.	UPDATE OF THE ASSESSMENT ROLL.....	17
A.	PARCEL UPDATES	17
B.	PREPAYMENT OF ASSESSMENTS.....	18

APPENDIX A - PID MAP

APPENDIX B-1 - PHASE #1 ASSESSMENT ROLL SUMMARY - 2024-25

APPENDIX B-2 - PHASE #1 TIRZ CREDIT CALCULATION - 2024-25

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

APPENDIX C-2 - PHASES #2-3 MAJOR IMPROVEMENT TIRZ CREDIT CALCULATION - 2024-25

APPENDIX D - PID ASSESSMENT NOTICE

I. INTRODUCTION

The Edgewood Creek Public Improvement District (the “PID”) was created pursuant to the PID Act and a resolution of the City Council on May 12, 2020 to finance certain public improvement projects for the benefit of the property in the PID.

On January 12, 2021, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2021 (Edgewood Creek Public Improvement District Phase #1 Project) (the “Phase #1 Bonds”) in the aggregate principal amount of \$4,465,000, and reimbursement obligations for the Phase #1 Reimbursement Agreement (the “Phase #1 Reimbursement Agreement”) in the aggregate principal amount of \$4,494,757 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. Both the Phase #1 Bonds and the Phase #1 Reimbursement Agreement are secured by the Phase #1 Assessments (the “Phase #1 Assessments”).

Additionally, on January 12, 2021, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2021 (Edgewood Creek Public Improvement District Phases #2-3 Major Improvement Project) (the “Phases #2-3 Major Improvement Bonds”) in the aggregate principal amount of \$3,460,000, 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. the Phases #2-3 Major Improvement Bonds are secured by the Phases #2-3 Assessments (the “Phases #2-3 Assessments”).

A service and assessment plan (the “Service and Assessment Plan”) was prepared at the direction of the City identifying the public improvements (the “Authorized Improvements”) to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2024-25 (the “Annual Service Plan Update”).

The City also adopted Assessment Rolls identifying the assessments on each Parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 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 D 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 purchaser 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 Service and Assessment Plan unless otherwise defined herein.

(the remainder of this page is intentionally left blank)

II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Phase #1 Improvements Sources and Uses

The current total estimated costs of the Phase #1 Improvements (including the proportional share of the Major Improvement costs) are equal to \$8,959,757, which remain the same as the budget estimates included in the Service and Assessment Plan. According to the Developer, there have been line item amount revisions for the Authorized Improvements as shown in Table II-A-1 on the following page.

According to the City, the Phase #1 Improvements were completed and accepted April 11, 2023.

Table II-A-1 on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Improvements, including the proportional share of the Major Improvement costs, (2) establish the PID, and (3) issue Phase #1 Bonds.

For additional Phase #1 development-related information, refer to the link below:

<https://emma.msrb.org/IssueView/Details/P2405628>

(the remainder of this page is intentionally left blank)

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

Sources of Funds	Initial Estimated Budget	Budget Revisions¹	Updated Budget¹	Spent to Date¹	Remaining to be Funded
Par amount	\$4,465,000	\$11,698	\$4,476,698	\$4,476,698	\$0
Other funding sources	\$4,494,756	\$37,054	4,531,810	\$4,525,058	\$6,753
Total Sources	\$8,959,756	\$48,753	\$9,008,509	\$9,001,756	\$6,753
Uses of Funds					
<i>Major Improvements</i>					
Road Improvements	\$216,777	\$328,726	\$545,503	\$538,750	\$6,753
Water Improvements	\$111,240	(\$11,124)	\$100,116	\$100,116	\$0
Sanitary Sewer Improvements	\$107,962	\$10,147	\$118,109	\$118,109	\$0
Storm Drainage Improvements	\$177,686	\$37,806	\$215,492	\$215,492	\$0
Landscaping & Retaining Walls	\$395,098	(\$92,825)	\$302,273	\$302,273	\$0
Other Soft and Miscellaneous Costs	\$413,380	(\$233,547)	\$179,833	\$179,833	\$0
<i>Subtotal: Major Improvements</i>	<i>\$1,422,143</i>	<i>\$39,183</i>	<i>\$1,461,326</i>	<i>\$1,454,573</i>	<i>\$6,753</i>
<i>Phase #1 Improvements</i>					
Roadway Improvements	\$2,068,568	\$16,995	\$2,085,563	\$2,085,563	\$0
Water Improvements	\$549,505	\$2,719	\$552,224	\$552,224	\$0
Wastewater Improvements	\$799,170	\$0	\$799,170	\$799,170	\$0
Storm Drainage Improvements	\$779,297	\$109	\$779,406	\$779,406	\$0
Other Soft and Miscellaneous Costs	\$2,334,275	(\$10,254)	\$2,324,021	\$2,324,021	\$0
<i>Subtotal: Phase #1 Improvements</i>	<i>\$6,530,815</i>	<i>\$9,569</i>	<i>\$6,540,384</i>	<i>\$6,540,384</i>	<i>\$0</i>
<i>Bond Issuance Costs</i>					
Capitalized interest	\$296,721	\$0	\$296,721	\$296,721	\$0
Reserve fund	\$283,063	\$0	\$283,063	\$283,063	\$0
Administrative expense fund	\$35,000	\$0	\$35,000	\$35,000	\$0
Other Bond Issuance Costs	\$392,015	\$0	\$392,015	\$392,015	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,006,798</i>	<i>\$0</i>	<i>\$1,006,798</i>	<i>\$1,006,798</i>	<i>\$0</i>
Total Uses	\$8,959,756	\$48,753	\$9,008,509	\$9,001,756	\$6,753

¹According to Edgewood Creek's Draw Request #22 as approved by the City on October 11, 2023.

Phases #2-3 Major Improvements Sources and Uses

The current total estimated costs of the Phases #2-3 Major Improvements are equal to \$3,460,000, which remain the same as the budget estimates included in the Service and Assessment Plan. According to the Developer, there have been line item amount revisions for the Authorized Improvements as shown in Table II-A-2 on the following page.

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

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

Sources of Funds	Initial Estimated Budget	Budget Revisions¹	Updated Budget¹	Spent to Date¹	Remaining to be Funded
Par amount	\$3,460,000	\$0	\$3,460,000	\$3,460,000	\$0
Other funding sources	\$0	\$18,063	\$18,063	\$18,063	\$0
Total Sources	\$3,460,000	\$18,063	\$3,478,063	\$3,478,063	\$0
Uses of Funds					
<i>Major Improvements</i>					
Road Improvements	\$393,223	\$270,596	\$663,819	\$663,819	\$0
Water Improvements	\$201,785	(\$20,179)	\$181,606	\$181,606	\$0
Sanitary Sewer Improvements	\$195,838	(\$19,379)	\$176,459	\$176,459	\$0
Storm Drainage Improvements	\$322,314	\$64,517	\$386,831	\$386,831	\$0
Landscaping & Retaining Walls	\$716,690	(\$216,461)	\$500,229	\$500,229	\$0
Other Soft and Miscellaneous Costs	\$749,852	(\$61,031)	\$688,821	\$688,821	\$0
<i>Subtotal: Major Improvements</i>	<i>\$2,579,702</i>	<i>\$18,063</i>	<i>\$2,597,765</i>	<i>\$2,597,765</i>	<i>\$0</i>
Capitalized interest	\$287,708	\$0	\$287,708	\$287,708	\$0
Reserve fund	\$247,350	\$0	\$247,350	\$247,350	\$0
Administrative expense fund	\$35,000	\$0	\$35,000	\$35,000	\$0
Other Bond Issuance Costs	\$310,240	\$0	\$310,240	\$310,240	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$880,298</i>	<i>\$0</i>	<i>\$880,298</i>	<i>\$880,298</i>	<i>\$0</i>
Total Uses	\$3,460,000	\$18,063	\$3,478,063	\$3,478,063	\$0

¹According to Edgewood Creek's Draw Request #22 as approved by the City on October 11, 2023.

B. FIVE YEAR SERVICE PLAN

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 anticipated budget for the Authorized Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown by Table II-B-1 on the following page.

Table II-B-1
Annual Projected Costs and Annual Projected Indebtedness
2022-2030

Assessment Year Ending 09/01 ¹	Phase #1 Projected Annual Installments	Phases #2-3 Projected Annual Installments
2022-24	\$1,546,505	\$642,463
2025	\$588,858	\$285,016
2026	\$618,321	\$300,710
2027	\$615,582	\$297,793
2028	\$618,674	\$299,891
2029	\$619,841	\$301,741
2030	\$621,629	\$298,346
Total	\$5,229,409	\$2,425,960

1 - Assessment years ending 2022 through 2025 reflect actual Annual Installments and are net of applicable reserve fund income, capitalized interest and TIRZ Credits. Assessment years 2025 through 2030 reflect projected Annual Installments and are subject to change.

C. STATUS OF DEVELOPMENT

According to the City, 180 building permits have been issued for the PID as of June 1, 2024, representing 59.80 percent of the Phase #1 Assessments. As of the same date, 150 certificates of occupancy have been issued for the Phase #1 assessments of the PID.

See Table II-C-1 below for the status of completed homes within Phase #1 of the PID as of June 1, 2024.

Table II-C-1
Completed Homes – Phase #1

Status	Cumulative as of September 30, 2023	Cumulative as of June 1, 2024
Completed Homes ¹	12	150

1 - According to the City report of Certificates of Occupancy issued as of June 1, 2024.

According to the City, 0 building permits have been issued for the Major Improvement Area PID as of June 1, 2024. As of the same date, 0 certificates of occupancy have been issued for the Major Improvement Area of the PID.

D. 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 and/or the execution of the Phase #1 Reimbursement Agreement, of which twenty-six (26) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Phase #1 Bonds commencing with the issuance of the Phase #1 Bonds. The effective interest rate on the Phase #1 Bonds is 4.25 percent and the interest rate applicable to the Phase #1 Reimbursement Agreement is 4.57 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 Phase #1 Bonds (4.25 percent) plus an additional interest of one-half of one percent and the effective interest rate on the Phase #1 Reimbursement Agreement (4.57 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 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 Service and Assessment Plan and Trust Indenture, such TIRZ No. 12 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 and Phase #1 Reimbursement Agreement from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Service and Assessment Plan and applicable Trust Indenture.

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

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2024-25 as shown by Table II-D-1 on the following page.

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

	Phase #1 Bonds	Phase #1 Reimbursement Agreement	Total
Interest payment on March 1, 2025	\$90,944	\$95,084	\$186,028
Interest payment on September 1, 2025	\$90,944	\$95,084	\$186,028
Principal payment on September 1, 2025	\$100,000	\$82,000	\$182,000
<i>Subtotal debt service</i>	<i>\$281,888</i>	<i>\$272,168</i>	<i>\$554,055</i>
Administrative expenses	\$19,161	\$18,651	\$37,813
Excess interest for prepayment and delinquency reserves	\$21,375	\$0	\$21,375
<i>Subtotal Expenses</i>	<i>\$322,424</i>	<i>\$290,819</i>	<i>\$613,243</i>
Available TIRZ annual credit amount	(\$12,891)	\$0	(\$12,891)
Available reserve fund income	(\$11,493)	\$0	(\$11,493)
Available capitalized interest account	\$0	\$0	\$0
Available administrative expense account	\$0	\$0	\$0
<i>Subtotal funds available</i>	<i>(\$24,385)</i>	<i>\$0</i>	<i>(\$24,385)</i>
Annual Installments	\$298,039	\$290,819	\$588,858

Debt Service Payments

Annual Installments to be collected for principal and interest include the Phase #1 Bonds' interest due on March 1, 2025 in the amount of \$90,944 and on September 1, 2025 in the amount of \$90,944, which equal interest on the outstanding Phase #1 Bond Assessments balance of \$4,275,000 for six months each and an effective interest rate of 4.25 percent. Phase #1 Bond Annual Installments to be collected include a principal amount of \$100,000 due on September 1, 2025. As a result, total Annual Installments to be collected for the Phase #1 Bonds' principal and interest in 2024-25 is equal to \$281,888.

Additionally, Annual Installments to be collected for principal and interest include Phase #1 Reimbursement Agreement interest due on March 1, 2025 in the amount of \$95,084 and on September 1, 2025 in the amount of \$95,084, which equal interest on the outstanding Phase #1 Reimbursement Agreement Assessments balance of \$4,161,215 for six months each and an effective interest rate of 4.57 percent. Phase #1 Reimbursement Agreement Annual Installments to be collected include a principal amount of \$82,000 due on September 1, 2025. As a result, total Annual Installments to be collected for Phase #1 Reimbursement Agreement principal and interest in 2024-25 is equal to \$272,168.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-D-2 below, the total Phase #1 administrative expenses to be collected for 2024-25 are estimated to be \$37,813.

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

Description	2024-25 Estimated Budget
City	\$6,000
Administrator	\$25,763
Trustee	\$2,750
Auditor	\$2,000
Contingency	\$1,300
Total	\$37,813

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$21,375, which equals 0.5 percent interest on the outstanding collective Phase #1 Bond Assessments balance of \$4,275,000.

Available TIRZ Credit

According to the City, there have been TIRZ incremental revenues collected in 2023 in the total amount of \$12,891 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. The 2024-25 TIRZ Annual Credit was applied proportionally to each Parcel based on anticipated number of units for each parcel as provided by the Developer. As a result, the TIRZ credit obligation for Phase #1 is \$12,891 as shown in Appendix B-2 of this report.

Available Reserve Fund Income

As of May 31, 2024, the balance in the Phase #1 Reserve Fund was \$294,556, which includes the Bond Reserve Requirement of \$283,063 and an excess balance of \$11,493. Pursuant to Section 6.7(e) of the Phase #1 Bond Trust Indenture the excess balance of \$11,493 should be transferred to the Phase #1 Principal & Interest Account and used to pay interest on the Phase #1 Bonds on the next interest payment date. As a result, \$11,493 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 available 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 \$36,996. \$36,996 is anticipated to be used for the payment of current year administrative expenses through January 31, 2025. As a result, there are no funds available in the Administrative Expense Fund to reduce the Phase #1 2024-25 Annual Installment.

E. ANNUAL INSTALLMENTS PER UNIT – PHASE #1

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phase #1 Bonds and Phase #1 Reimbursement Agreement, (ii) to fund the prepayment reserve and delinquency reserve, and (iii) to cover Administrative Expenses of Phase #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest available.

According to the Service and Assessment Plan, 301 units are estimated to be built within Phase #1 of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each unit within Phase #1 will be \$1,873.54 (i.e. $(\$554,055 + \$21,375 - \$11,493) \div 301 = \$1,873.54$ and the Administrative Expenses to be collected from each unit will be \$125.62 (i.e. $\$37,813 \div 301 = \125.62). As a result, the total Annual Installment to be collected from each unit within Phase #1 will be \$1,999.17 (i.e. $\$1,873.54 + \$125.62 = \$1,999.17$). The Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each unit of \$1,991.17 by the total estimated number of units for each Parcel in Phase #1, less the applicable TIRZ Credit, if any.

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

Table II-E-1
Phase #1 Annual Installment Per Unit

Land Use Class	Annual Installment Per Unit
50 Ft Lots	\$1,999.17

The list of Parcels within Phase #1 of the PID, the estimated number of units to be developed on the current residential Parcels, the Outstanding Assessment, the annual principal and interest, the Additional Interest Reserve, the Administrative Expenses, the TIRZ Credit and the Annual

Installment to be collected for 2024-25 are shown in the Assessment Roll Summary attached hereto as Appendix B-1.

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

Phases #2-3 Major Improvement - 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 Phases #2-3 Major Improvement Bonds, of which twenty-six (26) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the Bonds commencing with the issuance of the Phases #2-3 Major Improvement Bonds. The effective interest rate on the Phases #2-3 Major Improvement Bonds is 5.29 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 (5.29 percent) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2024 and will be delinquent on February 1, 2025.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 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 Service and Assessment Plan and applicable Trust Indenture, such as capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

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

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

The budget for Phases #2-3 of the PID will be paid from the collection of Annual Installments collected for 2024-25 as shown by Table II-F-1 on the following page.

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

	Phase #2-3 Major Improvement Bonds
Interest payment on March 1, 2025	\$88,088
Interest payment on September 1, 2025	\$88,088
Principal payment on September 1, 2025	\$70,000
<i>Subtotal debt service on bonds</i>	<i>\$246,175</i>
Administrative expenses	\$37,845
Excess interest for prepayment and delinquency reserves	\$16,650
<i>Subtotal Expenses</i>	<i>\$300,670</i>
Available TIRZ annual credit amount	(\$5,611)
Available reserve fund income	(\$10,043)
Available capitalized interest account	\$0
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>(\$15,654)</i>
Annual Installments	\$285,016

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2025 in the amount of \$88,088 and on September 1, 2025 in the amount of \$88,088, which equal interest on the outstanding Phases #2-3 Major Improvement Assessments balance of \$3,330,000 for six months each and an effective interest rate of 5.28 percent. Phases #2-3 Bond Annual Installments to be collected include a principal amount of \$70,000 due on September 1, 2025. As a result, total Phases #2-3 Major Improvement Annual Installments to be collected for principal and interest in 2024-25 is estimated to be equal to \$246,175.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown on Table II-F-2 on the following page, the total Phases #2-3 Major Improvement administrative expenses to be collected for 2024-25 are estimated to be \$37,845.

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

Description	2024-25 Estimated Budget
City	\$6,000
Administrator	\$25,295
Trustee	\$2,750
Auditor	\$2,000
Contingency	\$1,800
Total	\$37,845

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$16,650, which equals 0.5 percent interest on the outstanding collective Phases #2-3 Major Improvement Bond Assessments balance of \$3,330,000.

Available TIRZ Credit

According to the City, there have been TIRZ incremental revenues collected in 2023 in the total amount of \$5,611 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 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. The 2024-25 TIRZ Annual Credit was applied to each Parcel proportionally based on anticipated number of units for each parcel as provided by the Developer. As a result, the TIRZ credit obligation for Phases #2-3 is \$5,611 as shown in Appendix C-2 of this report.

Available Reserve Fund Income

As of May 31, 2024, the balance in the Phases #2-3 Major Improvement Reserve Fund was \$257,393, which includes the Bond Reserve Requirement of \$247,350 and an excess balance of \$10,043. Pursuant to Section 6.7(e) of the Phases #2-3 Major Improvement Bond Trust Indenture the excess balance of \$10,043 should be transferred to the Phases #2-3 Major Improvement Principal & Interest Account and used to pay interest on the Phases #2-3 Major Improvement Bonds on the next interest payment date. As a result, \$10,043 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 Major Improvement 2024-25 Annual Installment.

Available Administrative Expense Account

As of May 31, 2024, the available balance for administrative expenses was \$64,575. \$64,575 is anticipated to be used for the payment of current year administrative expenses through January 31, 2025. As a result, there is no available credit to reduce the Phases #2-3 Major Improvement 2024-25 Annual Installment.

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

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Phases #2-3 Major Improvement Bonds, (ii) to fund the prepayment reserve and delinquency reserve, and (iii) to cover Administrative Expenses of the Phases #2-3 Major Improvement Area. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest.

According to the Service and Assessment Plan, 546 units are estimated to be built within the Phases #2-3 of the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each unit within Phases #2-3 will be \$462.97 (i.e. $(\$246,175 + \$16,650 - \$10,043) \div 546 = \462.97) and the Administrative Expenses to be collected from each unit will be \$69.31 (i.e. $\$37,845 \div 546 = \69.31). As a result, the total Annual Installment to be collected from each unit within Phases #2-3 will be \$532.28 (i.e. $\$462.97 + \$69.31 = \$532.28$). The Annual Installment to be collected from each Parcel within Phases #2-3 is calculated by multiplying the Annual Installment for each unit of \$532.28 by the total estimated number of units for each Parcel in Phases #2-3, less the applicable TIRZ Credit, if any.

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

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

Land Use Class	Annual Installment Per Unit
50 Ft Lots	\$532.28

The list of Parcels within Phases #2-3 of the PID, the estimated number of units to be developed on the current residential Parcels, the Outstanding Assessment, the annual principal and interest, the Additional Interest Reserve, the Administrative Expenses, the TIRZ Credit and the Annual

Installment to be collected for 2024-25 are shown in the Assessment Roll Summary attached hereto as Appendix C-1.

H. BOND REDEMPTION RELATED UPDATES

Phase #1 Bonds

The Phase #1 Bonds were issued in 2021. Pursuant to Section 4.3 of the Phase #1 Trust Indenture, the City reserves the right and option to redeem the Phase #1 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2031**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Phase #1 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 2021. Pursuant to Section 4.3 of the Phases #2-3 Major Improvement 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, 2031**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Phases #2-3 Major Improvement Trust Indenture.

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

III. UPDATE OF THE ASSESSMENT PLAN

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

Assessment Methodology

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

(the remainder of this page is intentionally left blank)

IV. UPDATE OF THE ASSESSMENT ROLL

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

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

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

A. PARCEL UPDATES

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

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

Where the terms have the following meanings:

A = the Assessment for each new subdivided Parcel.

B = the Assessment for the Parcel prior to subdivision.

C = the estimated number of units to be built on each newly subdivided Parcel

D = the sum of the estimated number of units to be built on all of the new subdivided Parcels

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

According to Collin Central Appraisal District records, the Phase #1 Parcels 960071, 52621, and 52672 were subdivided into 301 residential lots in 2023. The Phase #1 Assessments for the parent parcels was allocated to the 301 residential lots as shown in Table IV-A-1 on the following page.

**Table IV-A-1
Phase #1 Subdivision**

Prior to Subdivision			After Subdivision				
Parent Parcel	Estimated No. of Units	Phase #1 Assessment	New Parcels	Lot Type	No. of Units	Phase #1 Assessment Per Unit	Total Phase #1 Assessment
960071	139	\$3,895,794	Various	50 Ft Lots	301	\$28,027	\$8,436,215
52621	140	\$3,923,821					
52672	22	\$616,600					
Total	301	\$8,436,215			301		\$8,436,215

B. PREPAYMENT OF ASSESSMENTS

There have been no Assessment prepayments as of June 30, 2024.

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

(the remainder of this page is intentionally left blank)

APPENDIX A
PID MAP

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

Appendix B-1

Phase #1 Assessment Roll Summary - 2024-25

Parcel	No. of units	Lot Size	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
1020540	1	50	\$28,027	\$604.65	\$1,197.88	\$71.01	\$125.62	(\$42.83)	\$1,956.34
	301		\$8,436,214.80	\$182,000.00	\$360,561.78	\$21,375.00	\$37,812.50	(\$12,891.46)	\$588,857.82

APPENDIX B-2
PHASE #1 TIRZ CREDIT CALCULATION – 2024-25

Appendix B-2
Phase #1 TIRZ Credit Calculation - 2024-25

Parcel	Base Year Taxes Paid	2023 Taxes Paid¹	2023 Tax Increment	2024-25 TIRZ Credit Revenue	2024-25 TIRZ Credit
1020232	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020233	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020234	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020235	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020236	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020237	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020238	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020239	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020240	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020241	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020242	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020243	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020244	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020245	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020246	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020247	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020248	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020249	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020250	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020251	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020252	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020253	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020254	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020255	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020256	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020257	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020258	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020259	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020260	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020261	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020262	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020263	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020264	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020265	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020266	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020267	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020268	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020269	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020270	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020271	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)

Appendix B-2
Phase #1 TIRZ Credit Calculation - 2024-25

Parcel	Base Year Taxes Paid	2023 Taxes Paid¹	2023 Tax Increment	2024-25 TIRZ Credit Revenue	2024-25 TIRZ Credit
1020272	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020273	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020274	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020275	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020276	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020277	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020278	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020279	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020280	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020281	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020282	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020283	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020284	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020285	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020286	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020287	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020288	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020289	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020290	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020291	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020292	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020293	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020294	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020295	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020296	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020297	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020298	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020299	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020300	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020301	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020302	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020303	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020304	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020305	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020306	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020307	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020308	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020309	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020310	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020311	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)

Appendix B-2
Phase #1 TIRZ Credit Calculation - 2024-25

Parcel	Base Year Taxes Paid	2023 Taxes Paid¹	2023 Tax Increment	2024-25 TIRZ Credit Revenue	2024-25 TIRZ Credit
1020312	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020313	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020314	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020315	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020316	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020317	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020318	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020319	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020320	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020321	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020322	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020323	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020324	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020325	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020326	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020327	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020328	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020329	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020330	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020331	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020332	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020333	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020334	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020335	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020336	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020337	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020338	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020339	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020340	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020341	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020342	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020343	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020344	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020345	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020346	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020347	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020348	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020349	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020350	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020351	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)

Appendix B-2
Phase #1 TIRZ Credit Calculation - 2024-25

Parcel	Base Year Taxes Paid	2023 Taxes Paid¹	2023 Tax Increment	2024-25 TIRZ Credit Revenue	2024-25 TIRZ Credit
1020352	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020353	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020354	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020355	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020356	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020357	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020358	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020359	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020360	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020361	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020362	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020363	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020364	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020365	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020366	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020367	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020368	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020369	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020370	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020371	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020372	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020373	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020374	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020375	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020376	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020377	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020378	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020379	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020380	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020381	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020382	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020383	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020384	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020385	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020386	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020387	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020388	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020389	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020390	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020391	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)

Appendix B-2
Phase #1 TIRZ Credit Calculation - 2024-25

Parcel	Base Year Taxes Paid	2023 Taxes Paid¹	2023 Tax Increment	2024-25 TIRZ Credit Revenue	2024-25 TIRZ Credit
1020392	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020393	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020394	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020395	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020396	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020397	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020398	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020399	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020400	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020401	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1020402	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1020403	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1020404	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020405	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020406	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020407	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020408	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020409	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020410	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020411	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020412	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020413	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020414	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020415	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020416	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020417	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020418	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020419	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020420	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020421	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020422	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020423	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020424	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020425	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020426	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020427	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020428	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020429	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020430	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020431	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)

Appendix B-2
Phase #1 TIRZ Credit Calculation - 2024-25

Parcel	Base Year Taxes Paid	2023 Taxes Paid¹	2023 Tax Increment	2024-25 TIRZ Credit Revenue	2024-25 TIRZ Credit
1020432	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020433	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020434	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020435	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020436	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020437	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020438	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020439	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020440	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020441	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020442	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020443	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020444	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020445	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020446	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020447	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020448	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020449	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020450	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020451	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020452	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020453	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020454	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020455	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020456	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020457	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020458	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020459	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020460	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020461	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020462	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020463	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020464	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020465	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020466	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020467	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020468	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020469	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020470	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020471	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)

Appendix B-2
Phase #1 TIRZ Credit Calculation - 2024-25

Parcel	Base Year Taxes Paid	2023 Taxes Paid¹	2023 Tax Increment	2024-25 TIRZ Credit Revenue	2024-25 TIRZ Credit
1020472	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020473	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020474	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020475	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020476	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020477	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020478	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020479	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020480	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020481	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020482	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020483	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020484	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020485	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020486	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020487	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020488	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020489	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020490	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020491	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020492	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020493	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020494	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020495	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020496	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020497	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020498	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020499	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020500	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020501	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020502	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020503	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020504	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020505	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020506	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020507	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020508	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020509	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020510	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020511	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)

Appendix B-2
Phase #1 TIRZ Credit Calculation - 2024-25

Parcel	Base Year Taxes Paid	2023 Taxes Paid¹	2023 Tax Increment	2024-25 TIRZ Credit Revenue	2024-25 TIRZ Credit
1020512	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020513	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020514	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020515	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020516	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020517	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020518	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020519	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1020520	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1020521	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1020522	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1020523	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1020524	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020525	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020526	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020527	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020528	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020529	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020530	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020531	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020532	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020533	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020534	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020535	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020536	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020537	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020538	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020539	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
1020540	\$0.00	\$91.13	\$91.13	(\$42.83)	(\$42.83)
309	\$0.00	\$27,428.64	\$27,428.64	(\$12,891.46)	(\$12,891.46)

1- Taxes paid do not include penalty and interest.

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

Appendix C-1
Phases #2-3 Assessment Roll Summary - 2024-25

Parcel	Estimated No. of units	Lot Size	Lot Type	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
960071	105	50	1	\$413,382	\$8,690	\$20,623	\$2,067	\$4,698	(\$696.50)	\$35,382
960118	33	50	1	\$401,566	\$8,441.33	\$20,033.91	\$2,007.83	\$4,563.75	(\$676.59)	\$34,370.23
52672	139	50	1	\$1,239,583	\$26,057.31	\$61,842.11	\$6,197.92	\$14,087.70	(\$2,088.54)	\$106,096.49
960214	269	50	1	\$1,275,468	\$26,811.64	\$63,632.38	\$6,377.34	\$14,495.52	(\$2,149.00)	\$109,167.88
Total	546			\$3,330,000	\$70,000.00	\$166,131.81	\$16,650.00	\$37,845.00	(\$5,610.64)	\$285,016.17

APPENDIX C-2
PHASES #2-3 MAJOR IMPROVEMENT TIRZ CREDIT CALCULATION – 2024-25

Appendix C-2

Phases #2-3 Major Improvement TIRZ Credit Calculation - 2024-25

Parcel	Base Year Taxes Paid	2023 Taxes Paid¹	2023 Tax Increment	2024-25 TIRZ Credit Revenue	2024-25 TIRZ Credit
960071	\$0.00	\$7,763.95	\$7,763.95	(\$3,649.05)	(\$3,649.05)
960118	\$0.00	\$5.55	\$5.55	(\$2.61)	(\$2.61)
52672	\$0.00	\$4,150.42	\$4,150.42	(\$1,950.70)	(\$1,950.70)
960214	\$0.00	\$17.61	\$17.61	(\$8.28)	(\$8.28)
Total	\$0.00	\$11,937.52	\$11,937.52	(\$5,610.64)	(\$5,610.64)

1- Taxes paid do not include penalty and interest.

APPENDIX D
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 Edgewood Creek 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 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