



**CITY OF HUTTO, TEXAS
REGULAR CITY COUNCIL MEETING
Thursday, December 19, 2019 AT 7:00 PM
CITY HALL - CITY COUNCIL CHAMBERS
500 WEST LIVE OAK**

CITY COUNCIL

Doug Gaul, Mayor
Tom Hines, Place 2, Mayor Pro-tem
Scott Rose, Place 1
Mike Snyder, Place 3
Peter Gordon, Place 4
Patti Martinez, Place 5
Tanner Rose, Place 6

AMENDED AGENDA

1. **CALL SESSION TO ORDER**

2. **ROLL CALL**

3. **INVOCATION**

4. **PLEDGE OF ALLEGIANCE**

5. **CITY COUNCIL COMMENTS**

Pursuant to Texas Government Code Sec. 551.0415, a member of the governance body may make an announcement about items of community interest during a meeting of the governing body without given notice of the subject of the announcement. Items of Community Interests include: (1) expressions of thanks, congratulations, or condolence; (2) information regarding holiday schedule; (3) an honorary or salutary recognition of public official, public employee, or other citizen, except that a discussion regarding a change in the status of a person's public office or public employment is not an honorary or salutary recognition of the subdivision; (4) a reminder regarding social, ceremonial, or community event organized or sponsored by an entity other than the governing body that was attended or is scheduled to be attended by a member of the governing body or an official or employee of the political subdivision; and (5) announcements involving imminent threat to the public health and safety of people in the political subdivision that has arisen after the posting of the agenda.

6. **PUBLIC COMMENT**

Any citizen wishing to speak during public comment may do so after completing the required registration form. In accordance with the Texas Attorney General's Opinion, any public comment that is made on an item that is not on the published final agenda will only be heard by the City Council. No formal action, discussion, deliberation, or comment will be made by the City Council. Comments must be courteous and respectful. Accordingly, concerns, complaints, and assertions of character regarding specific individuals, including any citizens, staff member, City Board or Commission member or City Council member shall not be raised in a public forum; but should be addressed separately and privately with the City Manager or individual member of the City Council. Any person who violates these rules will have their speaking time ended

immediately. Any person, including persons in the audience, who acts in an inappropriate or disruptive manner may be asked to leave the City Council Chambers. Each person providing public comment will be limited to 3 minutes.

7. **CITY MANAGER COMMENTS**

- 7.A. Presentation of City Financials for the Month of November 2019 as required by the fiscal and budgetary policy. (Michel Sorrell)

8. **CONSENT AGENDA ITEMS**

- 8.A. Consideration and possible action on the proposed Titan Innovation Business Park Lot 5 Preliminary Plat, 12.06 acres, more or less, of land, one commercial lot, located on Schneider Boulevard. (Ashley Lumpkin)
- 8.B. Consideration and possible action approving the minutes of the December 5, 2019 Regular Council Meetings and the December 12, 2019 Special Council Meeting.
- 8.C. Consideration and possible action to amend the October 17, 2019 City Council minutes. (Lacie Hale)

9. **ORDINANCES**

- 9.A. Consideration and possible action on the proposed Unified Development Code (UDC) ordinance amendment to the Code of Ordinances (2014 Edition, as amended), Chapter 16, Article 16.02 Unified Development Code (UDC) Chapter 2 Section 10.201 General Rules by adding notification language. (Ashley Lumpkin)
- 9.B. Consideration and possible action on the first reading of an ordinance amending the Fiscal Year 2018-19 Budget to reflect organizational changes, revision and addition of Capital Improvement Projects, and other miscellaneous adjustments. (Michel Sorrell)
- 9.C. Consideration and possible action on the first reading of an ordinance amending the City of Hutto Code Of Ordinances (2014 Edition), Article 1.05, Municipal Court.(Leah Ness)

10. **RESOLUTIONS**

- 10.A. Consideration and possible action on a resolution expressing official intent to reimburse expenses related to constructing, improving, extending, expanding upgrading and/or developing streets, roads and intersections, reimbursement for the purpose of planning, designing, constructing, purchasing, improving, expanding and equipping public safety and communication facilities, and reimbursement for the purpose of constructing, acquiring, improving, renovating, developing and equipping, land, buildings and infrastructure for parks and recreational purposes. (Michel Sorrell)
- 10.B. Consideration and possible action regarding Covered Bridge Development Agreement and Pro Rata Agreement (Jessica Geray)
- 10.C. Consideration and possible action regarding the resolution of the City of Hutto, Texas, authorizing and creating the Covered Bridge Public Improvement District within the City of Hutto Pursuant to Chapter 372 of the Texas Local Government Code. (Jessica Geray)

- 10.D. Consideration and possible action on a resolution of the City of Hutto, Texas, determining the costs of certain authorized improvements to be financed through the Covered Bridge Public Improvement District; approving a Preliminary Service and Assessment Plan, including a Proposed Assessment Roll; directing the filing of the Proposed Assessment Roll with the City Secretary; approving the Publication of Notices of Public Hearings to consider an Ordinance levying assessments on property located within the Public Improvement District that is specially benefitted by the improvements being financed; directing the City Secretary to publish and mail notice of the Public Hearing; resolving other matters incident and related thereto; and providing an effective date. (Jessica Geray)
- 10.E. Consideration and possible action on a resolution regarding general personnel matters within the City.

11. **OTHER BUSINESS**

- 11.A. Consideration of and possible removal and appointments to City Boards, Commissions and Local Government Corporations.(Lacie Hale)
- 11.B. Discussion and possible action on Board and Commission Council Liaisons.
- 11.C. Consideration and possible action on special task force and committees.
- 11.D. Discussion regarding Public Improvement District assessment, collection and disbursement under third party structure. (Michel Sorrell and Jessica Geray)
- 11.E. Consideration and potential action regarding funding the settlement of City of Hutto v. Wolverine lawsuit.
- 11.F. Discussion and Possible Action on Construction of Sidewalk for Lakeside Estates Subdivision. (Samuel Ray)
- 11.G. Update of expanded audit.
- 11.H. Discussion and possible action regarding process and allocation and disbursement of budgeted \$1.8 million in approved City of Hutto employee's raises.
- 11.I. Consideration and possible action on recordings of executive session.
- 11.J. Consideration and possible action on EDC investigation.
- 11.K. Consideration and possible action regarding Alarm Permit Ordinance.
- 11.L. Consideration and possible action on appointment of interim City Manager.
- 11.M. Consideration and possible action regarding the City Managers Contract.
- 11.N. Consideration and possible action regarding consulting agreement with City Manager.

12. **EXECUTIVE SESSION**

The City Council for the City of Hutto reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above as authorized by the Texas Government Code Sections 551.071

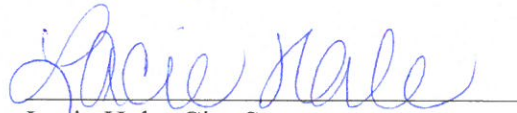
[Litigation/Consultation with Attorney], 551.072 [Deliberations regarding real property], 551.073 [Deliberations regarding gifts and donations], 551.074 [Deliberations regarding personnel matters] or 551.076 [Deliberations regarding deployment/implementation of security personnel or devices] and 551.087 [Deliberations regarding Economic Development negotiations].

12.A. Executive session, as authorized by Texas Government Code, Section 551.074, deliberations regarding Personnel Matters, update on Chapter 3.16 investigation regarding the office of City Manager.

13. **ADJOURNMENT**

CERTIFICATION

I certify that this notice of the December 19, 2019 Hutto City Council meeting was posted on the City Hall bulletin board of the City of Hutto on December 16, 2019 at 3:50 PM.


Lacie Hale, City Secretary

The City of Hutto is committed to compliance with the American with Disabilities Act. The Hutto City Council Chamber is wheelchair accessible. Request for reasonable special communications or accommodations must be made 48 hours prior to the meeting. Please contact the City Secretary at (512) 759-4033 or lacie.hale@huttotx.gov for assistance.

Regular City Council
AGENDA ITEM
8.A.



To: City Council
Subject: Consideration and possible action on the proposed Titan Innovation Business Park Lot 5 Preliminary Plat, 12.06 acres, more or less, of land, one commercial lot, located on Schneider Boulevard. (Ashley Lumpkin)
Meeting: Regular City Council - 19 Dec 2019
Department: Development Services
Staff Contact: Ashley Lumpkin

BACKGROUND INFORMATION:

The Titan Innovation Business Park Lot 5 Preliminary Plat includes 12.06 acres of land. There is 1 proposed commercial lot.

NORTH: Light Industrial (LI)

EAST: Single-Family 1 (SF-1)

SOUTH: Single-Family 1 (SF-1)

WEST: Light Industrial (LI)

FINANCIAL IMPACT:

Not applicable.

POLICY IMPLICATIONS:

Not applicable.

RECOMMENDATION:

The Titan Innovation Business Park Lot 5 Preliminary Plat meets the requirements within the Unified Development Code, and Planning and Zoning Commission recommended approval unanimously. Therefore, staff recommends the City Council approve the Titan Innovation Business Park Lot 5, Preliminary Plat.

ATTACHMENTS:

[\(Res\)TIBPLot5Prelim\(Res\)Complete](#)

RESOLUTION NO.

A RESOLUTION APPROVING THE PLAT KNOWN AS "TITAN INNOVATION BUSINESS PARK LOT 5 PRELIMINARY PLAT"; IN THE CITY OF HUTTO, WILLIAMSON COUNTY, TEXAS.

WHEREAS, the Texas Local Government Code Chapter 212 and the City of Hutto Subdivision Ordinance requires the Planning and Zoning Commission to take action to recommend to the City Council whether or not to approve or disapprove a subdivision plat within thirty (30) days of the date an application is accepted, and;

WHEREAS, the Texas Local Government Code Chapter 212 and the City of Hutto Subdivision Ordinance requires the City Council take action to approve or disapprove a subdivision plat within thirty (30) days of the date of presentation at Planning and Zoning Commission, and;

WHEREAS, the Development Services Department and the City Engineer have reviewed the above referenced plat for compliance with statute and engineering standards, and;

WHEREAS, if City Council fails to take action on this plat within the prescribed thirty (30) day period, the plat is granted statutory approval, Now therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS:

that the Hutto City Council hereby approves the resolution for the plat known as "Titan Innovation Business Park Lot 5 Preliminary Plat", a copy of same being attached hereto as "Exhibit A" and incorporated herein for all purposes.

CONSIDERED and RESOLVED on this the **19th** day of the month **December, 2019**.

THE CITY OF HUTTO, TEXAS

Doug Gaul, Mayor

ATTEST:

Lacie Hale, City Secretary



INNOVATION BUSINESS PARK - LOT 5

BEING A TOTAL OF 12.06 ACRE TRACT OF LAND OUT OF A 35.272 ACRE TRACT OF LAND RECORDED IN VOLUME 539, PAGE 461 OF THE DEED RECORDS OF WILLIAMSON COUNTY, TEXAS OUT OF THE MARTIN STROUSE SURVEY, ABSTRACT 587, IN THE CITY OF HUTTO, WILLIAMSON COUNTY, TEXAS. ESTABLISHING LOT 5.



STATE OF TEXAS §
§ KNOWN ALL MEN BY THESE PRESENTS:
COUNTY OF WILLIAMSON §

I, JASON R. LINK, REGISTERED PROFESSIONAL ENGINEER IN THE STATE OF TEXAS, DO HEREBY CERTIFY THAT THIS PLAT IS IN COMPLIANCE WITH THE CODES AND ORDINANCES OF THE CITY OF HUTTO, TEXAS.
TO CERTIFY WHICH, WITNESS MY HAND AND SEAL AT SAN ANTONIO, BEXAR COUNTY, TEXAS, THIS _____ DAY OF _____, 2019

JASON R. LINK
LICENSED PROFESSIONAL ENGINEER NO. 106138
KFW ENGINEERS, LLC
3421 PAESANOS PKWY, SUITE 200
SAN ANTONIO, TX 78231
PHONE: 210-979-8444
FAX: 210-979-8441

STATE OF TEXAS §
§ KNOWN ALL MEN BY THESE PRESENTS:
COUNTY OF WILLIAMSON §

I, _____, REGISTERED PUBLIC SURVEYOR (ENGINEER), NO. _____, IN THE STATE OF TEXAS, HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT AND WAS PREPARED FROM AN ACTUAL SURVEY OF THE PROPERTY AND THAT PROPERTY MARKERS AND MONUMENTS WERE PLACED UNDER MY SUPERVISION ON THE GROUND. THE FIELD WORK WAS COMPLETED ON _____.

TO CERTIFY WHICH, WITNESS MY HAND AND SEAL AT (CITY), (COUNTY), TEXAS, THIS ____ DAY OF _____, 2019

TIM C. PAPPAS
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 5543
KFW SURVEYING, LLC
3421 PAESANOS PKWY, SUITE 101
SAN ANTONIO, TEXAS 78231
PHONE: 210-979-8444
FAX: 210-979-8441

- GENERAL NOTES:
- 1) NO BUILDING, FENCING, LANDSCAPING OR STRUCTURES ARE ALLOWED WITHIN ANY DRAINAGE OR WASTEWATER EASEMENT UNLESS EXPRESSLY PERMITTED BY THE CITY OF HUTTO.
 - 2) BUILDING SETBACKS SHALL CONFORM TO UDC REQUIREMENTS.
 - 3) A FIVE (5) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ALONG AND ADJACENT TO ALL STREET SIDE PROPERTY LINES.
 - 4) A FIVE (5) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL REAR LOT LINES.
 - 5) A THREE (3) FOOT PUBLIC UTILITY EASEMENT (PUE) IS HEREBY DEDICATED ON EACH SIDE OF ALL INTERIOR SIDE LOT LINES.
 - 6) NO LOT IN THIS SUBDIVISION SHALL BE OCCUPIED UNTIL CONNECTION IS MADE TO PUBLIC WATER AND WASTEWATER UTILITIES.
 - 7) SIDEWALKS AND TREES SHALL BE PROVIDED ON BOTH SIDES OF ALL STREETS WITHIN THIS SUBDIVISION.
 - 8) SIDEWALKS AND TRESS SHALL BE PROVIDED ALONG ALL STREETS BOUNDING THIS SUBDIVISION.
 - 9) AN ARTERIAL FENCE SHALL BE CONSTRUCTED PER UDC REQUIREMENTS.
 - 10) STREET LIGHTING SHALL BE PROVIDED BY THE DEVELOPER IN CONFORMANCE WITH THE UDC REQUIREMENTS.
 - 11) UTILITY NOTES:
 - a. WITHIN CCH
 - i. WATER AND WASTEWATER WILL BE AVAILABLE THROUGH THE CITY OF HUTTO AFTER THE APPROPRIATE WATER AND WASTEWATER SYSTEMS ARE INSTALLED TO THIS SITE. THE CITY OF HUTTO ASSUMES NO OBLIGATIONS FOR INSTALLING ANY WATER AND WASTEWATER IMPROVEMENTS REQUIRED TO SERVE THIS SITE.
 - 12) FLOODPLAIN NOTES:
 - a. ULTIMATE FLOODPLAIN
 - i. "NO PORTION OF THIS TRACT IS ENCLOSED BY THE ULTIMATE 1% ANNUAL CHANCE FLOODPLAIN."
 - ii. NO FENCES, STRUCTURES, STORAGE, OR FILL SHALL BE PLACED WITHIN THE LIMITS OF THE ULTIMATE 1% ANNUAL CHANCE FLOODPLAIN, UNLESS APPROVED BY THE CITY ENGINEER. FILL MAY ONLY BE PERMITTED BY THE CITY ENGINEER AFTER APPROVAL OF THE PROPER ANALYSIS.
 - b. EXISTING FLOODPLAIN
 - i. NO PORTION OF THIS TRACT IS ENCLOSED BY ANY SPECIAL FLOOD HAZARD AREAS INUNDATED BY THE 1% ANNUAL CHANCE FLOODPLAIN AS IDENTIFIED BY THE U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY BOUNDARY MAP (FLOOD INSURANCE RATE MAP) COMMUNITY PANEL NUMBER 515, EFFECTIVE DATE SEPTEMBER 26, 2008, FOR WILLIAMSON COUNTY, TEXAS.
 - 13) IN ORDER TO PROMOTE DRAINAGE AWAY FROM A STRUCTURE, THE SLAB ELEVATIONS SHALL BE BUILT AT LEAST ONE (1) FOOT ABOVE THE SURROUNDING GROUND AND SHOULD BE GRADED AWAY FROM THE STRUCTURE AT A SLOPE OF 1" PER FOOT FOR A DISTANCE OF AT LEAST TEN (10) FEET.
 - 14) ALL SUBDIVISION CONSTRUCTION SHALL CONFORM TO THE CITY OF HUTTO UNIFIED DEVELOPMENT CODE, CONSTRUCTION STANDARDS, AND GENERALLY ACCEPTED ENGINEERING PRACTICES.
 - 15) OFF-SITE STORMWATER DETENTION FACILITIES WILL BE PROVIDED TO REDUCE POST-DEVELOPMENT PEAK RATES OF DISCHARGE OF THE 2, 10, 25 AND 100-YEAR STORM EVENTS. THE POND WILL BE BUILT BY THE CITY.
 - 16) ALL EASEMENTS ON PRIVATE PROPERTY SHALL BE MAINTAINED BY THE PROPERTY OWNER OR HIS OR HER ASSIGNS.
 - 17) ALL DRAINAGE LOTS SHALL BE OWNED AND MAINTAINED BY THE HOMEOWNER'S ASSOCIATION.

CITY MAYOR AND CITY SECRETARY SIGNATURES:

THIS PLAT WAS APPROVED FOR RECORDING BY THE HUTTO CITY COUNCIL ON THE _____ DAY OF _____, 2019

DOUG GAUL, MAYOR DATE LISA BROWN, CITY SECRETARY DATE

STATE OF TEXAS §
§ KNOWN ALL MEN BY THESE PRESENTS:
COUNTY OF WILLIAMSON §

I, KEVIN L. REID, SOLE OWNER OF THE CERTAIN TRACT OF LAND SHOWN HEREON AND DESCRIBED IN A DEED RECORDED IN DOCUMENT NO. _____ (OR VOLUME AND PAGE) OF THE OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS, (AND DO HEREBY STATE THAT THERE ARE NO LIEV HOLDERS OF THE CERTAIN TRACT OF LAND), AND DO HEREBY (SUBDIVIDE, RESUBDIVIDE, AMEND, ETC.) SAID TRACT AS SHOWN HEREON, AND DO HEREBY CONSENT TO ALL PLAT NOTE REQUIREMENTS SHOWN HEREON, AND DO HEREBY DEDICATE TO THE CITY OF HUTTO THE STREETS, ALLEYS, RIGHTS-OF-WAY, EASEMENTS AND PUBLIC PLACES SHOWN HEREON FOR SUCH PUBLIC PURPOSES AS THE CITY OF HUTTO MAY DEEM APPROPRIATE. THIS SUBDIVISION IS TO BE KNOWN AS (SUBDIVISION NAME).

TO CERTIFY WHICH, WITNESS BY MY HAND THIS ____ DAY OF _____, 2019

OWNER / DEVELOPER:
KEVIN L. REID
TITAN DEVELOPMENT
9601 MCALLISTER FREEWAY, SUITE 1120
SAN ANTONIO, TEXAS

STATE OF TEXAS §
§ KNOWN ALL MEN BY THESE PRESENTS:
COUNTY OF WILLIAMSON §

BEFORE ME, THE UNDERSIGNED AUTHORITY, ON THIS DAY PERSONALLY APPEARED (OWNER), KNOWN TO ME TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT AND ACKNOWLEDGED TO ME THAT THEY EXECUTED THE SAME FOR THE PURPOSES AND CONSIDERATION THEREIN EXPRESSED, IN THE CAPACITY THEREIN STATED.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS ____ DAY OF _____, 2019

NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS

NOTARY PUBLIC PRINTED OR TYPED NAME

MY COMMISSION EXPIRES ON: _____

STATE OF TEXAS §
§ KNOWN ALL MEN BY THESE PRESENTS:
COUNTY OF WILLIAMSON §

I, NANCY E. RISTER, CLERK OF THE COUNTY COURT OF SAID COUNTY, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT IN WRITING, WITH ITS CERTIFICATION OF AUTHENTICATION, WAS FILED FOR RECORD IN MY OFFICE ON THE ____ DAY OF _____, 2019 A.D., AT _____ O'CLOCK ____ M. AND DULY RECORDED THIS ____ DAY OF _____, 2019, A.D., AT _____ O'CLOCK ____ M., IN THE OFFICIAL PUBLIC RECORDS OF SAID COUNTY, IN INSTRUMENT NO. _____, TO CERTIFY WHICH, WITNESS MY HAND AND SEAL AT THE COUNTY COURT OF SAID COUNTY, AT MY OFFICE IN GEORGETOWN, TEXAS, THE DATE LAST SHOWN ABOVE WRITTEN.

NANCY E. RISTER, CLERK COUNTY COURT OF WILLIAMSON COUNTY, TEXAS
BY: _____, DEPUTY

Received 11/13/19



Regular City Council
AGENDA ITEM
8.B.



To:

Subject: Consideration and possible action approving the minutes of the December 5, 2019 Regular Council Meetings and the December 12, 2019 Special Council Meeting.

Meeting: Regular City Council - 15 Aug 2019

Department: City Secretary

Staff Contact: Lacie Hale, City Secretary

Regular City Council
AGENDA ITEM
8.C.



To:

Subject: Consideration and possible action to amend the October 17, 2019 City Council minutes. (Lacie Hale)

Meeting: Regular City Council - 19 Dec 2019

Department:

Staff Contact:

BACKGROUND INFORMATION:

The wording under agenda item 11.B. was changed to "Mayor Gaul opened the public hearing at 10:12 p.m. and closed the public hearing at 10:23 p.m." It was originally Public Hearing was held from 10:12 pm to 10:23 pm.

There are no other corrections to these minutes.



**CITY COUNCIL
MEETING MINUTES
OCTOBER 17, 2019**

The Hutto City Council met in a regular session on Thursday, October 17, 2019, in Council Chambers, City Hall, 500 W. Live Oak, Hutto, TX 78634.

CALL SESSION TO ORDER

Mayor Gaul called the session to order at 7:01 p.m.

ROLL CALL

Members of the City Council present were Mayor Doug Gaul, Mayor Pro-tem Tom Hines, Councilmember Scott Rose, Councilmember Mike Snyder, Councilmember Peter Gordon, and Councilmember Tanner Rose.

Members of staff that were present were Odis Jones, City Manager; Michel Sorrell, Assistant City Manager; Byron Frankland, Assistant City Manager; Paul Hall, Chief of Police; Michel Sorrell, Chief Financial Officer; Ashley Lumpkin, Executive Director Infrastructure & Development Services; Jessica Bullock, Director of Economic Development; Emily Parks, Assistant to the City Manager; Tony Host, Executive Director of Community Services; and Lacie Hale, City Secretary.

INVOCATION

Invocation was given by Pastor Mark Meredith, with the Lifepointe Fellowship in Hutto.

PLEDGE OF ALLEGIANCE

Mayor Gaul led the Pledge of Allegiance and the Texas Pledge.

CITY COUNCIL COMMENTS

Councilmember Tanner Rose announced that Old Tyme Days and the Library Book Sale are this upcoming weekend.

6. PROCLAMATIONS

Proclamation declaring October 20 - 26, 2019 as National Friends of the Library Week.

7. PUBLIC COMMENT

Ronald Kinard of 2016 Hat Bender Loop, Round Rock, Texas, gave his time to Robin Sutton. Ms. Sutton shared that she is offended when documents are redacted, by new developments that are tearing down structures, by voting tonight to give the City Manager close to a million dollars to

spend without any oversight, that the citizens are paying a tax increase and a budget that increased by 102%.

Robin Sutton of 505 East Street shared that she is frustrated because no one cares anymore.

Aubrey Williams of 106 Millook Haven gave her time to Robin Sutton. Ms. Sutton shared that she is completely disappointed and asked development to be slowed down.

Lucas Evans of 3750 County Road 132 South requested more than 3 minutes to talk. Promoted his business and offered services for free to the City.

Robin Oman of 402 Estate Drive shared her concerns with Covered Bridge.

Jorde Matthews of 314 Estate Drive shared points regarding sidewalks for Lakeside Estates,

8. CITY MANAGER COMMENTS

8.A. Monthly Financials for August & September 2019 (Michel Sorrell)

Abby King of 4420 West Metcalf Street deferred her time to Robin Sutton. Ms. Sutton shared she is excited to hear about this item and how money was paid to the attorneys to investigate Mike Snyder.

Motion: Councilmember Tanner Rose made a motion to table agenda item 8.A. to the next meeting. Councilmember Snyder seconded the motion.

Vote: Ayes Mayor Doug Gaul

Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Naye Mayor Pro-tem Tom Hines

Action: The motion passed with 5 ayes, 1 nay

8.B. Project Expansion Timeline Review

No Council action was taken.

Motion: Councilmember Tanner Rose made a motion to pull agenda items 9.A., 9.D., and 9.E. Councilmember Snyder seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose

Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

9.A. Consideration and possible action on the second and final reading of an ordinance regarding the proposed annexation of the Pfeiffer Tracts, 27.97 acres, more or less, of land, and to establish base zoning as B-1 (Local Business), located on FM 685. (Ashley Lumpkin)

John Kline of 433 Little Lake Road shared that he moved to Hutto because it is quiet. Explained that everything around Lakeside Estates is extremely complex because there is a lot going on. Requested the City and Developer sit down and meet with the residents.

Kelly Louis of 126 Dana Drive explained this is the first step in developing. She encouraged Council to listen to what the citizens of Hutto want. Her concerns were responsible growth, that keeps the classes at a healthy ratio, safety and flooding. There is a reason they chose to stay in Hutto and do not want it changing. Ms. Louis also encouraged Council to review their community engagement practices and policy.

Jorde Matthews of 314 Estate Drive lives in the center of both of the developments and has not received any notifications. He finds this disconcerting and would appreciate more care in the developments.

Nancy Woodcock shared she received a certified notice but hardly any of her neighbors received it. This does affect everyone. It would be easier to work together.

Motion: Mayor Pro-tem Hines made a motion to table agenda items 9.A., and 11.B. until the developer is prepared to come back to the Council. Councilmember Scott Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Patti Martinez
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

Motion: Councilmember Snyder made a motion to amend the motion to just table item 9.A. Councilmember Gordon seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon

Councilmember Patti Martinez
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

9.C. Consideration and possible action on a resolution authorizing the City manager to prepare a Municipal Service Plan for the proposed annexation of Cottonwood Creek, 46.68 acres, more or less, of land located on CR 199. (Ashley Lumpkin)

Lucas Evans shared this will alter access to his property. He is being proactive instead of a victim of this. Arranged a meeting with the Lennar Homes and BGE, that put him at ease because the project is not moving as fast as he thought. The flood plain is really frightening. Council has never really stepped foot on a great leap towards the east. He invited Council to come out to see the biggest tree in Hutto, that will be taken out by Carl Stern.

Motion: Councilmember Tanner Rose made a motion to pull item 9.C. from the consent agenda. Councilmember Gordon seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Patti Martinez
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

9.B. Consideration and possible action approving the minutes of the September 19, 2019 Regular City Council Meeting. (Lacie Hale)

Motion: Councilmember Tanner Rose made a motion to approve item 9.B. on the consent agenda. Councilmember Scott Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Patti Martinez
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

Motion: Mayor Pro-tem Hines made a motion to approve item 9.C. on the consent agenda. Councilmember Tanner Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Patti Martinez
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

9.D. Consideration and possible action on a resolution to approve an interlocal agreement between the City of Hutto and the Hutto Independent School District regarding use of facilities. (Jeffrey White)

Motion: Councilmember Scott Rose made a motion to amend the motion to approve 9.D. Mayor-pro tem Hines seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Patti Martinez
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

9.E Consideration and possible action directing Planning and Zoning Commission to review zoning laws and notifications for zoning actions and make recommendation to Council for any potential amendments. (Ashley Lumpkin)

Motion: Councilmember Scott Rose made a motion to approve agenda item 9.E.. Councilmember Gordon seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Patti Martinez
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

Motion: Councilmember Tanner Rose made a motion to amend the motion that Planning and Zoning meet then Council receives a brief the following Council meeting in November. Councilmember Snyder seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Patti Martinez
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

10. ORDINANCES

10.A. Consideration of a public hearing and possible action on the first reading of an ordinance approving the Hutto Exchange Public Utility Easement (PUE) partial vacation/reduction from 50-feet to 10-feet at the property known as 205 Exchange Boulevard. (Samuel Ray)

Public Hearing was held from 8:34 pm to 8:35 pm.

Robin Sutton of 505 East Street quoted a statement made by the City Engineer at the Planning and Zoning meeting.

Motion: Councilmember Tanner Rose made a motion to approve 10.A as presented. Mayor Pro-tem Hines seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Patti Martinez
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

10.B. Consideration and possible action on the second and final reading of an ordinance amending the Code of Ordinances (2014 Edition, as amended), Chapter 16, Article 16.02 Unified Development Code (UDC) Chapter 3 Section 10.303 Zoning Districts, Section 10.303.7 B-1, 10.304 Permitted Uses, 10.304.5 Residential Uses, 10.304.6 Commercial and Retail Uses, 10.304.7 Industrial Uses, 10.304.8 Institutional and Civic Uses, 10.304.9 Temporary Uses, 10.304.10 Accessory Uses, 10.306 Residential Uses, 10.307 Commercial and Retail Uses, 10.308 Industrial Uses, 10.309 Institutional and Civic Uses, 10.310 Temporary Uses, 10.311 Accessory Uses. (Ashley Lumpkin)

Motion: Councilmember Snyder made a motion to table item 10.B. Councilmember Tanner Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon

Nay Councilmember Tanner Rose

Action: The motion passed with 5 ayes, 1 nay

10.C.Consideration and possible action on the second and final reading of an ordinance approving the Planned Unit Development (PUD) zoning ordinance for the Durango Farms Planned Unit Development (PUD), 105.2 acres, more or less, of land, located on FM 1660 North. (Ashley Lumpkin)

Rob Peak of 700 Main Street reiterated his concerns about the traffic that will be brought through Old Town.

Motion: Councilmember Gordon made a motion to approve with the second and final reading of an ordinance approving the Planned Unit Development (PUD) zoning ordinance for the Durango Farms Planned Unit Development (PUD), 105.2 acres, more or less, of land, located on FM 1660 North. stipulation that all homes built in the two OT3 tracts conform with HPC guidelines, for building only, until transferred to the homeowner. Councilmember Snyder seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Peter Gordon

Nayes Councilmember Mike Snyder
Councilmember Tanner Rose

Action: The motion passed with 4 ayes, 2 nays

Motion: Councilmember Snyder made a motion to amend the motion by adding the developer will work with a good faith effort permit and pay for the installation of a light at FM 1660 and Maeger. Councilmember Gordon seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon

Councilmember Patti Martinez
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

10.D. Consideration of a public hearing and possible action on the first reading of an ordinance regarding the proposed annexation of Cottonwood Creek, 46.68 acres, more or less, of land, and to establish base zoning as SF-1 (Single Family Residential), located on CR 199. (Ashley Lumpkin)

Public Hearing was held from 9:27 pm to 9:27 pm.

Motion: Mayor Pro-tem Hines made a motion to approve agenda item 10.D. Councilmember Tanner Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

10.E. Consideration and possible action on the second and final reading of an ordinance amending the Fiscal Year 2018-19 Budget to reflect organizational changes, revision and addition of Capital Improvement Projects, purchase of equipment, and the inclusion of Public Improvement District Funds, and other miscellaneous adjustments. (Michel Sorrell)

Motion: Mayor Pro-tem Hines made a motion to approve agenda item 10.E. Councilmember Tanner Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

10.F. Consideration and possible action on the first reading of an ordinance amending the Code of Ordinances (2014 Edition), Section 2.02.001, Qualification of Boards and

Commission Members, regarding the residency requirement for Library Advisory Board.(Emily Parks)

Motion: Councilmember Scott Rose made a motion to approve agenda item 10.F.
Councilmember Tanner Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

Motion: Councilmember Gordon made a motion wave the second reading. Mayor Pro-tem Hines seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

10.G. Consideration and possible action of an ordinance authorizing the issuance and sale of one ore more series of City of Hutto, Texas Combination Tax and Revenue Certificates of Obligation; authorizing the levy of an ad valorem tax and the pledge of certain revenues in support of the certificates; approving an official statement, the form of a paying agent/registrar agreement and other agreements related to the sale and issuance of the certificates; establishing procedures for selling and delivering one or more series of the certificates; and authorizing other matters related to the issuance of the certificates. (Michel Sorrell)

Motion: Mayor Pro-tem Hines made a motion to approve agenda item 10.G.
Councilmember Gordon seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

10.H. Consideration and possible action on the first reading of an ordinance amending the City of Hutto Code Of Ordinances (2014 Edition), Appendix A Fee Schedule, Article A3.000, Solid Waste Collection.(Michel Sorrell)

Motion: Mayor Pro-tem Hines made a motion to approve agenda item 10.H. Councilmember Scott Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon

Nay Councilmember Tanner Rose

Action: The motion passed with 5 ayes, 1 nay

11. RESOLUTIONS

11.A. Consideration and possible action on the proposed Durango Farms Preliminary Plan, 94.9 acres, more or less, of land, 257 residential lots, one multifamily lot, and one commercial lot, located on FM 1660 North. (Ashley Lumpkin)

Robin Sutton of 505 East Street asked for clarification on what the difference is between Resolutions and Ordinances. Also, appreciated the vote for agenda item 10.C.

Motion: Councilmember Scott Rose made a motion to approve agenda item 11.A. Councilmember Gordon seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

11.B. Public hearing, consideration, and possible action to adopt a resolution of the City of Hutto, Texas, authorizing and creating the Covered Bridge Public Improvement District within the City of Hutto pursuant to Chapter 372 Texas Local Government Code (Jessica Geray)

Mayor Gaul opened the public hearing at 10:12 p.m. and closed the public hearing at 10:23 p.m.

Nancy Woodcock asked if the Covered Bridge is in stone. She explained how this project is like having a stampede and a dumping ground.

Robin Sutton feels like this town is being run over like a stampede and no one is giving consideration for those affected by the developments. Asked development to be slowed down.

Kelly Louis of 126 Dana Drive asked about the increase of HOA dues and would like it known that Lakeside Estates will not have any financial burden associated with this PID. Shared issues that other cities are experiencing with PIDs.

Jorde Matthew of 314 Estate Drive guarantees that traffic will be added in front of this house and shares the same concerns about the PID, that Ms. Louis had.

Motion: Mayor Pro-tem Hines made a motion to table agenda item 11.B. Councilmember Snyder seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

11.C. Resolution authorizing City Manager to execute agreement with Legends of Hutto Home Owners Association to deed ownership of drainage lots to the City of Hutto. (Samuel Ray)

Thomas Cook shared that he is in favor of this Resolution.

Motion: Councilmember Scott Rose made a motion to authorize the City Manager to execute agreement with Legends of Hutto Home Owners Association to deed ownership of drainage lots to the City of Hutto. Councilmember Tanner Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

- 11.D. Resolution authorizing the City Manager to execute various construction contracts, professional service agreements and material purchase agreements related to completion of the Innovation Business Park Improvements in the amount not to exceed \$2,276,285.31. (Samuel Ray)**

Robin Sutton of 505 East Street shared that she wants to know why the City is giving the City Manager free range with \$2,276,285.31.

Executive Session was held from 11:15 pm to 11:30 pm, as authorized by Texas Local Government Code Section 551.071, consultation with City Attorney.

Motion: Mayor Pro-tem Hines made a motion to approve agenda item 11.D. Councilmember Scott Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Peter Gordon

Nays Councilmember Mike Snyder
Councilmember Tanner Rose

Action: The motion passed with 4 ayes, 2 nays

- 11.E. Resolution authorizing City Manager to execute change order #4 for the Shiloh Ground Storage Tank in the amount of \$7,950.00. (Samuel Ray)**

Motion: Councilmember Tanner Rose made a motion to approve agenda item 11.E. Mayor Pro Tem Hines seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

- 11.F. Consideration and possible action on a resolution amending the bylaws of the Economic Development Corporation Type A Board. (Tim Jordan)**

Motion: Councilmember Snyder made a motion to table agenda items 11.F. and 11.G. until the next meeting in November. Councilmember Scott Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul

Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

11.G. Consideration and possible action on a resolution amending the bylaws of the Community Development Corporation Board. (Tim Jordan)

12. OTHER BUSINESS

12.A. *Consideration of and possible appointments to City Boards and Commissions. (Lacie Hale)*

No Council action was taken.

12.B. *Consideration and possible action to reschedule the regularly scheduled October 3, 2019 City Council meeting to October 24, 2019.*

Motion: Councilmember Scott Rose made a motion to approve agenda items 12.B.
Councilmember Scott Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Tom Hines
Councilmember Scott Rose
Councilmember Mike Snyder
Councilmember Peter Gordon
Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

12.C. *Consideration and possible action regarding ordinance 07-001-00 on financial disclosures.*

Robin Sutton of 505 East Street thinks that people who are negotiating the contracts and deals should have some sort of accountability to the tax payers that are paying for it.

Rick Hudson of 1207 Rhonda Cove shared that this is egregious, unwarranted and prompted by keyboard warriors.

Motion: Councilmember Snyder made a motion to update the ordinance to reflect the addition of the EDC Board members, the EDC Coordinator, and City Manager to the same requirements that the City Council and Planning and

Zoning Commission have. Councilmember Tanner Rose seconded the motion.

Vote: Ayes Mayor Doug Gaul
 Councilmember Scott Rose
 Councilmember Mike Snyder
 Councilmember Peter Gordon
 Councilmember Tanner Rose

 Nays Mayor Pro-tem Tom Hines

Action: The motion passed with 5 ayes, 1 nays

Motion: Councilmember Snyder made a motion to continue discussion on agenda item 12.C. Councilmember Gordon seconded the motion.

Vote: Ayes Mayor Doug Gaul
 Mayor Pro-tem Tom Hines
 Councilmember Scott Rose
 Councilmember Mike Snyder
 Councilmember Peter Gordon
 Councilmember Tanner Rose

Action: The motion passed with 6 ayes, 0 nays

13. EXECUTIVE SESSION

The City Council for the City of Hutto reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above as authorized by the Texas Government Code Sections 551.071 [Litigation/Consultation with Attorney], 551.072 [Deliberations regarding real property], 551.073 [Deliberations regarding gifts and donations], 551.074 [Deliberations regarding personnel matters] or 551.076 [Deliberations regarding deployment/implementation of security personnel or devices] and 551.087 [Deliberations regarding Economic Development negotiations].

15. ADJOURNMENT

There being no further business to be heard, the meeting was adjourned at 12:14 a.m.

CITY OF HUTTO

Doug Gaul, Mayor

ATTESTED:

Lacie Hale, City Secretary

Regular City Council
AGENDA ITEM
9.A.



To: City Council
Subject: Consideration and possible action on the proposed Unified Development Code (UDC) ordinance amendment to the Code of Ordinances (2014 Edition, as amended), Chapter 16, Article 16.02 Unified Development Code (UDC) Chapter 2 Section 10.201 General Rules by adding notification language. (Ashley Lumpkin)
Meeting: Regular City Council - 19 Dec 2019
Department: Development Services
Staff Contact: Ashley Lumpkin

BACKGROUND INFORMATION:

This item was discussed at the December 5, 2019 City Council meeting. At that meeting the direction to staff was the following:

- Expand the zoning and commercial variances to 600 feet;
- Keep platting, annexations and residential variances at 200 feet;
- City to provide signs;

Staff has made those changes to the draft ordinance and that update is included in your packet.

As a reminder, at the November 7, 2019, City Council meeting, City Council directed Staff to bring the notification requirements to Planning and Zoning Commission for recommendation with a few modifications from the first discussion.

Currently, public notifications mirror state law with a 200-ft distance for property owner notification and a notice posted in a newspaper in circulation within city limits. The Unified Development Code does not further list out notification requirements, distinguish between types of public hearing cases, nor does it set requirements for the minimum information in the notifications.

The proposal at this time is to increase the public notifications to the following:

- Posting deadlines are now published
- Public notice – minimum requirements of what information is needed for the posting
- Mailed notice – minimum requirements of what information is needed in the mailer
 - o Zoning actions, and Commercial Variances require 600 ft minimum with the additional requirement that any proposed building over four-stories shall require an additional 100 ft distance per floor up to a maximum 1,000 ft notification distance.
 - o Annexations, Plats, and Residential Variances will continue with the 200 ft notification distance, unless the variance is to request a height increase over four stories, and then the notice will follow the expanded distance rule.

- The City will provide the applicant a two-foot by three-foot weatherproof sign, and the applicant is responsible for placing the sign on the subject property located along each public right-of-way, neighborhood entry, and/or other highly visible location as determined by the Development Services Director or assignee. The applicant shall post at least one on-site public hearing notification sign on the affected property in such a manner as to be legible from the public right-of-way on each property requiring a public hearing prior to the public hearing date.

The attached table in the ordinance has been added to summarize the notice requirements and posting on the city website.

FINANCIAL IMPACT:

As the public notice requirements are expanding, staff will need to also amend the fee schedule with the Finance Department through a separate action at City Council. At this time, the mailing cost is \$0.55 per envelope, not including materials and staff time. Staff will be proposing a nominal fee to cover the cost of public notices the city currently incurs.

POLICY IMPLICATIONS:

Not applicable.

RECOMMENDATION:

Staff recommends the City Council approve the proposed ordinance.

ATTACHMENTS:

[\(Ord\)UDCAmend\(22\)Ord](#)
[UDC Draft Ordinance Language V5 Clean Copy wth PZ Recommendation and CC Recommendation](#)
[20191213](#)

ORDINANCE NO.

AN ORDINANCE OF THE CITY OF HUTTO, TEXAS AMENDING THE CODE OF ORDINANCES (2014 EDITION), CHAPTER 16, ARTICLE 16.02 UNIFIED DEVELOPMENT CODE (UDC) CHAPTER 2 SECTION 10.201 GENERAL RULES, ADDING NOTIFICATION LANGUAGE; REPEALING CONFLICTING ORDINANCES AND RESOLUTIONS, AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, an amendment has been presented to the City Council of the City of Hutto, Texas to amend the Code of Ordinances (2014 Edition), Chapter 16, Article 16.02 Unified Development Code (UDC), incorporating amendments into Chapter 2, Section 10.201, and;

WHEREAS, the Planning and Zoning Commission recommended approval of the proposed amendment on the 3rd day of December, 2019, and;

WHEREAS, on the 5th day of December, 2019, after proper notification, the City Council held a public hearing on the proposed amendment, and;

WHEREAS, the City Council determines that the amendment provided for herein promotes the health, safety, morals and protects and preserves the general welfare of the community, and;

WHEREAS, each and every requirement set forth in Chapter 211, Sub-Chapter A., Texas Local Government Code concerning public notices, hearings, and other procedural matters has been fully complied with, Now therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS:

SECTION I.

1.

That the Code of Ordinances (2014 Edition), Chapter 16, Article 16.02 Hutto Unified Development Code (UDC), Chapter 2, Section 10.201 is hereby amended to include the changes described in **Exhibit "A"** attached hereto and incorporated herein.

SECTION II. Publication Clause

The City Secretary of the City of Hutto is hereby authorized and directed to publish the caption of this ordinance in the manner and for the length of time prescribed by law.

SECTION III. Severability Clause

The provisions of this ordinance are severable, and if any sentence, section, or other parts of this ordinance should be found to be invalid, such invalidity shall not affect the remaining provisions, and the remaining provisions shall continue in full force and effect.

SECTION IV. Repealing Clause

All ordinances and resolutions and parts thereof in conflict herewith are hereby expressly repealed insofar as they conflict.

SECTION V. Open Meeting Clause

The City Council hereby finds and declares that written notice of the date, hour, place, and subject of the meeting at which this ordinance was adopted was posted and that such meeting was open to the public as required by law at all times during which this ordinance and the subject hereof were discussed, considered, and formerly acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

SECTION VI. Effective Date

This ordinance shall take effect and be in force from and after its passage.

READ and APPROVED on first reading on this the **5th** day of **December, 2019** at a meeting of the Hutto, Texas City Council; there being a quorum present.

READ, PASSED and ADOPTED on second reading of ordinance this **19th** day of **December, 2019** at a meeting of the Hutto, Texas City Council; there being a quorum present.

THE CITY OF HUTTO, TEXAS

Doug Gaul, Mayor

Attest:

Lacie Hale, City Secretary

Chapter 2 Administration

10.201 General rules

10.201.1 Applicability

This section applies in the following areas.

City of Hutto conventional zoned areas	City of Hutto SmartCode transect zones	Hutto extraterritorial jurisdiction (ETJ)
Yes	Yes	Yes, if not in conflict with state law.

10.201.2 Public Notices

10.201.2.1 Review procedures.

- (a) *Public notice requirements.* The purpose of this section is to establish the minimum requirements for notice where required. Unless otherwise specified, when notice is required pursuant to Sec. 10.201.2 the notice required is as set forth as follows:

(1) *Published notice—General.*

- a. A distinctive public hearing notice shall be placed by the City at least once in a local official newspaper of general circulation within the City, as designated by the City Council, prior to the meeting, for the purpose of notifying the public of the time and place of such public hearing and the substance of the public hearing agenda items that may be considered or reviewed.
- b. The public hearing notice shall be placed according to the following deadlines:
 1. Planning and Zoning Commission - Zoning: Fifteen days prior to public hearing.
 2. Planning and Zoning Commission – Preliminary Plats and Replats: Fifteen days prior to public hearing.
 3. City Council: Fifteen days prior to public hearing.
- c. Published notices shall contain at least the following specific information:
 1. The general location of land that is the subject of the application and/or a location map;
 2. The legal description or street address;
 3. The substance of the application, including the scope of proposed development and the current zoning district;
 4. The time, date and location of the public hearing;
 5. A phone number and email to contact the city; and
 6. A statement that interested parties may appear at the public hearing.

(2) *Mailed notice.*

- a. In addition to publication, written notice shall be mailed to owners of any property and any Registered Neighborhood/Homeowners Organization, in whole or part, within the distance as set forth in subsection (c)(1) of the boundary of the subject property,

A listing of aforementioned property owners and Registered Neighborhood/Homeowners Organizations consistent with current records of the Williamson County Assessor's Office at the time of application and complete with their mailing addresses shall be provided on address labels to the City by the applicant for use in such mailing.

- b. Mailed notices shall be mailed according to the following deadlines:
1. Zoning Board of Adjustment: Fifteen days prior to public hearing.
 2. Planning and Zoning Commission - Zoning: Fifteen days prior to public hearing.
 3. Planning and Zoning Commission – Preliminary Plat and Replat: Fifteen days prior to public hearing.
 4. City Council: Fifteen days prior to public hearing.
- c. Mailed notices shall contain at least the following specific information:
1. The general location of land that is the subject of the application and/or a location map;
 2. The legal description or street address;
 3. The substance of the application, including the scope of proposed development and the current zoning district;
 4. The time, date and location of the public hearing;
 5. A phone number and email to contact the city; and
 6. A statement that interested parties may appear at the public hearing.
- c. Distance Requirements for Public Hearings
- (1) *Summary of notice required.* Published, mailed, or signed notice shall be required for development review as shown in the following table:

Procedure	Published	Mailed	Notification Distance	On-site public hearing notification signs placed	Notice Posted on the City Website
Planning Policy					
Comprehensive Plan Text Amendment	X				X
Comprehensive Plan Map Amendment	X				X
Code Amendment	X				X
Annexation					
Voluntary	X	X	200 feet		X
Involuntary	X	X	200 feet		X
Zoning					
Zoning Application	X	X	600 feet*	X	X
PUD Development Plan/Rezoning	X	X	600 feet*	X	X
Specific Use Permit	X	X	600 feet*	X	X
Platting					
Preliminary Plat	X	X	200 feet		X
Replat	X	X	200 feet		X
Variances					
Residential Variance	X	X	200 feet	X	X

Commercial Variance	X	X	600 feet*	X	X
Historic Preservation					
Certificate of appropriateness					X

*Any proposed building over four-stories shall require an additional 100ft distance per floor up to a maximum 1,000ft notification distance.

(3) *On-site public hearing notification sign.*

When required, a notification sign shall be provided by the City of Hutto, and installed on site by the applicant so that the following are legible from the public right-of-way: the type of request, the present zoning district classification, the proposed zoning district classification, if applicable, and the date and time of the hearing(s). The property owner shall provide an affidavit, including time and date stamped photographs, attesting to the date of installation and the number of signs installed. This affidavit shall be provided to the city at least fifteen days prior to the required public hearing(s). If the proceeding requires a public hearing before both the planning and zoning commission and the city council, separate photographs and affidavits shall be required for each public hearing.

- a. *Property owner-initiated zoning proceedings.* For all proceedings initiated by or on behalf of the property owner, at least one on-site public hearing notification sign shall be posted on the affected property in such a manner as to be legible from the public right-of-way on each property requiring a public hearing prior to the public hearing date, in accordance with the public notice deadlines in Subsection (a)(1) above.

The applicant shall post a minimum two-foot by three-foot weatherproof sign on the subject property located along each public right-of-way, neighborhood entry, and/or other highly visible location as determined by the Development Services Director or assignee. The applicant shall remove such sign at the conclusion of the public hearing process.

- b. *City-initiated proceedings.* For proceedings initiated by the city, it may not be possible or practical to place a sign on the private property subject to the proposed proceedings. Therefore, in city-initiated proceedings, the Development Services Director shall determine the most effective and practical manner in which to provide reasonable on-site notification of public hearings.

- (4) *Constructive notice.* Minor defects in notice or if an on-site public hearing notification sign is damaged or removed shall not impair the notice or invalidate proceedings pursuant to the notice if a bona fide attempt has been made to comply with applicable notice requirements. Defects in notice provisions which exceed the requirements of V.T.C.A., Local Government Code ch. 211 shall not invalidate any action or proceedings pursuant thereto.

10.201.3 Compliance

Firms or entity can use, occupy, develop, extend, convert or alter land or structures only if that use, occupancy or development complies with this code and other applicable regulations.

10.201.4 Authorization for development

Development can begin only with authorization as required by this code.

10.201.5 Creation of nuisances

Nothing in this code permits establishment or maintenance of public or private nuisances.

10.201.6 Previous violations

This code does not validate or legalize any land use or structure established, constructed, developed or maintained that violated a previous land use code, ordinance, regulation, easement, covenant, agreement, plat, deed restriction or other restrictive covenant in effect before the effective date of this code.

Regular City Council
AGENDA ITEM
9.B.



To: Regular City Council
Subject: Consideration and possible action on the first reading of an ordinance amending the Fiscal Year 2018-19 Budget to reflect organizational changes, revision and addition of Capital Improvement Projects, amendments to the Public Improvement District Funds, and other miscellaneous adjustments. (Michel Sorrell)
Meeting: Regular City Council - 19 Dec 2019
Department: Finance
Staff Contact: Michel Sorrell

BACKGROUND INFORMATION:

This represents the third amendment of the FY 2019 Budget. The amendments are detailed in the Exhibit A Fund Summaries. The main purpose of the amendment is to reflect organizational changes, revision and additional of Capital Improvement Projects, amendments to the Public Improvement District Funds, and other miscellaneous adjustments.

FINANCIAL IMPACT:

Please see Exhibit A for the financial summary.

RECOMMENDATION:

Staff recommends the Council approve the first reading of the ordinance.

BUDGET AMENDMENT #3 (FY 2018-19)

	Adopted Budget Total	Amended Total	Increase (Decrease)	Notes
General Fund				
Revenues	15,654,377	16,477,520	823,143	Increase in Development Services Revenue Offsets Sales Tax
Expenditures	16,384,351	16,965,155	580,804	Closed Internal Service Fund (Fleet & Facility), Traffic & Facility Study, Equipment
Beginning Fund Balance	3,621,137	3,621,137	-	
Change in Fund Balance	(729,974)	(487,635)	242,339	
Ending Fund Balance	2,891,163	3,133,502	242,339	
Contingency Reserves	(2,656,108)	(3,133,159)	(477,052)	
Unrestricted Ending Fund Bal	235,055	342	(234,713)	
Reserves	17%	18%		
General Debt Service Fund				
Revenues	2,332,357	2,360,647	28,290	Collected more revenue from prior year delinquent taxes
Expenditures	2,332,357	2,514,594	182,237	Added leases
Beginning Fund Balance	327,535	327,535	-	
Change in Fund Balance	0	(153,946)	(153,947)	
Ending Fund Balance	340,373	173,589	(166,784)	
General Capital Replacement Fund				
Revenues	20,000	20,000	-	NO AMENDMENT DONE THROUGH OUT THE YEAR
Expenditures	338,000	338,000	-	
Beginning Fund Balance	498,577	498,577	-	
Change in Fund Balance	(318,000)	(318,000)	-	
Ending Fund Balance	180,577	180,577	-	
Court Funds				
Revenues	12,600	10,850	(1,750)	NO BA #3 NEEDED-Reductions made earlier to offset decrease in rever
Expenditures	33,250	22,300	(10,950)	NO BA #3 NEEDED-Reductions made earlier to offset decrease in rever
Beginning Fund Balance	26,947	26,947	-	
Change in Fund Balance	(20,650)	(11,450)	9,200	
Ending Fund Balance	6,297	15,497	9,200	
Special Events Fund				
Revenues	500,000	150,000	(350,000)	Decrease due to event scheduling moved back
Expenditures	500,000	306,869	(193,131)	Decrease due to event scheduling moved back
Beginning Fund Balance	-	-	-	
Change in Fund Balance	-	(156,869)	(156,869)	
Ending Fund Balance	-	(156,869)	(156,869)	
Hotel Tax Fund				
Revenues	250,000	250,000	-	
Expenditures	255,000	155,000	(100,000)	Decrease due to event scheduling moved back
Beginning Fund Balance	127,527	127,527	-	
Change in Fund Balance	(5,000)	95,000	100,000	
Ending Fund Balance	122,527	222,527	100,000	
ATS Red Light Camera Fund				
Revenues	-	4,736	4,736	Increase in actual revenue received
Expenditures	10,000	725	(9,275)	Decrease in actual expenses incurred
Beginning Fund Balance	95,367	95,367	-	
Change in Fund Balance	(10,000)	4,011	14,011	
Ending Fund Balance	85,367	99,378	14,011	
PEG Capital Fees				
Revenues	37,595	30,445	(7,150)	Decrease in projected revenue
Expenditures	26,000	86,126	60,126	Increase due to use of fund balance for Council Chamber Equipment
Beginning Fund Balance	94,493	94,493	-	
Change in Fund Balance	11,595	(55,681)	(67,276)	Used some fund balance for equipment in new City Hall Chambers
Ending Fund Balance	106,088	38,812	(67,276)	
Park Improvement Fund				
Revenues	201,200	201,200	-	
Expenditures	700,000	230,000	(470,000)	Removed transfer from Park to Utility (Restricted Funds)/Added Park Escrow
Beginning Fund Balance	466,816	466,816	-	
Change in Fund Balance	(498,800)	(28,800)	470,000	
Ending Fund Balance	(31,984)	438,016	470,000	

BUDGET AMENDMENT #3 (FY 2018-19)

	Adopted Budget Total	Amended Total	Increase (Decrease)	Notes
General Capital Improvements Project				
Revenues	628,875	26,338,676	25,709,801	2019 Bond \$
Expenditures	4,890,950	21,305,380	16,414,430	New bond funded projects include parks, roads & drainage
Beginning Fund Balance	4,252,202	4,252,202	-	
Change in Fund Balance	(4,262,075)	5,033,296	9,295,371	
Ending Fund Balance	(9,873)	9,285,498	9,295,371	
Streets & Drainage Fund				
Revenues	981,863	1,228,000	246,137	2019 Bond \$
Expenditures	1,836,845	2,100,296	263,451	Increase in personnel and heavy equipment for 2019 Bond Projects
Beginning Fund Balance	872,335	872,335	-	
Change in Fund Balance	(854,982)	(872,296)	(17,314)	
Ending Fund Balance	17,353	39	(17,314)	
Utility Fund				
Revenues	15,762,914	12,452,829	(3,310,085)	Increase Impact Fees & April Water Rebate & CIP moved to its own fund
Expenditures	19,194,216	14,139,248	(5,054,968)	CIP Moved to its own fund
Beginning Fund Balance	4,796,148	4,796,148	-	
Change in Fund Balance	(3,431,302)	(1,686,419)	1,744,883	
Contingency Reserves	1,018,177	1,338,125	319,948	
Ending Available Working Capital	346,669	1,771,604	1,424,935	
Reserves	20%	20%		
Impact Fees Fund				
Revenues	1,504,800	1,544,590	39,790	Increase in Impact Fee Revenue
Expenditures	1,504,800	1,544,590	39,790	Increase in Impact Fee Utility
Beginning Fund Balance	-	-	-	
Change in Fund Balance	-	-	-	
Ending Fund Balance	-	-	-	
Utility Capital Replacement Fund				
Revenues	50,000	-	(50,000)	Decrease transfer until replacement policy and schedule is determined
Expenditures	-	-	-	
Beginning Fund Balance	350,000	350,000	-	
Change in Fund Balance	50,000	-	(50,000)	
Ending Fund Balance	400,000	350,000	(50,000)	
Utility Capital Improvement Projects				
Revenues	-	160,530	160,530	Capital Improvement Projects Moved From Fund 50
Expenditures	-	2,538,297	2,538,297	Capital Improvement Projects Moved From Fund 50
Beginning Fund Balance	7,549,380	7,549,380	-	
Change in Fund Balance	-	(2,377,767)	(2,377,767)	
Ending Fund Balance	7,549,380	5,171,613	(2,377,767)	
Solid Waste Fund				
Revenues	1,442,938	1,442,938	-	
Expenditures	1,778,781	1,890,835	112,054	Increase in transfers
Beginning Fund Balance	453,658	453,658	-	
Change in Fund Balance	(335,843)	(447,897)	(112,054)	
Ending Fund Balance	117,815	5,761	(112,054)	
Internal Service Fund				
Revenues	285,152	-	(285,152)	Moved Back to General Fund
Expenditures	285,152	-	(285,152)	Moved Back to General Fund
Change in Fund Balance	-	-	-	
All Fund Totals				
Revenues	39,664,671	62,672,961	23,008,290	Increase in revenue & influx of bond proceeds
Expenditures	50,069,702	64,137,415	14,067,713	Increase in projects using 2019 and older bond issues
Change in Fund Balance	(10,405,031)	(1,464,454)	8,940,576	

Regular City Council
AGENDA ITEM
9.C.



To: Regular City Council
Subject: Consideration and possible action on the first reading of an ordinance amending the City of Hutto Code Of Ordinances (2014 Edition), Article 1.05, Municipal Court.
Meeting: Regular City Council - 19 Dec 2019
Department: Finance
Staff Contact: Lea Ness

BACKGROUND INFORMATION:

As part of the 86th Legislative Session, Senate Bill 346 was passed and is effective January 1, 2020. The bill consolidates and allocates certain court costs currently collected by the City's Municipal Court.

This ordinance amends the Code of Ordinances (2014 Edition), Article 1.05, Municipal Court to reflect the changes mandated by State Law. (Exhibit A is the red-lined version and Exhibit B is the clean version).

FINANCIAL IMPACT:

The Local Consolidated Fee at \$14 is higher than the \$7 currently collected. Per collection, the Building Security fee will increase to \$4.90 (\$1.90 or ~63% higher than its current rate) and Technology fee will remain at \$4.00. Two additional funds will be created and maintained for the truancy (\$5.00 per collection) and jury (\$0.10 per collection) allocations. All funds collected can only be utilized for dedicated purposes.

RECOMMENDATION:

Staff recommends the first reading of the ordinance.

ATTACHMENTS:

[Exhibit A Ordinance DRAFT – Municipal Court Redline 12.18.2019](#)

[Exhibit B Ordinance DRAFT – Municipal Court Clean 12.18.2019](#)

ORDINANCE NO. _____

AN ORDINANCE PRESCRIBING CERTAIN FEES FOR THE CITY HUTTO, AMENDING ALL APPLICABLE ORDINANCES AND OTHER INSTRUMENTS; PROVIDING A PUBLICATION CLAUSE; AND PROVIDING AN OPEN MEETINGS CLAUSE.

WHEREAS, the City of Hutto (“City”) recognizes the need to ensure adherence to State Law related to the Municipal Court operations and fee collections; and

WHEREAS, it is recognized that the existing ordinances covering the various rates, fees and charges are numerous and it is the purpose and intent of this ordinance to amend all of said prior ordinance so as to set forth the rate and fees as provided herein.

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

SECTION 1.0 Exhibit “B” which is attached to this Ordinance as a reference and is incorporated into this Ordinance as presented and authorized by the City Council.

SECTION 2.0 All fees and charges specified in Exhibit “B” shall be in effect as of January 1, 2020, unless otherwise noted in Exhibit “B”.

SECTION 3.0 All ordinances heretofore adopted by this City covering the fees and charges as set forth in the ordinance be and each of said ordinances is hereby amended so as to incorporate therein the applicable fees as set forth and contained in Exhibit “B” of this ordinance.

SECTION 4.0 If any sentence, phrase, paragraph or other part of this ordinance should be held to be invalid by a court of competent jurisdiction such holding of invalidity shall not effect the remainder of this ordinance and all portions of this ordinance not held to be invalid shall continue and remain in full force and effect.

SECTION 5.0 All other terms and conditions contained in the amended ordinances, except as amended herein and hereby shall continue and remain in full force and effect.

SECTION 6.0 **Publication.** The City Secretary of the City of Hutto, Texas is hereby authorized and directed to publish the caption of this ordinance in the manner and for the length of time prescribed by law.

SECTION 7.0 **Open Meetings Clause.** The City Council hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this ordinance was adopted was posted and that such meeting was open to the public as required by law at all times during which this ordinance and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

READ and APPROVED on first reading on this the **19th** day of **December, 2019**, at a regular meeting of the City Council of the City of Hutto, Texas.

READ, APPROVED and ADOPTED on second and final reading on this the **2nd** day of **January, 2020**, at a regular meeting of the City Council of the City of Hutto, Texas.

CITY OF HUTTO, TEXAS

By: _____
Doug Gaul, Mayor
Date Signed: _____

ATTEST:

By: _____
Lacie Hale, City Secretary

SEAL

CHAPTER 1

GENERAL PROVISIONS

ARTICLE 1.05 MUNICIPAL COURT*

Division 1. Generally

Secs. 1.05.001–1.05.030 Reserved

Division 2. Judge*

Sec. 1.05.031 Purpose

It is the purpose and intent of this division to provide for the appointment and qualifications of the recorder of the municipal court of the city, as provided in V.T.C.A., Government Code section 29.004. (2007 Code, sec. 7.02.001)

State law reference—Reference in state law to “recorder” means “judge of the municipal court,” V.T.C.A., Government Code, sec. 29.004(d).

Sec. 1.05.032 Qualifications

The recorder of the municipal court shall be a qualified elector and does not necessarily reside within the corporate limits of the city. (2007 Code, sec. 7.02.002)

Sec. 1.05.033 Appointment

(a) The recorder of the municipal court shall be appointed by the city council and serves until his/her successor is duly appointed and qualified by the city council.

(b) Appointments for the recorder of the municipal court may be made by ordinance, resolution or by motion duly made and seconded and in any event, of course, passed by the majority vote of the city council present at such meeting at which appointment is made.

(2007 Code, sec. 7.02.003)

State law reference—Term of municipal court judge, V.T.C.A., Government Code, sec. 29.005.

Secs. 1.05.034–1.05.060 Reserved

Division 3. Fines, Costs and Special Expenses†

Sec. 1.05.061 Warrant fees

(a) As authorized by applicable statutes of the state, the city does hereby impose fees for services of police officers of the city, which fees are to be paid by the defendant convicted of an offense, as set forth in V.T.C.A., Transportation Code, section 543.009.

(b) The fees, when collected, shall be paid into the city treasury for the use and benefit of the city.

(c) It is the intent of this section to adopt those fees as authorized by applicable statutes, and in the event of conflict it is understood that the statutory law shall in all things prevail.

(2007 Code, sec. 1.02.032)

State law reference—Compliance with or violation of promise to appear, V.T.C.A., Transportation Code, sec. 543.009.

Sec. 1.05.062 Local Consolidated Fee

(a) As authorized by applicable statutes of the state, the city shall collect \$14 as a court cost from a person convicted of a nonjailable misdemeanor offense, including a criminal violation of a municipal ordinance in addition to all other costs.

(b) The city shall allocate the consolidated fee received as follows:

- (1) Building Security Fund – 35% allocation
- (2) Court Technology Fund – 28.5714% allocation
- (3) Truancy Prevention and Diversion Fund – 35.7143%
- (4) Jury Fund - .7143%

Sec. 1.05.063 Building Security Fund

(a) Established. There is hereby created a municipal court building security fund. This fund shall be administered under the direction of the governing body of the city.

(b) Revenue Collection. Percentage allocation from the local consolidated fee. (c) Purposes. The municipal court building security fund may be used only to finance the following items when used for the purpose of providing security services for any buildings housing the municipal court of the city:

- (1) The purchase or repair of X-ray machines and conveying systems;
- (2) Hand-held metal detectors;
- (3) Walk-through metal detectors;
- (4) Identification cards and systems;
- (5) Electronic locking and surveillance equipment;
- (6) Bailiffs, deputy sheriffs, deputy constables, or contract security personal during times when they are providing appropriate security services;

- (7) Signage;
- (8) Confiscated weapon inventory and tracking systems;
- (9) Locks, chains or other security hardware; and
- (10) Any other item or service permitted by law.

(2007 Code, secs. 7.03.001–7.03.003)

State law reference—Authority to establish municipal court building security fund, Tex. Code Crim. Proc. art. 102.017.

Sec. 1.05.064 Technology Fund

(a) Established.

- (1) There is hereby created and established a municipal court technology fund, herein known as the fund, pursuant to article 102.0172 of the Code of Criminal Procedure.
- (2) The fund may be maintained in an interest-bearing account and may be maintained in the general revenue account.
- (3) This fund shall be administered under the direction of the governing body of the city.

(b) Revenue Collection. Percentage allocation from the local consolidated fee.

(c) Purposes.

- (1) The fund shall be used only to finance the purchase of technological enhancements for the municipal court of the city, including:
 - (A) Computer systems;
 - (B) Computer networks;
 - (C) Computer hardware;
 - (D) Computer software;
 - (E) Imaging systems;
 - (F) Electronic kiosks;

- (G) Electronic ticket writers; or
- (H) Docket management systems.

(2007 Code, secs. 7.04.001–7.04.003)

State law reference—Authority of municipality to establish municipal court technology fund, Tex. Code Crim. Proc. art. 102.0172.

Sec. 1.05.065 Truancy Prevention and Diversion Fund

- (a) Established. There is hereby created a municipal truancy prevention and diversion fund. This fund shall be administered under the direction of the governing body of the city.
- (b) Revenue Collection. Percentage allocation from the local consolidated fee.
- (c) Purposes. The municipal truancy prevention and diversion fund may be used to finance the salary, benefits, training, travel expenses, office supplies, and other necessary expenses relating to the position of a juvenile case manager. If there is money in the fund after those costs are paid, subject to the direction of the governing body of the city and on approval by the court, a juvenile case manager may direct the remaining money to be used to implement programs directly related to the duties of the juvenile case manager, including juvenile alcohol and substance abuse programs, educational and leadership programs and any other projects designed to prevent or reduce the number of juvenile referrals to the court.

State law reference—Authority to establish truancy prevention and diversion fund, Tex. Local Government Code sec. 134.156.

Sec. 1.05.066 Jury Fund

- a) Established. There is hereby created a jury fund. This fund shall be administered under the direction of the governing body of the city.
- (b) Revenue Collection. Percentage allocation from the local consolidated fee.
- (c) Purposes. Money allocated to the jury fund may be utilized to fund juror reimbursements and otherwise finance jury services only.

State law reference—Authority to establish jury fund, Tex. Local Government Code sec. 134.154.

CHAPTER 1

GENERAL PROVISIONS

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State law reference—Authority to establish truancy prevention and diversion fund, Tex. Local Government Code sec. 134.156.

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a) Established. There is hereby created a jury fund. This fund shall be administered under the direction of the governing body of the city.

(b) Revenue Collection. Percentage allocation from the local consolidated fee.

(c) Purposes. Money allocated to the jury fund may be utilized to fund juror reimbursements and otherwise finance jury services only.

State law reference—Authority to establish jury fund, Tex. Local Government Code sec. 134.154.

Regular City Council
AGENDA ITEM
10.A.



To: Regular City Council

Subject: Consideration and possible action on a resolution expressing official intent to reimburse expenses related to constructing, improving, extending, expanding upgrading and/or developing streets, roads and intersections, reimbursement for the purpose of planning, designing, constructing, purchasing, improving, expanding and equipping public safety and communication facilities, and reimbursement for the purpose of constructing, acquiring, improving, renovating, developing and equipping, land, buildings and infrastructure for parks and recreational purposes. (Michel Sorrell)

Meeting: Regular City Council - 19 Dec 2019

Department: Finance

Staff Contact: Michel Sorrell

BACKGROUND INFORMATION:

The FY 2019-2020 Capital Improvements Plan (CIP) includes funding for the purpose of constructing, improving and equipment for public safety and communications. The CIP also provides funding for constructing, improving, extending, upgrading and/or developing streets, roads and intersections. Constructing, improving and equipping for parks and recreational purposes is also included in the CIP.

In November 2018 a G.O. Bond Election was successful in establishing funding for these projects.

This reimbursement resolution allows the City to use existing cash on hand to pay for project expenses, and then reimburse funds once debt is issued. The City's financial advisor along with bond counsel are completing the work to issue debt for the various projects mentioned.

FINANCIAL IMPACT:

These projects are included in the FY 2019-2020 Capital Improvement Plan are being funded by the G.O. Bond 2019C Bond Issue. The amount to be issued will not exceed \$30 million and debt service is included in the FY 2020 tax rate.

RECOMMENDATION:

Staff recommends the Council approve the resolution enabling the City to reimburse itself for expenses incurred related to public safety, streets and drainage, parks projected and related professional fees.

ATTACHMENTS:

[ReimbursResolution Certificate- Prop A-C 2019 MS \(Clean\)](#)

CERTIFICATE FOR RESOLUTION

I, the undersigned City Secretary of the City of Hutto, Texas, hereby certify as follows:

1. The City Council of the City convened in REGULAR MEETING ON THE 19TH DAY OF DECEMBER, 2019, at Council Chambers, 500 West Live Oak Street, Hutto, Texas (the "Meeting"), and the roll was called of the duly constituted officers and members of the City, to wit:

Doug Gaul, Mayor
Scott Rose, Place 1
Tom Hines, Place 2
Mike Snyder, Place 3
Peter Gordon, Place 4
Patti Turner, Place 5
Tanner Rose, Place 6

and all of said persons were present, except for the following: _____; thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written Resolution entitled

RESOLUTION EXPRESSING OFFICIAL INTENT TO REIMBURSE CERTAIN EXPENDITURES OF THE CITY OF HUTTO, TEXAS

was duly introduced for the consideration of the City Council. It was then duly moved and seconded that the said Resolution be passed; and, after due discussion, said motion, carrying with it the passage of said Resolution, prevailed and carried by the following vote:

AYES: _____ NOES: _____ ABSTENTIONS: _____

2. A true, full and correct copy of the aforesaid Resolution passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Resolution has been duly recorded in the official minutes of said City Council; the above and foregoing paragraph is a true, full and correct excerpt from said minutes of said meeting pertaining to the passage of said Resolution; the persons named in the above and foregoing paragraph, at the time of said meeting and the passage of said Resolution, were the duly chosen, qualified and acting officers and members of said City Council as indicated therein; each of said officers and members was duly and sufficiently notified officially and personally in advance, of the time, place and purpose of the aforesaid meeting and that said Resolution would be introduced and considered for passage at said meeting, and each of said officers and members consented in advance to the holding of said meeting for such purpose; and said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Tex. Gov't Code Ann., ch. 551.

SIGNED AND SEALED this 19th day of December, 2019.

City Secretary, City of Hutto, Texas

[CITY SEAL]

RESOLUTION NO. – R-19-__ - __ -

**RESOLUTION EXPRESSING OFFICIAL INTENT TO REIMBURSE
CERTAIN EXPENDITURES OF THE CITY OF HUTTO, TEXAS**

WHEREAS, the City Council of the City of Hutto, Texas (the "Issuer") expects to pay expenditures in connection with the project described on Exhibit "A" attached hereto (the "Project") prior to the issuance of obligations to finance the Project; and

WHEREAS, the Issuer finds, considers and declares that the reimbursement of the Issuer for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the Issuer and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the Treasury Regulations, to reimburse itself for such payments at such time as it issues obligations to finance the Project.

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

Section 1. The Issuer reasonably expects to incur debt, as one or more separate series of various types of obligations, with an aggregate maximum principal amount not to exceed \$30,000,000 for the purpose of paying the costs of the Project.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt obligations will be issued by the Issuer in furtherance of this Resolution after a date which is later than 18 months after the later of (1) the date the expenditures are paid or (2) the date on which the property, with respect to which such expenditures were made, is placed in service.

Section 3. The foregoing notwithstanding, no tax-exempt obligation will be issued pursuant to this Resolution more than three years after the date any expenditure which is to be reimbursed is paid.

PASSED AND APPROVED THIS 19TH DAY OF DECEMBER, 2019.

Mayor

EXHIBIT A

All costs related to (A) the construction, improvement, extension, expansion, upgrading and/or developing streets roads, intersections and drainage in the City; (B) the planning, design, construction, renovation, replacement, improvement, expansion and equipping of public safety and communication facilities for the City police department; (C) construction, acquisition, improvement, renovation, development and equipping of land, buildings and supporting infrastructure for parks and recreational facilities and (D) the payment of any professional services in connection therewith including engineering, legal and other related costs.

City Council

**AGENDA ITEM
10.B.**



To: City Council

Subject: Consideration and possible action regarding Covered Bridge Development Agreement and Pro Rata Agreement.

Meeting: City Council – 19 Dec. 2019

Department: Economic Development

Staff Contact: Jessica Geray

BACKGROUND INFORMATION:

This item is related to the Covered Bridge District, approximately 91 acres of land, bounded on the west by SH 130 and FM 685, on the south by CR 138, and intersected by Estate Drive.

The development agreement was originally approved on March 21, 2019 and the pro-rata agreement was originally approved on March 21, 2019.

The Covered Bridge Planned Unit Development (PUD) has changed based on the comments from the adjacent residents at the Town Hall Meeting on November 15, 2019. Therefore, the version that was recommended for approval by Planning and Zoning Commission on September 3, 2019 is not the current version. Prior to any action being taken on the PUD by City Council, the project requires another public notice due to a meeting cancellation on October 3, 2019.

RECOMMENDATION:

Staff recommends re-noticing the PUD and taking it back to Planning and Zoning Commission for a discussion and recommendation prior to action by City Council.

ATTACHMENTS:

Development Agreement
Pro Rata Share Agreement
Letter from Legal
Memo from PFM-City Financial Advisor

DEVELOPMENT AGREEMENT

This Development Agreement ("Agreement") is made and entered into this 19 day of June, 2019 (the "Effective Date") by and between the City of Hutto, Texas, a municipal corporation (the "City") and P4 RE Management, LLC, a Texas limited liability company (the "Developer"). The City and Developer are sometimes referred to individually as a "Party" and collectively as the "Parties."

Terms not otherwise defined herein shall have the meaning given in Appendix I.

RECITALS

WHEREAS, Developer intends to develop two certain tracts of land, known as the Church Tract (approximately 49.95 acres) and the Pfeiffer Tract (approximately 25.5 acres), more particularly described on Exhibit A attached hereto (the "Property");

WHEREAS, Developer desires to design, engineer and construct wastewater, roadway and other improvements to, on, and through the Property, as more particularly described on Exhibit B attached hereto (the "Project"); and

WHEREAS, the City desires to participate in certain costs related to the Project.

NOW THEREFORE, for and in consideration of the promises and mutual covenants hereinafter set forth, the Parties hereby agree as follows:

ARTICLE I PROJECT DESCRIPTION

1.1 Purpose. The purpose of the Project is to design, engineer and construct the following:

- (a) a wastewater line and associated facilities to be agreed upon by Developer and City, as shown in Exhibit C;
- (b) roadways and utilities to and through the Project, as mutually agreed that are needed for development of the Property;
- (c) including the future extension and rerouting of Kaatz Lane, as shown in Exhibit B; and
- (d) associated facilities and other improvements, as mutually agreed upon by the Parties.

1.2 Wastewater Line.

- (a) Developer will study, design, and construct the necessary infrastructure to decommission the Lakeside Estates Lift Station ("Lift Station") as approved by the City.
- (b) Developer will construct an upsized gravity wastewater line ("Wastewater Line") from the proposed Development to the north along FM 685 across Riverwalk Drive, substantially conforming to the specifications as approved by the City. The design of the Wastewater Line shall be reviewed and approved by the City prior to construction. The Wastewater line shall be sized to accommodate the (i) existing flows into the Lift

Station, (ii) the additional flows from the Project, and (iii) future flows that may occur from the sewer shed ("Service Territory") that naturally contributes flow to the Wastewater Line when developed.

- (c) City hereby agrees to pay 50% of the impact fees from future developers ("Subsequent Wastewater Users"), development projects, or properties that use the Wastewater Line, through a Pro-Rata Share Agreement that will reimburse the Developer the cost of the Wastewater Line improvements not to exceed **FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$500,000)** (Exhibit D).

1.3 Roadways.

- (a) Developer agrees to apply for a PUD with the City requesting specific zoning in regards to the Project roadways. Accordingly, the City agrees to support any zoning requests included in the PUD as it relates to the Project roadways.
- (b) The following roadways shall be constructed ("Roadways"):
 - Church Tract: 2-lane residential local street (55 foot right-of-way) with landscaping at the entrance of the Project and along a portion (approximately 300 feet) of the east side of said street, extending from Gattis School Rd/CR 138 extending north through the Property as depicted in Exhibit B.
 - Pfeiffer Tract: Right-of-way for Kaatz Lane exists from SH130 to the improved portion of Kaatz Lane. This right-of-way shall be reconfigured to be a 90 degree angle at SH130 and will be constructed as a 2-lane major collector (69 foot right-of-way) from SH130 to the existing improved portion of Kaatz Road in the Lakeside Estates neighborhood. Kaatz Road to be realigned as shown in Exhibit B at the expense of the Developer. The existing right-of-way to be deeded to the Developer.
 - The location for the Roadways is shown in the Concept Plan on the attached Exhibit B, as may be updated by the Parties and approved by the City ("Roadways Specifications").

- 1.4 Open Space, Trails and Landscaping. Developer shall construct, at Developer's expense and with final approval of the City, an entry feature along FM 685, open space, trails and landscaping at the entry of Hutto Lake Park as mutually agreed upon in writing by Developer and City ("Park Improvements"). The design and cost of the entry feature must be agreed to and approved by the City. The Wastewater Line, Roadways and Park Improvements may sometimes be collectively referred to as the "Infrastructure." The City agrees to assist the Developer in accessing areas to complete the Infrastructure by obtaining the necessary rights-of-way or easements, including through the use of eminent domain and condemnation. The Developer shall reimburse the City for any fees associated with obtaining access on behalf of the Developer, but shall have the right to use such easements or right-of-way at no cost to Developer.

ARTICLE II PROJECT COSTS

- 2.1 Defined. Project Costs shall include design, engineering, surveying, material, labor, grading, trenching, paving, erosion control and other costs related to construction of the Project.

- 2.2 Developer Costs. Project Costs incurred by the Developer. Total Project Costs incurred by Developer will be eligible to be reimbursed and contained in a future Reimbursement Agreement that will be agreed upon by both Parties.
- 2.3 Public Improvement District. To the extent that that the City is in a non-recourse position on any debt, the City will support the creation of the Public Improvement District (PID) for the purposes of paying for public infrastructure to support the Project. However, in no way will the City be responsible for the debt of the Developer. The City will reimburse eligible Project Costs as defined in the Texas Local Government Code, Chapter 372, Section 372.003, which are deemed substantially complete by the City Engineer for public improvement infrastructure, with funds received by the City from the initiation of a PID assessment. Such reimbursement shall be outlined in a future Reimbursement Agreement between the Parties to reflect specific reimbursement amounts. Any municipal bonds issued for the PID must comply with and are subject to any applicable laws, and shall be pre-approved by the City Manager. The City is in no way responsible for repayment of debt on such bonds.

ARTICLE III DEVELOPER COVENANTS

- 3.1 Design and Construction of Project. Developer shall commence design and engineering, subject to City approval, of the Wastewater Line not later than forty-five (45) days after the City Council resolves to create the PID. Developer agrees to commence construction of the Project within forty-five (45) days of receiving City approval of the construction plans. Developer also agrees to complete the extension of the Wastewater Line no later than 1 year (12 months) from commencement of construction. Additional time to complete the Wastewater Line, as needed, may be approved through the City Manager.
- 3.2 Annexation by City. Developer shall voluntarily annex the Property to the City of Hutto within 60 days of the approval of the Preliminary Plan for the Church Tract.
- 3.3 Milestones. Developer shall achieve the following milestone events as follows:
- (a) Concept Plan. The City acknowledges and agrees that the Concept Plan complies with the City's goal and objectives: the land uses, densities, and utility and roadway alignments and sizes. Concept Plan shall include Developer's ability to build a mix of retail, office, and multi-family/townhome on the Pfeiffer tract and medical/senior living along CR 138, townhome, multi-family, forty-five-foot (45'), and fifty-foot (50') width, residential lots.

As the project may occur in phases over a number of years, the Developer may propose major or minor amendments to the Concept Plan (Exhibit B) and submit for City review and City Council approval. Major amendments shall be those that (i) increase the overall number of residential dwelling units by more than ten percent (10%) of the units depicted on the Concept Plan, or (ii) a change to the general alignment of any arterial roadway identified on the Concept Plan, or (iii) a change to the Concept Plan that converts more than five percent (5%) of the land area in the Property from residential to commercial use. Major amendments to the Concept Plan shall require a recommendation by Planning and Zoning Commission and approval by the City Council. Minor amendments to the Concept Plan are those that (i) do not result in an overall increase of more than five percent (5%) of the residential dwelling units depicted on the Concept Plan, or (ii) a change to the

Concept Plan that converts less than five percent (5%) of the land area in the Property to commercial. Minor amendments shall be administratively approved by the City Manager.

- 3.4 Project Completion. Developer shall diligently and in good faith continue construction of the Wastewater Line projects and Roadways until Project Completion, as defined below.

- (a) "Project Completion" means the day on which the following have been satisfied:
- i. the Wastewater Line, Roadways, and Park Improvements have been substantially completed, as determined by the City Manager, in accordance with the plans and specifications therefore as evidenced by a certificate of substantial completion from the City Engineer's Office;
 - ii. all governmental authorities having jurisdiction have issued certificates of completion or their equivalent, as applicable; and
 - iii. all bills for the Project are in good standing, are not yet due and payable or are being contested in good faith through appropriate proceedings.

ARTICLE IV CITY COVENANTS

- 4.1 Reimbursements and Fee Waivers. City shall provide Wastewater Line reimbursements in accordance with Sections 1.2(c) of this Agreement.
- 4.2 Easement Acquisition. Prior to commencement of construction, City shall obtain all necessary off-site easements for the Wastewater Line, trail system, Roadways, and Park Improvements provided, however, that the Developer shall reimburse the City for cost and expense obligations for such acquisitions, including appraisal fees and legal fees. Developer shall not incur any costs for use of such easements.
- 4.3 Approval of Permits. City shall approve such permits as required for the Project, in accordance with City rules and regulations. City will provide expedited review and approval for all development and building permits.
- 4.4 Wastewater Capacity. City shall reserve necessary wastewater capacity to meet the Project's needs.
- 4.5 Development Obligations. City shall:
- a) support the Developer's TXDOT application for curb cut(s) at TX-130 northbound feeder road;
 - b) support any zoning requests for MF zoning included in any PUD applications made by Developer with the City in regards to the Project, including, but not limited to, zoning requests regarding units per acre/density, height zoning, parking and roadways under this Agreement;

ARTICLE V TERM

- 5.1 Term of Agreement. The term of this Agreement shall commence on the Effective Date and shall continue until the earlier to occur of: (a) Project Completion as provided under Section 3.4 or (b) the date this Agreement is otherwise earlier terminated pursuant to the terms hereof.

ARTICLE VI REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties of Developer.

- (a) Authorization. Developer is a limited liability company duly organized, validly existing, and in good standing under the laws of the state of Texas with authority to perform its obligations under this Agreement.
- (b) Performance. Performance of this Agreement will not result in any breach of, or constitute any default under, any agreement or other instrument to which Developer is a party or by which Developer may be bound.
- (c) Execution. The execution and delivery by Developer of, and Developer's performance under, this Agreement are within Developer's powers and have been duly authorized by all requisite organizational action. The Person executing this Agreement on behalf of Developer has the authority to do so. This Agreement constitutes the legal, valid and binding obligation of Developer enforceable in accordance with its terms.
- (d) Litigation. Developer has not received written notice and has no actual knowledge of any litigation pending or threatened against Developer that might adversely affect the Property or the Project or Developer's ability to perform its obligations under this Agreement.

6.2 Representations and Warranties of City.

- (a) Authorization. The City is a municipal corporation with full right and authority to enter into this Agreement and to consummate the transactions described in this Agreement.
- (b) Performance. Performance of this Agreement will not result in any breach of, or constitute any default under, any agreement or other instrument to which the City is a party or by which the City may be bound.
- (c) Execution. The execution and delivery of, and the City's performance under, this Agreement are within the City's powers and have been duly authorized by all requisite municipal action. Each of the Persons executing this Agreement on behalf of the City is duly authorized to do so. This Agreement constitutes the legal, valid and binding obligation of the City enforceable in accordance with its terms.

ARTICLE VII INSURANCE AND INDEMNIFICATION

7.1 Insurance.

(a) General. Developer and/or all contractors, subcontractors, engineers, and consultants shall carry and maintain throughout the term of this Agreement (except as specifically noted below) the following insurance policies:

- Workers' Compensation and Employers' Liability Insurance coverage with limits consistent with statutory benefits outlined in the Texas Workers' Compensation Act and minimum policy limits for employers' liability of \$1,000,000 bodily injury for each accident, \$1,000,000 bodily injury by disease policy limit and \$1,000,000 bodily injury by disease each employee. The City will accept workers' compensation coverage written by the Texas Workers' Compensation Insurance Fund. The insurance required by this subsection shall be in effect commencing not later than the commencement of construction of any portion of the Wastewater Line, Roadways or Other Improvements (collectively, the "Improvements").
- Automobile Liability Insurance for all owned, non-owned, and hired motor vehicles, which Developer, or its agents or contractors on Developer's behalf, will utilize with respect to the Property in a minimum amount of \$1,000,000, combined single limit.
- Commercial General Liability policy with a minimum limit of \$1,000,000 per occurrence for bodily injury and/or property damage, products and completed operations with a minimum aggregate of \$1,000,000 and blanket contractual coverage, independent contractors' coverage and explosion, collapse, and underground (X, C & U) coverage.
- For contractors/subcontractors providing professional services under this Agreement, Engineers' Professional Liability Insurance with a minimum limit of \$1,000,000 per claim and in the aggregate to pay on behalf of the assured all sums which the assured shall become legally obligated to pay as damages by reason of any negligent act, error, or omission committed or alleged to have been committed with respect to plans, maps, drawings, analyses, reports, surveys, change orders, designs or specifications prepared or alleged to have been prepared by the assured. The insurance required by this subsection shall be in effect commencing not later than the commencement of construction of any opinion of the Project.
- For work that involves asbestos or any Hazardous Materials or pollution, the following will be in addition to the other insurance required hereunder:
 - Asbestos abatement endorsement or pollution coverage to the Commercial General Liability policy with minimum bodily injury and Property damage limits of \$1,000,000 per occurrence for coverages A&B and products/completed operations coverage with a separate aggregate of \$1,000,000. This policy cannot exclude asbestos or any Hazardous Materials or pollution and shall provide

"occurrence" coverage without a sunset clause.

- Pollution coverage in accordance with Title 49 CPR 171.8 requiring an MCS 90 endorsement with a \$5,000,000 limit when transporting asbestos in bulk in conveyances of gross vehicle weight rating of 10,000 pounds or more. All other transporters of asbestos shall provide either an MCS 90 endorsement with minimum limits of \$1,000,000 or an endorsement to their Commercial General Liability Insurance policy that provides coverage for bodily injury and Property damage arising out of the transportation of asbestos or other Hazardous Materials. The endorsement must, at a minimum, provide a \$1,000,000 limit of liability and cover events caused by the hazardous properties of airborne asbestos arising from fire, wind, hail, lightning, overturn of conveyance, collision with other vehicles or objects, and loading and unloading of conveyances.

The insurance required under this subsection 8.1 (a) will only be required concerning the entity which is actually performing such work. For example, if Developer's contractor (instead of Developer) is performing such work, the contractor, not Developer, will be required to carry such insurance. The insurance required by this subsection shall be in effect commencing not later than the commencement of construction of any portion of the Improvements.

- (b) Special Requirements. Developer will not cause any insurance required hereunder to be canceled or lapse during the term of this Agreement. With respect to Sections 9.1(a)(i), (ii) and (iii), insurance coverage is to be written by companies duly authorized to do business in the State of Texas at the time the policies are issued and will be written by companies with an A.M. Best rating of A-VII or better or otherwise acceptable to the City. Additionally, with respect to Sections 9.1, all policies will contain a provision in favor of the City waiving subrogation or other rights of recovery against the City, to the extent available under Legal Requirements, and will be endorsed to provide the City with a 30-day notice of cancellation. The City will be an additional insured as its interests may appear on the Commercial General and Automobile Liability policies. All policies will provide primary coverage as applicable, with any insurance maintained by the City being excess and non-contributing. Developer will submit a certificate of insurance to the City providing evidence of insurance coverage required by this Agreement. Developer will be responsible for (i) overseeing its contractors with respect to such contractors' obtaining and maintaining the insurance required hereunder and (ii) obtaining and keeping copies of such contractors' insurance certificates evidencing the insurance coverages required hereunder.
- (c) Additional Insured. All endorsements, waivers, and notices of cancellation as well as the certificate of insurance shall indicate the City as an additional insured and be delivered to: City of Hutto as provided in the Notices Section of this Agreement or such other address as the City may notify Developer in writing.
- (d) Cost. Developer shall be responsible for premiums, deductibles and self-insured retentions, if any, stated in the insurance policies to be carried hereunder by Developer (not by its contractors and any subcontractors). All deductibles or self-insured retentions shall be disclosed on the certificate of insurance. The insurance coverages

required under this Agreement are required minimums and are not intended to limit or otherwise establish the responsibility or liability of Developer or the City under this Agreement.

7.2 Claims and Release.

- (a) Claims. If the City notifies Developer of any Claim, Developer shall assume on behalf of the City and conduct with due diligence and in good faith the investigation and defense thereof and the response thereto with counsel selected by Developer but reasonably satisfactory to the City; provided, that the City has the right to be represented by advisory counsel of its own selection and at its own expense; and provided further, that if any such Claim involves Developer and the City, and the City has been advised in writing by counsel that there may be legal defenses available to it which are inconsistent with those available to Developer, then the City has the right to select separate counsel to participate in the investigation and defense of and response to such Claim on its own behalf, and Developer shall pay or reimburse the City for all reasonable legal fees and costs incurred by the City because of the selection of such separate counsel.
- (b) Release. Other than to the extent caused by a City Event of Default, Developer hereby releases the City with respect to all Claims regarding any alleged, established or admitted negligent or wrongful act or omission of the City or any agents, contractors, representatives or employees of the City, **INCLUDING ALL CLAIMS CAUSED BY THE NEGLIGENCE OR STRICT LIABILITY OF THE CITY**, but excluding Claims to the extent caused by the gross negligence or willful misconduct of the City. The provisions of this Section will survive the expiration or earlier termination of this Agreement.

ARTICLE VIII DEFAULTS; REMEDIES; TERMINATION

8.1 Default by Developer ("Developer Event of Default").

- (a) Failure to Pay. Developer fails to pay any amount required to be paid hereunder when due and such failure continues for a period of sixty (60) days after written notice thereof from the City.
- (b) Abandonment or Suspension. Following commencement of construction, Developer voluntarily abandons or substantially suspends such construction for more than sixty (60) consecutive days, subject to Force Majeure.
- (c) Failure to Perform Obligations. Without limiting any other provision of this Section, Developer fails to perform any other obligations or duties provided in this Agreement, subject to Force Majeure, after the time for any cure or expiration of any grace period specified therefor, or if no such time is specified, within thirty (30) days after the date of written demand by the City to Developer to perform such obligation and duty, or in the case of a default not susceptible of cure within thirty (30) days, Developer fails promptly to commence to cure such default and thereafter to prosecute diligently such cure to completion within a reasonable time, but in no event longer than one-hundred twenty (120) days after the date of the written demand.

- (d) Insurance. Developer fails to maintain the insurance required under Section 7.1 hereof.
- (e) Assignment. Developer violates the terms of Section 9.12 hereof.
- (f) Receiver and Bankruptcy. A receiver, trustee or custodian is appointed for, or takes possession of, all or substantially all of the assets of Developer, either in a proceeding brought by Developer or in a proceeding brought against Developer, and such appointment is not discharged or such possession is not terminated within ninety (90) days after the effective date thereof or Developer consents to or acquiesces in such appointment or possession; Developer files a petition for relief under the Federal Bankruptcy Code or any other present or future federal or state insolvency, bankruptcy or similar law (all of the foregoing collectively, "Applicable Bankruptcy Law") or an involuntary petition for relief is filed against Developer under any Applicable Bankruptcy Law and such petition is not dismissed within ninety (90) days after the filing thereof, or an order for relief naming Developer is entered under any Applicable Bankruptcy Law, or any composition, rearrangement, extension, reorganization or other relief of debtors now or hereafter existing is requested or consented to by Developer.

8.2 Default by City ("City Event of Default").

- (a) Failure to Pay. City fails to pay any amount required to be paid hereunder when due and such failure continues for a period of sixty (60) days after written notice thereof from Developer.
- (b) Failure to Perform Obligations. Without limiting any other provision of this Section, City fails to perform any other obligations or duties provided in this Agreement after the time for any cure or expiration of any grace period specified therefor, or if no such time is specified, within thirty (30) days after the date of written demand by the Developer to City to perform such obligation and duty, or in the case of a default not susceptible of cure within thirty (30) days, City fails promptly to commence to cure such default and thereafter to prosecute diligently such cure to completion within a reasonable time, but in no event longer than sixty (60) days after the date of the written demand.
- (c) Receiver and Bankruptcy. A receiver, trustee or custodian is appointed for, or takes possession of, all or substantially all of the assets of City, either in a proceeding brought by the City or in a proceeding brought against the City, and such appointment is not discharged or such possession is not terminated within ninety (90) days after the effective date thereof or the City consents to or acquiesces in such appointment or possession; the City files a petition for relief under the Federal Bankruptcy Code or any other present or future federal or state insolvency, bankruptcy or similar law (all of the foregoing collectively, "Applicable Bankruptcy Law") or an involuntary petition for relief is filed against the City under any Applicable Bankruptcy Law and such petition is not dismissed within ninety (90) days after the filing thereof, or an order for relief naming the City is entered under any Applicable Bankruptcy Law, or any composition, rearrangement, extension, reorganization or other relief of debtors now or hereafter existing is requested or consented to by the City.

8.3 City Remedies. Upon the occurrence or the continuance of a Developer Event of Default, in addition to any other remedies at law or in equity, the City may pursue the remedies set forth below:

- (a) Specific Performance. The City may institute an action for specific performance, to the extent permitted by Legal Requirements.
 - (b) Damages. The City may pursue a claim against Developer for actual, but not punitive or consequential, damages.
 - (c) Tolling of Other Obligations. The City may toll performance of its obligations under this Agreement and any required time for performance thereof will be extended by the number of days the Developer Event of Default existed.
- 8.4 Developer Remedies. Upon the occurrence of a City Event of Default, in addition to any other remedies at law or in equity, Developer may pursue the remedies set forth below:
- (a) Termination of the Project. Developer may terminate its obligations under this Agreement.
 - (b) Specific Performance. Developer may institute an action against the City for specific performance, to the extent permitted by Legal Requirements.
 - (c) Damages. Developer may pursue a claim against the City for actual, but not punitive or consequential, damages.
 - (d) Tolling of Other Obligations. Developer may toll performance of its obligations under this Agreement and any required time for performance thereof will be extended by the number of days the City Event of Default existed.
- 8.5 Cumulative Rights/Remedies. The rights and remedies of the parties to this Agreement are cumulative and the exercise by either party of any one or more of such remedies will not preclude the exercise by it, at the same or a different time, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other party. No waiver made by either party with respect to the performance, or manner or time thereof, of any obligation of the other party or any condition to its own obligation under this Agreement will be considered a waiver with respect to the particular obligation of the other party or condition to its own obligation beyond those expressly waived and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the other party.

ARTICLE IX MISCELLANEOUS

- 9.1 Amendments and Modification. Any amendment or modification of this Agreement, including additional obligations assumed by either Party or changes to the Project stated herein and in connection with this Agreement, will only be binding if evidenced in writing as a formal amendment to this Agreement, and agreed to and signed by each Party or an authorized representative of each Party.
- 9.2 Notices. All notices and other communications hereunder shall be in writing and, shall be delivered by hand delivery, expedited courier delivery or mailed (if mailed, by registered or certified mail, return receipt requested, postage prepaid) addressed as follows, and shall be effective upon actual delivery if delivered by hand or by expedited courier delivery or, if mailed, three days after deposit in the United States mail:

If to Developer, to:

P4 Development, LLC
13200 Bee Cave Pkwy.
Bee Cave, TX 78738
Attn: Mr. Patrick Dertien
Phone: 512-739-8310
Email: 13@capitalmkts.com

With a copy to:

Jackson Walker
100 Congress Ave Suite 1100
Austin, TX 78701
Attn: Pam Madere
512-236-2048
pmadere@jw.com

If to the City, to:

Odis Jones, City Manager
500 West Live Oak Street
Hutto, Texas 78634
Phone: (512) 759-4030

With a copy to:

Cara Hanna
500 West Live Oak St.
Hutto, Texas 78634
Phone: (512) 759-4053

Any Party may change its address for receiving notice by giving notice of a new address in the manner herein provided; however, if mailed, notice of such new address will be effective only upon actual receipt by the other party.

- 9.3 Independent Contractor. Developer is an independent contractor with respect to the Project and is not serving as the employee or agent of the City. Nothing contained in this Agreement shall be construed as creating or constituting any partnership, joint venture, employment or agency between the parties. Each of Developer and the City has sole authority and responsibility to employ, discharge and otherwise control its own employees, and the respective employees of Developer and the City are not, and shall not be deemed to be, employees of the other. Neither Party has the right or power to bind or obligate the other Party for any liabilities or obligations without the prior written consent of the other party.
- 9.4 Severability. If any clause or provision of this Agreement is or should ever be held to be illegal, invalid, or unenforceable under any present or future law applicable to the terms hereof, then and in that event, it is the intention of the Parties hereto that the remainder of this Agreement shall not be affected thereby, and that in lieu of each such clause or provision of this Agreement that is illegal, invalid, or unenforceable, there be added as part of this Agreement a clause or

provision as similar in terms to such illegal, invalid, or unenforceable clause or provision as may be possible and be legal, valid, and enforceable such that the intention of the Parties is effected as closely as is possible.

- 9.5 Construction of Agreement. This Agreement has been reviewed and revised by legal counsel for both Developer and the City, and no presumption or rule that ambiguities shall be construed against the drafting Party shall apply to the interpretation or enforcement of this Agreement.
- 9.6 Entire Agreement. This Agreement, including the Exhibits hereto, constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the Parties in connection therewith. No representation, warranty, covenant, agreement or condition not expressed in this Agreement shall be binding upon the Parties hereto or shall affect or be effective to interpret, change or restrict the provisions of this Agreement.
- 9.7 No Waiver. The parties may waive any of the conditions contained herein or any of the obligations of the other Party hereunder, but any such waiver shall be effective only if in writing and signed by the Party waiving such conditions or obligations.
- 9.8 Governing Law; Venue. THIS AGREEMENT SHALL BE CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAW OF THE STATE OF TEXAS AND THE OBLIGATIONS OF THE PARTIES HERETO ARE AND SHALL BE PERFORMABLE IN THE COUNTY WHEREIN THE PROPERTY IS LOCATED, AND IF LEGAL ACTION IS NECESSARY BY EITHER PARTY WITH RESPECT TO THE ENFORCEMENT OF ANY TERM OF THIS AGREEMENT, EXCLUSIVE VENUE FOR SAME SHALL LIE IN THE COURTS OF WILLIAMSON COUNTY, TEXAS. BY EXECUTING THIS AGREEMENT, EACH PARTY HERETO EXPRESSLY (A) CONSENTS AND SUBMITS TO PERSONAL JURISDICTION AND VENUE CONSISTENT WITH THE PREVIOUS SENTENCE, (B) WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL CLAIMS AND DEFENSES THAT SUCH JURISDICTION AND VENUE ARE NOT PROPER OR CONVENIENT, AND (C) CONSENTS TO THE SERVICE OF PROCESS IN ANY MANNER AUTHORIZED BY TEXAS LAW.
- 9.9 Waiver of Jury Trial. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.
- 9.10 Attorney's Fees. Should any legal action be brought by either party because of a breach of this

Agreement or to enforce any provision of this Agreement, the prevailing Party shall be entitled to reasonable attorney's fees and such other costs as may be found by the court or arbitrator.

- 9.11 Counterparts. To facilitate execution, this Agreement may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature of all Persons required to bind any party appear on each counterpart. All counterparties shall collectively constitute a single instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than a single counterparty containing the respective signatures of, or on behalf of, each of the Parties hereto.
- 9.12 Successors and Assigns. Except as provided in this Section, this Agreement will be binding upon and inure to the benefit of the permitted successors and assigns of the City and Developer, and where the terms "Developer" or "the City" are used in this Agreement, they mean and include their respective permitted successors and assigns. If any Party hereto assigns its interest herein as permitted hereby, the assigning Party will not be released from its obligations hereunder, except to the extent it obtains a written release from the beneficiary Party to such obligations, which such beneficiary party may give or withhold in its sole and absolute discretion.
- 9.13 Assignment. Developer shall have the right to assign, partially assign or subcontract any or all of its obligations under this Agreement subject to the written consent of City. Assignment shall relieve Developer from any of the obligations of this Agreement or of any order (whether written or oral) between City and Developer. Any such assignee or subcontractor shall not be considered the agent of Developer and, as between the Parties hereto.
- 9.14 Force Majeure. Either party hereto shall have the right to suspend performance of an obligation due to a Force Majeure (defined in Appendix I) event which interferes with such Party's ability to act in a manner necessary to perform its obligations hereunder. Force Majeure shall exist provided such Party shall have used its commercially reasonable efforts to mitigate such effects, and such Party shall have given written notice to the other Party, and the time for performance shall be extended for the period of delay or inability to perform due to such occurrence.
- 9.15 Further Acts. In addition to the acts and deeds recited in this Agreement and contemplated to be performed, executed, and/or delivered by the parties, the City and Developer agree to perform, execute, and/or deliver or cause to be performed, executed, and/or delivered at such time or times as may be necessary or appropriate under this Agreement any and all further lawful acts, deeds, and assurances as are reasonably necessary or appropriate to consummate and implement the transactions and agreements reasonably contemplated hereby.
- 9.16 Survival. Sections shall survive expiration or termination of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each party hereto has signed this Agreement or caused this Agreement to be signed in its corporate name by its officer thereunto duly authorized, all as of the date first above written.

Developer

**P4 RE MANAGEMENT, LLC, A
TEXAS LIMITED LIABILITY
COMPANY**

By: Capital Market Participants, LLC,
Manager



By: Patrick Dertien, Manager

Date: 06/04/2019

City

**CITY OF HUTTO, A MUNICIPAL
CORPORATION**



By: Odis Jones, City Manager

Date: 6/19/19

Approved as to Form:

By: Christanna
Attorney for the City of Hutto

Date: 6/19/19

Attest: Lacie Hale

By: City Secretary

Date: 6/19/2019

APPENDIX I

DEFINED TERMS

1. "Agreement" means this Development Agreement.
2. "Applicable Bankruptcy Law" has the meaning given in Section 10.1(f).
3. "City" means the City of Hutto, Texas, a municipal corporation.
4. "Claim" has the meaning given in Section 9.2(a).
5. "Developer" means P4 Management RE, LLC.
6. "Effective Date" has the meaning given in the introductory paragraph.
7. "Force Majeure" means acts of God, strikes, lockouts or other industrial disturbances, shortages of labor or materials, war, acts of public enemies, terrorism, orders of any kind of the government of the United States, the State of Texas, Williamson County, Texas, City of Hutto, or any other civil or military authority, insurrections, riots, epidemics, landslides, earthquakes, lightning, fires, hurricanes, storms, floods, washouts, other natural disasters, a Party not receiving a governmental permit, license, approval or inspection in time to meet a contractual time period imposed hereunder provided that Party, in good faith, was diligent in the application or request for and prosecution of the process to obtain that permit, license, approval or inspection, restraint of government and people, civil disturbances, explosions, acts or omissions of either Party (or a subdivision thereof) to this Agreement or other causes not reasonably within the control of the party claiming such inability (except that in no event shall Force Majeure include (a) financial inability to perform unless such event, act or cause results primarily from the occurrence of a Force Majeure event described above, or (b) acts of the Party claiming such inability, or a subdivision thereof, including without limitation any ordinances, regulations, orders or similar action by such Party or a subdivision thereof).
8. "Hazardous Materials" means any substance that is now or hereafter defined or listed in, or otherwise classified pursuant to, any Legal Requirements or common law, as "hazardous substance," "hazardous material," "hazardous waste," "acutely hazardous", "extremely hazardous waste," infectious waste," "toxic substance," "toxic pollutant" or any other formulation intended to define, list, or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, or toxicity, including any petroleum, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel (or mixtures of natural gas and such synthetic gas) or derivatives thereof. "Hazardous Materials" also include, without limitation, those substances listed in the United States Department of Transportation Table (49 CFR 172.101, as amended).
9. "Infrastructure" shall have the meaning given in Section 1.4.
10. "Legal Requirements" means mean applicable restrictive covenants, service extension requests, zoning ordinances, and building codes; access, health, safety, environmental, and natural resource protection laws and regulations and all other applicable federal, state, and local, statutes, ordinances, rules, design criteria, regulations, orders, determinations and court decisions.

11. "Lift Station" shall have the meaning given in 1.2(a).
12. "Park Improvements" has the meaning given in Section 1.4.
13. "Party" and "Parties" have the meaning given in the introductory paragraph.
14. "Person" means an individual, corporation, partnership, limited liability company, unincorporated organization, association, joint stock company, joint venture, trust, estate, real estate investment trust, government, agency or political subdivision thereof or other entity, whether acting in an individual, fiduciary or other capacity.
15. "Project" has the meaning given in the second recital.
16. "Project Completion" has the meaning given in Section 3.4(a)
17. "Property" has the meaning given in the first Recital and as shown in Exhibit A.
18. "Roadways" has the meaning given in Section 1.3.
19. "Service Territory" shall have the meaning given in Section 1.2(b).
20. "Subsequent Wastewater Users" shall mean any future developers, properties, or development projects that use or are required to be serviced by the Wastewater Line (defined below).
21. "Wastewater Line" has the meaning given in Section 1.2(b).

Exhibit A
The Property

DESCRIPTION OF A 27.970 ACRE TRACT OF LAND
WILLIAMSON COUNTY, TEXAS

ALL THAT CERTAIN PARCEL OR TRACT OF LAND OUT OF THE N.D. WALLING SURVEY NO. 19, ABSTRACT NO. 675, SITUATED IN WILLIAMSON COUNTY, TEXAS; BEING THE REMAINDER OF THAT CALLED 51.06 ACRE TRACT AS CONVEYED TO CAROLYN PFEIFFER BY GENERAL WARRANTY DEED RECORDED IN VOLUME 1571, PAGE 383 OF THE OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS, AND ALL OF THAT CALLED 4.9935 ACRE TRACT AS CONVEYED TO CAROLYN R. PFEIFFER BY QUITCLAIM DEED RECORDED IN DOCUMENT NUMBER 2010027733, ALL OF THAT CALLED 4.9619 ACRE TRACT AS CONVEYED TO CAROLYN R. PFEIFFER BY QUITCLAIM DEED RECORDED IN DOCUMENT NUMBER 2010027734, ALL OF THAT CALLED 4.5314 ACRE TRACT AS CONVEYED TO CAROLYN R. PFEIFFER BY QUITCLAIM DEED RECORDED IN DOCUMENT NUMBER 2010027735, AND ALL OF THAT CALLED 5.6279 ACRE TRACT AS CONVEYED TO CAROLYN R. PFEIFFER BY QUITCLAIM DEED RECORDED IN DOCUMENT NUMBER 2010027736 ALL OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, WHICH INCLUDES A PORTION OF AN OLD COUNTY ROAD RIGHT-OF-WAY AS ABANDONED BY THE COMMISSIONERS COURT OF WILLIAMSON COUNTY, TEXAS, ON DECEMBER 2, 1997, AS RECORDED IN VOLUME 97, PAGE 193 OF THE MINUTES OF SAID COMMISSIONERS COURT OF WILLIAMSON COUNTY, TEXAS, AS AGENDA ITEM NUMBER 16; AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found on the north right-of-way line of Kaatz Lane (right-of way width varies), at the southwest corner of Lot 1, Block K, Lakeside Estates, Phase 1-A, a subdivision as recorded in Cabinet R, Slides 394-397 of the Plat Records of Williamson County, Texas, being the southeast corner of the above described Pfeiffer 4.9935-acre tract, for the southeast corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, with the north right-of-way line of said Kaatz Lane, S 78°47'57" W a distance of 634.46 feet to a 1/2-inch iron rod with aluminum cap stamped "TXDOT" found at the intersecting north right-of-way line of said Kaatz Lane with the east right-of-way line of Texas State Highway 130-Toll Road (right-of-way width varies), being the most southerly southwest corner of said Pfeiffer 4.9935-acre tract, for the most southerly southwest corner of the herein described tract, from which a 1/2-inch iron rod found bears, S 32°02'53" W a distance of 10.78 feet;

THENCE, with the east right-of-way line of said SH 130, N 26°21'26" E a distance of 88.06 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at an interior corner of said Pfeiffer 4.9935-acre tract, for an interior corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, N 63°38'35" W a distance of 77.17 feet to a 1/2-inch iron rod with cap stamped "BGE INC" at the most westerly southwest corner of said Pfeiffer 4.9935-acre tract, for the most westerly southwest corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, along a curve to the left an arc distance of 1,683.74 feet, having a radius of 4,142.56 feet, a central angle of 23°17'16" and a chord which bears N 14°34'56" E a distance of 1,672.17 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common west corner of the above described Pfeiffer 5.6279-acre tract and Pfeiffer remainder tract;

THENCE, continuing with the east right-of-way line of said SH 130, N 02°50'49" E a distance of 248.62 feet to a 1/2-inch iron rod found at an exterior corner of said Pfeiffer remainder tract, for an exterior corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, S 87°09'16" E a distance of 91.66 feet to a 1/2-inch iron rod with aluminum cap stamped "TXDOT" found at an interior corner of said Pfeiffer remainder tract, for an interior corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, N 02°50'43" E a distance of 144.38 feet to a 1/2-inch iron rod found at an interior corner of said Pfeiffer remainder tract, for an interior corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, N 87°09'16" W a distance of 91.66 feet to a 1/2-inch iron rod found at an exterior corner of said Pfeiffer remainder tract, for an exterior corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, N 02°50'44" E a distance of 49.13 feet to a cotton gin spindle found on the west line of said Pfeiffer remainder tract, at a point of curvature of a curve to the right;

THENCE, continuing with the east right-of-way line of said SH 130, along said curve to the right an arc distance of 248.56 feet, having a radius of 1,500.00 feet, a central angle of 09°29'40" and a chord which bears N 07°35'34" E a distance of 248.28 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the southwest corner of a called 11.24 acre tract as conveyed to Dreamgirl, LP by special warranty deed recorded in Document Number 20098093521 of the Official Public Records of Williamson County, Texas, being the northwest corner of said Pfeiffer remainder tract, for the northwest corner of the herein described tract, from which a disturbed 1/2-inch iron rod with aluminum cap stamped "TXDOT" bears, along a curve to the right an arc distance of 332.99 feet, having a radius of 1,500.00 feet, a central angle of 12°43'09" and a chord which bears N 18°41'59" E, a distance of 332.30 feet;

THENCE, leaving the east right-of-way line of said SH 130, with the south line of said Dreamgirls 11.24-acre tract, S 77°48'35" E a distance of 523.11 feet to a 1/2-inch iron rod with cap stamped "CHAPARRAL 4995" found at the southeast corner of said Dreamgirls 11.24-acre tract, on the west line of Lot 74, Block K, Lakeside Estates Section Four, a subdivision as recorded in Cabinet X, Sides 201-204 of the Plat Records of Williamson County, Texas, for the northeast corner of the herein described tract;

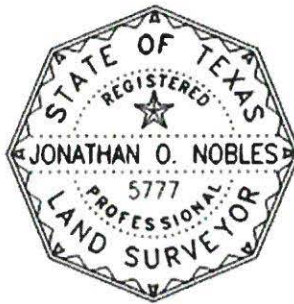
THENCE, with the west line of Lot 74, Block K, of said Lakeside Estates Section Four and the west line of Lot 24-AA, Block K, of the Amended Plat of Lot 24, Block K, Lakeside Estates, Phase 1-A and Lot 34, Block K, Lakeside Estates, Phase 1-B a subdivision as recorded in Cabinet V, Side 292 of the Plat Records of Williamson County, Texas, S 03°48'24" W a distance of 498.96 feet to a 1/2-inch iron rod with cap stamped "CHAPARRAL 4995" found on the west line of said Lot 24-AA, Block K;

THENCE, continuing with the west line of said Lot 24-AA, Block K and the west line of Lakeside Estates, Phase 1-A a subdivision as recorded in Cabinet R, Slides 194-197 of the Plat Records of Williamson County, Texas, S 08°01'21" W, pass a 1/2-inch iron rod found at the northeast corner of said Pfeiffer 5.6279-acre tract at a distance of 190.59 feet and continuing on for a total distance of 394.87 feet to a 1/2-inch iron rod with cap stamped "CHAPARRAL 4995" found on the west line of Lot 20, Block K, of said Lakeside Estates, Phase 1-A;

THENCE, continuing with the west line of said Lakeside Estates, Phase 1-A, S 10°31'25" W, pass a 1/2-inch iron rod found at the common east corner of said Pfeiffer 5.6279-acre tract and the above described Pfeiffer 4.5314-acre tract at a distance of 223.64 feet and continuing on for a total distance of 588.70 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the east line of the above described Pfeiffer 4.9619-acre tract, being on the west line of Lot 12, Block K of said Lakeside Estates, Phase 1-A;

THENCE, continuing with the west line of said Lakeside Estates, Phase 1-A, S 10°57'05" W pass a 1/2-inch iron rod found on the west line of Lot 5, Block K of said Lakeside Estates, Phase 1-A, at the common east corner of said Pfeiffer 4.9619-acre tract and said Pfeiffer 4.9935-acre tract at a distance of 377.32 feet and continuing on for a total distance of 731.12 feet to the **POINT OF BEGINNING** and containing 27.970 acres of land, more or less.

I hereby certify that these notes were prepared by BGE from a survey made on the ground on May 09, 2019 under my supervision and are true and correct to the best of my knowledge. Bearing orientation is based on the Texas State Plane Coordinate System, Central Zone, NAD 83.




Jonathan O. Nobles RPLS No. 5777
BGE, Inc.

7000 North Mopac, Suite 330
Austin, Texas 78731
Telephone: (512) 879-0400
TBPLS Licensed Surveying Firm No. 10106502

5/13/2019
Date

Date: May 13, 2019
Project No.: 6712-01-0040

P:\706\Project\BLS_SanbornvilleMain_Serial08_Excel09\FinalDemos\1872-01-0040_CommServ_TribAcc_3/25/2009.ppt



- | LINE TABLE | | |
|------------|--|--|
| NUMBER | BEARING | DISTANCE |
| L1 | S 32°02'55" W
(S 30°30'42" W) | 10.76'
(8.8607' E) |
| L2 | N 28°21'28" E
(N 34°21'38" E)
(N 36°30'42" E)
(N 38°37'08" E) | 86.06'
(88.508')
(88.70')
(8.08') |
| L3 | N 63°38'35" W
(N 63°38'30" W)
(N 63°38'00" W) | 77.17'
(77.17')
(77.18') |
| L4 | N 02°50'48" E
(N 02°50'48" E) | 248.82'
(248.82') |
| L5 | S 87°08'16" E
(N 87°08'16" E) | 91.66'
(91.66') |
| L6 | N 02°50'43" E
(N 02°50'43" E) | 144.38'
(144.38') |
| L7 | S 87°08'16" W
(N 87°08'16" W) | 91.66'
(91.66') |
| L8 | N 02°50'44" E
(N 02°50'44" E) | 49.13'
(49.13') |

NUMBER	ARC LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C1	1,883.74' [1,442.967']	4,142.56'	231° 7' 18"	N 14° 34' 56" E	1,872.17'
C2	248.58' (248.58')	1,800.00'	92° 0' 40"	N 07° 35' 34" E	248.28' (248.28')
C3	332.98' (333.37')	1,800.00'	124° 03' 08"	N 08° 14' 58" E	332.30' (333.69')

GENERAL NOTES

1. BEARING ORIGIN IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 4403, NAD 83. COORDINATES AND DISTANCES SHOWN ARE SURFACE DISTANCES. COORDINATE DATA FACTORS ARE NOT APPLIED.
2. THIS SURVEY WAS MADE IN RELIANCE UPON THAT CERTAIN COMPENSITY FOR THE TITLE INSURANCE ISSUED BY OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY UNDER G.S. 42.121, AS AMENDED EFFECTIVE JANUARY 18, 1979 AND ISSUED ON APRIL 3, 1989.
3. THE PROPERTY LIES IN UNADJOINED ZONE 47 (AREAS DETERMINED TO BE OUTSIDE THE 1983 ADJUSTED ELEVATION DATA) AND IS ZONE 47A (TYPICAL FLOOD HAZARD AREAS) SUBJECT TO FLOODIGATION BY THE 1% ANNUAL FLOOD EVENT (FEW 7100+ YEAR FLOOD RATES) AND THE 100 YEAR FLOOD EVENT (FEW 1000+ YEAR FLOOD RATES). FLOOD RATES FOR THE 1% ANNUAL FLOOD EVENT ARE SHOWN IN THE FLOOD MAPS FOR WILCOX COUNTY, TEXAS AND INCORPORATED AREA MAP NUMBERS ARE SHOWN IN THE FLOOD MAPS FOR WILCOX COUNTY, TEXAS AND INCORPORATED AREA. THESE FIGURES ARE APPROXIMATE; AND ARE NOT DEPICTED AS A RESULT OF AN ON THE GROUND SURVEY. PLEASE REFER TO FEMA PLANS FOR ADDITIONAL WORKING IN SPECIAL FLOOD HAZARD AREAS.)
4. ANY VERIFIABLE IMPROVEMENTS TO THE PROPERTY ARE AS SHOWN ON THIS SURVEY.
5. FIELDWORK COMPLETED ON 06/09/2019.

RESTRICTIVE COVENANT AND EASEMENT NOTES:

104. ELECTRIC TRANSMISSION AND DISTRIBUTION LINE RECORDS RECORDED IN VOLUME 299, PAGE 448, RECORDS, WILMAMONT, TEXAS, MAY AFFECT THE SUBJECT PROPERTY, (NOT PLOTTED) BUT IS UNABLE TO BE PLOTTED FROM INFORMATION CURRENTLY AVAILABLE.
105. ELECTRIC TRANSMISSION AND DISTRIBUTION LINE RECORDS RECORDED IN VOLUME 299, PAGE 448, RECORDS, WILMAMONT, TEXAS, MAY AFFECT THE SUBJECT PROPERTY, (NOT PLOTTED) BUT IS UNABLE TO BE PLOTTED FROM INFORMATION CURRENTLY AVAILABLE.
106. ELECTRIC TRANSMISSION AND DISTRIBUTION LINE RECORDS RECORDED IN VOLUME 288, DEED RECORDS, WILMAMONT, TEXAS, DOES NOT AFFECT THE SUBJECT PROPERTY. (NOT PLOTTED)
107. SOUTHERN BELL TELEPHONE COMPANY EASEMENT RECORDED IN VOLUME 308, PAGE 101, RECORDS, WILMAMONT, TEXAS, MAY AFFECT THE SUBJECT PROPERTY, (NOT PLOTTED) BUT IS UNABLE TO BE PLOTTED FROM INFORMATION CURRENTLY AVAILABLE.
108. EASEMENT RECORDED IN VOLUME 308, PAGE 101, RECORDS, WILMAMONT, TEXAS, MAY AFFECT THE SUBJECT PROPERTY, (NOT PLOTTED) BUT IS UNABLE TO BE PLOTTED FROM INFORMATION CURRENTLY AVAILABLE.
109. FAS DEED RECORDS, WILMAMONT, TEXAS, DOES AFFECT THE SUBJECT PROPERTY, (NOT PLOTTED) BUT IS UNABLE TO BE PLOTTED FROM INFORMATION CURRENTLY AVAILABLE.
110. FAS DEED RECORDS, WILMAMONT, TEXAS, DOES AFFECT THE SUBJECT PROPERTY, (NOT PLOTTED) BUT IS UNABLE TO BE PLOTTED FROM INFORMATION CURRENTLY AVAILABLE.
111. MEMORANDUM OF LEASE RECORDED IN DOCUMENT NO. 2000041058, OFFICIAL PUBLIC RECORDS, WILMAMONT, TEXAS, DOES AFFECT THE SUBJECT PROPERTY. (NOT PLOTTED)
112. MEMORANDUM OF LEASE RECORDED IN DOCUMENT NO. 2000503050, OFFICIAL PUBLIC RECORDS, WILMAMONT, TEXAS, DOES AFFECT THE SUBJECT PROPERTY. (NOT PLOTTED)

TO P4 DEVELOPMENT, LLC, CAROLYN PFEFFER AKA CAROLYN R. PFEFFER AND OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY.

I, JONATHAN D. NOBLE, A REGISTERED PROFESSIONAL LAND SURVEYOR OF THE STATE OF TEXAS, DO HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE GROUND, AND THAT THIS SURVEY SUBSTANTIALLY COMPLIES WITH THE CURRENT TEXAS SOCIETY OF PROFESSIONAL SURVEYORS' STANDARDS AND SPECIFICATIONS FOR A CATEGORY 1A, CONDITION F SURVEY.

DATE OF PLAT OR MAP: MAY 31, 2019.

JONATHAN G. NOBLES RPLS NO. 5777
BGE, INC.
7000 NORTH WOPAC, SUITE 330
AUSTIN, TEXAS 78731
TELEPHONE: (512) 879-0400



BGE
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TBPLS Licensed Surveying Firm No. 10106502

LAND TITLE SURVEY OF
27.970 ACRES OUT OF THE
ND WALLING SURVEY NO. 19
ABSTRACT NO. 675, SITUATED IN
THE CITY OF HUTTO
WILLIAMSON COUNTY, TEXAS

PARTY CHIEF: M.R.		ISSUE DATE: 06/31/2018	SHEET 1
TECHNICIAN: M.C.		SCALE: 1"=100'	
R.P.L.S.: J.H.		JOB NUMBER: 8712-01-0040	
FIELD BOOK NAME:			
BASE FILE: S:\DC\Projects\4th Development\Utility Street\28_Juror			

Exhibit B
The Project

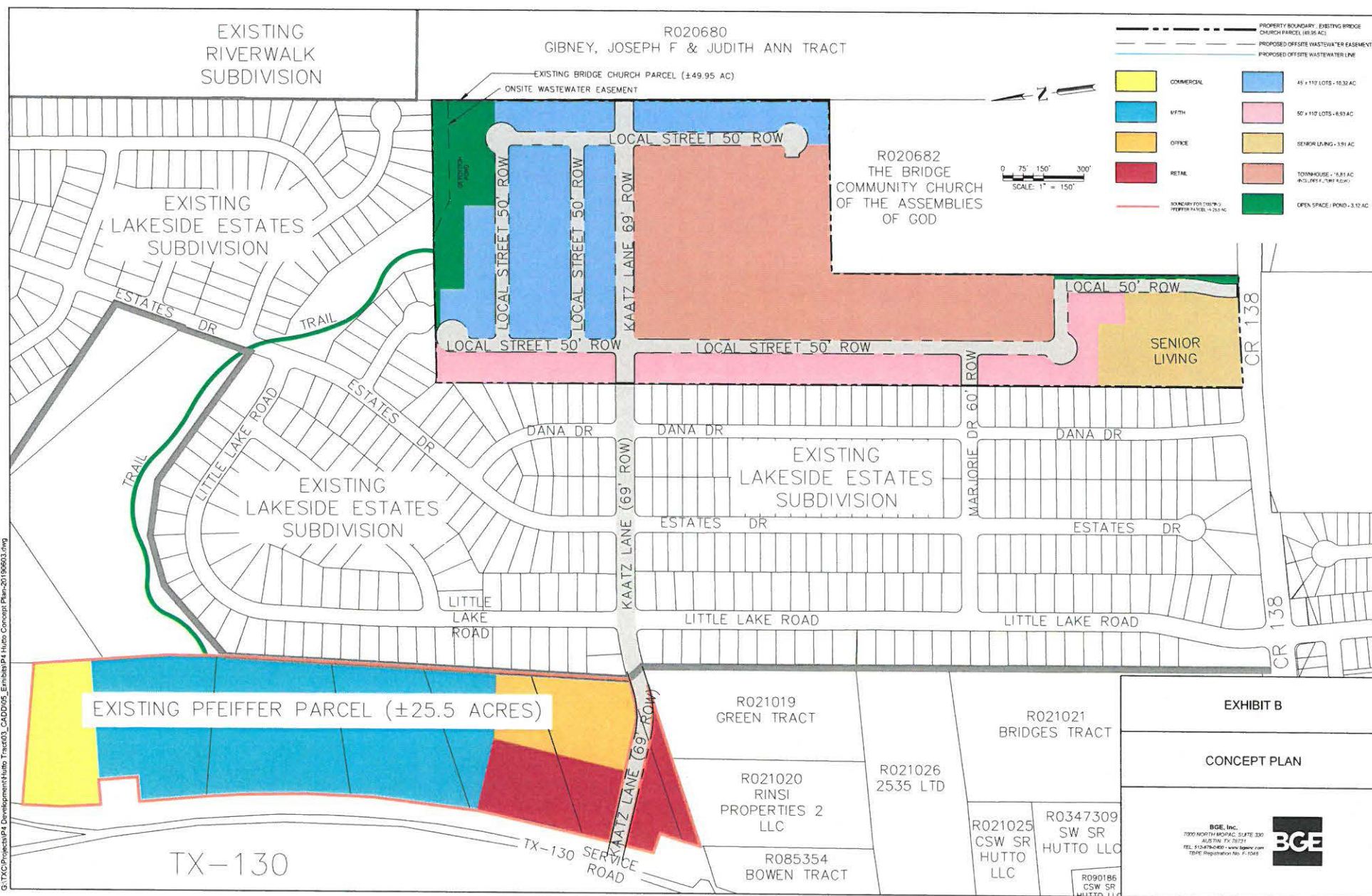


Exhibit C
Wastewater Line and Associated Facilities



Exhibit D
Pro Rata Share Agreement

PRO RATA SHARE AGREEMENT

This Pro Rata Share Agreement ("Agreement") is entered into this 19 day of June, 2019 (the "Effective Date"), by and between the CITY OF HUTTO, TEXAS, a Texas home rule city ("City"), and P4 RE Management, LLC, a Texas Corporation (the "Developer"). The City and Developer are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, Developer desires to develop the tract of land described in **Exhibit "A"** as part of the development known as the "Covered Bridge" development ("Development"); and

WHEREAS, in order to accommodate the Development, the City has requested (i) pre-payment of part of the Wastewater Impact Fees, (ii) decommissioning of the Lakeside Estates Lift Station, (iii) rerouting of the flows from the Lakeside Estates Lift Station, and (iv) construction of an oversized gravity wastewater line to serve additional adjacent developments. The City has found and determined that cooperation between the City and Developer to further the mutual development of the Parties respective sites will further the public interest and welfare, and that the benefits that will accrue to the City are consistent with the City's economic development objectives; and

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and for good and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree to the following:

I.

Authority; Agreements

1.1. Authority. The City's execution of this Agreement constitutes a valid and binding obligation of the City in the event Developer complies with the conditions as stated herein. The City acknowledges that Developer is acting in reliance upon the City's performance of its obligations under this Agreement in making its decision to commit substantial resources and money to fulfill the City's requests. Both Developer and City are authorized to enter into this agreement.

1.2. Agreements.

1.2.1. Developer. Developer agrees to take all necessary and reasonable steps to complete construction of the Wastewater Line and decommission the Lift Station (the "Project") under this Agreement, and to reimburse the City for any costs associated with obtaining any necessary easements on Developer's behalf to complete the Project.

1.2.2. City. By execution of this Agreement, it is expressly understood that the City does not assume any obligations which may arise under any terms of an agreement previously entered into or which may in the future be entered into by the Developer with a third Party for the construction of the Wastewater Line and/or Lift Station. The City agrees to obtain and/or make available easements and rights-of-way, together with necessary working space, as required to construct the Wastewater Line and Lift Station, provided that the Developer reimburses the City for the costs and expense obligations for such acquisitions, including appraisal and legal fees. The City further agrees to pay 50% of impact fees received by the City for use of the Wastewater Line to Developer under the terms of this Agreement.

II.

Developer Obligations

2.1 Developer will study, design, and construct the necessary infrastructure to decommission the Lakeside Estates Lift Station ("Lift Station"), as approved by the city, substantially conforming to the specifications attached to this Agreement as **Exhibit "B."**

- 2.2 Developer, at its own expense, will construct an upsized gravity wastewater line ("Wastewater Line") from the Development to the north along FM 685 across Riverwalk Drive, substantially conforming to the specifications attached to this Agreement as **Exhibit "C."** The design of the Wastewater Line shall be reviewed and approved by the City prior to construction. The Wastewater Line shall be sized to accommodate the (i) existing flows into the Lift Station, (ii) the additional flows from the Development, and (iii) future flows that may occur from the Gibney Development as well as other developments within the wastewater sewershed.

III.

City Obligations

- 3.1 City shall not unreasonably withhold, condition, or delay its approval of the design of either the Lift Station Decommissioning or the Wastewater Line upgrades when submitted by the Developer to the City.
- 3.2 Payment of Rebates
- 3.2.1 *Impact Fee Rebates.* The City shall require any future developer or property owner that connects to the Wastewater Line ("Subsequent Wastewater Users") to pay an impact fee for tapping into the Wastewater Line. The City Engineer will verify and review construction of the Wastewater Line upon completion. Upon satisfactory construction and approval of the Wastewater Line, the City will reimburse Developer for actual out-of-pocket costs, also verified by the City Engineer, of the Wastewater Line not to exceed **FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$500,000)** from impact fees received by the City from Subsequent Wastewater Users. Such reimbursements shall be paid in accordance with the following reimbursement schedule: 50% of Wastewater Impact Fees received by the City for Subsequent Users of the Wastewater Line to be reimbursed to Developer until repaid in full. Payments are to be made quarterly to Developer.
- 3.2.2 Developer shall continue to receive such Subsequent Wastewater Reimbursements until such time as Developer is fully reimbursed for the actual cost of the Wastewater Line as verified by the City Engineer. The City shall commence paying Developer the Subsequent Wastewater Reimbursements within 30 days upon receipt of impact fee from any Subsequent Wastewater Users. The City's obligation to make payments to Developer for the actual cost of the upsizing of the Wastewater Line shall expire upon payment in full of the actual costs of the Wastewater Line by the applicable 50% of the wastewater impact fees collected from Subsequent Users.
- 3.2.3 Developer, upon completion of the Wastewater Line and Lift Station, will furnish the City a certified itemized list of quantities, materials, and any related construction costs to the Developer. Such itemized list, after audit and approval by the City, will determine the actual total construction costs eligible for reimbursement by pro rata fees to the Developer.
- 3.3 The City shall obtain any easements required for the Lift Station and/or Wastewater Line, and the City will make available, at no cost to the Developer, the right to use any rights-of-way or easements held by the City. Recognizing the regional benefit to the City and its residents accruing from such Lift Station and Wastewater Line, the City agrees to acquire any such easements by utilizing the City's power of eminent domain, and, to the extent necessary, to promptly initiate and diligently pursue the condemnation of the easements in question. The City's costs of acquiring any required easement or right-of-way by eminent domain or condemnation shall be paid for by the Developer. Developer shall pay the City for those costs within 30 days of the acquisition and receipt of the City's invoice. Such costs shall be pre-approved by the Developer and not unreasonably withheld; notwithstanding, the City reserves the right to not move forward with condemnation. The amount paid by the Developer to the City under this section shall be considered part of the Costs of the Lift Station and Wastewater Line as described in Section II.

IV.

Term

- 4.1 Term of Agreement. The term of this Agreement shall commence on the Effective Date and shall continue until the obligations herein are satisfied or until this Agreement is otherwise earlier terminated pursuant to the terms hereof.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

V.

Representations and Warranties

5.1 Representations and Warranties of Developer.

- 5.1.1. **Authorization.** Developer is a limited liability company duly organized, validly existing, and in good standing under the laws of the state of Texas with authority to perform its obligations under this Agreement.
- 5.1.1 **Performance.** Performance of this Agreement will not result in any breach of, or constitute any default under, any agreement or other instrument to which Developer is a Party or by which Developer may be bound.
- 5.1.2 **Execution.** The execution and delivery by Developer of, and Developer's performance under, this Agreement are within Developer's powers and have been duly authorized by all requisite organizational action. The person executing this Agreement on behalf of Developer has the authority to do so. This Agreement constitutes the legal, valid and binding obligation of Developer enforceable in accordance with its terms.
- 5.1.3 **Litigation.** Developer has not received written notice and has no actual knowledge of any litigation pending or threatened against Developer that might adversely affect the Development or Developer's ability to perform its obligations under this Agreement.

5.2 Representations and Warranties of City.

- 5.2.1 **Authorization.** The City has full right and authority to enter into this Agreement and to consummate the transactions described in this Agreement.
- 5.2.2 **Performance.** Performance of this Agreement will not result in any breach of, or constitute any default under, any agreement or other instrument to which the City is a Party or by which the City may be bound.
- 5.2.3 **Execution.** The execution and delivery of, and the City's performance under, this Agreement are within the City's powers and have been duly authorized by all requisite municipal action. The City Manager executing this Agreement on behalf of the City is duly authorized to do so without action by the City Council. This Agreement constitutes the legal, valid and binding obligation of the City enforceable in accordance with its terms.

VI.

Miscellaneous

- 6.1 **Severability.** If any clause or provision of this Agreement is or should ever be held to be illegal, invalid, or unenforceable under any present or future law applicable to the terms hereof, then and in that event, it is the intention of the Parties hereto that the remainder of this Agreement shall not be affected thereby, and that in lieu of each such clause or provision of this Agreement that is illegal, invalid, or unenforceable, there be added as part of this Agreement a clause or provision as similar in terms to such illegal, invalid, or unenforceable clause or provision as may be possible and be legal, valid, and enforceable such that the intention of the Parties is effected as closely as is possible.
- 6.2 **Assignment.** Developer shall have the right to assign its rights under the Payment of Rebates in Section 3.2 of this Agreement, subject to written notification to and approval of the City. Assignment shall not relieve Developer from any of the obligations of this Agreement or of any order (whether written or verbal) between the City and Developer. Assignee shall not be considered an agent of Developer.
- 6.3 **Construction of Agreement.** This Agreement has either been reviewed and revised by legal counsel for both Developer and the City or the Parties have had the opportunity to do so, and no presumption or rule that

ambiguities shall be construed against the drafting Party shall apply to the interpretation or enforcement of this Agreement.

6.4 Amendments and Modification. Any amendment or modification of this Agreement, including additional obligations assumed by either Party and in connection with this Agreement, will only be binding if evidenced in writing as a formal amendment to this Agreement, and agreed to and signed by each Party or an authorized representative of each Party.

6.5 No Waiver. The Parties may waive any of the conditions contained herein or any of the obligations of the other Party hereunder, but any such waiver shall be effective only if in writing and signed by the Party waiving such conditions or obligations.

6.6 Governing Law; Venue. THIS AGREEMENT SHALL BE CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAW OF THE STATE OF TEXAS AND THE OBLIGATIONS OF THE PARTIES HERETO ARE AND SHALL BE PERFORMABLE IN THE COUNTY WHEREIN THE DEVELOPMENT IS LOCATED, AND IF LEGAL ACTION IS NECESSARY BY EITHER PARTY WITH RESPECT TO THE ENFORCEMENT OF ANY TERM OF THIS AGREEMENT, EXCLUSIVE VENUE FOR SAME SHALL LIE IN THE COURTS OF WILLIAMSON COUNTY, TEXAS.

6.7 Notices. All notices and other communications hereunder shall be in writing and, shall be delivered by hand delivery, expedited courier delivery or mailed (if mailed, by registered or certified mail, return receipt requested, postage prepaid) addressed as follows, and shall be effective upon actual delivery if delivered by hand or by expedited courier delivery or, if mailed, three days after deposit in the United States mail:

If to Developer, to:

P4 Development, LLC
13200 Bee Cave Pkwy.
Bee Cave, TX 78738
Attn: Mr. Patrick Dertien
Phone: 512-739-8310
Email: 13@capitalmkts.com

With a copy to:

Jackson Walker
100 Congress Ave Suite 1100
Austin, TX 78701
Attn: Pam Madere
512-236-2048
pmadere@jw.com

If to the City, to:

Odis Jones, City Manager
500 West Live Oak Street
Hutto, Texas 78634
Phone: (512) 759-4030

With a copy to:

Cara Hanna
City Attorney
500 West Live Oak Street
Hutto, Texas 78634
Phone: (512) 759-4053

Any Party may change its address for receiving notice by giving notice of a new address in the manner herein provided; however, if mailed, notice of such new address will be effective only upon actual receipt by the other Party.

6.8 Attorney's Fees. Should any legal action be brought by either Party because of a breach of this Agreement or to enforce any provision of this Agreement, the prevailing Party shall be entitled to reasonable attorney's fees and such other costs as may be found by the court or arbitrator.

6.9 Force Majeure. Either Party hereto shall have the right to suspend performance of an obligation due to a Force Majeure event which interferes with such Party's ability to act in a manner necessary to perform its obligations hereunder. Force Majeure shall mean any event or circumstances (whether arising from natural

causes, human or governmental agency or otherwise) beyond the reasonable control of the Party invoking Force Majeure, including strikes, lockouts or other labor disputes, civil strife, war, terrorist attack, casualty, earthquake, riot, heavy rains, flood, fire, or acts of God, delays due the City's failure to timely issue permits, or any other cause beyond the reasonable control of the Party invoking this section, and if such Party shall have used its commercially reasonable efforts to mitigate such effects, and such Party shall have given written notice to the other Party, and the time for performance shall be extended for the period of delay or inability to perform due to such occurrence.

6.10 Further Acts. In addition to the acts and deeds recited in this Agreement and contemplated to be performed, executed, and/or delivered by the Parties, the City and Developer agree to perform, execute, and/or deliver or cause to be performed, executed, and/or delivered at such time or times as may be necessary or appropriate under this Agreement any and all further lawful acts, deeds, and assurances as are reasonably necessary or appropriate to consummate and implement the transactions and agreements reasonably contemplated hereby.

IN WITNESS WHEREOF, each Party hereto has signed this Agreement or caused this Agreement to be signed in its corporate name by its officer thereunto duly authorized, all as of the date first above written.

Developer

P4 RE MANAGEMENT, LLC, a Texas limited liability company

By: Capital Market Participants, LLC, its manager

By: 
Patrick Dertien, Manager

Date: 06/04/2019

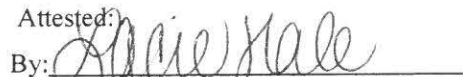
City

CITY OF HUTTO, a municipal corporation

By: 
Odie Jones, City Manager

Date: 6/19/19

Attested:

By: 
Annie Hale
City Secretary

Date: 6/19/2019

Approved as to Form:

By: 
Melissa Secor
Attorney for the City of Hutto

Date: 06/18/19

DESCRIPTION OF A 27.970 ACRE TRACT OF LAND
WILLIAMSON COUNTY, TEXAS

ALL THAT CERTAIN PARCEL OR TRACT OF LAND OUT OF THE N.D. WALLING SURVEY NO. 19, ABSTRACT NO. 675, SITUATED IN WILLIAMSON COUNTY, TEXAS; BEING THE REMAINDER OF THAT CALLED 51.06 ACRE TRACT AS CONVEYED TO CAROLYN PFEIFFER BY GENERAL WARRANTY DEED RECORDED IN VOLUME 1571, PAGE 383 OF THE OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS, AND ALL OF THAT CALLED 4.9935 ACRE TRACT AS CONVEYED TO CAROLYN R. PFEIFFER BY QUITCLAIM DEED RECORDED IN DOCUMENT NUMBER 2010027733, ALL OF THAT CALLED 4.9619 ACRE TRACT AS CONVEYED TO CAROLYN R. PFEIFFER BY QUITCLAIM DEED RECORDED IN DOCUMENT NUMBER 2010027734, ALL OF THAT CALLED 4.5314 ACRE TRACT AS CONVEYED TO CAROLYN R. PFEIFFER BY QUITCLAIM DEED RECORDED IN DOCUMENT NUMBER 2010027735, AND ALL OF THAT CALLED 5.6279 ACRE TRACT AS CONVEYED TO CAROLYN R. PFEIFFER BY QUITCLAIM DEED RECORDED IN DOCUMENT NUMBER 2010027736 ALL OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, WHICH INCLUDES A PORTION OF AN OLD COUNTY ROAD RIGHT-OF-WAY AS ABANDONED BY THE COMMISSIONERS COURT OF WILLIAMSON COUNTY, TEXAS, ON DECEMBER 2, 1997, AS RECORDED IN VOLUME 97, PAGE 193 OF THE MINUTES OF SAID COMMISSIONERS COURT OF WILLIAMSON COUNTY, TEXAS, AS AGENDA ITEM NUMBER 16; AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod found on the north right-of-way line of Kaatz Lane (right-of way width varies), at the southwest corner of Lot 1, Block K, Lakeside Estates, Phase 1-A, a subdivision as recorded in Cabinet R, Slides 394-397 of the Plat Records of Williamson County, Texas, being the southeast corner of the above described Pfeiffer 4.9935-acre tract, for the southeast corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, with the north right-of-way line of said Kaatz Lane, S 78°47'57" W a distance of 634.46 feet to a 1/2-inch iron rod with aluminum cap stamped "TXDOT" found at the intersecting north right-of-way line of said Kaatz Lane with the east right-of-way line of Texas State Highway 130-Toll Road (right-of-way width varies), being the most southerly southwest corner of said Pfeiffer 4.9935-acre tract, for the most southerly southwest corner of the herein described tract, from which a 1/2-inch iron rod found bears, S 32°02'53" W a distance of 10.78 feet;

THENCE, with the east right-of-way line of said SH 130, N 26°21'26" E a distance of 88.06 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at an interior corner of said Pfeiffer 4.9935-acre tract, for an interior corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, N 63°38'35" W a distance of 77.17 feet to a 1/2-inch iron rod with cap stamped "BGE INC" at the most westerly southwest corner of said Pfeiffer 4.9935-acre tract, for the most westerly southwest corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, along a curve to the left an arc distance of 1,683.74 feet, having a radius of 4,142.56 feet, a central angle of 23°17'16" and a chord which bears N 14°34'56" E a distance of 1,672.17 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the common west corner of the above described Pfeiffer 5.6279-acre tract and Pfeiffer remainder tract;

THENCE, continuing with the east right-of-way line of said SH 130, N 02°50'49" E a distance of 248.62 feet to a 1/2-inch iron rod found at an exterior corner of said Pfeiffer remainder tract, for an exterior corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, S 87°09'16" E a distance of 91.66 feet to a 1/2-inch iron rod with aluminum cap stamped "TXDOT" found at an interior corner of said Pfeiffer remainder tract, for an interior corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, N 02°50'43" E a distance of 144.38 feet to a 1/2-inch iron rod found at an interior corner of said Pfeiffer remainder tract, for an interior corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, N 87°09'16" W a distance of 91.66 feet to a 1/2-inch iron rod found at an exterior corner of said Pfeiffer remainder tract, for an exterior corner of the herein described tract;

THENCE, continuing with the east right-of-way line of said SH 130, N 02°50'44" E a distance of 49.13 feet to a cotton gin spindle found on the west line of said Pfeiffer remainder tract, at a point of curvature of a curve to the right;

THENCE, continuing with the east right-of-way line of said SH 130, along said curve to the right an arc distance of 248.56 feet, having a radius of 1,500.00 feet, a central angle of 09°29'40" and a chord which bears N 07°35'34" E a distance of 248.28 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set at the southwest corner of a called 11.24 acre tract as conveyed to Dreamgirl, LP by special warranty deed recorded in Document Number 20098093521 of the Official Public Records of Williamson County, Texas, being the northwest corner of said Pfeiffer remainder tract, for the northwest corner of the herein described tract, from which a disturbed 1/2-inch iron rod with aluminum cap stamped "TXDOT" bears, along a curve to the right an arc distance of 332.99 feet, having a radius of 1,500.00 feet, a central angle of 12°43'09" and a chord which bears N 18°41'59" E, a distance of 332.30 feet;

THENCE, leaving the east right-of-way line of said SH 130, with the south line of said Dreamgirls 11.24-acre tract, S 77°48'35" E a distance of 523.11 feet to a 1/2-inch iron rod with cap stamped "CHAPARRAL 4995" found at the southeast corner of said Dreamgirls 11.24-acre tract, on the west line of Lot 74, Block K, Lakeside Estates Section Four, a subdivision as recorded in Cabinet X, Sides 201-204 of the Plat Records of Williamson County, Texas, for the northeast corner of the herein described tract;

THENCE, with the west line of Lot 74, Block K, of said Lakeside Estates Section Four and the west line of Lot 24-AA, Block K, of the Amended Plat of Lot 24, Block K, Lakeside Estates, Phase 1-A and Lot 34, Block K, Lakeside Estates, Phase 1-B a subdivision as recorded in Cabinet V, Side 292 of the Plat Records of Williamson County, Texas, S 03°48'24" W a distance of 498.96 feet to a 1/2-inch iron rod with cap stamped "CHAPARRAL 4995" found on the west line of said Lot 24-AA, Block K;

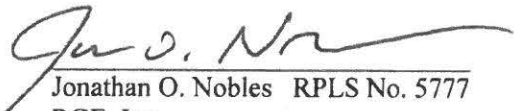
THENCE, continuing with the west line of said Lot 24-AA, Block K and the west line of Lakeside Estates, Phase 1-A a subdivision as recorded in Cabinet R, Slides 194-197 of the Plat Records of Williamson County, Texas, S 08°01'21" W, pass a 1/2-inch iron rod found at the northeast corner of said Pfeiffer 5.6279-acre tract at a distance of 190.59 feet and continuing on for a total distance of 394.87 feet to a 1/2-inch iron rod with cap stamped "CHAPARRAL 4995" found on the west line of Lot 20, Block K, of said Lakeside Estates, Phase 1-A;

THENCE, continuing with the west line of said Lakeside Estates, Phase 1-A, S 10°31'25" W, pass a 1/2-inch iron rod found at the common east corner of said Pfeiffer 5.6279-acre tract and the above described Pfeiffer 4.5314-acre tract at a distance of 223.64 feet and continuing on for a total distance of 588.70 feet to a 1/2-inch iron rod with cap stamped "BGE INC" set on the east line of the above described Pfeiffer 4.9619-acre tract, being on the west line of Lot 12, Block K of said Lakeside Estates, Phase 1-A;

THENCE, continuing with the west line of said Lakeside Estates, Phase 1-A, S 10°57'05" W pass a 1/2-inch iron rod found on the west line of Lot 5, Block K of said Lakeside Estates, Phase 1-A, at the common east corner of said Pfeiffer 4.9619-acre tract and said Pfeiffer 4.9935-acre tract at a distance of 377.32 feet and continuing on for a total distance of 731.12 feet to the **POINT OF BEGINNING** and containing 27.970 acres of land, more or less.

I hereby certify that these notes were prepared by BGE from a survey made on the ground on May 09, 2019 under my supervision and are true and correct to the best of my knowledge. Bearing orientation is based on the Texas State Plane Coordinate System, Central Zone, NAD 83.




Jonathan O. Nobles RPLS No. 5777

BGE, Inc.
7000 North Mopac, Suite 330
Austin, Texas 78731
Telephone: (512) 879-0400
TBPLS Licensed Surveying Firm No. 10106502

5/13/2019
Date

Date: May 13, 2019
Project No.: 6712-01-0040

1.77134611578-ArgumentChild-TrackID-SourceID-GroupIDparent18772-01-0000-Argument-Track-1 5/21/2015 8:25 AM W000



- | LINE TABLE | | |
|------------|-----------------|----------|
| NUMBER | BEARING | DISTANCE |
| L1 | S 32°05'53" W | 30.767 |
| | (S 29°25'47" W) | |
| | N 25°21'26" E | 88.06 |
| | (N 27°27'38" E) | (88.08) |
| | N 29°20'47" E | (88.70) |
| | (N 30°37'04" E) | (88.67) |
| L3 | N 83°36'35" W | 77.17 |
| | (N 83°36'30" W) | (77.17) |
| | (N 83°00'00" W) | (77.18) |
| | N 02°50'49" E | 248.87 |
| | (N 02°50'46" E) | (248.87) |
| L5 | S 67°09'18" E | 91.86 |
| | (S 67°09'36" E) | (91.86) |
| L8 | N 02°50'43" E | 144.38 |
| | (N 02°50'47" E) | (144.38) |
| L7 | N 87°08'16" W | 91.86 |
| | (N 87°08'16" W) | (91.86) |
| L8 | N 02°50'44" E | 40.13 |
| | (N 02°50'44" E) | (40.13) |

NUMBER	ARC LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD DISTANCE
C1	1,863.74'	4,142.56"	231°14"	N 14°34'56" E	1,672.17'
		[143.4256']			
C2	246.56'	1,500.00'	92°36"	N 07°35'34" E	246.28'
	[246.56']	(1,500.00')	(92°36")	(N 07°35'34" E)	(246.28')
C3	332.96'	1,500.00'	124°53"08"	N 18°14'50" E	332.30'
	(333.37')	(1,500.00')	(124°53'08")	(N 18°14'50" E)	(332.49')

GENERAL NOTES

1. BEARING CORNER IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE 403D, NAD 83. COORDINATES AND DISTANCES SHOWN ARE SURFACE DISTANCES. COORDINATE ROUNDED TO THE NEAREST INCH.
2. THIS SURVEY WAS MADE IN RELIANCE UPON THAT CERTAIN COMPENSITY FOR THE TITLE INSURANCE ISSUED BY OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY UNDER D.F. NO. 242320, DATED OCTOBER NINETEEN 1978, AND ISSUED ON APRIL 3, 1979.
3. THE PROPERTY LIES UNWASHED ZONE "C" (AREAS DETERMINED TO BE OUTSIDE THE 100-YEAR FLOOD PLAIN) AND IS IN ZONE "A" (OPTIMAL FLOOD HAZARD AREAS) SUBJECT TO INUNDATION BY THE 100 ANNUAL CHANCE FLOOD EVENT "100-YEAR FLOOD PLAIN" AND TO INUNDATION BY THE 500 ANNUAL CHANCE FLOOD EVENT "500-YEAR FLOOD PLAIN". FLOOD RATES FOR WILMINGTON COUNTY, TEXAS, AND INCORPORATED AREAS, MAP NUMBERS 100-100-0000 AND 100-100-0001, ARE APPROXIMATE. FLOOD RATES FOR WILMINGTON COUNTY, TEXAS, ARE APPROXIMATE AND ARE NOT DEPICTED AS A RESULT OF A STUDY ON THE GROUND. FLOOD RATES FOR THE FLOOD PLAIN REFER TO FEMA PLANS FOR ADDITIONAL WORKING ON SPECIAL FLOOD HAZARD AREAS.
4. ANY VARIABLE INFORMATION TO THE PROPERTY ARE AS SHOWN ON THIS SURVEY.
5. FIELDWORK COMPLETED ON 05/09/2019.

RESTRICTIVE COVENANT AND EASEMENT NOTES:

- 90a. ELECTRIC TRANSMISSION AND DISTRIBUTION LINE EASEMENTS RECORDED IN VOLUME 299, PAGE 446, VOLUME 301, PAGE 443, VOLUME 302, PAGE 190 AND VOLUME 387, PAGE 190. THE EASEMENTS ARE NOT PLOTTED FROM INFORMATION CURRENTLY AVAILABLE. (N) PLOTTED
- 90b. ELECTRIC TRANSMISSION AND DISTRIBUTION LINE EASEMENTS RECORDED IN VOLUME 288, DEED RECORDS, WILLAMSON COUNTY, TEXAS. DOES NOT AFFECT THE SUBJECT PROPERTY. (N) PLOTTED
- 90c. SOUTHWESTERN BELL TELEPHONE COMPANY EASEMENT RECORDED IN VOLUME 308, PAGE 186, DEED RECORDS, WILLAMSON COUNTY, TEXAS. MAY AFFECT THE SUBJECT PROPERTY, BUT IT IS UNABLE TO BE PLOTTED FROM INFORMATION CURRENTLY AVAILABLE. (N) PLOTTED
- 90d. EASEMENT RECORDED IN VOLUME 424, PAGE 351, DEED RECORDS, WILLAMSON COUNTY, TEXAS. AFFECTS THE SUBJECT PROPERTY. (N) PLOTTED
- 90e. WATER PIPELINE EASEMENTS RECORDED IN VOLUME 581, PAGE 841; VOLUME 582, PAGE 798; DEED RECORDS, WILLAMSON COUNTY, TEXAS. DO AFFECT THE SUBJECT PROPERTY, BUT IT IS UNABLE TO BE PLOTTED FROM INFORMATION CURRENTLY AVAILABLE. (N) PLOTTED
- 90f. MECHANISM OF LEASE RECORDED IN DOCUMENT NO. 2006040108, OFFICIAL PUBLIC RECORDS, WILLAMSON COUNTY, TEXAS. DOES AFFECT THE SUBJECT PROPERTY. (N) PLOTTED
- 90g. MECHANISM OF LEASE RECORDED IN DOCUMENT NO. 2005030500, OFFICIAL PUBLIC RECORDS, WILLAMSON COUNTY, TEXAS. DOES AFFECT THE SUBJECT PROPERTY. (NOT PLOTTED)

TO F4 DEVELOPMENT, LLC, CAROLYN PFEFFER AKA CAROLYN R. PFEFFER AND OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY.

I, JONATHAN G. NOBLE, A REGISTERED PROFESSIONAL LAND SURVEYOR OF THE STATE OF TEXAS, DO HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE GROUND, AND THAT THIS SURVEY SUBSTANTIALLY COMPLIES WITH THE CURRENT TEXAS SOCIETY OF PROFESSIONAL SURVEYORS STANDARDS AND SPECIFICATIONS FOR A CATEGORY 1A, CONDITION 1 SURVEY.

DATE OF PLAT OR MAP: MAY 31, 2010

JOHNATHAN O. NOBLES RPLS NO. 077
AGE, INC.
7000 NORTH MOPAC, SUITE 330
AUSTIN, TEXAS 78731
TELEPHONE: (512) 878-0400



BGE
BGE, Inc.
7000 North Mopac, Suite 330, Austin, TX 78731
Tel: 512-679-0400 • www.bgeinc.com
TDPLS Licensed Surveying Firm No. 10106502

LAND TITLE SURVEY OF
27.970 ACRES OUT OF THE
ND WALLING SURVEY NO. 19
ABSTRACT NO. 675, SITUATED IN
THE CITY OF HUTTO
WILLIAMSON COUNTY, TEXAS

PARTY CHIEF: M.R.		ISSUE DATE: 06/31/2019	SHEET
TECHNICAL: M.C.		SCALE: 1"=100'	
R.P.L.S.: J.M.		JOB NUMBER: 8712-01-0040	
FIELD BOOK NAME:			
BASE FILE: S:\GIS\Projects\GIS Management\Utility\Drawings\Surveys			
			OF 1

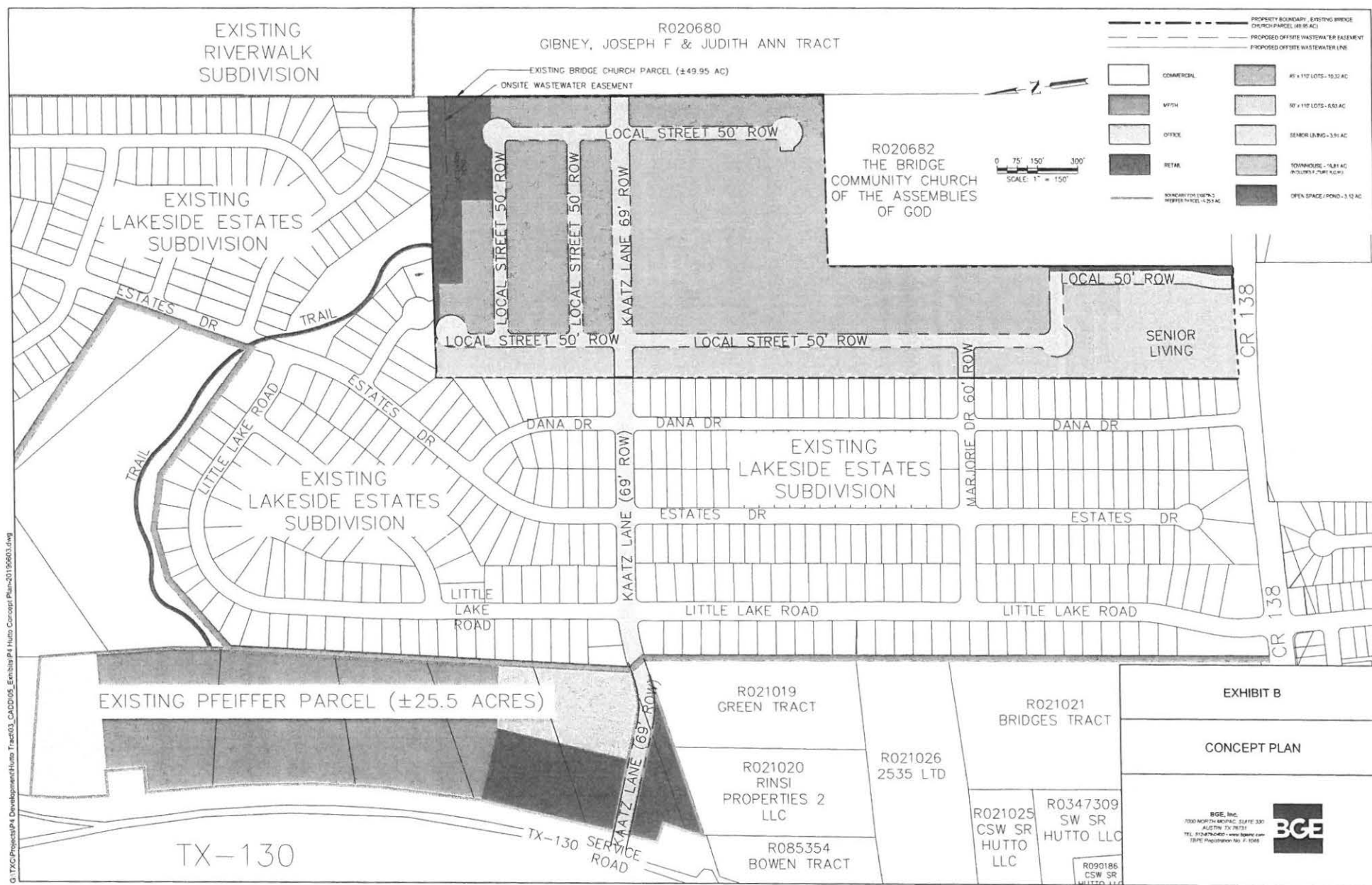




EXHIBIT C



BCE, Inc.
 7000 NORTH MOUNTAIN BLVD, SUITE 120
 FRI, 01/04/2000 - www.bce.com
 (909) 444-4444

SH-130



**CITY COUNCIL
MEETING MINUTES
MARCH 21, 2019**

The Hutto City Council met in a regular session on Thursday, March 21, 2019, in Council Chambers, City Hall, 401 W. Front Street, Hutto, TX 78634.

CALL SESSION TO ORDER

Mayor Gaul called the session to order at 7:00 p.m.

ROLL CALL

Members of the City Council present were Mayor Doug Gaul, Mayor Pro-tem Tom Hines, Councilmember Scott Rose, Councilmember Nathan Killough, Councilmember Patti Turner and Councilmember Terri Grimm.

Members of staff that were present were Odis Jones, City Manager; Edena Atmore, Assistant City Manager; Cara Hanna, Assistant City Secretary; Byron Frankland, Chief of Police; Michel Sorrell, Chief Financial Officer; Ashley Lumpkin, Executive Director Business Development, Ashby Grundman, Director of City Planning; Eliska Padilla, Executive Director of Communications and Marketing; Reena O'Brien, Director of Communications; Anthony Host, Executive Director of Community Services; MD Hossain, City Engineer; and Lisa Brown, City Secretary.

INVOCATION

The invocation was given by Pastor Steve Cochran – CrossWalk Church.

PLEDGE OF ALLEGIANCE

Mayor Gaul led the Pledge of Allegiance and the Texas Pledge.

COUNCIL COMMENT

There were no comments from Council.

PUBLIC COMMENT

Troy McMillin, 321 College Street – Mr. McMillin stated that he was concerned about the lack of citizen input on the Pollard Property and lack of transparency regarding the plans for the property. He also expressed concern for what 1,000 parking spaces would do to that space.

ACTIONS RELATIVE TO EXECUTIVE SESSION

Council reconvened at 8:25 p.m.

No action was taken in Executive Session.

16B. Consideration and possible action regarding P4 Development, LLC.

Motion: Mayor Pro-tem Hines made a motion to authorize the City Manager to negotiate and execute a development agreement with P4 Development, LLC. Councilwoman Grimm seconded the motion.

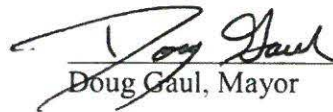
Vote: Ayes Mayor Doug Gaul
Mayor Pro-tem Hines
Councilmember Scott Rose
Council Member Nate Killough
Councilmember Patti Turner
Councilmember Terri Grimm

Action: The motion passed 6 ayes 0 nays.

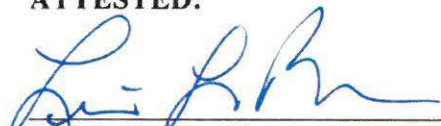
ADJOURNMENT

There being no further business to be heard, the meeting was adjourned at 8:26 p.m.

CITY OF HUTTO


Doug Gaul, Mayor

ATTESTED:


Lisa L. Brown, City Secretary

12325 Hymeadow Drive
Suite 2-100
Austin, Texas 78750



Phone: (512) 250-0411
Fax: (512) 250-0749
TexasMunicipalLawyers.com

November 18, 2019

Sharon Smith
Senior Counsel
Armbrust & Brown, PLLC
100 Congress Avenue, Suite 1300
Austin, Texas 78701-2744

Via CMRRR# 7019 1120 0001 0446 1896
Via Email: ssmith@abaustin.com

RE: Covered Bridge Public Improvement District

Dear Ms. Smith,

I have been asked to write you on behalf of City Manager Odis Jones regarding two main concerns the City has in supporting the formation of the Covered Bridge Public Improvement District, ("PID") pursuant to Tex. Gov't Code § 372.003(a). In forming the PID, a finding must be made that the PID promotes the interests of the municipality.

The financing of the PID indicates that the value of the taxable property does not provide sufficient cushion over the value of the land. The appraisal shows that the value of the land to the lien is 2.23 to 1 and 2.5 to 1. Most PIDs that have been created in Texas have a value to lien ratio of either 5 to 1 or 3 to 1 with the land acting as the credit. This value to lien ratio does not support the formation of the PID and does not promote the interests of the municipality.

If you have any comments, please respond to me in writing.

Sincerely,

A handwritten signature in blue ink that reads "Dorothy Palumbo".

Dorothy Palumbo
Of Counsel, Bojorquez Law Firm, P.C.

cc: Odis Jones, City Manager



111 Congress Ave
Suite 2150
Austin, Texas 78701

512.472.7194 Tel
512.472.0932 Fax
www.pfm.com

December 2, 2019

Memorandum

To: Mayor and City Council of the City of Hutto
Odin Jones, CEO/City Manager
Michel Sorrell, Assistant City Manager/Chief Financial Officer
Jessica Geray, Director of Economic Development

From: Blake Roberts, PFM Financial Advisors LLC – Municipal Advisor to the City of Hutto

Re: Covered Bridge PID and General PID Financing Considerations

Dear Mayor Gaul and City Council Members:

We have been requested, in our capacity as a financial advisor (“FA”) to the City of Hutto (the “City”) to provide our observations on a public improvement district (“PID”) being considered for approval by the City. We have previously provided this type of similar analysis to the City Manager for certain prior PID financings authorized by the City. The purpose of this memorandum is to (1) provide an overview of PFM’s role and our observations on the Covered Bridge PID financing, specifically, and (2) provide suggested alternatives for the City Council’s consideration with respect to the authorization and financing of future PID financings, specific to the Covered Bridge PID, and more broadly.

PFM Background

PFM is proud of our deep ties to the City of Hutto. We enjoyed a long relationship with the City as its FA from 1992 to 2015 and we are privileged to have been re-engaged by the City as an FA to the City in December 2018. PFM is the nation’s leading FA firm and we work with many communities in central Texas, across the state, and nationally on traditional bond financing and economic development financing, including PIDs.

Hutto PID Background

Since the City authorized its first PID financing in 2018 with the creation and financing of the Hutto Co-Op PID, the City has taken care to structure PID financings in a manner that (1) does not encumber or pledge City general revenue (2) and creates clear separation between the City’s name and PID financings, which are non-rated and carry more credit risk than traditional City debt. The City has authorized prior PID financings with the goal of striking a balance between achieving strategic City development objectives and limiting bondholder/lender recourse to the City. Where higher financial leverage was deemed to be acceptable by the City in order to advance development objectives for prior PID financings, the City elected to use an indirect PID financing approach – including the use of out-of-state conduit bond issuances and direct loans with a sophisticated investor – in order to create separation between the City’s name and the PID financing.

We do not believe prior PID financing processes should necessarily be precedent setting for how the City of Hutto engages with future PIDs, and believes the City has the opportunity to consider how it evaluates future PID financings.

We believe that the rapid pace of development occurring in Hutto, the finite resources of City staff, and the continued requests by developers for additional PID financing, has, in our view, led to an opportunity for the City Council to pause and thoughtfully assess how it wishes to engage with development and PID financings going forward.

nanc

Covered Bridge Project Background

PFM has reviewed the draft Service and Assessment Plan and financing models prepared by the developer's consultant, as well as early drafts of certain legal documents, to inform our analysis of the Covered Bridge PID. Our role as FA, to date, has been limited to our review of these documents since, early on, the City expressed its intent to finance the PID improvements for the Covered Bridge Project through a direct loan between its LGC and a single sophisticated buyer, rather than as a PID bond issued directly by the City.

- Project Plan: The project plan has evolved and now is intended to be a mixed-use development to occur over 91 acres to include:
 - 139 single family lots
 - 150 townhome units
 - 162 assist living/nursing facility beds
 - 348 multifamily unites
 - 39,000 square feet of retail/commercial
 - 150 hotel keys
- Financing Structure: A \$10.75 million PID financing structured as a direct loan between the City's LGC (the "Borrower") and a single investor experienced with the purchase of PID bonds/loans (the "Lender"), with an interest rate to be determined. Proceeds from the loan will be made available by the LGC to fund qualified improvements in the PID. The loan will be repaid from special assessments levied on property owners in the PID. In this PID financing, the land and future special assessments are pledged as security for the financing – the City is not encumbering its general ledge or credit as security for the PID debt.
- Authorized Improvements to be Funded: The Covered Bridge PID financing will be used to support the funding of the costs of authorized PID improvements, including (1) offsite water lines, (2) right of way acquisition, (3) roadway improvements, (4) sewer improvements, (5) drainage improvements, (6) park signage, trails, and right of way (7) engineering, soft costs, and project management and (8) PID creation costs.
- Developer Background: The developer is P4 Development, LLC. PFM has limited information about the Developer, the overall project budget and the developer's internal and external sources of financing to support the overall project budget not being funded by PID funds. We therefore do not have a view on the ability of the Developer that would substantiate its ability to fund the build-out of this project. We would urge the City to require this information be provided and that the City be comfortable with the Developer before moving forward.
- Appraisal and Value to Lien: The value to lien ratio ("VTL") is a measure of leverage present in the PID financing. An appraisal, dated October 10, 2019, was ordered on the property, and **the projected VTL ratio of the financing is projected to be 2.23x based on the "at completion" appraisal amount of \$23.9 million.** We note that municipalities in Texas have differing requirements for minimum VTLs, with some communities requiring a minimum of 3 to 1. We also note that there have been successful development deals with lower 2 to 1 VTLs. The VTL is a single data point, and must be considered in the context of a number of other factors,

including the overall project plan, financial capacity and track record of the developer, project demand in the current market, and time to build-out and absorption.

- **Issuance Structure:** Because of the lower VTL contemplated with this project, the financing structure preliminary contemplated by the City is a direct PID loan placed with a single institutional buyer rather than as a PID bond issuance marketed to a group of investors. We do not, as of the date of this memo, have a sense of what the required interest rate would be. PFM is indifferent to the preferred financing method as long as the City understands that a PID financing with a higher VTL, less certain development prospects, and directly placed as a loan/bond with a single investor, while providing more upfront funding to the developer, is also likely to carry a higher interest rate (and higher assessment costs) since it will not be broadly marketed to investors.

Covered Bridge PID - Risk Assessment

- **No guarantees of development success (non-recourse does not mean risk free).** The primary risk of this project, as is the case with all development financings, is that it fails to develop as expected, resulting in delinquency or non-payment of assessments and/or default on any financing (PID loan or PID bonds). While the direct financial risks from a development failure leading to a loan/bond default are primarily borne by the developer and lender/bondholders, if development failure were to occur, the City would need to be prepared to confront the responsibility of being a party to devising a workout solution. Even without any direct encumbrance of City general funds to support the PID debt, a failed project would leave the city with a tract of land being monetized to satisfy bond investor claims.
- **Mixed-use component and evolving project plan.** We understand that the current development plan has evolved from its initial conception and now consists of a mixed-use and hotel component, which is typically more sensitive to market demand (and shifts in market demand) than traditional residential. Neither PFM nor City staff are equipped to opine upon the viability of the project. As such, we would suggest a third-party validation of the developer's absorption and demand assumptions and affordability assumptions for equivalent tax rate targets in order to substantiate project and financing viability. Potential bond investors/lenders will conduct their own diligence, but this third-party report would provide the City with greater clarity as to the likelihood of project success.
- **Limited developer information.** As of the date of this memo, we understand that the developer has provided some information as part of the financing due diligence process. Before any financing is considered, we would encourage the City to require the developer provide a full project budget that clearly documents the developer's internal and external financing sources to support development build-out and substantiate its ability to fund the private costs of the development.
- **Lower VTL.** The VTL of the proposed financing is estimated at 2.2 to 1 based on the appraisal and proposed financing amounts. A common required VTL is 3 to 1, although we acknowledge that there have been successful assessment financings done at lower VTLs, and that the City has previously authorized prior PIDs at similar VTLs. We do want to point out that higher VTL (commonly defined at a level of 3 to 1) provides greater incentive and comfort to the City that the landowner(s) will be more likely to pay assessments when due since there is greater cushion on value in the event of a real estate downturn.

PFM's Suggested Actions for City Council

With respect to the authorization of future City PIDs, including the proposed Covered Bridge PID, we would suggest the following:

1. ***Pause all future PID approvals until a PID policy is in place¹***. We suggest the City pause the approval of any future PIDs, including the proposed Covered Bridge PID, until the City is able to develop, formalize and adopt a PID Policy that puts guidelines in place that will assist the City with its evaluation and approval process for future PIDs and PID financings. The PID Policy should address City requirements for value to lien ratios, equivalent tax rates, developer documentation, the use of independent market studies, preferred financing structures, and the ability of the City to consider PIDs as part of an overall development plan.
2. ***Require a third-party market/feasibility report on the Project***. The City should consider requiring a third-party feasibility report for the Covered Bridge PID and for any future projects with a mixed-use component. The mixed-use (commercial, hotel) component of the Covered Bridge PID makes project viability more sensitive to market drivers and shifts in market demand for the site plan components than traditional residential development.
3. ***Demand more developer financial information and full project budget***. If not already provided, City should demand that the developer involved with the Covered Bridge PID provide satisfactory evidence of funding sources to fund its portion of the development costs and substantiate its record of success with other similar development projects.
4. ***Consider a full evaluation of all alternative PID financing structures to include the current model (direct PID loan) as well as third-party conduit bond issuances, City LGC bond issuances, or direct City PID bond issuances***. We acknowledge the City's strong desire to maintain PID financings as non-recourse to the City's general credit and we commend the City for its bold and innovative approach with taking steps to accomplish this on prior PID financings. We suggest that, at the outset of any proposed PID financing, a full evaluation of the financing alternatives is considered by City staff to determine the financing approach in the best interest of the City and future landowners in the PID, who will ultimately pay the PID assessments. There may be project characteristics that drive a PID financing to a conduit issuance and pre-defined buyers, whereas other projects may be better served as a bond issuance marketed to a broad group of investors. There are benefits and considerations to each form of financing.

¹ This pause on future PID approvals should not be applied to the Perfect Game PID approval that is already in process since we understand that this project represents a strategic priority of City Council and since the financing for this project is already being marketed to investors with an expectation that a PID will be established.

City Council

**AGENDA ITEM
10.C.**



To: City Council

Subject: Consideration and possible action regarding the Resolution of the City of Hutto, Texas, authorizing and creating the Covered Bridge Public Improvement District within the City of Hutto Pursuant to Chapter 372 of the Texas Local Government Code.

Meeting: City Council – 19 Dec. 2019

Department: Economic Development

Staff Contact: Jessica Geray

BACKGROUND INFORMATION:

The Covered Bridge PID boundary is approximately 91 acres of land, bounded on the west by SH 130 and FM 685, on the south by CR 138, and intersected by Estate Drive. The public hearing was held on October 17, 2019, after a 15-day notice was posted in the newspaper and mailed to property owners within the proposed district.

RECOMMENDATION:

Staff recommends denial until such time Development Agreement and PID Policy are in place and request is deemed compliant with Chapter 372 of the Texas Local Government Code.

ATTACHMENTS:

Resolution
Petition

CITY OF HUTTO

RESOLUTION NO. - _____

RESOLUTION OF THE CITY OF HUTTO, TEXAS, AUTHORIZING AND CREATING THE COVERED BRIDGE PUBLIC IMPROVEMENT DISTRICT WITHIN THE CITY OF HUTTO PURSUANT TO CHAPTER 372 TEXAS LOCAL GOVERNMENT CODE

WHEREAS, the City Council of the City (the “City Council”) of Hutto, Texas (the “City”) has received a petition (the “Petition”) requesting creation of a public improvement district (the “District”) under Chapter 372 of the Texas Local Government Code (the “Act”), from the record owners of taxable real property representing more than fifty percent (50%) of the appraised value of the real property liable for assessment (as determined by the most recent certified appraisal roll for Williamson County) in the proposed District and the record owners of taxable real property that constitute more than 50% of all of the area of all taxable real property that is liable for assessment under the proposal; and

WHEREAS, the Petition, has been examined, verified, and found to meet the requirements of Section 372.005(b) of the Act and to be sufficient for consideration by the City Council; and

WHEREAS, the boundaries of the proposed District are described in as Exhibit A attached hereto, said area for the District being within the boundaries and/or the extraterritorial jurisdiction of the City; and

WHEREAS, the record owners of a portion of the taxable real property changed after the notice of a public hearing was provided; and

WHEREAS, the new record owners have had actual notice of the public hearing date; and

WHEREAS, after providing all notices required by the Act, the City conducted a public hearing on the advisability of the improvements and services described in the Petition.

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

SECTION 1: The findings set forth in the recitals of this Resolution are hereby found to be true and correct.

SECTION 2: The Petition submitted to the City was filed with the City Secretary and complies with Subchapter A of the Act.

SECTION 3. The City Secretary provided notice to the property owners and notice in the newspaper as required by law. Pursuant to the requirements of the Act, the City Council, after considering the Petition and the evidence and testimony presented at the public hearing, hereby finds and declares:

- (a) Advisability of the Proposed Improvements. It is advisable to create the District to provide the Authorized Improvements described in the Petition and this Resolution. The Authorized Improvements will promote the interests of the City and will confer a special benefit on the District.
- (b) General Nature of the Improvements. The public improvements for the District (the “Authorized Improvements”) may consist of one or more of the public improvements included in Section 372.003(b) of the Act. The general nature of the Authorized Improvements are: (i) the establishment of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, pavilions, community facilities, irrigation, walkways, lighting, benches, trash receptacles and any similar items located therein; (ii) landscaping; (iii) acquisition, construction, and improvement of water, wastewater and drainage facilities; (iv) acquisition, construction and improvement of streets, roadways, rights-of-way and related facilities; (v) entry monumentation and features; (vi) signage; (vii) projects similar to those listed in subsections (i) – (vi) above; and (viii) payment of costs associated with constructing and financing the public improvements listed in subparagraphs (i) – (vii) above, including costs of establishing, administering and operating the District.
- (c) Estimated Cost of the Authorized Improvements. The estimated cost to design, acquire and construct the Authorized Improvements is \$20,000,000.00 (including issuance and other financing costs).
- (d) Boundaries. The boundaries of the District are set forth in Exhibit A.
- (e) Proposed Method of Assessment. An assessment methodology will be prepared that will address: (i) how the costs of the Authorized Improvements financed with the assessments are assessed against the property in the District, (ii) the assessments to be collected each year, and (iii) reduction of the assessments for costs savings (pursuant to the annual review of the service plan for the District). Additionally, a report will be prepared showing the special benefits accruing to property in the District and how the costs of the Authorized Improvements are assessed to property on the basis of the special benefits. The result will be that equal shares of the costs will be imposed on property similarly benefited.
- The assessment methodology will result in each parcel paying its fair share of the costs of the Authorized Improvements provided with the assessments based on the special benefits received by the property from the Authorized Improvements and property equally situated paying equal shares of the costs of the Authorized Improvements.
- (f) Apportionment of Cost between the City and the District. Approval and creation of the District will not obligate the City to provide any funds to finance the proposed Authorized Improvements. All of the costs of the proposed Authorized Improvements will be paid by issuance of bonds by a party other than the City secured by, or directly

by, assessments of the property within the District and from other sources of funds, if any, available to the owner of the Land.

(g) Management of the District. The District shall be managed by the City. The City may contract with a consultant or third-party administrator, who shall, from time to time, advise the City regarding certain operations of the District.

(h) Advisory Body. The District shall be currently managed without the creation of an advisory body. The City Council reserves the right to appoint an advisory body in the future.

SECTION 4. The Covered Bridge Public Improvement District is hereby authorized and created as a Public Improvement District under the Act in accordance with the findings as to the advisability of the Authorized Improvements contained in this Resolution.

SECTION 5. The City's staff is directed to give notice of the authorization for the establishment of the Covered Bridge Public Improvement District by publishing a copy of this Resolution once in a newspaper of general circulation within the City. Such authorization shall take effect and the Covered Bridge Public Improvement District shall be deemed to be established effective upon the publication of such notice. The Covered Bridge Public Improvement District shall exist until dissolved or terminated as provided by law.

SECTION 6. This Resolution shall take effect immediately from and after its passage and it is accordingly so resolved.

[Signature page follows]

PASSED & APPROVED by the **CITY COUNCIL** of the **CITY OF HUTTO** on the ____ day
of _____, 2019 on vote of ____ AYES; ____ NAYS; ____ ABSTENTIONS.

MAYOR
CITY OF HUTTO

ATTEST:

CITY SECRETARY
CITY OF HUTTO

**EXHIBIT A
BOUNDARIES**



LAND – Parcels and Right-of-Way

The proposed District consists of all that certain land, tracts, and parcels within the City of Hutto, Texas, or its extraterritorial jurisdiction, being described and identified by the following:

Williamson County Appraisal District Parcel Numbers R447828, R447830, R447831, R447829, R311091, R427374, R426904, R505476, R085635, and R020683; and

a portion of the right-of-way located on Estate Drive between Parcel No. R427374, on the western portion of Estate Drive, and Parcel No. R426904 on the eastern portion of Estate Drive.

PETITION FOR THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT TO
FINANCE IMPROVEMENTS TO
COVERED BRIDGE PUBLIC IMPROVEMENT DISTRICT

THE STATE OF TEXAS §
 §
CITY OF HUTTO §

TO: THE HONORABLE MAYOR AND CITY COUNCIL OF THE CITY OF HUTTO

The undersigned petitioner(s) ("Petitioner(s)"), acting pursuant to the provisions of Chapter 372, Texas Local Government Code, as amended ("PID Act"), request that the City of Hutto create a public improvement district ("District") in the territory described in Exhibit A attached hereto (the "Land") within the City of Hutto, Texas ("City") and the City's extraterritorial jurisdiction, and in support of this petition ("Petition") present the following:

Section 1. Standing of Petitioner. This Petition is executed and submitted in compliance with the requirements of the PID Act, Section 372.005(b). As determined by the current tax roll of the Williamson Central Appraisal District, the Petitioner(s) constitute: (i) the owner(s) of taxable real property representing more than 50% of the appraised value of real property liable for assessment under the proposal described herein, and (ii) the record owner(s) of taxable real property that constitutes more than 50% of the area of all taxable real property that is liable for assessment under such proposal.

Section 2. General Nature of the Proposed Construction and Maintenance of the Public Improvements. The general nature of the proposed public improvements are: (i) the establishment of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, pavilions, community facilities, irrigation, walkways, lighting, benches, swimming pools, trash receptacles and any similar items located therein; (ii) landscaping; (iii) acquisition, construction, and improvement of water, wastewater, and drainage facilities; (iv) acquisition, construction and improvement of streets, roadways, rights-of-way, and related facilities; (v) entry monumentation and features; (vi) signage; (vii) projects similar to those listed in subsections (i) — (vi) above; and (viii) payment of costs associated with constructing and financing the public improvements listed in subparagraphs (i) — (vii) above, including costs of establishing, administering, and operating the District.

Section 3. Estimated Cost of the Proposed Construction of the Public Improvements: The estimated cost of the proposed construction is \$20,000,000.00 (including financing costs).

Section 4. Boundaries. The proposed boundaries of the District are described on Exhibit A attached hereto.

Section 5. Method of Assessment. An assessment methodology will be prepared that will address: (i) how the costs of the public improvements financed with the assessments are assessed against the property in the District, (ii) the assessments to be collected each year, and (iii)

reduction of the assessments for costs savings (pursuant to the annual review of the service plan for the District). Additionally, a report will be prepared showing the special benefits accruing to property in the District and how the costs of the public improvements are assessed to property on the basis of the special benefits. The result will be that equal shares of the costs will be imposed on property similarly benefited.

The assessment methodology will result in each parcel paying its fair share of the costs of the public improvements provided with the assessments based on the special benefits received by the property from the public improvements and property equally situated paying equal shares of the costs of the public improvements.

Section 6. Apportionment of Cost between the City and the District. Approval and creation of the District will not obligate the City to provide any funds to finance the proposed public improvements. All of the costs of the proposed public improvements will be paid by assessments of the property within the District and from other sources of funds, if any, available to the owner of the Land.

Section 7. Management of the District. The City will manage the District, or, to the extent allowed by law, the City may contract with either a nonprofit, or a for-profit organization including a Public Facilities Corporation created by the City pursuant to Chapter 303, Texas Local Government Code, to carry out all or a part of the responsibilities of managing the District, including the day-to-day management and administration of the District.

Section 8. Operations & Maintenance Public Improvement District. The Petitioner(s) will be permitted to request approval for a service and assessment plan, and an assessment roll, to levy an annual assessment to provide enhanced operations and maintenance services for the public facilities and associated common areas within the District.

Section 9. Additional Landowner. The Bridge Community Church of the Assemblies of God, a Texas nonprofit corporation, owns real property, within the proposed boundaries of the District, that is not taxable as of the date of this Petition, and approves and consents to the creation of the District.

The Petitioner(s) request the establishment for the District and this petition will be filed with the City Secretary in support of the creation of the District by the City Council as herein provided.

[Signatures on following pages]

PETITIONER:

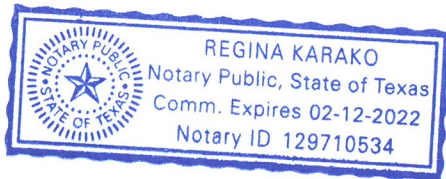
Signature: Carolyn Pfeiffer
Name: Carolyn Pfeiffer
Date: Aug. 1, 2019

THE STATE OF TEXAS
COUNTY OF ~~WILLIAMSON~~ Bexar

THIS INSTRUMENT was acknowledged before me on the 1st day of August, 2019,
by Carolyn Pfeiffer.

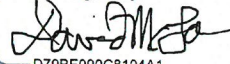
[SEAL]

Regina Karako
Notary Public, State of Texas



APPROVED AS TO FORM
AND CONSENT:

THE BRIDGE COMMUNITY CHURCH OF
THE ASSEMBLIES OF GOD, a Texas
nonprofit corporation

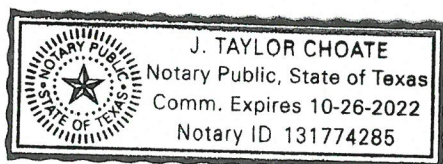
DocuSigned by:

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By Signature: _____
Name: David McLain
Title: Director and President
Date: Aug 6, 2019

THE STATE OF TEXAS
COUNTY OF WILLIAMSON

THIS INSTRUMENT was acknowledged before me on the 6 day of August, 2019, by
David McLain, Director and President, The Bridge Community Church of the Assemblies of God,
a Texas nonprofit corporation, on behalf of that entity and in that person's official capacity.

[SEAL]



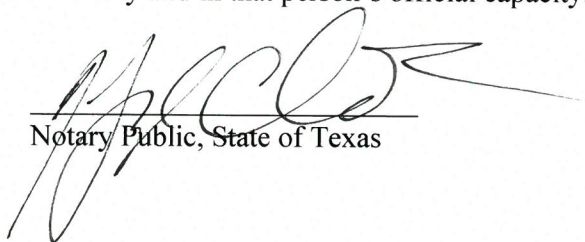
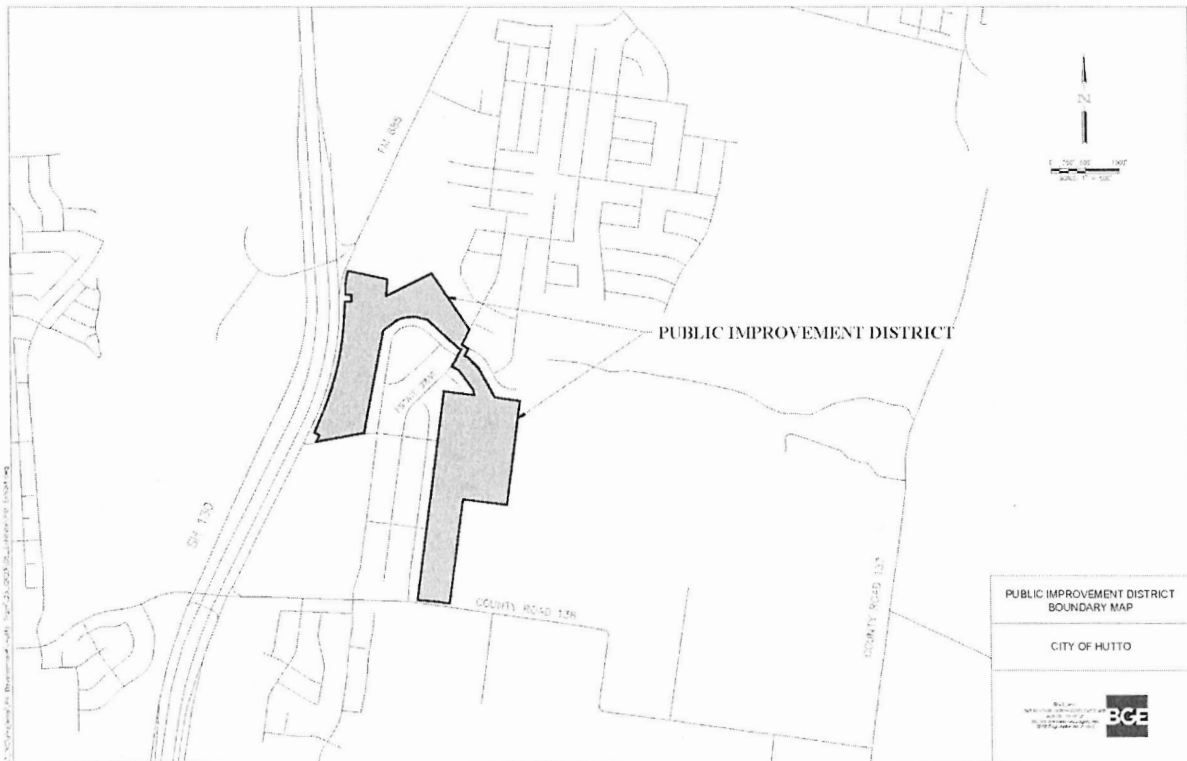

Notary Public, State of Texas

EXHIBIT A

LAND - Map



LAND – Parcels and Right-of-Way

The proposed District consists of all that certain land, tracts, and parcels within the City of Hutto, Texas, or its extraterritorial jurisdiction, being described and identified by the following:

Williamson County Appraisal District Parcel Numbers R447828, R447830, R447831, R447829, R311091, R427374, R426904, R505476, R085635, and R020683; and

a portion of the right-of-way located on Estate Drive between Parcel No. R427374, on the western portion of Estate Drive, and Parcel No. R426904 on the eastern portion of Estate Drive.

**AGENDA ITEM
10.D.**



To: City Council

Subject: A Resolution of the City of Hutto determining the cost of certain authorized improvements to be financed through the Covered Bridge Public Improvement District; approving a Preliminary Service and Assessment Plan, including a Proposed Assessment Roll; directing the filing of the Proposed Assessment Roll by the City Secretary to make available for public inspection; approving the publication of Notices of Public Hearings to consider an Ordinance levying assessments on property located within the Public Improvement District that is specially benefitted by the improvements being financed; directing the City Secretary to publish and mail Notice of the Public Hearing; resolving other matters incident and related thereto; and providing an effective date.

Meeting: City Council – 19 Dec. 2019

Department: Economic Development

Staff Contact: Jessica Geray

BACKGROUND INFORMATION:

This item is related to the Covered Bridge District, approximately 91 acres of land, bounded on the west by SH 130 and FM 685, on the south by CR 138, and intersected by Estate Drive.

The 12.7.19 version of the draft SAP was received by staff on December 7, 2019 and was included in the original Council Packet. A redline copy that compares the original draft SAP and the newest version received by staff on December 13, 2019, is included in the packet.

Staff has outstanding comments related to justification of engineering costs and changing of project type as far as anticipated uses such as hotels. This document also still needs to be reviewed by the working group for PIDs which includes legal, financial advisors, and underwriters whose comments are critical.

RECOMMENDATION:

Staff recommends denial until such time as a Development Agreement and PID Policy is in place and the project has been deemed compliant with Chapter 372 of the Texas Local Government Code.

ATTACHMENTS:

Resolution

Draft Preliminary Service and Assessment Plan (Redline comparing 12.7.19 and 12.13.19)

Draft Preliminary Service and Assessment Plan (Clean 12.13.19)

RESOLUTION NO. R-_____

A RESOLUTION OF THE CITY OF HUTTO DETERMINING THE COST OF CERTAIN AUTHORIZED IMPROVEMENTS TO BE FINANCED THROUGH THE COVERED BRIDGE PUBLIC IMPROVEMENT DISTRICT; APPROVING A PRELIMINARY SERVICE AND ASSESSMENT PLAN, INCLUDING A PROPOSED ASSESSMENT ROLL; DIRECTING THE FILING OF THE PROPOSED ASSESSMENT ROLL BY THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; APPROVING THE PUBLICATION OF NOTICES OF PUBLIC HEARINGS TO CONSIDER AN ORDINANCE LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN THE PUBLIC IMPROVEMENT DISTRICT THAT IS SPECIALLY BENEFITTED BY THE IMPROVEMENTS BEING FINANCED; DIRECTING THE CITY SECRETARY TO PUBLISH AND MAIL NOTICE OF THE PUBLIC HEARING; RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on December 19, 2019, the City Council of the City of Hutto, Texas (the “City”) passed and approved Resolution No. R-19-_____ authorizing the creation of the Covered Bridge Public Improvement District (the “District”) pursuant to Chapter 372, Texas Local Government Code, as amended (the “PID Act”); and

WHEREAS, the District was created, in part, to undertake and finance certain public improvements (the “Authorized Improvements”) in the Preliminary Service and Assessment Plan and proposed Assessment Roll, that shall be updated and amended from time to time (the “Preliminary Service and Assessment Plan”); and

WHEREAS, the City has received the Preliminary Service and Assessment Plan and Proposed Assessment Roll outlining the proposed assessments that will be levied to fund the Authorized Improvements, a copy of which is attached hereto as Exhibit A and incorporated herein for all purposes; and

WHEREAS, the Preliminary Service and Assessment Plan and Assessment Roll establishes (i) how the costs of the Authorized Improvements financed with the assessments are assessed against the property in the District, (ii) the assessments to be collected each year, and (iii) reduction of the assessments for costs savings (pursuant to the annual review of the service plan for the District).

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

WHEREAS, the Act requires that a public hearing (the “Assessment Hearing”) be called to consider the proposed Assessments and requires the City Council to hear and pass on any objections to the proposed Assessments at, or on the adjournment of, the Assessment Hearing; and

WHEREAS, the City Council desires to call two public hearings to consider the proposed Assessments; and

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

WHEREAS, the meeting at which this Resolution is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended.

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

SECTION 1: The findings set forth in the recitals of this Resolution are hereby found to be true and correct and are hereby adopted as findings of the City Council and are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2: The City Council does hereby accept the Preliminary Service and Assessment Plan, including the proposed Assessment Roll, in a form substantially similar to the attached Exhibit A and which is incorporated herein for all purposes. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Preliminary Service and Assessment Plan.

SECTION 3: The City Council hereby determines that the total costs of the Authorized Improvements to be financed by the District are \$8,700,000.00 as set forth in the Preliminary Service and Assessment Plan, which costs do not include the annual collection costs.

SECTION 4: The City Council’s final determination and approval of the costs of the Authorized Improvements, or any portion thereof, shall be subject to and contingent upon City Council’s approval of a final Service and Assessment Plan which will include a final Assessment Roll after the properly noticed and held Assessment Hearing.

SECTION 5: The Proposed Assessment Roll states the Assessments and projected annual installments proposed to be levied against each parcel of land in the District that benefits from the Authorized Improvements, as determined by the method of assessment chosen by the City in the Authorization Resolution and as more fully described in the Preliminary Service and Assessment Plan.

SECTION 6: The City Council hereby authorizes and directs the filing of the Proposed Assessment Roll with the City Secretary and directs the City Secretary to make the same available for public inspection.

SECTION 7: The City hereby approves the publication of notices in a newspaper of general circulation within the City to set public hearings, in accordance with the PID Act, to consider an ordinance levying assessments on property located within the District.

SECTION 8: The City hereby directs the City Secretary to publish and mail the aforementioned notices of the public hearing to the owners of property liable for assessment pursuant to requirements and deadlines established by the Act.

SECTION 9: The City and all officers and other appropriate officials of the City are hereby authorized and directed to do any and all things necessary and/or convenient to carry out the terms of this Resolution.

SECTION 10: It is hereby found, determined and declared that a sufficient written notice of the date, hour, place and subject to the meeting of the City Council of the City at which this Resolution was adopted was posted at a place convenient and readily accessible at all times to the general public at the regular meeting place of the City for the time required by law preceding this meeting, as required by the Texas Open Meetings Act, Chapter 551, Texas Government Code, as amended, and that the meeting has been open to the public as required by law at all times during which this Resolution and the subject matter thereof have been discussed, considered and formally acted upon. The City Council of the City further ratifies, approves and confirms such written notice and the contents and posting thereof.

SECTION 9: This Resolution shall be in full force and effect from and upon its adoption.

[Signature Page Follows]

CONSIDERED and RESOLVED by the City Council of the City of Hutto on this
the _____ day of _____, 2019.

THE CITY OF HUTTO, TEXAS

Doug Gaul, Mayor

ATTEST:

Lacie Hale, City Secretary

Exhibit A

Preliminary Service and Assessment Plan
and Plan

Covered Bridge Public Improvement District

Preliminary Service and Assessment Plan

December 7¹³, 2019

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SECTION I – PLAN DESCRIPTION AND DEFINED TERMS

SECTION I

PLAN DESCRIPTION AND DEFINED TERMS

A. Introduction

On December 5, 2019 (the “**Creation Date**”), the City Council of the City of Hutto (“the City Council”) approved a Resolution which authorized the creation of the Covered Bridge Public Improvement District (the “**PID**”) to purchase the Authorized Improvements Costs (as defined below) for the benefit of certain property in the PID, all of which is located within the City of Hutto, Texas (the “**City**”).

Chapter 372 of the Texas Local Government Code (as amended, the “**PID Act**”) governs the creation of public improvement districts within cities and counties within the State of Texas. This Service and Assessment Plan (the “**SAP**”) was prepared pursuant to the PID Act. The PID Act requires that a service plan “cover a period of at least five years and ... define the annual indebtedness and the projected costs for improvements.” It also requires the plan “be reviewed and updated annually for the purpose of determining the annual budget for improvements.” The service plan for the PID is described in more detail in **Section V** herein.

The Assessment Roll for the PID is attached hereto as **Appendix A**, and is addressed in **Section IV** of this SAP. The Special Assessments as shown on the Assessment Roll are based on the method for establishing and levying the Special Assessment described in **Sections IV** and **VI** of this SAP.

B. Definitions

Capitalized terms shall have the meanings ascribed to them as follows:

“**Administrative Expenses**” means the administrative, organization, maintenance and operation costs and expenses associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of (i) legal counsel, the Trustee, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, (ii) creating and organizing the PID and preparing the Assessment Roll, (iii) computing, levying, collecting and transmitting the Special Assessments or the installments thereof, (iv) maintaining the record of installments, payments and reallocations and/or cancellations of the Special Assessments, (v) investing or depositing the Special Assessments or other monies, and (vi) administering the construction of the Authorized Improvements.

“**Administrator**” means an employee of the City or third party designee of the City who shall have the responsibilities provided for herein or in any other agreement approved by the City Council. The City has initially retained DPF, Inc. to be the Administrator.

SECTION I – PLAN DESCRIPTION AND DEFINED TERMS

“Annual Installments” means, with respect to each Assessed Property, each annual payment of: (i) the Special Assessment (including the principal of and interest on), as shown on the Assessment Roll attached hereto as **Appendix A**, as applicable, or in an Annual Service Plan Update, and calculated as provided in **Section VI** of this SAP and (ii) Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in **Section V** of this SAP.

“Assessed Property” means property on which Special Assessments have been levied as shown on the Assessment Roll (as the same may be updated each year by the Annual Service Plan Update) and which includes any and all Parcels within the PID other than Non-Benefited Property.

“Assessment Ordinance” means each ordinance adopted by the City Council approving this SAP (or amendments or supplements to the SAP) and levying the Special Assessments.

“Assessment Roll” means, as applicable, the Assessment Roll included in this SAP as **Appendix A**, which may be updated, or modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with any Annual Service Plan Update.

“Authorized Improvements” means those improvements authorized under Section 372.003 of the PID Act.

“Authorized Improvements Cost” means the actual costs of design, engineering, construction, acquisition, and inspection of the Authorized Improvements and all costs related in any manner to the Authorized Improvements including (i) the costs of creating the PID, (ii) the costs incurred for the design, planning, financing, administration/ management, acquisition, installation, construction and/or implementation of such Authorized Improvement, (iii) the costs incurred in preparing the construction plans for such Authorized Improvement, (iv) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (v) the project management costs, (vi) the costs incurred for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting and similar professional services related to the Authorized Improvement, (vii) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the Authorized Improvement, (viii) the costs of all permitting, zoning and authorized approval expenses, architectural, engineering, legal and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses related to the Authorized Improvement, but excluding oversizing costs.

“Budgeted Cost” means with respect to any given Authorized Improvement, the estimated cost of such Authorized Improvement as set forth in **Section III** herein.

SECTION I – PLAN DESCRIPTION AND DEFINED TERMS

“City” means the City of Hutto, Texas.

“City Council” means the City Council of Hutto, Texas.

“City and Corporation Interlocal Agreement” means the interlocal agreement between the City and the LGC to administer the PID and providing for the installment purchase by the City from the LGC of the Authorized Improvements to be funded by the Special Assessment Revenues.

“County” means Williamson County, Texas.

“Delinquent Collection Costs” mean interest, penalties, and expenses incurred or imposed with respect to any delinquent installment of a Special Assessment, or an Annual Installment thereof, in accordance with the PID Act, including the costs related to pursuing collection of such delinquent Special Assessment, or an Annual Installment thereof, and the costs related to foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means P4 Development, LLC, their successors and assignees.

“LGC” means the local government corporation created by the City pursuant to Chapter 431, Texas Transportation Code, as amended, for the purpose of administering the PID and to provide for the installment purchase of the Authorized Improvements, among other purposes.

“Lot” means (i) for any portion of the Property for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat, and (ii) for any portion of the Property for which a subdivision plat has not been recorded in the official public records of the County, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multi-family, single family residential, etc.), as determined by the Administrator and confirmed by the City Council.

“Mandatory Prepayment” has the meaning set forth in **Section VI.C** of this SAP.

“Non-Benefited Property” means Parcels within the boundaries of the PID that accrue no special benefit from the Authorized Improvements, including Owner Association Property, Public Property, and easements that create an exclusive use for a public utility provider. Property may be identified as Non-Benefited Property at the time the Special Assessments (i) are levied or (ii) are reallocated pursuant to a subdivision of a Parcel. Assessed Property converted to Non-Benefited Property, if the Special Assessments may not be reallocated pursuant to **Section VI.B**, remains subject to the Special Assessments and requires the Special Assessments to be prepaid as provided for in **Section VI.C**.

SECTION I – PLAN DESCRIPTION AND DEFINED TERMS

“Owner(s)” means Patrick Dertien – Manager, P4 RE Management, LLC, a related entity to P4 Development, LLC; and, Caroline Pfeiffer

“Owner’s Association” means a homeowner’s association or property owner’s association.

“Owner’s Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, an Owner’s Association established for the benefit of a group of homeowners or property owners within the PID.

“Parcel” means a property identified by either a tax map identification number assigned by the Williamson Central Appraisal District for real property tax purposes, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means determined by the County.

“PID” means the Covered Bridge Public Improvement District created by the City pursuant to a Resolution approved December 5th, 2019.

“PID Act” means Chapter 372 of the Texas Local Government Code, as amended.

“Property” means the approximately 91 acres of property depicted and described by the Resolution as adopted by the City on December 5th, 2019.

“Public Property” means property, real property, right of way, and easements located within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, the City, a county, a school district, a public utility provider, or any other political subdivision or public agency, whether in fee simple, through an exclusive use easement, plat, or a public utility easement.

“Service and Assessment Plan” or “SAP” or “Assessment Plan” means this Covered Bridge Public Improvement District Service and Assessment Plan (as such plan is amended and updated from time to time) adopted by the City in the first Assessment Ordinance.

“Special Assessment” means the assessment(s) levied against a Parcel or Lot imposed pursuant to the Assessment Ordinance and the provisions herein, as shown on the Assessment Roll, subject to reallocation upon the subdivision of such Parcel or Lot created by such subdivision or reduction according to the provisions hereof and the PID Act.

SECTION II –PROPERTY INCLUDED IN THE PID

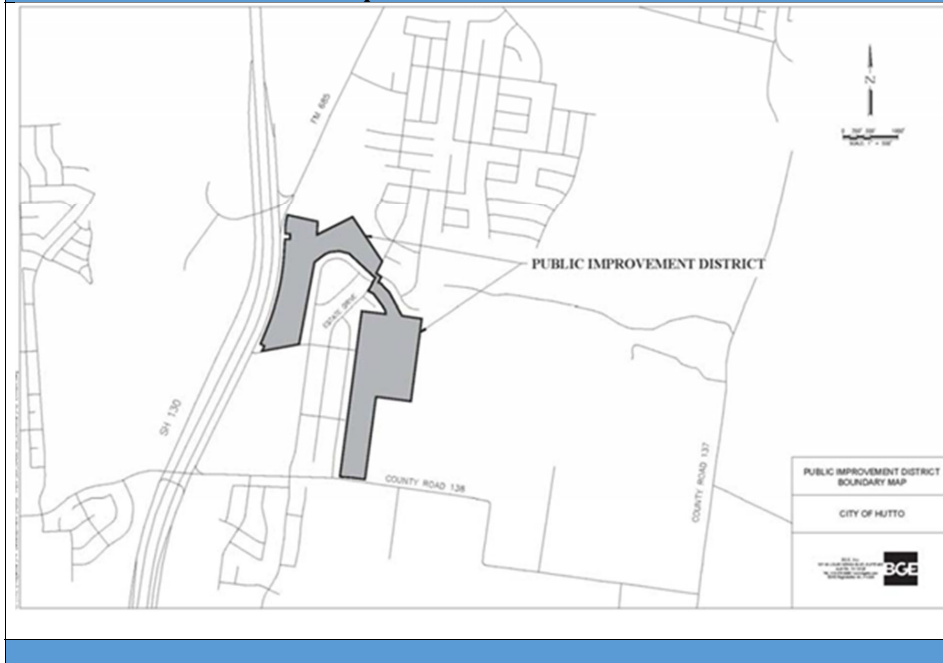
Section II

PROPERTY INCLUDED IN THE PID

A. Property Included in the PID

The PID comprises the entire Property. The PID is located entirely within the City. It contains approximately 91 acres planned for a mixed-use development including the associated rights of way, landscaping, and infrastructure necessary to provide roadways and water and wastewater utilities within and to the Property. The property is to be developed as 139 single family lots, ~~150~~165 townhome units, ~~162 assisted living/nursing facility beds, 348~~294 multifamily units, ~~39~~and 115,000 square feet of retail/commercial, ~~and 150 hotel keys~~. A map of the property within the PID is shown in **Table II**. Legal descriptions for the Property within the PID are included in **Appendix B**.

TABLE II
Public Improvement District Boundaries



SECTION III –DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

Section III

DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. Authorized Improvement Overview

Section 372.003 of the PID Act identifies the authorized improvements that the City may choose to purchase and finance with the establishment of a PID. The Authorized Improvements identified in the PID Act include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian mall;
- (v) acquisition and installment of pieces of art;
- (vi) acquisition, construction or improvement of libraries;
- (vii) acquisition, construction or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement or rerouting of mass transportation facilities;
- (ix) acquisition, construction or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x)
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation and cultural enhancement;
- (xiv) the development, rehabilitation, or expansion of affordable housing; and,
- (xv) the payment of expenses incurred in the establishment, administration and operation of the district.

The City has determined that of the improvements authorized under the PID Act, it will purchase only those Authorized Improvements more particularly described in **Section III.B**. Any change to the list of Authorized Improvements will require the approval of the City.

SECTION III –DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

D-B. Descriptions and Budgeted Costs of Authorized Improvements

The Authorized Improvements are described below and the costs of such improvements are shown in **Table III**. The Budgeted Cost of the Authorized Improvements is ~~\$10,750,700~~ \$10,750,700,000. The Special Assessments will only be used to purchase Authorized Improvements that benefit the Assessed Property. The costs shown in **Table III** may be revised through Annual Service Plan Updates. The Authorized Improvements are depicted in **Appendix D**.

The Authorized Improvements Costs of the Authorized Improvements are to be funded from the Special Assessment reimbursements as described herein.

A description of the Authorized Improvements follows:

- **Offsite Wastewater Line:** Approximately 11,000 linear feet of gravity wastewater line ranging in size from 12-inches to 15-inches will be constructed offsite to serve the planned mixed-use development of the land within the PID. An existing City owned wastewater lift station will also be taken offline and removed as is part of the planned offsite improvements. Acquisition of easements required for the offsite wastewater improvements is also a budgeted expense.
- **Right of Way Acquisition:** All required right of way will be dedicated by plat at time of development. No right of way acquisitions for roadway improvements is required.
- **Roadway Improvements:** Approximately 9,500 linear feet of 30 feet to 40 feet wide asphalt roadway, associated sidewalks, signage and street lighting will be constructed to serve development within the PID.
- **Sewer Improvements:** Approximately 7,600 linear feet of 8-inch through 10-inch size wastewater line with associated manholes, fittings and services will be constructed to serve development within the PID.
- **Drainage Improvements:** Approximately 5,400 linear feet of 18-inch through 60-inch reinforced concrete pipe and approximate 780 linear feet of 3' x 5' box culvert with associated headwalls, and inlet structures will be constructed to serve development within the PID.
- **Park, Signage, Trails, and Right of Way:** Approximately 2,500 linear feet of crushed granite and/or concrete hike and bike trail will be constructed offsite primarily located on existing City Parkland to provide pedestrian connectivity between the planned development and existing recreational areas.

SECTION III –DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

- Parks and open spaces will provide the main connectivity network for residents and users of the Project. Park landscaping will be comprised of native plant palettes to accent trails, hardscape gathering spaces, site amenities, and passive play areas. Open space will place value on existing water features and wetlands, while accentuating their aesthetic through protection and restoration. Trails will be implemented in parks and open spaces to connect residents within the site, and users from the greater regional connectivity network. Multi-use trails will be utilized for bicycle, pedestrian, and maintenance use, while informal passive trails will be utilized to explore the natural features within the Project. All parks, open space, and trail improvements will be constructed according to the standards and specifications of local jurisdictions.
- Where required, signage to be constructed of materials and colors that complement the development and must be constructed of materials meeting the standards and specifications of local jurisdictions. Primary monument signage shall be placed along entryways from Texas Highway 130 and / or Kaatz Lane. Secondary monument signs within the site will be complementary to each other while maintaining a signage hierarchy. A parcel's specific land use within the Project will inform the type of sign provided. Wayfinding and trail signage will also have similar design and be a complementary part of the overall sign package.
- **Engineering/Soft Costs, and Project Management:** Authorized Improvements include engineering/soft costs and a project management fee.
- **PID Creation Costs:** Costs associated with the creation of the PID.

SECTION III –DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

Table III Authorized Improvements	
Description	Total Budgeted Costs
<i>Authorized Improvements</i>	
Water Improvements	\$ 522,808
Wastewater Improvements	471,180
Drainage Improvements	861,725
Street Improvements	4,218,763
Offsite Wastewater	1,847,398
Subtotal	\$ 7,921,875
Construction Management Fee (4%)	316,875
Subtotal	\$ 8,238,750
Parks/Signage/Trails/ROW	\$ 1,432,600
Soft Costs/Engineering	219,125
PID Creation Costs	859,525
Subtotal	\$ 2,511,250
Total Authorized Improvements	\$ 10,750,000
Source: Developer	
Note: The figures shown in Table III and the Budgeted Costs for the Authorized Improvements may be revised in Annual Service Plan Updates, and may be reallocated between line items so long as the total Authorized Improvements amount does not change.	

SECTION III –DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

Table III	
Authorized Improvements	
Description	Total Budgeted Costs
<i>Authorized Improvements</i>	
Wastewater Improvements	\$ 395,187
Drainage Improvements	722,744
Street Improvements	3,538,347
Offsite Wastewater	1,549,444
Subtotal	\$ 6,205,722
Construction Management Fee (4%)	248,229
Subtotal	\$ 6,453,950
Parks/Signage/Trails/ROW	\$ 1,432,600
Soft Costs/Engineering	64,010
PID Creation Costs	749,440
Subtotal	\$ 2,246,050
Total Authorized Improvements	\$ 8,700,000
Source: Developer	
Note: The figures shown in Table III and the Budgeted Costs for the Authorized Improvements may be revised in Annual Service Plan Updates, and may be reallocated between line items so long as the total Authorized Improvements amount does not change.	

SECTION IV- ASSESSMENT PLAN

Section IV

ASSESSMENT PLAN

A. Introduction

The PID Act requires the City Council to apportion the cost of the Authorized Improvements based on the special benefits conferred to each lot or parcel by the Authorized Improvements. The PID Act provides that the Special Assessments and the costs of the Authorized Improvements may be allocated: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the City Council may establish the methods of assessing the special benefits for various classes of improvements. **Table IV-A** details the estimated allocation of Budgeted Costs of the Authorized Improvements between the Assessed Property and Non-Benefited Property.

This section of this SAP is intended to describe the special benefit conferred to each Parcel within the PID as a result of the Authorized Improvements, to provide the basis and justification for the determination that this special benefit exceeds the amount of the Special Assessments, and to explain the methodologies by which the City Council allocates and reallocates the special benefit for Authorized Improvements to Parcels and Lots so that there is an equal share of the cost of the Authorized Improvements and Special Assessments being apportioned to Parcels and Lots similarly benefited. The determination by the City Council of the assessment methodology set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners of any Assessed Property.

B. Special Benefit

The Assessed Property must receive a direct and special benefit from the Authorized Improvements, which must be equal to or greater than the amount of the Special Assessments. The Authorized Improvements are provided for the benefit of the Assessed Property.

When the City Council approved this SAP, the Developer owned 100% of the Assessed Property. The Developer has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Special Assessments to pay for the Authorized Improvements Cost associated therewith. The Developer has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (ii) the SAP and the Assessment Ordinance, and (iii) the levying of Special Assessments on the Assessed Property.

SECTION IV- ASSESSMENT PLAN

The City Council determined that funding the Authorized Improvements Cost for the Authorized Improvements through the PID is beneficial to the City. Accordingly, these Authorized Improvements confer a special benefit to the Assessed Property, and such special benefit exceeds the amount of the Special Assessment levied on the Assessed Property. This conclusion is supported by the evidence, information, and testimony provided to the City.

C. Allocation of Authorized Improvements Costs

The Authorized Improvements will provide a special benefit to the Assessed Property. The Budgeted Cost of the Authorized Improvements is, therefore, allocated entirely to Assessed Property, as shown in **Table IV-A**. The Budgeted Costs detailed in **Table IV-A** for the Authorized Improvements are subject to revision through the Annual Service Plan Updates, but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-A		
Allocation of Authorized Improvements to Assessed Property		
Authorized Improvements	Total Budgeted Cost	% Allocation [a]
Water Improvements	\$ 522,808	100%
Wastewater Improvements	\$ 471,180	100%
Drainage Improvements	\$ 861,725	100%
Street Improvements	\$ 4,218,763	100%
Offsite Wastewater	\$ 1,847,398	100%
Subtotal	\$ 7,921,875	100%
Construction Management Fee (4%)	\$ 316,875	100%
Subtotal	\$ 8,238,750	100%
Parks/Signage/Trails/ROW	\$ 1,432,600	100%
Soft Costs/Engineering	\$ 219,125	100%
PID Creation Costs	\$ 859,525	100%
Subtotal	\$ 2,511,250	100%
Total Authorized Improvements	\$ 10,750,000	100%
See Table III for details		

[a] 100% of the Budgeted Costs for the Authorized Improvements are being allocated to Assessed Property

SECTION IV- ASSESSMENT PLAN

Table IV-A		
Allocation of Authorized Improvements to Assessed Property		
Authorized Improvements	Total Budgeted Cost	% Allocation [a]
Wastewater Improvements	\$ 395,187	100%
Drainage Improvements	\$ 722,744	100%
Street Improvements	\$ 3,538,347	100%
Offsite Wastewater	\$ 1,549,444	100%
Subtotal	\$ 6,205,722	100%
Construction Management Fee (4%)	\$ 248,229	100%
Subtotal	\$ 6,453,950	100%
Parks/Signage/Trails/ROW	\$ 1,432,600	100%
Soft Costs/Engineering	\$ 64,010	100%
PID Creation Costs	\$ 749,440	100%
Subtotal	\$ 2,246,050	100%
Total Authorized Improvements	\$ 8,700,000	100%
See Table III for details		

[a] 100% of the Budgeted Costs for the Authorized Improvements are being allocated to Assessed Property

D. Special Assessment Methodology

The City Council may assess all or a portion of the Budgeted Cost of the Authorized Improvements against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the amount of the Special Assessments. All or a portion of the Budgeted Cost of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of costs on Assessed Property similarly benefited.

For purpose of the Assessment Plan, the City Council has determined that the Budgeted Costs associated with the Authorized Improvements shall be allocated on the basis of estimated buildout value. The Budgeted Costs associated with the Authorized Improvements shall be allocated to the Assessed Property by spreading the entire Special Assessment across all benefitting Parcels and Lots within the PID based on the ratio of the estimated buildout value of such Parcel or Lot to the estimated buildout value for all Assessed Property within the PID. The results of this allocation methodology are presented in **Table IV-B**.

SECTION IV- ASSESSMENT PLAN

Based on the Budgeted Costs for the Authorized Improvements, the City Council has determined that the benefit to the Assessed Property from the Authorized Improvements is at least equal to the Special Assessments levied on the Assessed Property as subdivided into individual Parcels or Lots.

Table IV-B Special Assessment Allocation								
Land Use	Units	% Allocation of Total Special Assessment	Assessed Value at Completion	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/Bed/SF	Average Annual Installment Per Unit/Bed/SF	Equivalent Tax Rate (per \$100/AV)
45'	88	14.86%	\$ 24,640,000	\$ 1,597,684	\$ 123,391	\$ 18,155	\$ 1,402	\$ 0.50
50'	51	9.23%	\$ 15,300,000	\$ 992,068	\$ 76,619	\$ 19,452	\$ 1,502	\$ 0.50
Townhomes	150	19.00%	\$ 31,500,000	\$ 2,042,494	\$ 157,744	\$ 13,617	\$ 1,052	\$ 0.50
Assisted Living/Nursing Facility	162	14.66%	\$ 24,300,000	\$ 1,575,638	\$ 121,688	\$ 9,726	\$ 751	\$ 0.50
Multifamily	348	26.24%	\$ 43,500,000	\$ 2,820,586	\$ 217,837	\$ 8,105	\$ 626	\$ 0.50
Retail/Commercial	39,000	4.70%	\$ 7,800,000	\$ 505,760	\$ 39,060	\$ 12.97	\$ 1.00	\$ 0.50
Hotel	150	11.31%	\$ 18,750,000	\$ 1,215,770	\$ 93,895	\$ 8,105	\$ 626	\$ 0.50
Total		100.00%	\$ 165,790,000	\$ 10,750,000	\$ 830,235			\$ 0.50
Note: Although the actual unit counts and estimated buildout value may vary from the estimates shown above, the initial assessment allocation for each Unit will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, the City and Corporation Interlocal Agreement and any other documents associated with the creation of the PID. The above estimate assumes a 5.75% average interest rate and a 35 year term for the PID.								
Table IV-B Special Assessment Allocation								
Land Use	Units	% Allocation of Total Special Assessment	Assessed Value at Completion	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/Bed/SF	Average Annual Installment Per Unit/Bed/SF	Equivalent Tax Rate (per \$100/AV)
45'	88	18.89%	\$ 25,960,000	\$ 1,643,217	\$ 128,695	\$ 18,673	\$ 1,462	\$ 0.50
50'	51	12.43%	\$ 17,085,000	\$ 1,081,447	\$ 84,698	\$ 21,205	\$ 1,661	\$ 0.50
Townhomes	165	25.21%	\$ 34,650,000	\$ 2,193,277	\$ 171,776	\$ 13,293	\$ 1,041	\$ 0.50
Retail/Commercial 1	70,000	10.19%	\$ 14,000,000	\$ 886,173	\$ 69,404	\$ 13	\$ 0.99	\$ 0.50
Multifamily	294	26.74%	\$ 36,750,000	\$ 2,326,203	\$ 182,186	\$ 7,912	\$ 620	\$ 0.50
Retail/Commercial 2	45,000	6.55%	\$ 9,000,000	\$ 569,682	\$ 44,617	\$ 12.66	\$ 0.99	\$ 0.50
Total		100.00%	\$ 137,445,000	\$ 8,700,000	\$ 681,377			\$ 0.50
Note: Although the actual unit counts and estimated buildout value may vary from the estimates shown above, the initial assessment allocation for each Unit will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, the City and Corporation Interlocal Agreement and any other documents associated with the creation of the PID. The above estimate assumes a 5.75% average interest rate and a 35 year term for the PID.								

E. Special Assessment and Annual Installments

The Special Assessments for the PID will be levied on each Parcel and Lot according to the Assessment Roll. The Annual Installments for the PID will be collected on the dates and in the amounts shown on the Assessment Roll, subject to any revisions made during an Annual Service Plan Update.

SECTION IV- ASSESSMENT PLAN

F. Administrative Expenses

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel and Lot based on the amount of outstanding assessment remaining on such Parcel and Lot. The Administrative Expenses shall be collected as part of and in the same manner as the Annual Installments in the amounts shown on the Assessment Roll shown on **Appendix A-1**, which are subject to revision through Annual Service Plan Updates.

SECTION V- SERVICE PLAN

Section V

SERVICE PLAN

The PID Act requires the SAP (i) cover a period of at least five years, and (ii) define the annual projected costs for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated that it will take approximately 36 months for the Authorized Improvements to be constructed and to be purchased by the City.

The Budgeted Cost of the Authorized Improvements and payment of expenses incurred in the establishment, administration and operation of the PID is \$~~10,750~~10,750,000 as shown in **Table V-A**. The SAP shall be reviewed and updated at least annually for purposes of determining the annual budget for Administrative Expenses, updating the Budgeted Costs of the Authorized Improvements, and updating the Assessment Roll shown on **Appendix A**. Any update to this SAP herein is referred to as an "**Annual Service Plan Update**."

Table V-A summarizes the funds required to purchase the Authorized Improvements, and establish the PID. The funds shown in **Table V-A** shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Budgeted Cost and/or Authorized Improvements Costs, if any.

Table V-A Sources and Uses of Funds	
Sources of Funds	
	Total
Special Assessment	\$ 10,750,000
Owner Contribution	-
	<u>\$ 10,750,000</u>
Uses of Funds	
Authorized Improvements (a)	<u>\$ 10,750,000</u>
(a) See Table III and Table IV-A for details.	

SECTION V- SERVICE PLAN

Table V-A	
Sources and Uses of Funds	
Sources of Funds	
	Total
Special Assessment	\$ 8,700,000
Owner Contribution	-
	\$ 8,700,000
Uses of Funds	
Authorized Improvements (a)	\$ 8,700,000
(a) See Table III and Table IV-A for details.	

The Annual Installments for the first five years after the approval of this SAP are presented in **Table V-B**. The Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

Table V-B					
Projected Annual Installments					
Year Ending February 1,	Principal Payments	Interest Expense	Administrative Expenses	Annual PID Installments	
2021	\$ -	\$ 618,125	\$ 102,231	\$ 720,356	
2022	\$ -	\$ 618,125	\$ 102,931	\$ 721,056	
2023	\$ 125,000	\$ 618,125	\$ 103,523	\$ 846,648	
2024	\$ 125,000	\$ 610,938	\$ 103,505	\$ 839,442	
2025	\$ 125,000	\$ 603,750	\$ 103,501	\$ 832,251	
Total	\$ 375,000	\$ 3,069,063	\$ 515,691	\$ 3,959,754	
Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of formation and repayment of the PID Special Assessments, as well as the administration of the PID. The debt service estimates are based on a 5.75% average interest rate and a 35 year term for the PID.					

SECTION V- SERVICE PLAN

Table V-B Projected Annual Installments				
Year Ending February 1,	Principal Payments	Interest Expense	Administrative Expenses	Annual PID Installments
2021	\$ -	\$ 500,250	\$ 89,983	\$ 590,233
2022	\$ -	\$ 500,250	\$ 90,683	\$ 590,933
2023	\$ 100,000	\$ 500,250	\$ 91,299	\$ 691,549
2024	\$ 100,000	\$ 494,500	\$ 91,430	\$ 685,930
2025	\$ 100,000	\$ 488,750	\$ 91,575	\$ 680,325
Total	\$ 300,000	\$ 2,484,000	\$ 454,969	\$ 3,238,969
Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of formation and repayment of the PID Special Assessments, as well as the administration of the PID. The debt service estimates are based on a 5.75% average interest rate and a 35 year term for the PID.				

SECTION VI TERMS OF THE SPECIAL ASSESSMENTS

Section VI

TERMS OF THE SPECIAL ASSESSMENTS

A. Amount of Special Assessments and Annual Installments for Parcels

The Special Assessments and Annual Installments for each Assessed Property are shown on the Assessment Roll in **Appendix A-1**. The Special Assessments and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected in an amount sufficient to cover the Administrative Expenses.

B. Reallocation of Special Assessments for Parcels

1. *Upon Division Prior to Recording of Subdivision Plat*

Upon the division of any Assessed Property (without the recording of a subdivision plat), the Administrator shall reallocate the Special Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

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

“A” means the Special Assessment for a Parcel or Lot created by a subdivision plat.

“B” means the Special Assessment for the subdivided Parcel or Lot prior to division.

“C” means the Special Assessment for the Lot Type applicable to a Parcel or Lot created by a subdivision plat determined by reference to **Table IV-B**.

“D” means the sum of the Special Assessments for all Assessed Property created by a subdivision plat based on the Lot Type applicable to each Parcel or Lot.

If the resulting Special Assessment for a Parcel or Lot created by a subdivision plat exceeds the Special Assessment for the Lot Type applicable to such Parcel or Lot as shown in **Table IV-B**, the excess amount shall be prepaid as a Mandatory Prepayment as provided under **Section VI.C** herein.

SECTION VI TERMS OF THE SPECIAL ASSESSMENTS

The increase or reallocation of a Special Assessment for an Assessed Parcel that is a homestead under Texas law may not exceed the Special Assessment prior to the increase or reallocation. Any increase or reallocation pursuant to this section shall be reflected in a Service and Assessment Plan Update approved by the City. The division herein shall be considered an administrative action that will not require the City to issue notice and hold a public hearing.

2. *Upon Subdivision by a Recorded Subdivision Plat*

Once a Lot has a Special Assessment applied to it pursuant to **Section VI.B.1** above, and then proceeds to be subdivided again, the Special Assessments for each affected Lot will be allocated in accordance with the formula set forth in **Section VI.B.1** above. If the resulting Special Assessments for a Lot so subdivided exceeds the Special Assessment for the Lot Type applicable to such Lot as set forth in **Table IV-B**, the excess amount shall be prepaid as a Mandatory Prepayment as provided under **Section VI.C** herein.

Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an Annual Service Plan Update approved by the City Council. The reallocation of any Special Assessment as described herein shall be considered an administrative action and will not require any notice or public hearing by the City.

3. *Upon Consolidation*

Upon the consolidation of two or more Assessed Properties, the Special Assessment for the consolidated Assessed Property shall be the sum of the Special Assessments for the Assessed Properties prior to consolidation. The reallocation of a Special Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Special Assessment prior to the reallocation. Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an update to this SAP approved by the City. The consolidation of any Assessed Property as described herein shall be considered an administrative action and will not require any notice or public hearing by the City.

SECTION VI TERMS OF THE SPECIAL ASSESSMENTS

C. **Mandatory Prepayment of Assessments**

If, at the request of the owner, (i) Assessed Property or a portion thereof is transferred to a party that is exempt from the payment of the Special Assessment under applicable law, (ii) an owner causes a Parcel or Lot or portion thereof to become Non-Benefited Property, or (iii) a prepayment of a portion of a Special Assessment that has been reallocated as a result of a subdivision plat is required pursuant to **Section VI.B** above, the owner of such Parcel or Lot or portion thereof shall pay to the City, as applicable, the portion of the Special Assessment to be prepaid or the full amount of the Special Assessment for such Parcel or Lot or portion thereof prior to any such transfer or act (a “**Mandatory Prepayment**”). If such change is not requested by the owner, the entity making the request shall be responsible for payment of the Mandatory Prepayment, if any.

D. **Reduction of Special Assessments**

1. If, after all Authorized Improvements to be funded have been purchased, the Authorized Improvements Cost is less than the Budgeted Cost used to calculate the Special Assessments, then the City will reduce the Special Assessment securing each Assessed Property pro rata such that the sum of the resulting reduced Special Assessments for all Assessed Properties equals the reduced Authorized Improvements Cost.

E. **Payment of Special Assessments**

1. **Payment in Full and Partial Pre-Payment**

- The Special Assessment for any Parcel may be paid in full at any time in accordance with the PID Act.
- If an Annual Installment has been billed prior to payment in full of a Special Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount upon payment.
- Upon payment in full of a Special Assessment, the City shall deposit the payment in accordance with the City and Corporation Interlocal Agreement; whereupon, the Special Assessment for the Lot shall be reduced to zero, and the Lot owner’s obligation to pay the Special Assessment and Annual Installments thereof shall automatically terminate. The City shall provide the owner of the affected Assessed Property a recordable “**Notice of PID Assessment Termination.**”

SECTION VI TERMS OF THE SPECIAL ASSESSMENTS

- At the option of a Lot owner, the Special Assessment on any Lot may be paid in part in an amount equal to the amount of prepaid Special Assessments, with respect thereto. Upon the payment of such amount for a Lot, the City shall deposit the payment in accordance with the City and Corporation Interlocal Agreement, the Special Assessment for the Lot shall be reduced by the amount of such partial payment, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Lot shall be reduced to the extent the partial payment is made.

2. Payment of Annual Installments

- The PID Act provides that a Special Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the City to collect interest and collection costs on the outstanding Special Assessment. A Special Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown in the Assessment Roll, which includes interest on the outstanding Special Assessment and Administrative Expenses. Pursuant to Section 372.018 of the PID Act, an Assessment bears interest at the rate specified by the governing body of the municipality or City beginning at the time or times or on the occurrence of one or more events specified by the governing body. The City Council has determined that the Assessments shall be paid in Annual Installments over a thirty five (35) year period, as shown in the Assessment Roll, with an interest rate not to exceed five hundred basis points above the highest average index rate for tax-exempt bonds reported in a daily or weekly bond index approved by the City Council and reported in the month prior to the establishment of the Special Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City Council is the S&P Municipal High Yield Index for which the yield to maturity as of December 6, 2019 was 4.79 percent (4.79%).
- The Annual Installments as listed on the Assessment Roll have been calculated assuming an interest rate of 5.75%. The Annual Installments may not exceed the amounts shown on the Assessment Roll except pursuant to any amendment or update to this SAP.
- The Annual Installments shall be reduced to equal the actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

SECTION VI TERMS OF THE SPECIAL ASSESSMENTS

F. Collection of Annual Installments

The Administrator shall, no less frequently than annually, prepare and submit to the City for its approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Assessed Property. Administrative Expenses shall be allocated among Assessed Properties in proportion to the amount of the Annual Installments for the Assessed Property. Each Annual Installment shall be reduced by any credits applied. Annual Installments may be collected by the City (or such entity to whom the City directs) in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act. The City may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of Assessed Property for nonpayment of the delinquent Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such Assessed Property and such Assessed Property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such Assessed Property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of a Special Assessment, shall be assessed annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Delinquent installments of the Special Assessments shall incur interest, penalties, Administrative Expenses, and attorney's fees in the same manner as delinquent ad valorem taxes. The initial Annual Installments will be due when billed, and will be delinquent if not paid prior to February 1, 2021.

G. Summary of City Responsibilities

The City's responsibility under the SAP shall be as follows:

1. The City shall have no responsibility for administration, assessment, collection or payment of any amounts except as specifically provided in the SAP.
2. The City's sole obligations are to:
 - Review and approve the Annual Service Plan Update including the Annual Installments due for the upcoming year;
 - Contract with the Williamson Central Appraisal District or other third party to collect the Assessments;
 - Establish the assessment account ("Assessment Account") to receive the funds collected from Assessments;

SECTION VI TERMS OF THE SPECIAL ASSESSMENTS

- Pay Administrative Expenses as provided herein;
- Direct the Administrator to take all reasonable efforts to collect Assessments including foreclosure of any lien securing delinquent Assessments;
- Deposit Assessments received, including funds received from foreclosure sales, into the Assessment Account; and,
- Pay funds out of the Assessment Account as provided herein and in the City and Corporation Interlocal Agreement.

SECTION VII THE ASSESSMENT ROLL

Section VII

THE ASSESSMENT ROLL

A. Assessment Roll

The City has evaluated each Lot (based on numerous factors such as the Public Property, the types of Authorized Improvements, and other development factors deemed relevant by the City) to determine the amount of Assessed Property within the PID.

The Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Authorized Improvements. **Table VII** summarizes the ~~\$10,7508,700,000~~ in special benefit received by the Assessed Property from the Authorized Improvements and the costs of the PID formation. The expected amount of the planned Special Assessment is ~~\$10,7508,700,000~~, which is equal to the benefit received by the Assessed Property. Accordingly, the total Special Assessment to be applied to all the Assessed Property is ~~\$10,7508,700,000~~ plus annual Administrative Expenses. The Special Assessment for each Assessed Property is calculated based on the allocation methodologies described in **Section IV-D**. The Assessment Roll is attached hereto as **Appendix A**.

Table VII Special Benefit Summary	
Special Benefit Summary	Total Cost
Total Public Improvements (a)	\$ 10,750,000
Total Special Benefit	\$ 10,750,000
<i>Special Benefit</i>	
Total Special Benefit	\$ 10,750,000
Projected PID Special Assessment	\$ 10,750,000
Excess Benefit	\$ -
(a) See Table III for details.	

Table VII Special Benefit Summary	
Special Benefit Summary	Total Cost
Total Public Improvements (a)	\$ 8,700,000
Total Special Benefit	\$ 8,700,000
<i>Special Benefit</i>	
Total Special Benefit	\$ 8,700,000
Projected PID Special Assessment	\$ 8,700,000
Excess Benefit	\$ -
(a) See Table III for details.	

SECTION VII THE ASSESSMENT ROLL

B. Annual Assessment Roll Updates

The Administrator shall prepare, and shall submit to the City for approval, updates to the Assessment Roll and the Annual Service Plan Update to reflect changes such as (i) the identification of each Parcel; (ii) the Special Assessment for each Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Special Assessment is payable in installments); and (iv) payments of the Special Assessment, if any, as provided by **Section VI.E.** of this Service and Assessment Plan.

SECTION VIII MISCELLANEOUS PROVISIONS

Section VIII

MISCELLANEOUS PROVISIONS

A. Administrative Review

The City may elect to designate a third party to serve as Administrator of the PID. The City shall notify the Developer in writing upon appointing a third party Administrator.

To the extent consistent with the PID Act, if an owner of the Assessed Property claims that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, that owner must send a written notice describing the error to the Administrator no later than thirty (30) days after the date the invoice or other bill for the Annual Installment is received. If the owner fails to give such notice, such owners shall be deemed to have accepted the calculation of the Assessment Roll (including the Annual Installments) and to have waived any objection to the calculation. The Administrator shall promptly review the notice, and, if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the City Manager for approval, to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Property (except for the final year during which the Assessment shall be collected), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to City for determination. Any amendments made to the Assessment Roll pursuant to calculation errors shall be made pursuant to the PID Act.

B. Termination of Assessments

Each Special Assessment shall terminate on the date the Special Assessment is paid in full, including payment of any unpaid Annual Installments and Delinquent Collection Costs, if any. After the termination of the Special Assessment, and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Assessed Property a recordable Notice of the PID Assessment Termination.

C. Amendments

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

SECTION VIII MISCELLANEOUS PROVISIONS

D. Administration and Interpretation of Provisions

The City shall administer (or cause the administration of) the PID, this SAP, and all Annual Service Plan Updates consistent with the PID Act.

E. Severability

If any portion of this SAP, or the application of same to an Assessed Property or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part thereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this SAP is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this SAP and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

APPENDIX A

Appendix A
Assessment Roll

Appendix A Special Assessment by Property Owner							
Parcel	Tax Parcel ID	Acres	Projected Land Use	Owner	Estimated Buildout Value	Special Assessment	Equivalent Tax Rate
A	R505476	48.95	SF Residential/TH/Sr. Living	P4 Hutto Partners LLC	\$ 93,823,283	\$ 6,083,602	\$ 0.50
B	R020683	0.50	SF Residential/TH/Sr. Living	P4 Hutto Partners LLC	\$ 958,358	\$ 62,141	\$ 0.50
C	R085635	0.50	SF Residential/TH/Sr. Living	P4 Hutto Partners LLC	\$ 958,358	\$ 62,141	\$ 0.50
D	R447828	4.99	Retail/Commercial	Pfeiffer, Carolyn	\$ 5,843,478	\$ 378,897	\$ 0.50
E	R447830	4.96	Retail/Commercial/Hotel	Pfeiffer, Carolyn	\$ 20,706,522	\$ 1,342,633	\$ 0.50
F	R447831	4.53	Multi-Family	Pfeiffer, Carolyn	\$ 12,863,304	\$ 834,070	\$ 0.50
G	R447829	5.63	Multi-Family	Pfeiffer, Carolyn	\$ 15,975,923	\$ 1,035,896	\$ 0.50
H	R311091	5.16	Multi-Family	Pfeiffer, Carolyn	\$ 14,660,774	\$ 950,620	\$ 0.50
Subtotal		75.23			\$ 165,790,000	\$ 10,750,000	\$ 0.50
Non-Benefitted Property	R427374	12.68		City of Hutto	\$	-	\$ -
Non-Benefitted Property	R426904	3.02		Lakeside Estates Homeowners Association Inc	\$	-	\$ -
		90.93				\$ 10,750,000	\$ 0.50
Note: Preliminary and subject to change							
Appendix A Special Assessment by Property Owner							
Parcel	Tax Parcel ID	Acres	Projected Land Use	Owner	Estimated Buildout Value	Special Assessment	Equivalent Tax Rate
A	R505476	48.95	SF Residential/TH/Retail/Commercial	P4 Hutto Partners LLC	\$ 89,859,264	\$ 5,687,916	\$ 0.50
B	R020683	0.50	SF Residential/TH/Retail/Commercial	P4 Hutto Partners LLC	\$ 917,868	\$ 58,099	\$ 0.50
C	R085635	0.50	SF Residential/TH/Retail/Commercial	P4 Hutto Partners LLC	\$ 917,868	\$ 58,099	\$ 0.50
D	R447828	4.99	Retail/Commercial	Pfeiffer, Carolyn	\$ 4,514,287	\$ 285,746	\$ 0.50
E	R447830	4.96	Retail/Commercial	Pfeiffer, Carolyn	\$ 4,485,713	\$ 283,937	\$ 0.50
F	R447831	4.53	Multi-Family	Pfeiffer, Carolyn	\$ 10,867,274	\$ 687,877	\$ 0.50
G	R447829	5.63	Multi-Family	Pfeiffer, Carolyn	\$ 13,496,900	\$ 854,327	\$ 0.50
H	R311091	5.16	Multi-Family	Pfeiffer, Carolyn	\$ 12,385,826	\$ 783,999	\$ 0.50
Subtotal		75.23			\$ 137,445,000	\$ 8,700,000	\$ 0.50
Non-Benefitted Property	R427374	12.68		City of Hutto	\$	-	\$ -
Non-Benefitted Property	R426904	3.02		Lakeside Estates Homeowners Association Inc	\$	-	\$ -
		90.93				\$ 8,700,000	\$ 0.50
Note: Preliminary and subject to change							

APPENDIX A

**Appendix A-1
Annual Installments**

Appendix A-1 Annual Installments					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 618,125	\$ 618,125	\$ 102,231	\$ 720,356
2022	\$ -	\$ 618,125	\$ 618,125	\$ 102,931	\$ 721,056
2023	\$ 125,000	\$ 618,125	\$ 743,125	\$ 103,523	\$ 846,648
2024	\$ 125,000	\$ 610,938	\$ 735,938	\$ 103,505	\$ 839,442
2025	\$ 125,000	\$ 603,750	\$ 728,750	\$ 103,501	\$ 832,251
2026	\$ 125,000	\$ 596,563	\$ 721,563	\$ 103,512	\$ 825,074
2027	\$ 150,000	\$ 589,375	\$ 739,375	\$ 103,513	\$ 842,888
2028	\$ 150,000	\$ 580,750	\$ 730,750	\$ 103,405	\$ 834,155
2029	\$ 150,000	\$ 572,125	\$ 722,125	\$ 103,313	\$ 825,438
2030	\$ 175,000	\$ 563,500	\$ 738,500	\$ 103,213	\$ 841,713
2031	\$ 175,000	\$ 553,438	\$ 728,438	\$ 103,004	\$ 831,441
2032	\$ 200,000	\$ 543,375	\$ 743,375	\$ 102,787	\$ 846,162
2033	\$ 200,000	\$ 531,875	\$ 731,875	\$ 102,462	\$ 834,337
2034	\$ 225,000	\$ 520,375	\$ 745,375	\$ 102,131	\$ 847,506
2035	\$ 225,000	\$ 507,438	\$ 732,438	\$ 101,692	\$ 834,129
2036	\$ 250,000	\$ 494,500	\$ 744,500	\$ 101,247	\$ 845,747
2037	\$ 250,000	\$ 480,125	\$ 730,125	\$ 100,695	\$ 830,820
2038	\$ 275,000	\$ 465,750	\$ 740,750	\$ 100,138	\$ 840,888
2039	\$ 275,000	\$ 449,938	\$ 724,938	\$ 99,475	\$ 824,412
2040	\$ 300,000	\$ 434,125	\$ 734,125	\$ 98,807	\$ 832,932
2041	\$ 325,000	\$ 416,875	\$ 741,875	\$ 98,010	\$ 839,885
2042	\$ 325,000	\$ 398,188	\$ 723,188	\$ 97,108	\$ 820,296
2043	\$ 350,000	\$ 379,500	\$ 729,500	\$ 96,203	\$ 825,703
2044	\$ 375,000	\$ 359,375	\$ 734,375	\$ 95,170	\$ 829,545
2045	\$ 400,000	\$ 337,813	\$ 737,813	\$ 94,008	\$ 831,821
2046	\$ 425,000	\$ 314,813	\$ 739,813	\$ 92,720	\$ 832,532
2047	\$ 450,000	\$ 290,375	\$ 740,375	\$ 91,305	\$ 831,680
2048	\$ 475,000	\$ 264,500	\$ 739,500	\$ 89,763	\$ 829,263
2049	\$ 500,000	\$ 237,188	\$ 737,188	\$ 88,095	\$ 825,283
2050	\$ 525,000	\$ 208,438	\$ 733,438	\$ 86,302	\$ 819,740
2051	\$ 550,000	\$ 178,250	\$ 728,250	\$ 84,384	\$ 812,634
2052	\$ 575,000	\$ 146,625	\$ 721,625	\$ 82,341	\$ 803,966
2053	\$ 625,000	\$ 113,563	\$ 738,563	\$ 80,150	\$ 818,713
2054	\$ 650,000	\$ 77,625	\$ 727,625	\$ 77,711	\$ 805,336
2055	\$ 700,000	\$ 40,250	\$ 740,250	\$ 75,124	\$ 815,374
Totals	\$ 10,750,000	\$ 14,715,688	\$ 25,465,688	\$ 3,373,477	\$ 28,839,165

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-1 Annual Installments					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 500,250	\$ 500,250	\$ 89,983	\$ 590,233
2022	\$ -	\$ 500,250	\$ 500,250	\$ 90,683	\$ 590,933
2023	\$ 100,000	\$ 500,250	\$ 600,250	\$ 91,299	\$ 691,549
2024	\$ 100,000	\$ 494,500	\$ 594,500	\$ 91,430	\$ 685,930
2025	\$ 100,000	\$ 488,750	\$ 588,750	\$ 91,575	\$ 680,325
2026	\$ 100,000	\$ 483,000	\$ 583,000	\$ 91,735	\$ 674,735
2027	\$ 125,000	\$ 477,250	\$ 602,250	\$ 91,886	\$ 694,136
2028	\$ 125,000	\$ 470,063	\$ 595,063	\$ 91,928	\$ 686,990
2029	\$ 125,000	\$ 462,875	\$ 587,875	\$ 91,985	\$ 679,860
2030	\$ 150,000	\$ 455,688	\$ 605,688	\$ 92,034	\$ 697,721
2031	\$ 150,000	\$ 447,063	\$ 597,063	\$ 91,974	\$ 689,037
2032	\$ 150,000	\$ 438,438	\$ 588,438	\$ 91,931	\$ 680,369
2033	\$ 175,000	\$ 429,813	\$ 604,813	\$ 91,881	\$ 696,693
2034	\$ 175,000	\$ 419,750	\$ 594,750	\$ 91,723	\$ 686,473
2035	\$ 175,000	\$ 409,688	\$ 584,688	\$ 91,583	\$ 676,271
2036	\$ 200,000	\$ 399,625	\$ 599,625	\$ 91,437	\$ 691,062
2037	\$ 200,000	\$ 388,125	\$ 588,125	\$ 91,184	\$ 679,309
2038	\$ 225,000	\$ 376,625	\$ 601,625	\$ 90,925	\$ 692,550
2039	\$ 225,000	\$ 363,688	\$ 588,688	\$ 90,561	\$ 679,249
2040	\$ 250,000	\$ 350,750	\$ 600,750	\$ 90,192	\$ 690,942
2041	\$ 250,000	\$ 336,375	\$ 586,375	\$ 89,718	\$ 676,093
2042	\$ 275,000	\$ 322,000	\$ 597,000	\$ 89,240	\$ 686,240
2043	\$ 300,000	\$ 306,188	\$ 606,188	\$ 88,634	\$ 694,821
2044	\$ 300,000	\$ 288,938	\$ 588,938	\$ 87,923	\$ 676,861
2045	\$ 325,000	\$ 271,688	\$ 596,688	\$ 87,210	\$ 683,898
2046	\$ 350,000	\$ 253,000	\$ 603,000	\$ 86,370	\$ 689,370
2047	\$ 350,000	\$ 232,875	\$ 582,875	\$ 85,427	\$ 668,302
2048	\$ 375,000	\$ 212,750	\$ 587,750	\$ 84,483	\$ 672,233
2049	\$ 400,000	\$ 191,188	\$ 591,188	\$ 83,413	\$ 674,600
2050	\$ 425,000	\$ 168,188	\$ 593,188	\$ 82,217	\$ 675,405
2051	\$ 450,000	\$ 143,750	\$ 593,750	\$ 80,896	\$ 674,646
2052	\$ 475,000	\$ 117,875	\$ 592,875	\$ 79,451	\$ 672,326
2053	\$ 500,000	\$ 90,563	\$ 590,563	\$ 77,882	\$ 668,445
2054	\$ 525,000	\$ 61,813	\$ 586,813	\$ 76,189	\$ 663,002
2055	\$ 550,000	\$ 31,625	\$ 581,625	\$ 74,374	\$ 655,999
Totals	\$ 8,700,000	\$ 11,885,250	\$ 20,585,250	\$ 3,081,357	\$ 23,666,607

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

**Appendix A-2
Annual Installments – Parcel R505476**

Appendix A-2 Annual Installments - R505476					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 349,807	\$ 349,807	\$ 57,854	\$ 407,661
2022	\$ -	\$ 349,807	\$ 349,807	\$ 58,250	\$ 408,058
2023	\$ 70,740	\$ 349,807	\$ 420,547	\$ 58,586	\$ 479,132
2024	\$ 70,740	\$ 345,740	\$ 416,479	\$ 58,575	\$ 475,054
2025	\$ 70,740	\$ 341,672	\$ 412,412	\$ 58,573	\$ 470,984
2026	\$ 70,740	\$ 337,605	\$ 408,344	\$ 58,579	\$ 466,923
2027	\$ 84,887	\$ 333,537	\$ 418,424	\$ 58,580	\$ 477,004
2028	\$ 84,887	\$ 328,656	\$ 413,543	\$ 58,519	\$ 472,062
2029	\$ 84,887	\$ 323,775	\$ 408,662	\$ 58,467	\$ 467,129
2030	\$ 99,035	\$ 318,894	\$ 417,929	\$ 58,410	\$ 476,339
2031	\$ 99,035	\$ 313,199	\$ 412,235	\$ 58,291	\$ 470,526
2032	\$ 113,183	\$ 307,505	\$ 420,688	\$ 58,169	\$ 478,857
2033	\$ 113,183	\$ 300,997	\$ 414,180	\$ 57,985	\$ 472,165
2034	\$ 127,331	\$ 294,489	\$ 421,820	\$ 57,797	\$ 479,617
2035	\$ 127,331	\$ 287,167	\$ 414,498	\$ 57,549	\$ 472,047
2036	\$ 141,479	\$ 279,846	\$ 421,325	\$ 57,297	\$ 478,622
2037	\$ 141,479	\$ 271,711	\$ 413,190	\$ 56,985	\$ 470,175
2038	\$ 155,627	\$ 263,576	\$ 419,203	\$ 56,670	\$ 475,872
2039	\$ 155,627	\$ 254,627	\$ 410,254	\$ 56,294	\$ 466,549
2040	\$ 169,775	\$ 245,678	\$ 415,453	\$ 55,917	\$ 471,370
2041	\$ 183,923	\$ 235,916	\$ 419,839	\$ 55,465	\$ 475,305
2042	\$ 183,923	\$ 225,341	\$ 409,264	\$ 54,955	\$ 464,219
2043	\$ 198,071	\$ 214,765	\$ 412,836	\$ 54,443	\$ 467,279
2044	\$ 212,219	\$ 203,376	\$ 415,595	\$ 53,858	\$ 469,453
2045	\$ 226,367	\$ 191,174	\$ 417,540	\$ 53,201	\$ 470,741
2046	\$ 240,514	\$ 178,158	\$ 418,672	\$ 52,472	\$ 471,144
2047	\$ 254,662	\$ 164,328	\$ 418,990	\$ 51,671	\$ 470,661
2048	\$ 268,810	\$ 149,685	\$ 418,495	\$ 50,798	\$ 469,293
2049	\$ 282,958	\$ 134,228	\$ 417,187	\$ 49,855	\$ 467,041
2050	\$ 297,106	\$ 117,958	\$ 415,064	\$ 48,840	\$ 463,904
2051	\$ 311,254	\$ 100,875	\$ 412,129	\$ 47,754	\$ 459,883
2052	\$ 325,402	\$ 82,977	\$ 408,379	\$ 46,598	\$ 454,978
2053	\$ 353,698	\$ 64,267	\$ 417,965	\$ 45,358	\$ 463,323
2054	\$ 367,846	\$ 43,929	\$ 411,775	\$ 43,978	\$ 455,753
2055	\$ 396,141	\$ 22,778	\$ 418,920	\$ 42,514	\$ 461,433
Totals	\$ 6,083,602	\$ 8,327,849	\$ 14,411,451	\$ 1,909,106	\$ 16,320,557

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-2 Annual Installments - R505476					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 327,055	\$ 327,055	\$ 58,829	\$ 385,884
2022	\$ -	\$ 327,055	\$ 327,055	\$ 59,287	\$ 386,342
2023	\$ 65,378	\$ 327,055	\$ 392,434	\$ 59,690	\$ 452,123
2024	\$ 65,378	\$ 323,296	\$ 388,674	\$ 59,775	\$ 448,450
2025	\$ 65,378	\$ 319,537	\$ 384,915	\$ 59,870	\$ 444,785
2026	\$ 65,378	\$ 315,777	\$ 381,156	\$ 59,975	\$ 441,131
2027	\$ 81,723	\$ 312,018	\$ 393,741	\$ 60,074	\$ 453,815
2028	\$ 81,723	\$ 307,319	\$ 389,042	\$ 60,101	\$ 449,143
2029	\$ 81,723	\$ 302,620	\$ 384,343	\$ 60,138	\$ 444,481
2030	\$ 98,068	\$ 297,921	\$ 395,988	\$ 60,170	\$ 456,159
2031	\$ 98,068	\$ 292,282	\$ 390,350	\$ 60,131	\$ 450,481
2032	\$ 98,068	\$ 286,643	\$ 384,711	\$ 60,103	\$ 444,814
2033	\$ 114,412	\$ 281,004	\$ 395,416	\$ 60,070	\$ 455,487
2034	\$ 114,412	\$ 274,426	\$ 388,838	\$ 59,967	\$ 448,805
2035	\$ 114,412	\$ 267,847	\$ 382,259	\$ 59,875	\$ 442,134
2036	\$ 130,757	\$ 261,268	\$ 392,025	\$ 59,780	\$ 451,805
2037	\$ 130,757	\$ 253,750	\$ 384,506	\$ 59,614	\$ 444,121
2038	\$ 147,101	\$ 246,231	\$ 393,332	\$ 59,445	\$ 452,778
2039	\$ 147,101	\$ 237,773	\$ 384,874	\$ 59,207	\$ 444,082
2040	\$ 163,446	\$ 229,315	\$ 392,760	\$ 58,966	\$ 451,727
2041	\$ 163,446	\$ 219,916	\$ 383,362	\$ 58,656	\$ 442,019
2042	\$ 179,790	\$ 210,518	\$ 390,309	\$ 58,344	\$ 448,652
2043	\$ 196,135	\$ 200,180	\$ 396,315	\$ 57,947	\$ 454,263
2044	\$ 196,135	\$ 188,903	\$ 385,038	\$ 57,483	\$ 442,520
2045	\$ 212,480	\$ 177,625	\$ 390,104	\$ 57,017	\$ 447,121
2046	\$ 228,824	\$ 165,407	\$ 394,231	\$ 56,467	\$ 450,699
2047	\$ 228,824	\$ 152,250	\$ 381,074	\$ 55,851	\$ 436,925
2048	\$ 245,169	\$ 139,092	\$ 384,261	\$ 55,234	\$ 439,495
2049	\$ 261,513	\$ 124,995	\$ 386,509	\$ 54,534	\$ 441,042
2050	\$ 277,858	\$ 109,958	\$ 387,816	\$ 53,752	\$ 441,568
2051	\$ 294,203	\$ 93,981	\$ 388,184	\$ 52,889	\$ 441,073
2052	\$ 310,547	\$ 77,065	\$ 387,612	\$ 51,944	\$ 439,556
2053	\$ 326,892	\$ 59,208	\$ 386,100	\$ 50,918	\$ 437,018
2054	\$ 343,236	\$ 40,412	\$ 383,648	\$ 49,811	\$ 433,460
2055	\$ 359,581	\$ 20,676	\$ 380,257	\$ 48,624	\$ 428,881
Totals	\$ 5,687,916	\$ 7,770,380	\$ 13,458,295	\$ 2,014,540	\$ 15,472,835

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

**Appendix A-3
Annual Installments – Parcel R020683**

APPENDIX A

Appendix A-3 Annual Installments - R020683					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 3,573	\$ 3,573	\$ 591	\$ 4,164
2022	\$ -	\$ 3,573	\$ 3,573	\$ 595	\$ 4,168
2023	\$ 723	\$ 3,573	\$ 4,296	\$ 598	\$ 4,894
2024	\$ 723	\$ 3,532	\$ 4,254	\$ 598	\$ 4,852
2025	\$ 723	\$ 3,490	\$ 4,213	\$ 598	\$ 4,811
2026	\$ 723	\$ 3,448	\$ 4,171	\$ 598	\$ 4,769
2027	\$ 867	\$ 3,407	\$ 4,274	\$ 598	\$ 4,872
2028	\$ 867	\$ 3,357	\$ 4,224	\$ 598	\$ 4,822
2029	\$ 867	\$ 3,307	\$ 4,174	\$ 597	\$ 4,771
2030	\$ 1,012	\$ 3,257	\$ 4,269	\$ 597	\$ 4,866
2031	\$ 1,012	\$ 3,199	\$ 4,211	\$ 595	\$ 4,806
2032	\$ 1,156	\$ 3,141	\$ 4,297	\$ 594	\$ 4,891
2033	\$ 1,156	\$ 3,075	\$ 4,231	\$ 592	\$ 4,823
2034	\$ 1,301	\$ 3,008	\$ 4,309	\$ 590	\$ 4,899
2035	\$ 1,301	\$ 2,933	\$ 4,234	\$ 588	\$ 4,822
2036	\$ 1,445	\$ 2,858	\$ 4,304	\$ 585	\$ 4,889
2037	\$ 1,445	\$ 2,775	\$ 4,221	\$ 582	\$ 4,803
2038	\$ 1,590	\$ 2,692	\$ 4,282	\$ 579	\$ 4,861
2039	\$ 1,590	\$ 2,601	\$ 4,191	\$ 575	\$ 4,766
2040	\$ 1,734	\$ 2,509	\$ 4,244	\$ 571	\$ 4,815
2041	\$ 1,879	\$ 2,410	\$ 4,288	\$ 567	\$ 4,855
2042	\$ 1,879	\$ 2,302	\$ 4,180	\$ 561	\$ 4,742
2043	\$ 2,023	\$ 2,194	\$ 4,217	\$ 556	\$ 4,773
2044	\$ 2,168	\$ 2,077	\$ 4,245	\$ 550	\$ 4,795
2045	\$ 2,312	\$ 1,953	\$ 4,265	\$ 543	\$ 4,808
2046	\$ 2,457	\$ 1,820	\$ 4,277	\$ 536	\$ 4,813
2047	\$ 2,601	\$ 1,679	\$ 4,280	\$ 528	\$ 4,808
2048	\$ 2,746	\$ 1,529	\$ 4,275	\$ 519	\$ 4,794
2049	\$ 2,890	\$ 1,371	\$ 4,261	\$ 509	\$ 4,771
2050	\$ 3,035	\$ 1,205	\$ 4,240	\$ 499	\$ 4,739
2051	\$ 3,179	\$ 1,030	\$ 4,210	\$ 488	\$ 4,697
2052	\$ 3,324	\$ 848	\$ 4,171	\$ 476	\$ 4,647
2053	\$ 3,613	\$ 656	\$ 4,269	\$ 463	\$ 4,733
2054	\$ 3,757	\$ 449	\$ 4,206	\$ 449	\$ 4,655
2055	\$ 4,046	\$ 233	\$ 4,279	\$ 434	\$ 4,713
Totals	\$ 62,141	\$ 85,065	\$ 147,206	\$ 19,501	\$ 166,706

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-3 Annual Installments - R020683					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 3,341	\$ 3,341	\$ 601	\$ 3,942
2022	\$ -	\$ 3,341	\$ 3,341	\$ 606	\$ 3,946
2023	\$ 668	\$ 3,341	\$ 4,009	\$ 610	\$ 4,618
2024	\$ 668	\$ 3,302	\$ 3,970	\$ 611	\$ 4,581
2025	\$ 668	\$ 3,264	\$ 3,932	\$ 612	\$ 4,543
2026	\$ 668	\$ 3,226	\$ 3,893	\$ 613	\$ 4,506
2027	\$ 835	\$ 3,187	\$ 4,022	\$ 614	\$ 4,635
2028	\$ 835	\$ 3,139	\$ 3,974	\$ 614	\$ 4,588
2029	\$ 835	\$ 3,091	\$ 3,926	\$ 614	\$ 4,540
2030	\$ 1,002	\$ 3,043	\$ 4,045	\$ 615	\$ 4,659
2031	\$ 1,002	\$ 2,986	\$ 3,987	\$ 614	\$ 4,601
2032	\$ 1,002	\$ 2,928	\$ 3,930	\$ 614	\$ 4,544
2033	\$ 1,169	\$ 2,870	\$ 4,039	\$ 614	\$ 4,653
2034	\$ 1,169	\$ 2,803	\$ 3,972	\$ 613	\$ 4,584
2035	\$ 1,169	\$ 2,736	\$ 3,905	\$ 612	\$ 4,516
2036	\$ 1,336	\$ 2,669	\$ 4,004	\$ 611	\$ 4,615
2037	\$ 1,336	\$ 2,592	\$ 3,928	\$ 609	\$ 4,536
2038	\$ 1,503	\$ 2,515	\$ 4,018	\$ 607	\$ 4,625
2039	\$ 1,503	\$ 2,429	\$ 3,931	\$ 605	\$ 4,536
2040	\$ 1,670	\$ 2,342	\$ 4,012	\$ 602	\$ 4,614
2041	\$ 1,670	\$ 2,246	\$ 3,916	\$ 599	\$ 4,515
2042	\$ 1,836	\$ 2,150	\$ 3,987	\$ 596	\$ 4,583
2043	\$ 2,003	\$ 2,045	\$ 4,048	\$ 592	\$ 4,640
2044	\$ 2,003	\$ 1,930	\$ 3,933	\$ 587	\$ 4,520
2045	\$ 2,170	\$ 1,814	\$ 3,985	\$ 582	\$ 4,567
2046	\$ 2,337	\$ 1,690	\$ 4,027	\$ 577	\$ 4,604
2047	\$ 2,337	\$ 1,555	\$ 3,892	\$ 570	\$ 4,463
2048	\$ 2,504	\$ 1,421	\$ 3,925	\$ 564	\$ 4,489
2049	\$ 2,671	\$ 1,277	\$ 3,948	\$ 557	\$ 4,505
2050	\$ 2,838	\$ 1,123	\$ 3,961	\$ 549	\$ 4,510
2051	\$ 3,005	\$ 960	\$ 3,965	\$ 540	\$ 4,505
2052	\$ 3,172	\$ 787	\$ 3,959	\$ 531	\$ 4,490
2053	\$ 3,339	\$ 605	\$ 3,944	\$ 520	\$ 4,464
2054	\$ 3,506	\$ 413	\$ 3,919	\$ 509	\$ 4,428
2055	\$ 3,673	\$ 211	\$ 3,884	\$ 497	\$ 4,381
Totals	\$ 58,099	\$ 79,371	\$ 137,470	\$ 20,578	\$ 158,047

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

**Appendix A-4
Annual Installments - Parcel R085635**

APPENDIX A

Appendix A-4 Annual Installments - R085635					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 3,573	\$ 3,573	\$ 591	\$ 4,164
2022	\$ -	\$ 3,573	\$ 3,573	\$ 595	\$ 4,168
2023	\$ 723	\$ 3,573	\$ 4,296	\$ 598	\$ 4,894
2024	\$ 723	\$ 3,532	\$ 4,254	\$ 598	\$ 4,852
2025	\$ 723	\$ 3,490	\$ 4,213	\$ 598	\$ 4,811
2026	\$ 723	\$ 3,448	\$ 4,171	\$ 598	\$ 4,769
2027	\$ 867	\$ 3,407	\$ 4,274	\$ 598	\$ 4,872
2028	\$ 867	\$ 3,357	\$ 4,224	\$ 598	\$ 4,822
2029	\$ 867	\$ 3,307	\$ 4,174	\$ 597	\$ 4,771
2030	\$ 1,012	\$ 3,257	\$ 4,269	\$ 597	\$ 4,866
2031	\$ 1,012	\$ 3,199	\$ 4,211	\$ 595	\$ 4,806
2032	\$ 1,156	\$ 3,141	\$ 4,297	\$ 594	\$ 4,891
2033	\$ 1,156	\$ 3,075	\$ 4,231	\$ 592	\$ 4,823
2034	\$ 1,301	\$ 3,008	\$ 4,309	\$ 590	\$ 4,899
2035	\$ 1,301	\$ 2,933	\$ 4,234	\$ 588	\$ 4,822
2036	\$ 1,445	\$ 2,858	\$ 4,304	\$ 585	\$ 4,889
2037	\$ 1,445	\$ 2,775	\$ 4,221	\$ 582	\$ 4,803
2038	\$ 1,590	\$ 2,692	\$ 4,282	\$ 579	\$ 4,861
2039	\$ 1,590	\$ 2,601	\$ 4,191	\$ 575	\$ 4,766
2040	\$ 1,734	\$ 2,509	\$ 4,244	\$ 571	\$ 4,815
2041	\$ 1,879	\$ 2,410	\$ 4,288	\$ 567	\$ 4,855
2042	\$ 1,879	\$ 2,302	\$ 4,180	\$ 561	\$ 4,742
2043	\$ 2,023	\$ 2,194	\$ 4,217	\$ 556	\$ 4,773
2044	\$ 2,168	\$ 2,077	\$ 4,245	\$ 550	\$ 4,795
2045	\$ 2,312	\$ 1,953	\$ 4,265	\$ 543	\$ 4,808
2046	\$ 2,457	\$ 1,820	\$ 4,277	\$ 536	\$ 4,813
2047	\$ 2,601	\$ 1,679	\$ 4,280	\$ 528	\$ 4,808
2048	\$ 2,746	\$ 1,529	\$ 4,275	\$ 519	\$ 4,794
2049	\$ 2,890	\$ 1,371	\$ 4,261	\$ 509	\$ 4,771
2050	\$ 3,035	\$ 1,205	\$ 4,240	\$ 499	\$ 4,739
2051	\$ 3,179	\$ 1,030	\$ 4,210	\$ 488	\$ 4,697
2052	\$ 3,324	\$ 848	\$ 4,171	\$ 476	\$ 4,647
2053	\$ 3,613	\$ 656	\$ 4,269	\$ 463	\$ 4,733
2054	\$ 3,757	\$ 449	\$ 4,206	\$ 449	\$ 4,655
2055	\$ 4,046	\$ 233	\$ 4,279	\$ 434	\$ 4,713
Totals	\$ 62,141	\$ 85,065	\$ 147,206	\$ 19,501	\$ 166,706

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-4 Annual Installments - R085635					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 3,341	\$ 3,341	\$ 601	\$ 3,942
2022	\$ -	\$ 3,341	\$ 3,341	\$ 606	\$ 3,946
2023	\$ 668	\$ 3,341	\$ 4,009	\$ 610	\$ 4,618
2024	\$ 668	\$ 3,302	\$ 3,970	\$ 611	\$ 4,581
2025	\$ 668	\$ 3,264	\$ 3,932	\$ 612	\$ 4,543
2026	\$ 668	\$ 3,226	\$ 3,893	\$ 613	\$ 4,506
2027	\$ 835	\$ 3,187	\$ 4,022	\$ 614	\$ 4,635
2028	\$ 835	\$ 3,139	\$ 3,974	\$ 614	\$ 4,588
2029	\$ 835	\$ 3,091	\$ 3,926	\$ 614	\$ 4,540
2030	\$ 1,002	\$ 3,043	\$ 4,045	\$ 615	\$ 4,659
2031	\$ 1,002	\$ 2,986	\$ 3,987	\$ 614	\$ 4,601
2032	\$ 1,002	\$ 2,928	\$ 3,930	\$ 614	\$ 4,544
2033	\$ 1,169	\$ 2,870	\$ 4,039	\$ 614	\$ 4,653
2034	\$ 1,169	\$ 2,803	\$ 3,972	\$ 613	\$ 4,584
2035	\$ 1,169	\$ 2,736	\$ 3,905	\$ 612	\$ 4,516
2036	\$ 1,336	\$ 2,669	\$ 4,004	\$ 611	\$ 4,615
2037	\$ 1,336	\$ 2,592	\$ 3,928	\$ 609	\$ 4,536
2038	\$ 1,503	\$ 2,515	\$ 4,018	\$ 607	\$ 4,625
2039	\$ 1,503	\$ 2,429	\$ 3,931	\$ 605	\$ 4,536
2040	\$ 1,670	\$ 2,342	\$ 4,012	\$ 602	\$ 4,614
2041	\$ 1,670	\$ 2,246	\$ 3,916	\$ 599	\$ 4,515
2042	\$ 1,836	\$ 2,150	\$ 3,987	\$ 596	\$ 4,583
2043	\$ 2,003	\$ 2,045	\$ 4,048	\$ 592	\$ 4,640
2044	\$ 2,003	\$ 1,930	\$ 3,933	\$ 587	\$ 4,520
2045	\$ 2,170	\$ 1,814	\$ 3,985	\$ 582	\$ 4,567
2046	\$ 2,337	\$ 1,690	\$ 4,027	\$ 577	\$ 4,604
2047	\$ 2,337	\$ 1,555	\$ 3,892	\$ 570	\$ 4,463
2048	\$ 2,504	\$ 1,421	\$ 3,925	\$ 564	\$ 4,489
2049	\$ 2,671	\$ 1,277	\$ 3,948	\$ 557	\$ 4,505
2050	\$ 2,838	\$ 1,123	\$ 3,961	\$ 549	\$ 4,510
2051	\$ 3,005	\$ 960	\$ 3,965	\$ 540	\$ 4,505
2052	\$ 3,172	\$ 787	\$ 3,959	\$ 531	\$ 4,490
2053	\$ 3,339	\$ 605	\$ 3,944	\$ 520	\$ 4,464
2054	\$ 3,506	\$ 413	\$ 3,919	\$ 509	\$ 4,428
2055	\$ 3,673	\$ 211	\$ 3,884	\$ 497	\$ 4,381
Totals	\$ 58,099	\$ 79,371	\$ 137,470	\$ 20,578	\$ 158,047

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

**Appendix A-5
Annual Installments - Parcel R447828**

APPENDIX A

Appendix A-5 Annual Installments - R447828					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 21,787	\$ 21,787	\$ 3,603	\$ 25,390
2022	\$ -	\$ 21,787	\$ 21,787	\$ 3,628	\$ 25,415
2023	\$ 4,406	\$ 21,787	\$ 26,192	\$ 3,649	\$ 29,841
2024	\$ 4,406	\$ 21,533	\$ 25,939	\$ 3,648	\$ 29,587
2025	\$ 4,406	\$ 21,280	\$ 25,686	\$ 3,648	\$ 29,334
2026	\$ 4,406	\$ 21,027	\$ 25,432	\$ 3,648	\$ 29,081
2027	\$ 5,287	\$ 20,773	\$ 26,060	\$ 3,648	\$ 29,709
2028	\$ 5,287	\$ 20,469	\$ 25,756	\$ 3,645	\$ 29,401
2029	\$ 5,287	\$ 20,165	\$ 25,452	\$ 3,641	\$ 29,094
2030	\$ 6,168	\$ 19,861	\$ 26,029	\$ 3,638	\$ 29,667
2031	\$ 6,168	\$ 19,507	\$ 25,675	\$ 3,630	\$ 29,305
2032	\$ 7,049	\$ 19,152	\$ 26,201	\$ 3,623	\$ 29,824
2033	\$ 7,049	\$ 18,747	\$ 25,796	\$ 3,611	\$ 29,407
2034	\$ 7,930	\$ 18,341	\$ 26,272	\$ 3,600	\$ 29,871
2035	\$ 7,930	\$ 17,885	\$ 25,816	\$ 3,584	\$ 29,400
2036	\$ 8,812	\$ 17,429	\$ 26,241	\$ 3,569	\$ 29,809
2037	\$ 8,812	\$ 16,923	\$ 25,734	\$ 3,549	\$ 29,283
2038	\$ 9,693	\$ 16,416	\$ 26,109	\$ 3,529	\$ 29,638
2039	\$ 9,693	\$ 15,859	\$ 25,551	\$ 3,506	\$ 29,057
2040	\$ 10,574	\$ 15,301	\$ 25,875	\$ 3,483	\$ 29,358
2041	\$ 11,455	\$ 14,693	\$ 26,148	\$ 3,454	\$ 29,603
2042	\$ 11,455	\$ 14,035	\$ 25,490	\$ 3,423	\$ 28,912
2043	\$ 12,336	\$ 13,376	\$ 25,712	\$ 3,391	\$ 29,103
2044	\$ 13,217	\$ 12,667	\$ 25,884	\$ 3,354	\$ 29,238
2045	\$ 14,099	\$ 11,907	\$ 26,005	\$ 3,313	\$ 29,319
2046	\$ 14,980	\$ 11,096	\$ 26,076	\$ 3,268	\$ 29,344
2047	\$ 15,861	\$ 10,235	\$ 26,095	\$ 3,218	\$ 29,314
2048	\$ 16,742	\$ 9,323	\$ 26,065	\$ 3,164	\$ 29,228
2049	\$ 17,623	\$ 8,360	\$ 25,983	\$ 3,105	\$ 29,088
2050	\$ 18,504	\$ 7,347	\$ 25,851	\$ 3,042	\$ 28,893
2051	\$ 19,385	\$ 6,283	\$ 25,668	\$ 2,974	\$ 28,642
2052	\$ 20,267	\$ 5,168	\$ 25,435	\$ 2,902	\$ 28,337
2053	\$ 22,029	\$ 4,003	\$ 26,032	\$ 2,825	\$ 28,857
2054	\$ 22,910	\$ 2,736	\$ 25,646	\$ 2,739	\$ 28,385
2055	\$ 24,672	\$ 1,419	\$ 26,091	\$ 2,648	\$ 28,739
Totals	\$ 378,897	\$ 518,673	\$ 897,570	\$ 118,902	\$ 1,016,473

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-5 Annual Installments - R447828					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 16,430	\$ 16,430	\$ 2,955	\$ 19,386
2022	\$ -	\$ 16,430	\$ 16,430	\$ 2,978	\$ 19,409
2023	\$ 3,284	\$ 16,430	\$ 19,715	\$ 2,999	\$ 22,713
2024	\$ 3,284	\$ 16,242	\$ 19,526	\$ 3,003	\$ 22,529
2025	\$ 3,284	\$ 16,053	\$ 19,337	\$ 3,008	\$ 22,345
2026	\$ 3,284	\$ 15,864	\$ 19,148	\$ 3,013	\$ 22,161
2027	\$ 4,106	\$ 15,675	\$ 19,780	\$ 3,018	\$ 22,798
2028	\$ 4,106	\$ 15,439	\$ 19,544	\$ 3,019	\$ 22,564
2029	\$ 4,106	\$ 15,203	\$ 19,308	\$ 3,021	\$ 22,330
2030	\$ 4,927	\$ 14,967	\$ 19,893	\$ 3,023	\$ 22,916
2031	\$ 4,927	\$ 14,683	\$ 19,610	\$ 3,021	\$ 22,631
2032	\$ 4,927	\$ 14,400	\$ 19,327	\$ 3,019	\$ 22,346
2033	\$ 5,748	\$ 14,117	\$ 19,865	\$ 3,018	\$ 22,882
2034	\$ 5,748	\$ 13,786	\$ 19,534	\$ 3,013	\$ 22,547
2035	\$ 5,748	\$ 13,456	\$ 19,204	\$ 3,008	\$ 22,212
2036	\$ 6,569	\$ 13,125	\$ 19,694	\$ 3,003	\$ 22,697
2037	\$ 6,569	\$ 12,748	\$ 19,317	\$ 2,995	\$ 22,311
2038	\$ 7,390	\$ 12,370	\$ 19,760	\$ 2,986	\$ 22,746
2039	\$ 7,390	\$ 11,945	\$ 19,335	\$ 2,974	\$ 22,309
2040	\$ 8,211	\$ 11,520	\$ 19,731	\$ 2,962	\$ 22,694
2041	\$ 8,211	\$ 11,048	\$ 19,259	\$ 2,947	\$ 22,206
2042	\$ 9,032	\$ 10,576	\$ 19,608	\$ 2,931	\$ 22,539
2043	\$ 9,853	\$ 10,057	\$ 19,910	\$ 2,911	\$ 22,821
2044	\$ 9,853	\$ 9,490	\$ 19,343	\$ 2,888	\$ 22,231
2045	\$ 10,674	\$ 8,923	\$ 19,598	\$ 2,864	\$ 22,462
2046	\$ 11,496	\$ 8,310	\$ 19,805	\$ 2,837	\$ 22,642
2047	\$ 11,496	\$ 7,649	\$ 19,144	\$ 2,806	\$ 21,950
2048	\$ 12,317	\$ 6,988	\$ 19,304	\$ 2,775	\$ 22,079
2049	\$ 13,138	\$ 6,279	\$ 19,417	\$ 2,740	\$ 22,157
2050	\$ 13,959	\$ 5,524	\$ 19,483	\$ 2,700	\$ 22,183
2051	\$ 14,780	\$ 4,721	\$ 19,501	\$ 2,657	\$ 22,158
2052	\$ 15,601	\$ 3,872	\$ 19,473	\$ 2,610	\$ 22,082
2053	\$ 16,422	\$ 2,974	\$ 19,397	\$ 2,558	\$ 21,955
2054	\$ 17,243	\$ 2,030	\$ 19,273	\$ 2,502	\$ 21,776
2055	\$ 18,064	\$ 1,039	\$ 19,103	\$ 2,443	\$ 21,546
Totals	\$ 285,746	\$ 390,363	\$ 676,109	\$ 101,205	\$ 777,314

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-6
Annual Installments – Parcel R447830

APPENDIX A

Appendix A-6 Annual Installments - R447830					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 77,201	\$ 77,201	\$ 12,768	\$ 89,970
2022	\$ -	\$ 77,201	\$ 77,201	\$ 12,856	\$ 90,057
2023	\$ 15,612	\$ 77,201	\$ 92,813	\$ 12,930	\$ 105,743
2024	\$ 15,612	\$ 76,304	\$ 91,916	\$ 12,927	\$ 104,843
2025	\$ 15,612	\$ 75,406	\$ 91,018	\$ 12,927	\$ 103,945
2026	\$ 15,612	\$ 74,508	\$ 90,120	\$ 12,928	\$ 103,049
2027	\$ 18,734	\$ 73,611	\$ 92,345	\$ 12,928	\$ 105,273
2028	\$ 18,734	\$ 72,533	\$ 91,268	\$ 12,915	\$ 104,183
2029	\$ 18,734	\$ 71,456	\$ 90,191	\$ 12,903	\$ 103,094
2030	\$ 21,857	\$ 70,379	\$ 92,236	\$ 12,891	\$ 105,127
2031	\$ 21,857	\$ 69,122	\$ 90,979	\$ 12,865	\$ 103,844
2032	\$ 24,979	\$ 67,865	\$ 92,845	\$ 12,838	\$ 105,682
2033	\$ 24,979	\$ 66,429	\$ 91,408	\$ 12,797	\$ 104,205
2034	\$ 28,102	\$ 64,993	\$ 93,094	\$ 12,756	\$ 105,850
2035	\$ 28,102	\$ 63,377	\$ 91,479	\$ 12,701	\$ 104,179
2036	\$ 31,224	\$ 61,761	\$ 92,985	\$ 12,645	\$ 105,630
2037	\$ 31,224	\$ 59,966	\$ 91,190	\$ 12,576	\$ 103,766
2038	\$ 34,346	\$ 58,170	\$ 92,517	\$ 12,507	\$ 105,024
2039	\$ 34,346	\$ 56,195	\$ 90,542	\$ 12,424	\$ 102,966
2040	\$ 37,469	\$ 54,221	\$ 91,689	\$ 12,341	\$ 104,030
2041	\$ 40,591	\$ 52,066	\$ 92,657	\$ 12,241	\$ 104,898
2042	\$ 40,591	\$ 49,732	\$ 90,323	\$ 12,128	\$ 102,452
2043	\$ 43,714	\$ 47,398	\$ 91,112	\$ 12,015	\$ 103,127
2044	\$ 46,836	\$ 44,885	\$ 91,721	\$ 11,886	\$ 103,607
2045	\$ 49,958	\$ 42,191	\$ 92,150	\$ 11,741	\$ 103,891
2046	\$ 53,081	\$ 39,319	\$ 92,400	\$ 11,580	\$ 103,980
2047	\$ 56,203	\$ 36,267	\$ 92,470	\$ 11,404	\$ 103,874
2048	\$ 59,326	\$ 33,035	\$ 92,361	\$ 11,211	\$ 103,572
2049	\$ 62,448	\$ 29,624	\$ 92,072	\$ 11,003	\$ 103,075
2050	\$ 65,570	\$ 26,033	\$ 91,603	\$ 10,779	\$ 102,382
2051	\$ 68,693	\$ 22,263	\$ 90,956	\$ 10,539	\$ 101,495
2052	\$ 71,815	\$ 18,313	\$ 90,128	\$ 10,284	\$ 100,412
2053	\$ 78,060	\$ 14,184	\$ 92,244	\$ 10,010	\$ 102,254
2054	\$ 81,182	\$ 9,695	\$ 90,878	\$ 9,706	\$ 100,583
2055	\$ 87,427	\$ 5,027	\$ 92,454	\$ 9,383	\$ 101,837
Totals	\$ 1,342,633	\$ 1,837,932	\$ 3,180,565	\$ 421,334	\$ 3,601,899

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-6 Annual Installments - R447830					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 16,326	\$ 16,326	\$ 2,937	\$ 19,263
2022	\$ -	\$ 16,326	\$ 16,326	\$ 2,960	\$ 19,286
2023	\$ 3,264	\$ 16,326	\$ 19,590	\$ 2,980	\$ 22,570
2024	\$ 3,264	\$ 16,139	\$ 19,402	\$ 2,984	\$ 22,386
2025	\$ 3,264	\$ 15,951	\$ 19,215	\$ 2,989	\$ 22,203
2026	\$ 3,264	\$ 15,763	\$ 19,027	\$ 2,994	\$ 22,021
2027	\$ 4,080	\$ 15,576	\$ 19,655	\$ 2,999	\$ 22,654
2028	\$ 4,080	\$ 15,341	\$ 19,421	\$ 3,000	\$ 22,421
2029	\$ 4,080	\$ 15,107	\$ 19,186	\$ 3,002	\$ 22,188
2030	\$ 4,895	\$ 14,872	\$ 19,767	\$ 3,004	\$ 22,771
2031	\$ 4,895	\$ 14,591	\$ 19,486	\$ 3,002	\$ 22,488
2032	\$ 4,895	\$ 14,309	\$ 19,204	\$ 3,000	\$ 22,205
2033	\$ 5,711	\$ 14,028	\$ 19,739	\$ 2,999	\$ 22,738
2034	\$ 5,711	\$ 13,699	\$ 19,411	\$ 2,994	\$ 22,404
2035	\$ 5,711	\$ 13,371	\$ 19,082	\$ 2,989	\$ 22,071
2036	\$ 6,527	\$ 13,042	\$ 19,570	\$ 2,984	\$ 22,554
2037	\$ 6,527	\$ 12,667	\$ 19,194	\$ 2,976	\$ 22,170
2038	\$ 7,343	\$ 12,292	\$ 19,635	\$ 2,967	\$ 22,602
2039	\$ 7,343	\$ 11,869	\$ 19,213	\$ 2,956	\$ 22,168
2040	\$ 8,159	\$ 11,447	\$ 19,606	\$ 2,944	\$ 22,550
2041	\$ 8,159	\$ 10,978	\$ 19,137	\$ 2,928	\$ 22,065
2042	\$ 8,975	\$ 10,509	\$ 19,484	\$ 2,912	\$ 22,396
2043	\$ 9,791	\$ 9,993	\$ 19,784	\$ 2,893	\$ 22,676
2044	\$ 9,791	\$ 9,430	\$ 19,221	\$ 2,870	\$ 22,090
2045	\$ 10,607	\$ 8,867	\$ 19,474	\$ 2,846	\$ 22,320
2046	\$ 11,423	\$ 8,257	\$ 19,680	\$ 2,819	\$ 22,499
2047	\$ 11,423	\$ 7,600	\$ 19,023	\$ 2,788	\$ 21,811
2048	\$ 12,239	\$ 6,943	\$ 19,182	\$ 2,757	\$ 21,939
2049	\$ 13,055	\$ 6,240	\$ 19,294	\$ 2,722	\$ 22,017
2050	\$ 13,870	\$ 5,489	\$ 19,360	\$ 2,683	\$ 22,043
2051	\$ 14,686	\$ 4,691	\$ 19,378	\$ 2,640	\$ 22,018
2052	\$ 15,502	\$ 3,847	\$ 19,349	\$ 2,593	\$ 21,942
2053	\$ 16,318	\$ 2,956	\$ 19,274	\$ 2,542	\$ 21,816
2054	\$ 17,134	\$ 2,017	\$ 19,151	\$ 2,487	\$ 21,638
2055	\$ 17,950	\$ 1,032	\$ 18,982	\$ 2,427	\$ 21,409
Totals	\$ 283,937	\$ 387,892	\$ 671,829	\$ 100,564	\$ 772,393

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-7
Annual Installments – Parcel 447831

APPENDIX A

Appendix A-7 Annual Installments - R447831					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 47,959	\$ 47,959	\$ 7,932	\$ 55,891
2022	\$ -	\$ 47,959	\$ 47,959	\$ 7,986	\$ 55,945
2023	\$ 9,698	\$ 47,959	\$ 57,658	\$ 8,032	\$ 65,690
2024	\$ 9,698	\$ 47,401	\$ 57,100	\$ 8,031	\$ 65,131
2025	\$ 9,698	\$ 46,844	\$ 56,542	\$ 8,030	\$ 64,573
2026	\$ 9,698	\$ 46,286	\$ 55,985	\$ 8,031	\$ 64,016
2027	\$ 11,638	\$ 45,728	\$ 57,367	\$ 8,031	\$ 65,398
2028	\$ 11,638	\$ 45,059	\$ 56,697	\$ 8,023	\$ 64,720
2029	\$ 11,638	\$ 44,390	\$ 56,028	\$ 8,016	\$ 64,044
2030	\$ 13,578	\$ 43,721	\$ 57,299	\$ 8,008	\$ 65,307
2031	\$ 13,578	\$ 42,940	\$ 56,518	\$ 7,992	\$ 64,510
2032	\$ 15,518	\$ 42,159	\$ 57,677	\$ 7,975	\$ 65,652
2033	\$ 15,518	\$ 41,267	\$ 56,785	\$ 7,950	\$ 64,735
2034	\$ 17,457	\$ 40,375	\$ 57,832	\$ 7,924	\$ 65,756
2035	\$ 17,457	\$ 39,371	\$ 56,828	\$ 7,890	\$ 64,718
2036	\$ 19,397	\$ 38,367	\$ 57,764	\$ 7,856	\$ 65,620
2037	\$ 19,397	\$ 37,252	\$ 56,649	\$ 7,813	\$ 64,462
2038	\$ 21,337	\$ 36,137	\$ 57,473	\$ 7,769	\$ 65,243
2039	\$ 21,337	\$ 34,910	\$ 56,246	\$ 7,718	\$ 63,964
2040	\$ 23,276	\$ 33,683	\$ 56,959	\$ 7,666	\$ 64,625
2041	\$ 25,216	\$ 32,344	\$ 57,561	\$ 7,604	\$ 65,165
2042	\$ 25,216	\$ 30,895	\$ 56,111	\$ 7,534	\$ 63,645
2043	\$ 27,156	\$ 29,445	\$ 56,600	\$ 7,464	\$ 64,065
2044	\$ 29,095	\$ 27,883	\$ 56,979	\$ 7,384	\$ 64,363
2045	\$ 31,035	\$ 26,210	\$ 57,245	\$ 7,294	\$ 64,539
2046	\$ 32,975	\$ 24,426	\$ 57,401	\$ 7,194	\$ 64,594
2047	\$ 34,915	\$ 22,530	\$ 57,444	\$ 7,084	\$ 64,528
2048	\$ 36,854	\$ 20,522	\$ 57,376	\$ 6,965	\$ 64,341
2049	\$ 38,794	\$ 18,403	\$ 57,197	\$ 6,835	\$ 64,032
2050	\$ 40,734	\$ 16,172	\$ 56,906	\$ 6,696	\$ 63,602
2051	\$ 42,673	\$ 13,830	\$ 56,503	\$ 6,547	\$ 63,051
2052	\$ 44,613	\$ 11,376	\$ 55,989	\$ 6,389	\$ 62,378
2053	\$ 48,492	\$ 8,811	\$ 57,304	\$ 6,219	\$ 63,522
2054	\$ 50,432	\$ 6,023	\$ 56,455	\$ 6,029	\$ 62,484
2055	\$ 54,312	\$ 3,123	\$ 57,434	\$ 5,829	\$ 63,263
Totals	\$ 834,070	\$ 1,141,760	\$ 1,975,830	\$ 261,741	\$ 2,237,571

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-7 Annual Installments - R447831					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 39,553	\$ 39,553	\$ 7,115	\$ 46,668
2022	\$ -	\$ 39,553	\$ 39,553	\$ 7,170	\$ 46,723
2023	\$ 7,907	\$ 39,553	\$ 47,460	\$ 7,219	\$ 54,678
2024	\$ 7,907	\$ 39,098	\$ 47,005	\$ 7,229	\$ 54,234
2025	\$ 7,907	\$ 38,644	\$ 46,550	\$ 7,241	\$ 53,791
2026	\$ 7,907	\$ 38,189	\$ 46,096	\$ 7,253	\$ 53,349
2027	\$ 9,883	\$ 37,734	\$ 47,618	\$ 7,265	\$ 54,883
2028	\$ 9,883	\$ 37,166	\$ 47,049	\$ 7,268	\$ 54,318
2029	\$ 9,883	\$ 36,598	\$ 46,481	\$ 7,273	\$ 53,754
2030	\$ 11,860	\$ 36,030	\$ 47,889	\$ 7,277	\$ 55,166
2031	\$ 11,860	\$ 35,348	\$ 47,208	\$ 7,272	\$ 54,480
2032	\$ 11,860	\$ 34,666	\$ 46,526	\$ 7,269	\$ 53,794
2033	\$ 13,837	\$ 33,984	\$ 47,820	\$ 7,265	\$ 55,085
2034	\$ 13,837	\$ 33,188	\$ 47,025	\$ 7,252	\$ 54,277
2035	\$ 13,837	\$ 32,392	\$ 46,229	\$ 7,241	\$ 53,470
2036	\$ 15,813	\$ 31,597	\$ 47,410	\$ 7,230	\$ 54,640
2037	\$ 15,813	\$ 30,688	\$ 46,501	\$ 7,210	\$ 53,710
2038	\$ 17,790	\$ 29,778	\$ 47,568	\$ 7,189	\$ 54,757
2039	\$ 17,790	\$ 28,755	\$ 46,545	\$ 7,160	\$ 53,706
2040	\$ 19,767	\$ 27,733	\$ 47,499	\$ 7,131	\$ 54,630
2041	\$ 19,767	\$ 26,596	\$ 46,363	\$ 7,094	\$ 53,456
2042	\$ 21,743	\$ 25,459	\$ 47,203	\$ 7,056	\$ 54,259
2043	\$ 23,720	\$ 24,209	\$ 47,929	\$ 7,008	\$ 54,937
2044	\$ 23,720	\$ 22,845	\$ 46,565	\$ 6,952	\$ 53,517
2045	\$ 25,697	\$ 21,481	\$ 47,178	\$ 6,895	\$ 54,073
2046	\$ 27,673	\$ 20,004	\$ 47,677	\$ 6,829	\$ 54,506
2047	\$ 27,673	\$ 18,413	\$ 46,086	\$ 6,754	\$ 52,840
2048	\$ 29,650	\$ 16,821	\$ 46,471	\$ 6,680	\$ 53,151
2049	\$ 31,627	\$ 15,116	\$ 46,743	\$ 6,595	\$ 53,338
2050	\$ 33,603	\$ 13,298	\$ 46,901	\$ 6,501	\$ 53,402
2051	\$ 35,580	\$ 11,366	\$ 46,946	\$ 6,396	\$ 53,342
2052	\$ 37,557	\$ 9,320	\$ 46,876	\$ 6,282	\$ 53,158
2053	\$ 39,533	\$ 7,160	\$ 46,694	\$ 6,158	\$ 52,851
2054	\$ 41,510	\$ 4,887	\$ 46,397	\$ 6,024	\$ 52,421
2055	\$ 43,486	\$ 2,500	\$ 45,987	\$ 5,880	\$ 51,867
Totals	\$ 687,877	\$ 939,723	\$ 1,627,600	\$ 243,632	\$ 1,871,232

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

**Appendix A-8
Annual Installments – Parcel R447829**

APPENDIX A

Appendix A-8 Annual Installments - R447829					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 59,564	\$ 59,564	\$ 9,851	\$ 69,415
2022	\$ -	\$ 59,564	\$ 59,564	\$ 9,919	\$ 69,483
2023	\$ 12,045	\$ 59,564	\$ 71,609	\$ 9,976	\$ 81,585
2024	\$ 12,045	\$ 58,871	\$ 70,917	\$ 9,974	\$ 80,891
2025	\$ 12,045	\$ 58,179	\$ 70,224	\$ 9,974	\$ 80,198
2026	\$ 12,045	\$ 57,486	\$ 69,531	\$ 9,975	\$ 79,506
2027	\$ 14,454	\$ 56,794	\$ 71,248	\$ 9,975	\$ 81,223
2028	\$ 14,454	\$ 55,962	\$ 70,417	\$ 9,964	\$ 80,381
2029	\$ 14,454	\$ 55,131	\$ 69,586	\$ 9,955	\$ 79,541
2030	\$ 16,863	\$ 54,300	\$ 71,164	\$ 9,946	\$ 81,109
2031	\$ 16,863	\$ 53,331	\$ 70,194	\$ 9,926	\$ 80,120
2032	\$ 19,272	\$ 52,361	\$ 71,633	\$ 9,905	\$ 81,538
2033	\$ 19,272	\$ 51,253	\$ 70,525	\$ 9,874	\$ 80,399
2034	\$ 21,682	\$ 50,145	\$ 71,826	\$ 9,842	\$ 81,668
2035	\$ 21,682	\$ 48,898	\$ 70,579	\$ 9,799	\$ 80,379
2036	\$ 24,091	\$ 47,651	\$ 71,742	\$ 9,756	\$ 81,498
2037	\$ 24,091	\$ 46,266	\$ 70,357	\$ 9,703	\$ 80,060
2038	\$ 26,500	\$ 44,881	\$ 71,380	\$ 9,650	\$ 81,030
2039	\$ 26,500	\$ 43,357	\$ 69,857	\$ 9,586	\$ 79,442
2040	\$ 28,909	\$ 41,833	\$ 70,742	\$ 9,521	\$ 80,263
2041	\$ 31,318	\$ 40,171	\$ 71,489	\$ 9,444	\$ 80,933
2042	\$ 31,318	\$ 38,370	\$ 69,688	\$ 9,358	\$ 79,046
2043	\$ 33,727	\$ 36,570	\$ 70,296	\$ 9,270	\$ 79,567
2044	\$ 36,136	\$ 34,630	\$ 70,766	\$ 9,171	\$ 79,937
2045	\$ 38,545	\$ 32,552	\$ 71,097	\$ 9,059	\$ 80,156
2046	\$ 40,954	\$ 30,336	\$ 71,290	\$ 8,935	\$ 80,225
2047	\$ 43,363	\$ 27,981	\$ 71,344	\$ 8,798	\$ 80,143
2048	\$ 45,772	\$ 25,488	\$ 71,260	\$ 8,650	\$ 79,910
2049	\$ 48,181	\$ 22,856	\$ 71,037	\$ 8,489	\$ 79,526
2050	\$ 50,590	\$ 20,086	\$ 70,676	\$ 8,316	\$ 78,992
2051	\$ 52,999	\$ 17,177	\$ 70,176	\$ 8,131	\$ 78,307
2052	\$ 55,408	\$ 14,129	\$ 69,538	\$ 7,935	\$ 77,472
2053	\$ 60,227	\$ 10,943	\$ 71,170	\$ 7,723	\$ 78,893
2054	\$ 62,636	\$ 7,480	\$ 70,116	\$ 7,488	\$ 77,604
2055	\$ 67,454	\$ 3,879	\$ 71,332	\$ 7,239	\$ 78,571
Totals	\$ 1,035,896	\$ 1,418,039	\$ 2,453,935	\$ 325,076	\$ 2,779,011

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-8 Annual Installments - R447829					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 49,124	\$ 49,124	\$ 8,836	\$ 57,960
2022	\$ -	\$ 49,124	\$ 49,124	\$ 8,905	\$ 58,029
2023	\$ 9,820	\$ 49,124	\$ 58,944	\$ 8,965	\$ 67,909
2024	\$ 9,820	\$ 48,559	\$ 58,379	\$ 8,978	\$ 67,357
2025	\$ 9,820	\$ 47,995	\$ 57,814	\$ 8,993	\$ 66,807
2026	\$ 9,820	\$ 47,430	\$ 57,250	\$ 9,008	\$ 66,258
2027	\$ 12,275	\$ 46,865	\$ 59,140	\$ 9,023	\$ 68,163
2028	\$ 12,275	\$ 46,159	\$ 58,434	\$ 9,027	\$ 67,461
2029	\$ 12,275	\$ 45,454	\$ 57,728	\$ 9,033	\$ 66,761
2030	\$ 14,730	\$ 44,748	\$ 59,478	\$ 9,038	\$ 68,515
2031	\$ 14,730	\$ 43,901	\$ 58,631	\$ 9,032	\$ 67,662
2032	\$ 14,730	\$ 43,054	\$ 57,784	\$ 9,028	\$ 66,811
2033	\$ 17,185	\$ 42,207	\$ 59,392	\$ 9,023	\$ 68,414
2034	\$ 17,185	\$ 41,219	\$ 58,404	\$ 9,007	\$ 67,411
2035	\$ 17,185	\$ 40,231	\$ 57,415	\$ 8,993	\$ 66,409
2036	\$ 19,640	\$ 39,243	\$ 58,882	\$ 8,979	\$ 67,861
2037	\$ 19,640	\$ 38,113	\$ 57,753	\$ 8,954	\$ 66,707
2038	\$ 22,095	\$ 36,984	\$ 59,079	\$ 8,929	\$ 68,007
2039	\$ 22,095	\$ 35,714	\$ 57,808	\$ 8,893	\$ 66,701
2040	\$ 24,550	\$ 34,443	\$ 58,993	\$ 8,857	\$ 67,850
2041	\$ 24,550	\$ 33,032	\$ 57,581	\$ 8,810	\$ 66,391
2042	\$ 27,005	\$ 31,620	\$ 58,625	\$ 8,763	\$ 67,388
2043	\$ 29,460	\$ 30,067	\$ 59,527	\$ 8,704	\$ 68,230
2044	\$ 29,460	\$ 28,373	\$ 57,833	\$ 8,634	\$ 66,467
2045	\$ 31,915	\$ 26,679	\$ 58,594	\$ 8,564	\$ 67,158
2046	\$ 34,369	\$ 24,844	\$ 59,214	\$ 8,481	\$ 67,695
2047	\$ 34,369	\$ 22,868	\$ 57,237	\$ 8,389	\$ 65,626
2048	\$ 36,824	\$ 20,892	\$ 57,716	\$ 8,296	\$ 66,012
2049	\$ 39,279	\$ 18,774	\$ 58,054	\$ 8,191	\$ 66,245
2050	\$ 41,734	\$ 16,516	\$ 58,250	\$ 8,074	\$ 66,324
2051	\$ 44,189	\$ 14,116	\$ 58,305	\$ 7,944	\$ 66,249
2052	\$ 46,644	\$ 11,575	\$ 58,219	\$ 7,802	\$ 66,021
2053	\$ 49,099	\$ 8,893	\$ 57,992	\$ 7,648	\$ 65,640
2054	\$ 51,554	\$ 6,070	\$ 57,624	\$ 7,482	\$ 65,106
2055	\$ 54,009	\$ 3,106	\$ 57,115	\$ 7,303	\$ 64,418
Totals	\$ 854,327	\$ 1,167,114	\$ 2,021,442	\$ 302,585	\$ 2,324,027

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-9
Annual Installments – Parcel R311091

APPENDIX A

Appendix A-9 Annual Installments - R311091					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 54,661	\$ 54,661	\$ 9,040	\$ 63,701
2022	\$ -	\$ 54,661	\$ 54,661	\$ 9,102	\$ 63,763
2023	\$ 11,054	\$ 54,661	\$ 65,714	\$ 9,155	\$ 74,869
2024	\$ 11,054	\$ 54,025	\$ 65,079	\$ 9,153	\$ 74,232
2025	\$ 11,054	\$ 53,389	\$ 64,443	\$ 9,153	\$ 73,596
2026	\$ 11,054	\$ 52,754	\$ 63,808	\$ 9,154	\$ 72,961
2027	\$ 13,264	\$ 52,118	\$ 65,383	\$ 9,154	\$ 74,536
2028	\$ 13,264	\$ 51,356	\$ 64,620	\$ 9,144	\$ 73,764
2029	\$ 13,264	\$ 50,593	\$ 63,857	\$ 9,136	\$ 72,993
2030	\$ 15,475	\$ 49,830	\$ 65,305	\$ 9,127	\$ 74,432
2031	\$ 15,475	\$ 48,940	\$ 64,416	\$ 9,109	\$ 73,524
2032	\$ 17,686	\$ 48,051	\$ 65,736	\$ 9,089	\$ 74,826
2033	\$ 17,686	\$ 47,034	\$ 64,720	\$ 9,061	\$ 73,780
2034	\$ 19,897	\$ 46,017	\$ 65,913	\$ 9,031	\$ 74,945
2035	\$ 19,897	\$ 44,873	\$ 64,769	\$ 8,993	\$ 73,762
2036	\$ 22,107	\$ 43,729	\$ 65,836	\$ 8,953	\$ 74,789
2037	\$ 22,107	\$ 42,457	\$ 64,565	\$ 8,904	\$ 73,469
2038	\$ 24,318	\$ 41,186	\$ 65,504	\$ 8,855	\$ 74,360
2039	\$ 24,318	\$ 39,788	\$ 64,106	\$ 8,797	\$ 72,903
2040	\$ 26,529	\$ 38,390	\$ 64,919	\$ 8,737	\$ 73,656
2041	\$ 28,740	\$ 36,864	\$ 65,604	\$ 8,667	\$ 74,271
2042	\$ 28,740	\$ 35,212	\$ 63,951	\$ 8,587	\$ 72,539
2043	\$ 30,950	\$ 33,559	\$ 64,510	\$ 8,507	\$ 73,017
2044	\$ 33,161	\$ 31,779	\$ 64,941	\$ 8,416	\$ 73,356
2045	\$ 35,372	\$ 29,873	\$ 65,245	\$ 8,313	\$ 73,558
2046	\$ 37,583	\$ 27,839	\$ 65,421	\$ 8,199	\$ 73,621
2047	\$ 39,793	\$ 25,678	\$ 65,471	\$ 8,074	\$ 73,545
2048	\$ 42,004	\$ 23,390	\$ 65,394	\$ 7,938	\$ 73,332
2049	\$ 44,215	\$ 20,974	\$ 65,189	\$ 7,790	\$ 72,980
2050	\$ 46,426	\$ 18,432	\$ 64,858	\$ 7,632	\$ 72,489
2051	\$ 48,636	\$ 15,763	\$ 64,399	\$ 7,462	\$ 71,861
2052	\$ 50,847	\$ 12,966	\$ 63,813	\$ 7,281	\$ 71,095
2053	\$ 55,269	\$ 10,042	\$ 65,311	\$ 7,088	\$ 72,399
2054	\$ 57,479	\$ 6,864	\$ 64,344	\$ 6,872	\$ 71,216
2055	\$ 61,901	\$ 3,559	\$ 65,460	\$ 6,643	\$ 72,103
Totals	\$ 950,620	\$ 1,301,305	\$ 2,251,925	\$ 298,316	\$ 2,550,241

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-9 Annual Installments - R311091					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 45,080	\$ 45,080	\$ 8,109	\$ 53,189
2022	\$ -	\$ 45,080	\$ 45,080	\$ 8,172	\$ 53,252
2023	\$ 9,011	\$ 45,080	\$ 54,091	\$ 8,227	\$ 62,319
2024	\$ 9,011	\$ 44,562	\$ 53,573	\$ 8,239	\$ 61,812
2025	\$ 9,011	\$ 44,044	\$ 53,055	\$ 8,252	\$ 61,307
2026	\$ 9,011	\$ 43,525	\$ 52,537	\$ 8,267	\$ 60,804
2027	\$ 11,264	\$ 43,007	\$ 54,272	\$ 8,280	\$ 62,552
2028	\$ 11,264	\$ 42,360	\$ 53,624	\$ 8,284	\$ 61,908
2029	\$ 11,264	\$ 41,712	\$ 52,976	\$ 8,289	\$ 61,265
2030	\$ 13,517	\$ 41,064	\$ 54,581	\$ 8,294	\$ 62,875
2031	\$ 13,517	\$ 40,287	\$ 53,804	\$ 8,288	\$ 62,092
2032	\$ 13,517	\$ 39,510	\$ 53,027	\$ 8,284	\$ 61,311
2033	\$ 15,770	\$ 38,732	\$ 54,503	\$ 8,280	\$ 62,782
2034	\$ 15,770	\$ 37,826	\$ 53,596	\$ 8,266	\$ 61,861
2035	\$ 15,770	\$ 36,919	\$ 52,689	\$ 8,253	\$ 60,942
2036	\$ 18,023	\$ 36,012	\$ 54,035	\$ 8,240	\$ 62,275
2037	\$ 18,023	\$ 34,976	\$ 52,999	\$ 8,217	\$ 61,216
2038	\$ 20,276	\$ 33,939	\$ 54,215	\$ 8,194	\$ 62,409
2039	\$ 20,276	\$ 32,774	\$ 53,049	\$ 8,161	\$ 61,210
2040	\$ 22,529	\$ 31,608	\$ 54,136	\$ 8,128	\$ 62,264
2041	\$ 22,529	\$ 30,312	\$ 52,841	\$ 8,085	\$ 60,926
2042	\$ 24,782	\$ 29,017	\$ 53,799	\$ 8,042	\$ 61,840
2043	\$ 27,034	\$ 27,592	\$ 54,626	\$ 7,987	\$ 62,614
2044	\$ 27,034	\$ 26,038	\$ 53,072	\$ 7,923	\$ 60,995
2045	\$ 29,287	\$ 24,483	\$ 53,770	\$ 7,859	\$ 61,629
2046	\$ 31,540	\$ 22,799	\$ 54,339	\$ 7,783	\$ 62,122
2047	\$ 31,540	\$ 20,985	\$ 52,526	\$ 7,698	\$ 60,224
2048	\$ 33,793	\$ 19,172	\$ 52,965	\$ 7,613	\$ 60,578
2049	\$ 36,046	\$ 17,229	\$ 53,275	\$ 7,517	\$ 60,791
2050	\$ 38,299	\$ 15,156	\$ 53,455	\$ 7,409	\$ 60,864
2051	\$ 40,552	\$ 12,954	\$ 53,506	\$ 7,290	\$ 60,796
2052	\$ 42,805	\$ 10,622	\$ 53,427	\$ 7,160	\$ 60,587
2053	\$ 45,057	\$ 8,161	\$ 53,218	\$ 7,018	\$ 60,237
2054	\$ 47,310	\$ 5,570	\$ 52,880	\$ 6,866	\$ 59,746
2055	\$ 49,563	\$ 2,850	\$ 52,413	\$ 6,702	\$ 59,115
Totals	\$ 783,999	\$ 1,071,037	\$ 1,855,035	\$ 277,676	\$ 2,132,711

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

**Appendix A-10
Annual Installments – 45’ Lots**

APPENDIX A

Appendix A-10 Annual Installments- 45' Lots					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 91,867	\$ 91,867	\$ 15,194	\$ 107,061
2022	\$ -	\$ 91,867	\$ 91,867	\$ 15,298	\$ 107,165
2023	\$ 18,578	\$ 91,867	\$ 110,445	\$ 15,386	\$ 125,830
2024	\$ 18,578	\$ 90,799	\$ 109,376	\$ 15,383	\$ 124,759
2025	\$ 18,578	\$ 89,730	\$ 108,308	\$ 15,382	\$ 123,691
2026	\$ 18,578	\$ 88,662	\$ 107,240	\$ 15,384	\$ 122,624
2027	\$ 22,293	\$ 87,594	\$ 109,887	\$ 15,384	\$ 125,272
2028	\$ 22,293	\$ 86,312	\$ 108,605	\$ 15,368	\$ 123,974
2029	\$ 22,293	\$ 85,030	\$ 107,323	\$ 15,355	\$ 122,678
2030	\$ 26,009	\$ 83,748	\$ 109,757	\$ 15,340	\$ 125,097
2031	\$ 26,009	\$ 82,253	\$ 108,262	\$ 15,309	\$ 123,570
2032	\$ 29,724	\$ 80,757	\$ 110,482	\$ 15,276	\$ 125,758
2033	\$ 29,724	\$ 79,048	\$ 108,773	\$ 15,228	\$ 124,001
2034	\$ 33,440	\$ 77,339	\$ 110,779	\$ 15,179	\$ 125,958
2035	\$ 33,440	\$ 75,416	\$ 108,856	\$ 15,114	\$ 123,970
2036	\$ 37,155	\$ 73,493	\$ 110,649	\$ 15,047	\$ 125,696
2037	\$ 37,155	\$ 71,357	\$ 108,512	\$ 14,965	\$ 123,478
2038	\$ 40,871	\$ 69,221	\$ 110,092	\$ 14,883	\$ 124,974
2039	\$ 40,871	\$ 66,870	\$ 107,741	\$ 14,784	\$ 122,526
2040	\$ 44,587	\$ 64,520	\$ 109,107	\$ 14,685	\$ 123,792
2041	\$ 48,302	\$ 61,957	\$ 110,259	\$ 14,566	\$ 124,825
2042	\$ 48,302	\$ 59,179	\$ 107,481	\$ 14,432	\$ 121,914
2043	\$ 52,018	\$ 56,402	\$ 108,420	\$ 14,298	\$ 122,717
2044	\$ 55,733	\$ 53,411	\$ 109,144	\$ 14,144	\$ 123,288
2045	\$ 59,449	\$ 50,206	\$ 109,655	\$ 13,972	\$ 123,627
2046	\$ 63,164	\$ 46,788	\$ 109,952	\$ 13,780	\$ 123,732
2047	\$ 66,880	\$ 43,156	\$ 110,036	\$ 13,570	\$ 123,606
2048	\$ 70,595	\$ 39,310	\$ 109,906	\$ 13,341	\$ 123,247
2049	\$ 74,311	\$ 35,251	\$ 109,562	\$ 13,093	\$ 122,655
2050	\$ 78,026	\$ 30,978	\$ 109,005	\$ 12,826	\$ 121,831
2051	\$ 81,742	\$ 26,492	\$ 108,234	\$ 12,541	\$ 120,775
2052	\$ 85,458	\$ 21,792	\$ 107,249	\$ 12,238	\$ 119,487
2053	\$ 92,889	\$ 16,878	\$ 109,766	\$ 11,912	\$ 121,679
2054	\$ 96,604	\$ 11,537	\$ 108,141	\$ 11,549	\$ 119,690
2055	\$ 104,035	\$ 5,982	\$ 110,017	\$ 11,165	\$ 121,182
Totals	\$ 1,597,684	\$ 2,187,071	\$ 3,784,755	\$ 501,372	\$ 4,286,127

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-10 Annual Installments- 45' Lots					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 94,485	\$ 94,485	\$ 16,995	\$ 111,480
2022	\$ -	\$ 94,485	\$ 94,485	\$ 17,128	\$ 111,613
2023	\$ 18,888	\$ 94,485	\$ 113,373	\$ 17,244	\$ 130,617
2024	\$ 18,888	\$ 93,399	\$ 112,287	\$ 17,269	\$ 129,555
2025	\$ 18,888	\$ 92,313	\$ 111,200	\$ 17,296	\$ 128,497
2026	\$ 18,888	\$ 91,227	\$ 110,114	\$ 17,327	\$ 127,441
2027	\$ 23,609	\$ 90,141	\$ 113,750	\$ 17,355	\$ 131,105
2028	\$ 23,609	\$ 88,783	\$ 112,393	\$ 17,363	\$ 129,756
2029	\$ 23,609	\$ 87,426	\$ 111,035	\$ 17,374	\$ 128,409
2030	\$ 28,331	\$ 86,068	\$ 114,400	\$ 17,383	\$ 131,783
2031	\$ 28,331	\$ 84,439	\$ 112,771	\$ 17,372	\$ 130,142
2032	\$ 28,331	\$ 82,810	\$ 111,141	\$ 17,364	\$ 128,505
2033	\$ 33,053	\$ 81,181	\$ 114,234	\$ 17,354	\$ 131,588
2034	\$ 33,053	\$ 79,281	\$ 112,334	\$ 17,324	\$ 129,658
2035	\$ 33,053	\$ 77,380	\$ 110,433	\$ 17,298	\$ 127,731
2036	\$ 37,775	\$ 75,479	\$ 113,255	\$ 17,270	\$ 130,525
2037	\$ 37,775	\$ 73,307	\$ 111,082	\$ 17,222	\$ 128,305
2038	\$ 42,497	\$ 71,135	\$ 113,632	\$ 17,174	\$ 130,806
2039	\$ 42,497	\$ 68,692	\$ 111,189	\$ 17,105	\$ 128,293
2040	\$ 47,219	\$ 66,248	\$ 113,467	\$ 17,035	\$ 130,502
2041	\$ 47,219	\$ 63,533	\$ 110,752	\$ 16,946	\$ 127,697
2042	\$ 51,941	\$ 60,818	\$ 112,759	\$ 16,855	\$ 129,614
2043	\$ 56,663	\$ 57,831	\$ 114,494	\$ 16,741	\$ 131,235
2044	\$ 56,663	\$ 54,573	\$ 111,236	\$ 16,607	\$ 127,842
2045	\$ 61,385	\$ 51,315	\$ 112,700	\$ 16,472	\$ 129,172
2046	\$ 66,106	\$ 47,786	\$ 113,892	\$ 16,313	\$ 130,205
2047	\$ 66,106	\$ 43,984	\$ 110,091	\$ 16,135	\$ 126,226
2048	\$ 70,828	\$ 40,183	\$ 111,012	\$ 15,957	\$ 126,968
2049	\$ 75,550	\$ 36,111	\$ 111,661	\$ 15,755	\$ 127,415
2050	\$ 80,272	\$ 31,767	\$ 112,039	\$ 15,529	\$ 127,567
2051	\$ 84,994	\$ 27,151	\$ 112,145	\$ 15,279	\$ 127,424
2052	\$ 89,716	\$ 22,264	\$ 111,980	\$ 15,006	\$ 126,986
2053	\$ 94,438	\$ 17,105	\$ 111,543	\$ 14,710	\$ 126,253
2054	\$ 99,160	\$ 11,675	\$ 110,835	\$ 14,390	\$ 125,225
2055	\$ 103,882	\$ 5,973	\$ 109,855	\$ 14,047	\$ 123,902
Totals	\$ 1,643,217	\$ 2,244,833	\$ 3,888,050	\$ 581,993	\$ 4,470,043

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-11
Annual Installments – 50' Lots

APPENDIX A

Appendix A-11 Annual Installments- 50' Lots					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 57,044	\$ 57,044	\$ 9,434	\$ 66,478
2022	\$ -	\$ 57,044	\$ 57,044	\$ 9,499	\$ 66,543
2023	\$ 11,536	\$ 57,044	\$ 68,580	\$ 9,554	\$ 78,133
2024	\$ 11,536	\$ 56,381	\$ 67,916	\$ 9,552	\$ 77,468
2025	\$ 11,536	\$ 55,717	\$ 67,253	\$ 9,552	\$ 76,805
2026	\$ 11,536	\$ 55,054	\$ 66,590	\$ 9,553	\$ 76,142
2027	\$ 13,843	\$ 54,391	\$ 68,234	\$ 9,553	\$ 77,786
2028	\$ 13,843	\$ 53,595	\$ 67,438	\$ 9,543	\$ 76,980
2029	\$ 13,843	\$ 52,799	\$ 66,642	\$ 9,534	\$ 76,176
2030	\$ 16,150	\$ 52,003	\$ 68,153	\$ 9,525	\$ 77,678
2031	\$ 16,150	\$ 51,074	\$ 67,224	\$ 9,506	\$ 76,730
2032	\$ 18,457	\$ 50,146	\$ 68,603	\$ 9,486	\$ 78,088
2033	\$ 18,457	\$ 49,084	\$ 67,541	\$ 9,456	\$ 76,997
2034	\$ 20,764	\$ 48,023	\$ 68,787	\$ 9,425	\$ 78,212
2035	\$ 20,764	\$ 46,829	\$ 67,593	\$ 9,385	\$ 76,978
2036	\$ 23,071	\$ 45,635	\$ 68,706	\$ 9,344	\$ 78,050
2037	\$ 23,071	\$ 44,309	\$ 67,380	\$ 9,293	\$ 76,673
2038	\$ 25,378	\$ 42,982	\$ 68,360	\$ 9,241	\$ 77,602
2039	\$ 25,378	\$ 41,523	\$ 66,901	\$ 9,180	\$ 76,081
2040	\$ 27,686	\$ 40,063	\$ 67,749	\$ 9,118	\$ 76,867
2041	\$ 29,993	\$ 38,471	\$ 68,464	\$ 9,045	\$ 77,509
2042	\$ 29,993	\$ 36,747	\$ 66,740	\$ 8,962	\$ 75,701
2043	\$ 32,300	\$ 35,022	\$ 67,322	\$ 8,878	\$ 76,200
2044	\$ 34,607	\$ 33,165	\$ 67,772	\$ 8,783	\$ 76,555
2045	\$ 36,914	\$ 31,175	\$ 68,089	\$ 8,676	\$ 76,765
2046	\$ 39,221	\$ 29,053	\$ 68,274	\$ 8,557	\$ 76,831
2047	\$ 41,528	\$ 26,797	\$ 68,326	\$ 8,426	\$ 76,752
2048	\$ 43,836	\$ 24,409	\$ 68,245	\$ 8,284	\$ 76,529
2049	\$ 46,143	\$ 21,889	\$ 68,032	\$ 8,130	\$ 76,162
2050	\$ 48,450	\$ 19,236	\$ 67,686	\$ 7,964	\$ 75,650
2051	\$ 50,757	\$ 16,450	\$ 67,207	\$ 7,787	\$ 74,994
2052	\$ 53,064	\$ 13,531	\$ 66,595	\$ 7,599	\$ 74,194
2053	\$ 57,678	\$ 10,480	\$ 68,159	\$ 7,397	\$ 75,555
2054	\$ 59,986	\$ 7,164	\$ 67,149	\$ 7,172	\$ 74,321
2055	\$ 64,600	\$ 3,714	\$ 68,314	\$ 6,933	\$ 75,247
Totals	\$ 992,068	\$ 1,358,043	\$ 2,350,112	\$ 311,323	\$ 2,661,434

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-11					
Annual Installments- 50' Lots					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 62,183	\$ 62,183	\$ 11,185	\$ 73,368
2022	\$ -	\$ 62,183	\$ 62,183	\$ 11,272	\$ 73,455
2023	\$ 12,430	\$ 62,183	\$ 74,614	\$ 11,349	\$ 85,962
2024	\$ 12,430	\$ 61,468	\$ 73,899	\$ 11,365	\$ 85,264
2025	\$ 12,430	\$ 60,754	\$ 73,184	\$ 11,383	\$ 84,567
2026	\$ 12,430	\$ 60,039	\$ 72,469	\$ 11,403	\$ 83,872
2027	\$ 15,538	\$ 59,324	\$ 74,862	\$ 11,422	\$ 86,284
2028	\$ 15,538	\$ 58,431	\$ 73,969	\$ 11,427	\$ 85,396
2029	\$ 15,538	\$ 57,537	\$ 73,075	\$ 11,434	\$ 84,509
2030	\$ 18,646	\$ 56,644	\$ 75,290	\$ 11,440	\$ 86,730
2031	\$ 18,646	\$ 55,572	\$ 74,217	\$ 11,433	\$ 85,650
2032	\$ 18,646	\$ 54,500	\$ 73,145	\$ 11,427	\$ 84,573
2033	\$ 21,753	\$ 53,428	\$ 75,181	\$ 11,421	\$ 86,602
2034	\$ 21,753	\$ 52,177	\$ 73,930	\$ 11,402	\$ 85,332
2035	\$ 21,753	\$ 50,926	\$ 72,679	\$ 11,384	\$ 84,063
2036	\$ 24,861	\$ 49,675	\$ 74,536	\$ 11,366	\$ 85,902
2037	\$ 24,861	\$ 48,246	\$ 73,106	\$ 11,335	\$ 84,441
2038	\$ 27,968	\$ 46,816	\$ 74,785	\$ 11,302	\$ 86,087
2039	\$ 27,968	\$ 45,208	\$ 73,176	\$ 11,257	\$ 84,434
2040	\$ 31,076	\$ 43,600	\$ 74,676	\$ 11,211	\$ 85,887
2041	\$ 31,076	\$ 41,813	\$ 72,889	\$ 11,152	\$ 84,041
2042	\$ 34,184	\$ 40,026	\$ 74,210	\$ 11,093	\$ 85,303
2043	\$ 37,291	\$ 38,060	\$ 75,352	\$ 11,018	\$ 86,369
2044	\$ 37,291	\$ 35,916	\$ 73,207	\$ 10,929	\$ 84,137
2045	\$ 40,399	\$ 33,772	\$ 74,171	\$ 10,841	\$ 85,011
2046	\$ 43,506	\$ 31,449	\$ 74,955	\$ 10,736	\$ 85,692
2047	\$ 43,506	\$ 28,947	\$ 72,454	\$ 10,619	\$ 83,073
2048	\$ 46,614	\$ 26,446	\$ 73,060	\$ 10,502	\$ 83,561
2049	\$ 49,722	\$ 23,765	\$ 73,487	\$ 10,369	\$ 83,856
2050	\$ 52,829	\$ 20,906	\$ 73,736	\$ 10,220	\$ 83,956
2051	\$ 55,937	\$ 17,869	\$ 73,806	\$ 10,056	\$ 83,861
2052	\$ 59,045	\$ 14,652	\$ 73,697	\$ 9,876	\$ 83,573
2053	\$ 62,152	\$ 11,257	\$ 73,409	\$ 9,681	\$ 83,091
2054	\$ 65,260	\$ 7,684	\$ 72,943	\$ 9,471	\$ 82,414
2055	\$ 68,367	\$ 3,931	\$ 72,298	\$ 9,245	\$ 81,543
Totals	\$ 1,081,447	\$ 1,477,387	\$ 2,558,834	\$ 383,026	\$ 2,941,860

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-12
Annual Installments – Townhomes

APPENDIX A

Appendix A-12					
Annual Installments- Townhomes					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 117,443	\$ 117,443	\$ 19,424	\$ 136,867
2022	\$ -	\$ 117,443	\$ 117,443	\$ 19,557	\$ 137,000
2023	\$ 23,750	\$ 117,443	\$ 141,193	\$ 19,669	\$ 160,863
2024	\$ 23,750	\$ 116,078	\$ 139,828	\$ 19,666	\$ 159,494
2025	\$ 23,750	\$ 114,712	\$ 138,462	\$ 19,665	\$ 158,127
2026	\$ 23,750	\$ 113,347	\$ 137,096	\$ 19,667	\$ 156,764
2027	\$ 28,500	\$ 111,981	\$ 140,481	\$ 19,667	\$ 160,148
2028	\$ 28,500	\$ 110,342	\$ 138,842	\$ 19,647	\$ 158,489
2029	\$ 28,500	\$ 108,703	\$ 137,203	\$ 19,629	\$ 156,833
2030	\$ 33,250	\$ 107,065	\$ 140,315	\$ 19,610	\$ 159,925
2031	\$ 33,250	\$ 105,153	\$ 138,403	\$ 19,571	\$ 157,973
2032	\$ 38,000	\$ 103,241	\$ 141,241	\$ 19,529	\$ 160,770
2033	\$ 38,000	\$ 101,056	\$ 139,056	\$ 19,468	\$ 158,524
2034	\$ 42,750	\$ 98,871	\$ 141,621	\$ 19,405	\$ 161,026
2035	\$ 42,750	\$ 96,413	\$ 139,163	\$ 19,321	\$ 158,484
2036	\$ 47,500	\$ 93,955	\$ 141,455	\$ 19,237	\$ 160,691
2037	\$ 47,500	\$ 91,223	\$ 138,723	\$ 19,132	\$ 157,855
2038	\$ 52,250	\$ 88,492	\$ 140,742	\$ 19,026	\$ 159,768
2039	\$ 52,250	\$ 85,488	\$ 137,738	\$ 18,900	\$ 156,638
2040	\$ 57,000	\$ 82,483	\$ 139,483	\$ 18,773	\$ 158,257
2041	\$ 61,750	\$ 79,206	\$ 140,956	\$ 18,622	\$ 159,578
2042	\$ 61,750	\$ 75,655	\$ 137,405	\$ 18,451	\$ 155,856
2043	\$ 66,500	\$ 72,105	\$ 138,605	\$ 18,279	\$ 156,883
2044	\$ 71,250	\$ 68,281	\$ 139,531	\$ 18,082	\$ 157,613
2045	\$ 76,000	\$ 64,184	\$ 140,184	\$ 17,862	\$ 158,045
2046	\$ 80,750	\$ 59,814	\$ 140,564	\$ 17,617	\$ 158,181
2047	\$ 85,500	\$ 55,171	\$ 140,671	\$ 17,348	\$ 158,019
2048	\$ 90,250	\$ 50,255	\$ 140,505	\$ 17,055	\$ 157,559
2049	\$ 95,000	\$ 45,065	\$ 140,065	\$ 16,738	\$ 156,803
2050	\$ 99,750	\$ 39,603	\$ 139,353	\$ 16,397	\$ 155,750
2051	\$ 104,500	\$ 33,867	\$ 138,367	\$ 16,033	\$ 154,400
2052	\$ 109,250	\$ 27,859	\$ 137,108	\$ 15,645	\$ 152,753
2053	\$ 118,750	\$ 21,577	\$ 140,326	\$ 15,228	\$ 155,555
2054	\$ 123,500	\$ 14,749	\$ 138,248	\$ 14,765	\$ 153,013
2055	\$ 133,000	\$ 7,647	\$ 140,647	\$ 14,273	\$ 154,921
Totals	\$ 2,042,494	\$ 2,795,972	\$ 4,838,465	\$ 640,959	\$ 5,479,424

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-12 Annual Installments- Townhomes					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 126,113	\$ 126,113	\$ 22,685	\$ 148,798
2022	\$ -	\$ 126,113	\$ 126,113	\$ 22,861	\$ 148,975
2023	\$ 25,210	\$ 126,113	\$ 151,324	\$ 23,017	\$ 174,340
2024	\$ 25,210	\$ 124,664	\$ 149,874	\$ 23,050	\$ 172,923
2025	\$ 25,210	\$ 123,214	\$ 148,424	\$ 23,086	\$ 171,511
2026	\$ 25,210	\$ 121,765	\$ 146,975	\$ 23,127	\$ 170,101
2027	\$ 31,513	\$ 120,315	\$ 151,828	\$ 23,165	\$ 174,992
2028	\$ 31,513	\$ 118,503	\$ 150,016	\$ 23,175	\$ 173,191
2029	\$ 31,513	\$ 116,691	\$ 148,204	\$ 23,189	\$ 171,393
2030	\$ 37,815	\$ 114,879	\$ 152,694	\$ 23,202	\$ 175,896
2031	\$ 37,815	\$ 112,705	\$ 150,520	\$ 23,187	\$ 173,707
2032	\$ 37,815	\$ 110,530	\$ 148,346	\$ 23,176	\$ 171,522
2033	\$ 44,118	\$ 108,356	\$ 152,474	\$ 23,163	\$ 175,637
2034	\$ 44,118	\$ 105,819	\$ 149,937	\$ 23,123	\$ 173,060
2035	\$ 44,118	\$ 103,283	\$ 147,400	\$ 23,088	\$ 170,488
2036	\$ 50,420	\$ 100,746	\$ 151,166	\$ 23,051	\$ 174,217
2037	\$ 50,420	\$ 97,847	\$ 148,267	\$ 22,987	\$ 171,254
2038	\$ 56,723	\$ 94,947	\$ 151,670	\$ 22,922	\$ 174,593
2039	\$ 56,723	\$ 91,686	\$ 148,409	\$ 22,831	\$ 171,239
2040	\$ 63,025	\$ 88,424	\$ 151,450	\$ 22,738	\$ 174,187
2041	\$ 63,025	\$ 84,800	\$ 147,826	\$ 22,618	\$ 170,444
2042	\$ 69,328	\$ 81,176	\$ 150,504	\$ 22,498	\$ 173,002
2043	\$ 75,630	\$ 77,190	\$ 152,820	\$ 22,345	\$ 175,165
2044	\$ 75,630	\$ 72,841	\$ 148,472	\$ 22,166	\$ 170,637
2045	\$ 81,933	\$ 68,493	\$ 150,425	\$ 21,986	\$ 172,411
2046	\$ 88,235	\$ 63,782	\$ 152,017	\$ 21,774	\$ 173,791
2047	\$ 88,235	\$ 58,708	\$ 146,943	\$ 21,536	\$ 168,480
2048	\$ 94,538	\$ 53,634	\$ 148,172	\$ 21,298	\$ 169,470
2049	\$ 100,840	\$ 48,199	\$ 149,039	\$ 21,028	\$ 170,067
2050	\$ 107,143	\$ 42,400	\$ 149,543	\$ 20,727	\$ 170,270
2051	\$ 113,445	\$ 36,239	\$ 149,685	\$ 20,394	\$ 170,079
2052	\$ 119,748	\$ 29,716	\$ 149,464	\$ 20,030	\$ 169,494
2053	\$ 126,050	\$ 22,831	\$ 148,881	\$ 19,634	\$ 168,515
2054	\$ 132,353	\$ 15,583	\$ 147,936	\$ 19,207	\$ 167,143
2055	\$ 138,655	\$ 7,973	\$ 146,628	\$ 18,750	\$ 165,378
Totals	\$ 2,193,277	\$ 2,996,282	\$ 5,189,559	\$ 776,813	\$ 5,966,371

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-13
Annual Installments – ~~Assisted Living/Nursing Facility~~ Retail/Commercial 1

APPENDIX A

Appendix A-13					
Annual Installments- Assisted Living/Nursing Facility					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 90,599	\$ 90,599	\$ 14,984	\$ 105,583
2022	\$ -	\$ 90,599	\$ 90,599	\$ 15,087	\$ 105,686
2023	\$ 18,321	\$ 90,599	\$ 108,921	\$ 15,174	\$ 124,094
2024	\$ 18,321	\$ 89,546	\$ 107,867	\$ 15,171	\$ 123,038
2025	\$ 18,321	\$ 88,492	\$ 106,814	\$ 15,170	\$ 121,984
2026	\$ 18,321	\$ 87,439	\$ 105,760	\$ 15,172	\$ 120,932
2027	\$ 21,986	\$ 86,385	\$ 108,371	\$ 15,172	\$ 123,543
2028	\$ 21,986	\$ 85,121	\$ 107,107	\$ 15,156	\$ 122,263
2029	\$ 21,986	\$ 83,857	\$ 105,843	\$ 15,143	\$ 120,985
2030	\$ 25,650	\$ 82,593	\$ 108,243	\$ 15,128	\$ 123,371
2031	\$ 25,650	\$ 81,118	\$ 106,768	\$ 15,097	\$ 121,865
2032	\$ 29,314	\$ 79,643	\$ 108,957	\$ 15,066	\$ 124,023
2033	\$ 29,314	\$ 77,957	\$ 107,272	\$ 15,018	\$ 122,290
2034	\$ 32,978	\$ 76,272	\$ 109,250	\$ 14,969	\$ 124,220
2035	\$ 32,978	\$ 74,376	\$ 107,354	\$ 14,905	\$ 122,259
2036	\$ 36,643	\$ 72,479	\$ 109,122	\$ 14,840	\$ 123,962
2037	\$ 36,643	\$ 70,372	\$ 107,015	\$ 14,759	\$ 121,774
2038	\$ 40,307	\$ 68,265	\$ 108,572	\$ 14,677	\$ 123,250
2039	\$ 40,307	\$ 65,948	\$ 106,255	\$ 14,580	\$ 120,835
2040	\$ 43,971	\$ 63,630	\$ 107,601	\$ 14,482	\$ 122,084
2041	\$ 47,636	\$ 61,102	\$ 108,737	\$ 14,365	\$ 123,103
2042	\$ 47,636	\$ 58,363	\$ 105,998	\$ 14,233	\$ 120,232
2043	\$ 51,300	\$ 55,624	\$ 106,924	\$ 14,101	\$ 121,024
2044	\$ 54,964	\$ 52,674	\$ 107,638	\$ 13,949	\$ 121,587
2045	\$ 58,628	\$ 49,514	\$ 108,142	\$ 13,779	\$ 121,921
2046	\$ 62,293	\$ 46,142	\$ 108,435	\$ 13,590	\$ 122,025
2047	\$ 65,957	\$ 42,561	\$ 108,517	\$ 13,383	\$ 121,900
2048	\$ 69,621	\$ 38,768	\$ 108,389	\$ 13,157	\$ 121,546
2049	\$ 73,285	\$ 34,765	\$ 108,050	\$ 12,912	\$ 120,962
2050	\$ 76,950	\$ 30,551	\$ 107,501	\$ 12,649	\$ 120,150
2051	\$ 80,614	\$ 26,126	\$ 106,740	\$ 12,368	\$ 119,109
2052	\$ 84,278	\$ 21,491	\$ 105,769	\$ 12,069	\$ 117,838
2053	\$ 91,607	\$ 16,645	\$ 108,252	\$ 11,748	\$ 120,000
2054	\$ 95,271	\$ 11,378	\$ 106,649	\$ 11,390	\$ 118,039
2055	\$ 102,600	\$ 5,899	\$ 108,499	\$ 11,011	\$ 119,510
Totals	\$ 1,575,638	\$ 2,156,892	\$ 3,732,530	\$ 494,454	\$ 4,226,984

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-13					
Annual Installments- Retail/Commercial 1					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 50,955	\$ 50,955	\$ 9,166	\$ 60,120
2022	\$ -	\$ 50,955	\$ 50,955	\$ 9,237	\$ 60,192
2023	\$ 10,186	\$ 50,955	\$ 61,141	\$ 9,300	\$ 70,440
2024	\$ 10,186	\$ 50,369	\$ 60,555	\$ 9,313	\$ 69,868
2025	\$ 10,186	\$ 49,784	\$ 59,969	\$ 9,328	\$ 69,297
2026	\$ 10,186	\$ 49,198	\$ 59,384	\$ 9,344	\$ 68,728
2027	\$ 12,732	\$ 48,612	\$ 61,345	\$ 9,359	\$ 70,704
2028	\$ 12,732	\$ 47,880	\$ 60,612	\$ 9,364	\$ 69,976
2029	\$ 12,732	\$ 47,148	\$ 59,880	\$ 9,369	\$ 69,250
2030	\$ 15,279	\$ 46,416	\$ 61,695	\$ 9,374	\$ 71,069
2031	\$ 15,279	\$ 45,537	\$ 60,816	\$ 9,368	\$ 70,185
2032	\$ 15,279	\$ 44,659	\$ 59,938	\$ 9,364	\$ 69,302
2033	\$ 17,825	\$ 43,780	\$ 61,606	\$ 9,359	\$ 70,964
2034	\$ 17,825	\$ 42,755	\$ 60,581	\$ 9,343	\$ 69,923
2035	\$ 17,825	\$ 41,730	\$ 59,556	\$ 9,329	\$ 68,884
2036	\$ 20,372	\$ 40,705	\$ 61,077	\$ 9,314	\$ 70,391
2037	\$ 20,372	\$ 39,534	\$ 59,906	\$ 9,288	\$ 69,194
2038	\$ 22,918	\$ 38,363	\$ 61,281	\$ 9,262	\$ 70,542
2039	\$ 22,918	\$ 37,045	\$ 59,963	\$ 9,224	\$ 69,188
2040	\$ 25,465	\$ 35,727	\$ 61,192	\$ 9,187	\$ 70,379
2041	\$ 25,465	\$ 34,263	\$ 59,728	\$ 9,139	\$ 68,866
2042	\$ 28,011	\$ 32,799	\$ 60,810	\$ 9,090	\$ 69,900
2043	\$ 30,558	\$ 31,188	\$ 61,746	\$ 9,028	\$ 70,774
2044	\$ 30,558	\$ 29,431	\$ 59,989	\$ 8,956	\$ 68,944
2045	\$ 33,104	\$ 27,674	\$ 60,778	\$ 8,883	\$ 69,661
2046	\$ 35,651	\$ 25,770	\$ 61,421	\$ 8,798	\$ 70,218
2047	\$ 35,651	\$ 23,720	\$ 59,371	\$ 8,702	\$ 68,073
2048	\$ 38,197	\$ 21,670	\$ 59,868	\$ 8,605	\$ 68,473
2049	\$ 40,744	\$ 19,474	\$ 60,218	\$ 8,496	\$ 68,714
2050	\$ 43,290	\$ 17,131	\$ 60,421	\$ 8,375	\$ 68,796
2051	\$ 45,837	\$ 14,642	\$ 60,479	\$ 8,240	\$ 68,719
2052	\$ 48,383	\$ 12,007	\$ 60,390	\$ 8,093	\$ 68,482
2053	\$ 50,929	\$ 9,225	\$ 60,154	\$ 7,933	\$ 68,087
2054	\$ 53,476	\$ 6,296	\$ 59,772	\$ 7,761	\$ 67,533
2055	\$ 56,022	\$ 3,221	\$ 59,244	\$ 7,576	\$ 66,819
Totals	\$ 886,173	\$ 1,210,619	\$ 2,096,791	\$ 313,864	\$ 2,410,655

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-14
Annual Installments – Multifamily

APPENDIX A

Appendix A-14 Annual Installments- Multifamily					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 162,184	\$ 162,184	\$ 26,823	\$ 189,007
2022	\$ -	\$ 162,184	\$ 162,184	\$ 27,007	\$ 189,191
2023	\$ 32,798	\$ 162,184	\$ 194,981	\$ 27,162	\$ 222,144
2024	\$ 32,798	\$ 160,298	\$ 193,095	\$ 27,158	\$ 220,253
2025	\$ 32,798	\$ 158,412	\$ 191,210	\$ 27,157	\$ 218,366
2026	\$ 32,798	\$ 156,526	\$ 189,324	\$ 27,159	\$ 216,483
2027	\$ 39,357	\$ 154,640	\$ 193,997	\$ 27,160	\$ 221,157
2028	\$ 39,357	\$ 152,377	\$ 191,734	\$ 27,131	\$ 218,866
2029	\$ 39,357	\$ 150,114	\$ 189,471	\$ 27,107	\$ 216,579
2030	\$ 45,917	\$ 147,851	\$ 193,768	\$ 27,081	\$ 220,849
2031	\$ 45,917	\$ 145,211	\$ 191,128	\$ 27,026	\$ 218,154
2032	\$ 52,476	\$ 142,571	\$ 195,047	\$ 26,969	\$ 222,016
2033	\$ 52,476	\$ 139,553	\$ 192,029	\$ 26,884	\$ 218,914
2034	\$ 59,036	\$ 136,536	\$ 195,572	\$ 26,797	\$ 222,369
2035	\$ 59,036	\$ 133,142	\$ 192,177	\$ 26,682	\$ 218,859
2036	\$ 65,595	\$ 129,747	\$ 195,342	\$ 26,565	\$ 221,907
2037	\$ 65,595	\$ 125,975	\$ 191,570	\$ 26,420	\$ 217,991
2038	\$ 72,155	\$ 122,204	\$ 194,358	\$ 26,274	\$ 220,632
2039	\$ 72,155	\$ 118,055	\$ 190,209	\$ 26,100	\$ 216,309
2040	\$ 78,714	\$ 113,906	\$ 192,620	\$ 25,925	\$ 218,545
2041	\$ 85,274	\$ 109,380	\$ 194,653	\$ 25,716	\$ 220,369
2042	\$ 85,274	\$ 104,476	\$ 189,750	\$ 25,479	\$ 215,229
2043	\$ 91,833	\$ 99,573	\$ 191,406	\$ 25,242	\$ 216,648
2044	\$ 98,393	\$ 94,293	\$ 192,685	\$ 24,971	\$ 217,656
2045	\$ 104,952	\$ 88,635	\$ 193,587	\$ 24,666	\$ 218,253
2046	\$ 111,512	\$ 82,601	\$ 194,112	\$ 24,328	\$ 218,440
2047	\$ 118,071	\$ 76,189	\$ 194,260	\$ 23,957	\$ 218,216
2048	\$ 124,631	\$ 69,400	\$ 194,030	\$ 23,552	\$ 217,582
2049	\$ 131,190	\$ 62,233	\$ 193,423	\$ 23,114	\$ 216,538
2050	\$ 137,750	\$ 54,690	\$ 192,439	\$ 22,644	\$ 215,083
2051	\$ 144,309	\$ 46,769	\$ 191,078	\$ 22,141	\$ 213,219
2052	\$ 150,869	\$ 38,471	\$ 189,340	\$ 21,605	\$ 210,945
2053	\$ 163,988	\$ 29,797	\$ 193,784	\$ 21,030	\$ 214,814
2054	\$ 170,547	\$ 20,367	\$ 190,914	\$ 20,390	\$ 211,304
2055	\$ 183,666	\$ 10,561	\$ 194,227	\$ 19,711	\$ 213,938
Totals	\$ 2,820,586	\$ 3,861,104	\$ 6,681,690	\$ 885,133	\$ 7,566,824

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-14 Annual Installments- Multifamily					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 133,757	\$ 133,757	\$ 24,059	\$ 157,816
2022	\$ -	\$ 133,757	\$ 133,757	\$ 24,247	\$ 158,003
2023	\$ 26,738	\$ 133,757	\$ 160,495	\$ 24,411	\$ 184,906
2024	\$ 26,738	\$ 132,219	\$ 158,957	\$ 24,446	\$ 183,404
2025	\$ 26,738	\$ 130,682	\$ 157,420	\$ 24,485	\$ 181,905
2026	\$ 26,738	\$ 129,144	\$ 155,882	\$ 24,528	\$ 180,411
2027	\$ 33,422	\$ 127,607	\$ 161,029	\$ 24,569	\$ 185,598
2028	\$ 33,422	\$ 125,685	\$ 159,108	\$ 24,580	\$ 183,687
2029	\$ 33,422	\$ 123,763	\$ 157,186	\$ 24,595	\$ 181,781
2030	\$ 40,107	\$ 121,842	\$ 161,949	\$ 24,608	\$ 186,557
2031	\$ 40,107	\$ 119,535	\$ 159,642	\$ 24,592	\$ 184,234
2032	\$ 40,107	\$ 117,229	\$ 157,336	\$ 24,581	\$ 181,917
2033	\$ 46,791	\$ 114,923	\$ 161,715	\$ 24,567	\$ 186,282
2034	\$ 46,791	\$ 112,233	\$ 159,024	\$ 24,525	\$ 183,549
2035	\$ 46,791	\$ 109,542	\$ 156,334	\$ 24,487	\$ 180,821
2036	\$ 53,476	\$ 106,852	\$ 160,328	\$ 24,448	\$ 184,776
2037	\$ 53,476	\$ 103,777	\$ 157,253	\$ 24,381	\$ 181,633
2038	\$ 60,160	\$ 100,702	\$ 160,862	\$ 24,312	\$ 185,174
2039	\$ 60,160	\$ 97,243	\$ 157,403	\$ 24,214	\$ 181,617
2040	\$ 66,845	\$ 93,783	\$ 160,628	\$ 24,116	\$ 184,744
2041	\$ 66,845	\$ 89,940	\$ 156,785	\$ 23,989	\$ 180,774
2042	\$ 73,529	\$ 86,096	\$ 159,626	\$ 23,861	\$ 183,487
2043	\$ 80,214	\$ 81,868	\$ 162,082	\$ 23,699	\$ 185,781
2044	\$ 80,214	\$ 77,256	\$ 157,470	\$ 23,509	\$ 180,979
2045	\$ 86,898	\$ 72,644	\$ 159,542	\$ 23,318	\$ 182,860
2046	\$ 93,583	\$ 67,647	\$ 161,230	\$ 23,094	\$ 184,324
2047	\$ 93,583	\$ 62,266	\$ 155,849	\$ 22,841	\$ 178,690
2048	\$ 100,267	\$ 56,885	\$ 157,152	\$ 22,589	\$ 179,741
2049	\$ 106,952	\$ 51,120	\$ 158,072	\$ 22,303	\$ 180,374
2050	\$ 113,636	\$ 44,970	\$ 158,606	\$ 21,983	\$ 180,589
2051	\$ 120,321	\$ 38,436	\$ 158,757	\$ 21,630	\$ 180,387
2052	\$ 127,005	\$ 31,517	\$ 158,523	\$ 21,244	\$ 179,766
2053	\$ 133,690	\$ 24,215	\$ 157,904	\$ 20,824	\$ 178,728
2054	\$ 140,374	\$ 16,527	\$ 156,902	\$ 20,371	\$ 177,273
2055	\$ 147,059	\$ 8,456	\$ 155,515	\$ 19,886	\$ 175,401
Totals	\$ 2,326,203	\$ 3,177,874	\$ 5,504,078	\$ 823,892	\$ 6,327,970

(a) The dates represent the fiscal year end for the PID.
(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.
(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-15
Annual Installments – Retail/Commercial [2](#)

APPENDIX A

Appendix A-15					
Annual Installments- Retail/Commercial					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 29,081	\$ 29,081	\$ 4,810	\$ 33,891
2022	\$ -	\$ 29,081	\$ 29,081	\$ 4,843	\$ 33,924
2023	\$ 5,881	\$ 29,081	\$ 34,962	\$ 4,871	\$ 39,833
2024	\$ 5,881	\$ 28,743	\$ 34,624	\$ 4,870	\$ 39,494
2025	\$ 5,881	\$ 28,405	\$ 34,286	\$ 4,869	\$ 39,155
2026	\$ 5,881	\$ 28,067	\$ 33,948	\$ 4,870	\$ 38,818
2027	\$ 7,057	\$ 27,729	\$ 34,786	\$ 4,870	\$ 39,656
2028	\$ 7,057	\$ 27,323	\$ 34,380	\$ 4,865	\$ 39,245
2029	\$ 7,057	\$ 26,917	\$ 33,974	\$ 4,861	\$ 38,835
2030	\$ 8,233	\$ 26,511	\$ 34,745	\$ 4,856	\$ 39,600
2031	\$ 8,233	\$ 26,038	\$ 34,271	\$ 4,846	\$ 39,117
2032	\$ 9,409	\$ 25,564	\$ 34,974	\$ 4,836	\$ 39,810
2033	\$ 9,409	\$ 25,023	\$ 34,433	\$ 4,821	\$ 39,253
2034	\$ 10,586	\$ 24,482	\$ 35,068	\$ 4,805	\$ 39,873
2035	\$ 10,586	\$ 23,874	\$ 34,459	\$ 4,784	\$ 39,244
2036	\$ 11,762	\$ 23,265	\$ 35,027	\$ 4,763	\$ 39,790
2037	\$ 11,762	\$ 22,589	\$ 34,351	\$ 4,737	\$ 39,088
2038	\$ 12,938	\$ 21,912	\$ 34,850	\$ 4,711	\$ 39,562
2039	\$ 12,938	\$ 21,168	\$ 34,106	\$ 4,680	\$ 38,787
2040	\$ 14,114	\$ 20,424	\$ 34,539	\$ 4,649	\$ 39,187
2041	\$ 15,290	\$ 19,613	\$ 34,903	\$ 4,611	\$ 39,514
2042	\$ 15,290	\$ 18,734	\$ 34,024	\$ 4,569	\$ 38,593
2043	\$ 16,467	\$ 17,855	\$ 34,321	\$ 4,526	\$ 38,847
2044	\$ 17,643	\$ 16,908	\$ 34,550	\$ 4,477	\$ 39,028
2045	\$ 18,819	\$ 15,893	\$ 34,712	\$ 4,423	\$ 39,135
2046	\$ 19,995	\$ 14,811	\$ 34,806	\$ 4,362	\$ 39,169
2047	\$ 21,171	\$ 13,661	\$ 34,833	\$ 4,296	\$ 39,128
2048	\$ 22,348	\$ 12,444	\$ 34,792	\$ 4,223	\$ 39,015
2049	\$ 23,524	\$ 11,159	\$ 34,683	\$ 4,145	\$ 38,827
2050	\$ 24,700	\$ 9,806	\$ 34,506	\$ 4,060	\$ 38,567
2051	\$ 25,876	\$ 8,386	\$ 34,262	\$ 3,970	\$ 38,232
2052	\$ 27,052	\$ 6,898	\$ 33,951	\$ 3,874	\$ 37,825
2053	\$ 29,405	\$ 5,343	\$ 34,747	\$ 3,771	\$ 38,518
2054	\$ 30,581	\$ 3,652	\$ 34,233	\$ 3,656	\$ 37,889
2055	\$ 32,933	\$ 1,894	\$ 34,827	\$ 3,534	\$ 38,361
Totals	\$ 505,760	\$ 692,336	\$ 1,198,096	\$ 158,714	\$ 1,356,810

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-16
Annual Installments – Hotel

APPENDIX A

Appendix A-16					
Annual Installments- Hotel					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 69,907	\$ 69,907	\$ 11,562	\$ 81,469
2022	\$ -	\$ 69,907	\$ 69,907	\$ 11,641	\$ 81,548
2023	\$ 14,137	\$ 69,907	\$ 84,044	\$ 11,708	\$ 95,752
2024	\$ 14,137	\$ 69,094	\$ 83,231	\$ 11,706	\$ 94,937
2025	\$ 14,137	\$ 68,281	\$ 82,418	\$ 11,705	\$ 94,123
2026	\$ 14,137	\$ 67,468	\$ 81,605	\$ 11,707	\$ 93,312
2027	\$ 16,964	\$ 66,655	\$ 83,620	\$ 11,707	\$ 95,326
2028	\$ 16,964	\$ 65,680	\$ 82,644	\$ 11,695	\$ 94,339
2029	\$ 16,964	\$ 64,704	\$ 81,669	\$ 11,684	\$ 93,353
2030	\$ 19,792	\$ 63,729	\$ 83,521	\$ 11,673	\$ 95,193
2031	\$ 19,792	\$ 62,591	\$ 82,383	\$ 11,649	\$ 94,032
2032	\$ 22,619	\$ 61,453	\$ 84,072	\$ 11,625	\$ 95,697
2033	\$ 22,619	\$ 60,152	\$ 82,771	\$ 11,588	\$ 94,359
2034	\$ 25,446	\$ 58,852	\$ 84,298	\$ 11,550	\$ 95,849
2035	\$ 25,446	\$ 57,389	\$ 82,835	\$ 11,501	\$ 94,336
2036	\$ 28,274	\$ 55,925	\$ 84,199	\$ 11,450	\$ 95,650
2037	\$ 28,274	\$ 54,300	\$ 82,573	\$ 11,388	\$ 93,961
2038	\$ 31,101	\$ 52,674	\$ 83,775	\$ 11,325	\$ 95,100
2039	\$ 31,101	\$ 50,886	\$ 81,987	\$ 11,250	\$ 93,237
2040	\$ 33,928	\$ 49,097	\$ 83,026	\$ 11,175	\$ 94,200
2041	\$ 36,756	\$ 47,146	\$ 83,902	\$ 11,084	\$ 94,987
2042	\$ 36,756	\$ 45,033	\$ 81,789	\$ 10,982	\$ 92,771
2043	\$ 39,583	\$ 42,920	\$ 82,503	\$ 10,880	\$ 93,383
2044	\$ 42,411	\$ 40,643	\$ 83,054	\$ 10,763	\$ 93,817
2045	\$ 45,238	\$ 38,205	\$ 83,443	\$ 10,632	\$ 94,075
2046	\$ 48,065	\$ 35,604	\$ 83,669	\$ 10,486	\$ 94,155
2047	\$ 50,893	\$ 32,840	\$ 83,733	\$ 10,326	\$ 94,059
2048	\$ 53,720	\$ 29,914	\$ 83,634	\$ 10,152	\$ 93,785
2049	\$ 56,547	\$ 26,825	\$ 83,372	\$ 9,963	\$ 93,335
2050	\$ 59,375	\$ 23,573	\$ 82,948	\$ 9,760	\$ 92,708
2051	\$ 62,202	\$ 20,159	\$ 82,361	\$ 9,543	\$ 91,905
2052	\$ 65,030	\$ 16,583	\$ 81,612	\$ 9,312	\$ 90,924
2053	\$ 70,684	\$ 12,843	\$ 83,528	\$ 9,065	\$ 92,592
2054	\$ 73,512	\$ 8,779	\$ 82,291	\$ 8,789	\$ 91,079
2055	\$ 79,166	\$ 4,552	\$ 83,718	\$ 8,496	\$ 92,215
Totals	\$ 1,215,770	\$ 1,664,269	\$ 2,880,039	\$ 381,523	\$ 3,261,562

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % Interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX A

Appendix A-15					
Annual Installments- Retail/Commercial 2					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 32,757	\$ 32,757	\$ 5,892	\$ 38,649
2022	\$ -	\$ 32,757	\$ 32,757	\$ 5,938	\$ 38,695
2023	\$ 6,548	\$ 32,757	\$ 39,305	\$ 5,978	\$ 45,283
2024	\$ 6,548	\$ 32,380	\$ 38,928	\$ 5,987	\$ 44,915
2025	\$ 6,548	\$ 32,004	\$ 38,552	\$ 5,996	\$ 44,548
2026	\$ 6,548	\$ 31,627	\$ 38,175	\$ 6,007	\$ 44,182
2027	\$ 8,185	\$ 31,251	\$ 39,436	\$ 6,017	\$ 45,453
2028	\$ 8,185	\$ 30,780	\$ 38,965	\$ 6,019	\$ 44,985
2029	\$ 8,185	\$ 30,309	\$ 38,494	\$ 6,023	\$ 44,518
2030	\$ 9,822	\$ 29,839	\$ 39,661	\$ 6,026	\$ 45,687
2031	\$ 9,822	\$ 29,274	\$ 39,096	\$ 6,023	\$ 45,119
2032	\$ 9,822	\$ 28,709	\$ 38,531	\$ 6,020	\$ 44,551
2033	\$ 11,459	\$ 28,144	\$ 39,604	\$ 6,016	\$ 45,620
2034	\$ 11,459	\$ 27,486	\$ 38,945	\$ 6,006	\$ 44,951
2035	\$ 11,459	\$ 26,827	\$ 38,286	\$ 5,997	\$ 44,283
2036	\$ 13,096	\$ 26,168	\$ 39,264	\$ 5,987	\$ 45,251
2037	\$ 13,096	\$ 25,415	\$ 38,511	\$ 5,971	\$ 44,482
2038	\$ 14,733	\$ 24,662	\$ 39,395	\$ 5,954	\$ 45,349
2039	\$ 14,733	\$ 23,815	\$ 38,548	\$ 5,930	\$ 44,478
2040	\$ 16,370	\$ 22,967	\$ 39,338	\$ 5,906	\$ 45,243
2041	\$ 16,370	\$ 22,026	\$ 38,396	\$ 5,875	\$ 44,271
2042	\$ 18,007	\$ 21,085	\$ 39,092	\$ 5,844	\$ 44,936
2043	\$ 19,644	\$ 20,049	\$ 39,694	\$ 5,804	\$ 45,497
2044	\$ 19,644	\$ 18,920	\$ 38,564	\$ 5,757	\$ 44,321
2045	\$ 21,281	\$ 17,790	\$ 39,072	\$ 5,711	\$ 44,782
2046	\$ 22,918	\$ 16,567	\$ 39,485	\$ 5,656	\$ 45,140
2047	\$ 22,918	\$ 15,249	\$ 38,167	\$ 5,594	\$ 43,761
2048	\$ 24,555	\$ 13,931	\$ 38,486	\$ 5,532	\$ 44,018
2049	\$ 26,192	\$ 12,519	\$ 38,711	\$ 5,462	\$ 44,173
2050	\$ 27,829	\$ 11,013	\$ 38,842	\$ 5,384	\$ 44,226
2051	\$ 29,466	\$ 9,413	\$ 38,879	\$ 5,297	\$ 44,176
2052	\$ 31,103	\$ 7,719	\$ 38,822	\$ 5,203	\$ 44,024
2053	\$ 32,740	\$ 5,930	\$ 38,670	\$ 5,100	\$ 43,770
2054	\$ 34,377	\$ 4,048	\$ 38,425	\$ 4,989	\$ 43,414
2055	\$ 36,014	\$ 2,071	\$ 38,085	\$ 4,870	\$ 42,955
Totals	\$ 569,682	\$ 778,255	\$ 1,347,937	\$ 201,770	\$ 1,549,707

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

APPENDIX B

Appendix B

Legal Description

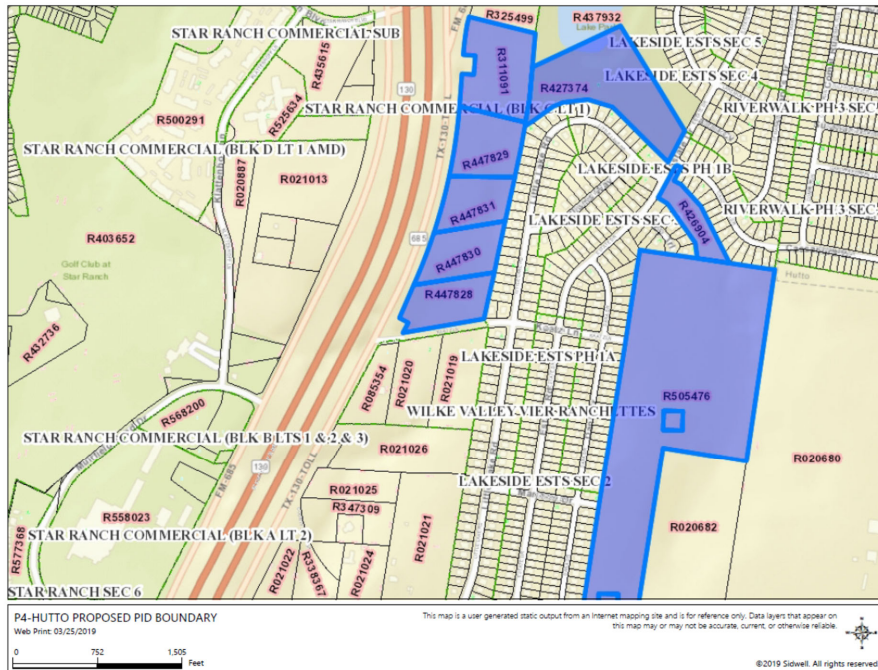
Consisting of all that certain land, tracts, and parcels within the City of Hutto, Texas, or its extraterritorial jurisdiction, being described and identified by the following:

Williamson Central Appraisal District Parcel Numbers R447828, R447830, R447831, R447829, R311091, R427374, R426904, R505476, R085635, and R020683; and a portion of the right-of-way located on Estate Drive between Parcel No. R427374, on the western portion of Estate Drive, and Parcel No. R426904 on the eastern portion of Estate Drive.

APPENDIX C

Appendix C

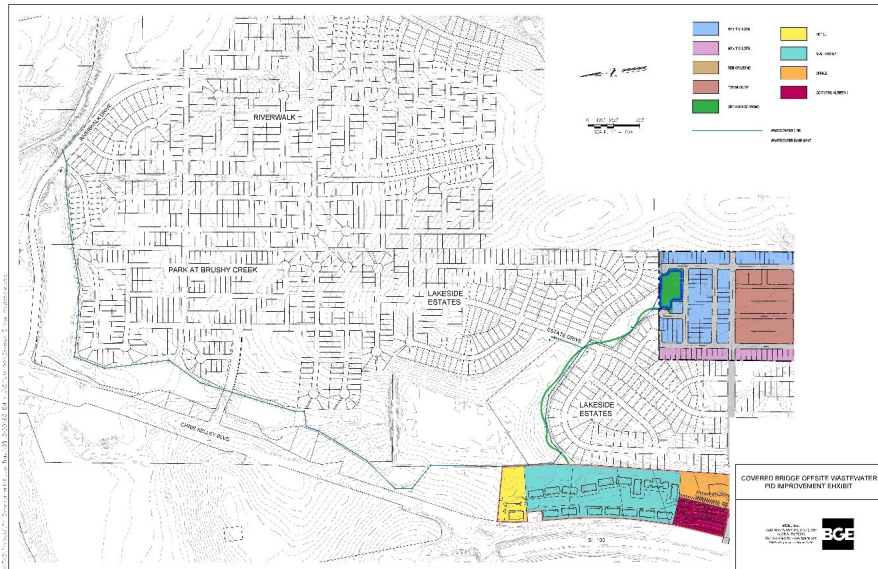
Parcel Map



APPENDIX C

Appendix D

Authorized Improvements





Covered Bridge Public Improvement District

Preliminary Service and Assessment Plan

December 13, 2019

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SECTION I – PLAN DESCRIPTION AND DEFINED TERMS

SECTION I

PLAN DESCRIPTION AND DEFINED TERMS

A. Introduction

On December __, 2019 (the “**Creation Date**”), the City Council of the City of Hutto (“the City Council”) approved a Resolution which authorized the creation of the Covered Bridge Public Improvement District (the “**PID**”) to purchase the Authorized Improvements Costs (as defined below) for the benefit of certain property in the PID, all of which is located within the City of Hutto, Texas (the “**City**”).

Chapter 372 of the Texas Local Government Code (as amended, the “**PID Act**”) governs the creation of public improvement districts within cities and counties within the State of Texas. This Service and Assessment Plan (the “**SAP**”) was prepared pursuant to the PID Act. The PID Act requires that a service plan “cover a period of at least five years and ... define the annual indebtedness and the projected costs for improvements.” It also requires the plan “be reviewed and updated annually for the purpose of determining the annual budget for improvements.” The service plan for the PID is described in more detail in **Section V** herein.

The Assessment Roll for the PID is attached hereto as **Appendix A**, and is addressed in **Section IV** of this SAP. The Special Assessments as shown on the Assessment Roll are based on the method for establishing and levying the Special Assessment described in **Sections IV** and **VI** of this SAP.

B. Definitions

Capitalized terms shall have the meanings ascribed to them as follows:

“**Administrative Expenses**” means the administrative, organization, maintenance and operation costs and expenses associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of (i) legal counsel, the Trustee, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, (ii) creating and organizing the PID and preparing the Assessment Roll, (iii) computing, levying, collecting and transmitting the Special Assessments or the installments thereof, (iv) maintaining the record of installments, payments and reallocations and/or cancellations of the Special Assessments, (v) investing or depositing the Special Assessments or other monies, and (vi) administering the construction of the Authorized Improvements.

“**Administrator**” means an employee of the City or third party designee of the City who shall have the responsibilities provided for herein or in any other agreement approved by the City Council. The City has initially retained DPFG, Inc. to be the Administrator.

SECTION I – PLAN DESCRIPTION AND DEFINED TERMS

“Annual Installments” means, with respect to each Assessed Property, each annual payment of: (i) the Special Assessment (including the principal of and interest on), as shown on the Assessment Roll attached hereto as **Appendix A**, as applicable, or in an Annual Service Plan Update, and calculated as provided in **Section VI** of this SAP and (ii) Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in **Section V** of this SAP.

“Assessed Property” means property on which Special Assessments have been levied as shown on the Assessment Roll (as the same may be updated each year by the Annual Service Plan Update) and which includes any and all Parcels within the PID other than Non-Benefited Property.

“Assessment Ordinance” means each ordinance adopted by the City Council approving this SAP (or amendments or supplements to the SAP) and levying the Special Assessments.

“Assessment Roll” means, as applicable, the Assessment Roll included in this SAP as **Appendix A**, which may be updated, or modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with any Annual Service Plan Update.

“Authorized Improvements” means those improvements authorized under Section 372.003 of the PID Act.

“Authorized Improvements Cost” means the actual costs of design, engineering, construction, acquisition, and inspection of the Authorized Improvements and all costs related in any manner to the Authorized Improvements including (i) the costs of creating the PID, (ii) the costs incurred for the design, planning, financing, administration/ management, acquisition, installation, construction and/or implementation of such Authorized Improvement, (iii) the costs incurred in preparing the construction plans for such Authorized Improvement, (iv) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (v) the project management costs, (vi) the costs incurred for external professional costs, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting and similar professional services related to the Authorized Improvement, (vii) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and materialmen in connection with the acquisition, construction or implementation of the Authorized Improvement, (viii) the costs of all permitting, zoning and authorized approval expenses, architectural, engineering, legal and consulting fees, financing charges, taxes, governmental fees and charges, insurance premiums, and miscellaneous expenses related to the Authorized Improvement, but excluding oversizing costs.

“Budgeted Cost” means with respect to any given Authorized Improvement, the estimated cost of such Authorized Improvement as set forth in **Section III** herein.

SECTION I – PLAN DESCRIPTION AND DEFINED TERMS

“City” means the City of Hutto, Texas.

“City Council” means the City Council of Hutto, Texas.

“City and Corporation Interlocal Agreement” means the interlocal agreement between the City and the LGC to administer the PID and providing for the installment purchase by the City from the LGC of the Authorized Improvements to be funded by the Special Assessment Revenues.

“County” means Williamson County, Texas.

“Delinquent Collection Costs” mean interest, penalties, and expenses incurred or imposed with respect to any delinquent installment of a Special Assessment, or an Annual Installment thereof, in accordance with the PID Act, including the costs related to pursuing collection of such delinquent Special Assessment, or an Annual Installment thereof, and the costs related to foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means P4 Development, LLC, their successors and assignees.

“LGC” means the local government corporation created by the City pursuant to Chapter 431, Texas Transportation Code, as amended, for the purpose of administering the PID and to provide for the installment purchase of the Authorized Improvements, among other purposes.

“Lot” means (i) for any portion of the Property for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat, and (ii) for any portion of the Property for which a subdivision plat has not been recorded in the official public records of the County, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multi-family, single family residential, etc.), as determined by the Administrator and confirmed by the City Council.

“Mandatory Prepayment” has the meaning set forth in **Section VI.C** of this SAP.

“Non-Benefited Property” means Parcels within the boundaries of the PID that accrue no special benefit from the Authorized Improvements, including Owner Association Property, Public Property, and easements that create an exclusive use for a public utility provider. Property may be identified as Non-Benefited Property at the time the Special Assessments (i) are levied or (ii) are reallocated pursuant to a subdivision of a Parcel. Assessed Property converted to Non-Benefited Property, if the Special Assessments may not be reallocated pursuant to **Section VI.B**, remains subject to the Special Assessments and requires the Special Assessments to be prepaid as provided for in **Section VI.C**.

SECTION I – PLAN DESCRIPTION AND DEFINED TERMS

“Owner(s)” means Patrick Dertien – Manager, P4 RE Management, LLC, a related entity to P4 Development, LLC; and, Caroline Pfeiffer

“Owner’s Association” means a homeowner’s association or property owner’s association.

“Owner’s Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, an Owner’s Association established for the benefit of a group of homeowners or property owners within the PID.

“Parcel” means a property identified by either a tax map identification number assigned by the Williamson Central Appraisal District for real property tax purposes, by metes and bounds description, by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means determined by the County.

“PID” means the Covered Bridge Public Improvement District created by the City pursuant to a Resolution approved December __, 2019.

“PID Act” means Chapter 372 of the Texas Local Government Code, as amended.

“Property” means the approximately 91 acres of property depicted and described by the Resolution as adopted by the City on December __, 2019.

“Public Property” means property, real property, right of way, and easements located within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, the City, a county, a school district, a public utility provider, or any other political subdivision or public agency, whether in fee simple, through an exclusive use easement, plat, or a public utility easement.

“Service and Assessment Plan” or **“SAP”** or **“Assessment Plan”** means this Covered Bridge Public Improvement District Service and Assessment Plan (as such plan is amended and updated from time to time) adopted by the City in the first Assessment Ordinance.

“Special Assessment” means the assessment(s) levied against a Parcel or Lot imposed pursuant to the Assessment Ordinance and the provisions herein, as shown on the Assessment Roll, subject to reallocation upon the subdivision of such Parcel or Lot created by such subdivision or reduction according to the provisions hereof and the PID Act.

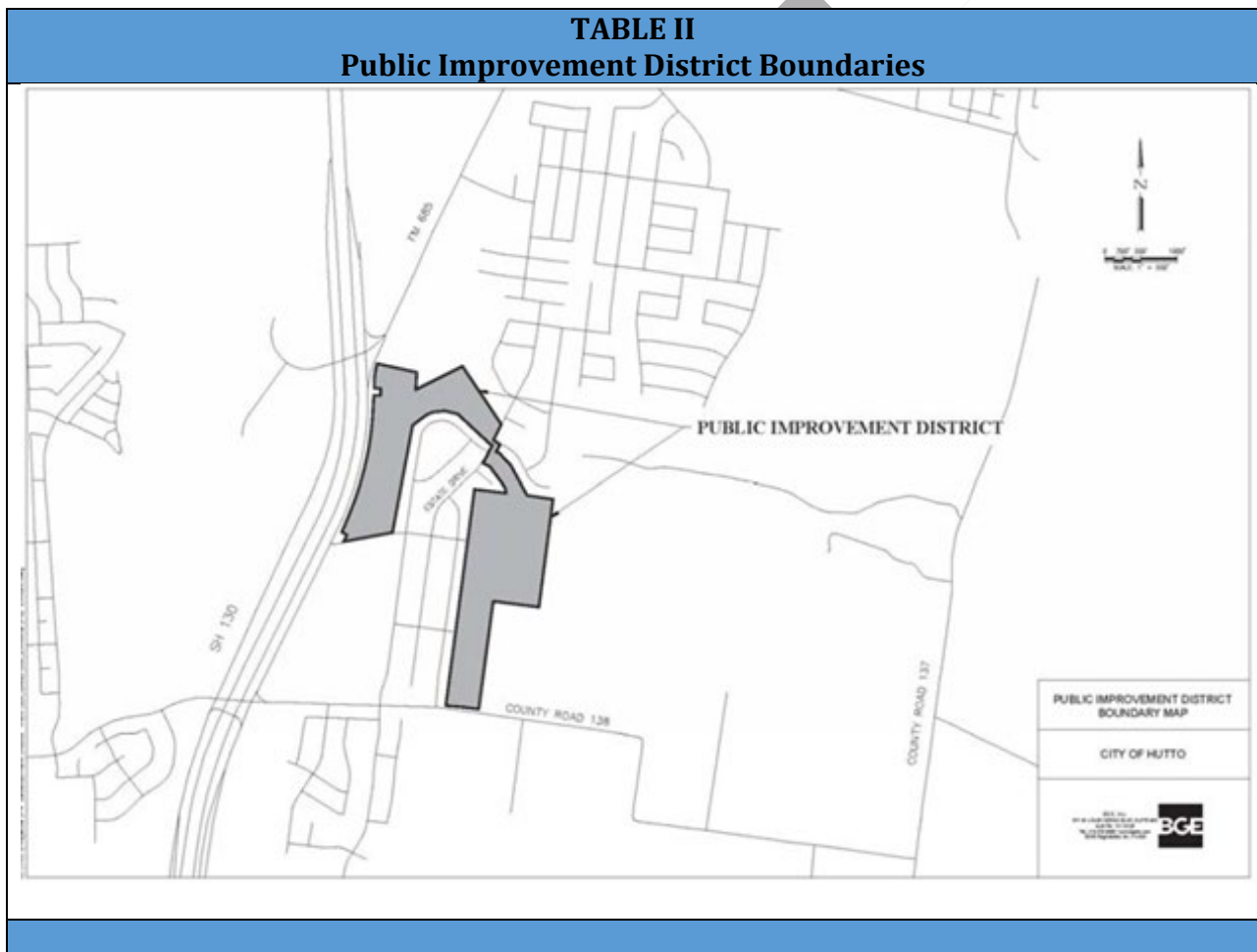
SECTION II –PROPERTY INCLUDED IN THE PID

Section II

PROPERTY INCLUDED IN THE PID

A. Property Included in the PID

The PID comprises the entire Property. The PID is located entirely within the City. It contains approximately 91 acres planned for a mixed-use development including the associated rights of way, landscaping, and infrastructure necessary to provide roadways and water and wastewater utilities within and to the Property. The property is to be developed as 139 single family lots, 165 townhome units, 294 multifamily units, and 115,000 square feet of retail/commercial. A map of the property within the PID is shown in **Table II**. Legal descriptions for the Property within the PID are included in **Appendix B**.



SECTION III –DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

Section III

DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. Authorized Improvement Overview

Section 372.003 of the PID Act identifies the authorized improvements that the City may choose to purchase and finance with the establishment of a PID. The Authorized Improvements identified in the PID Act include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian mall;
- (v) acquisition and installment of pieces of art;
- (vi) acquisition, construction or improvement of libraries;
- (vii) acquisition, construction or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement or rerouting of mass transportation facilities;
- (ix) acquisition, construction or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x)
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation and cultural enhancement;
- (xiv) the development, rehabilitation, or expansion of affordable housing; and,
- (xv) the payment of expenses incurred in the establishment, administration and operation of the district.

The City has determined that of the improvements authorized under the PID Act, it will purchase only those Authorized Improvements more particularly described in **Section III.B**. Any change to the list of Authorized Improvements will require the approval of the City.

SECTION III –DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

B. Descriptions and Budgeted Costs of Authorized Improvements

The Authorized Improvements are described below and the costs of such improvements are shown in **Table III**. The Budgeted Cost of the Authorized Improvements is \$8,700,000. The Special Assessments will only be used to purchase Authorized Improvements that benefit the Assessed Property. The costs shown in **Table III** may be revised through Annual Service Plan Updates. The Authorized Improvements are depicted in **Appendix D**.

The Authorized Improvements Costs of the Authorized Improvements are to be funded from the Special Assessment reimbursements as described herein.

A description of the Authorized Improvements follows:

- **Offsite Wastewater Line:** Approximately 11,000 linear feet of gravity wastewater line ranging in size from 12-inches to 15-inches will be constructed offsite to serve the planned mixed-use development of the land within the PID. An existing City owned wastewater lift station will also be taken offline and removed as is part of the planned offsite improvements. Acquisition of easements required for the offsite wastewater improvements is also a budgeted expense.
- **Right of Way Acquisition:** All required right of way will be dedicated by plat at time of development. No right of way acquisitions for roadway improvements is required.
- **Roadway Improvements:** Approximately 9,500 linear feet of 30 feet to 40 feet wide asphalt roadway, associated sidewalks, signage and street lighting will be constructed to serve development within the PID.
- **Sewer Improvements:** Approximately 7,600 linear feet of 8-inch through 10-inch size wastewater line with associated manholes, fittings and services will be constructed to serve development within the PID.
- **Drainage Improvements:** Approximately 5,400 linear feet of 18-inch through 60-inch reinforced concrete pipe and approximate 780 linear feet of 3' x 5' box culvert with associated headwalls, and inlets structures will be constructed to serve development within the PID.
- **Park, Signage, Trails, and Right of Way:** Approximately 2,500 linear feet of crushed granite and/or concrete hike and bike trail will be constructed offsite primarily located on existing City Parkland to provide pedestrian connectivity between the planned development and existing recreational areas.

SECTION III –DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

- Parks and open spaces will provide the main connectivity network for residents and users of the Project. Park landscaping will be comprised of native plant palettes to accent trails, hardscape gathering spaces, site amenities, and passive play areas. Open space will place value on existing water features and wetlands, while accentuating their aesthetic through protection and restoration. Trails will be implemented in parks and open spaces to connect residents within the site, and users from the greater regional connectivity network. Multi-use trails will be utilized for bicycle, pedestrian, and maintenance use, while informal passive trails will be utilized to explore the natural features within the Project. All parks, open space, and trail improvements will be constructed according to the standards and specifications of local jurisdictions.
- Where required, signage to be constructed of materials and colors that complement the development and must be constructed of materials meeting the standards and specifications of local jurisdictions. Primary monument signage shall be placed along entryways from Texas Highway 130 and / or Kaatz Lane. Secondary monument signs within the site will be complementary to each other while maintaining a signage hierarchy. A parcel's specific land use within the Project will inform the type of sign provided. Wayfinding and trail signage will also have similar design and be a complementary part of the overall sign package.
- **Engineering/Soft Costs, and Project Management:** Authorized Improvements include engineering/soft costs and a project management fee.
- **PID Creation Costs:** Costs associated with the creation of the PID.

SECTION III –DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

Table III Authorized Improvements	
Description	Total Budgeted Costs
<i>Authorized Improvements</i>	
Wastewater Improvements	\$ 395,187
Drainage Improvements	722,744
Street Improvements	3,538,347
Offsite Wastewater	1,549,444
Subtotal	\$ 6,205,722
Construction Management Fee (4%)	248,229
Subtotal	\$ 6,453,950
Parks/Signage/Trails/ROW	\$ 1,432,600
Soft Costs/Engineering	64,010
PID Creation Costs	749,440
Subtotal	\$ 2,246,050
Total Authorized Improvements	\$ 8,700,000
Source: Developer	
Note: The figures shown in Table III and the Budgeted Costs for the Authorized Improvements may be revised in Annual Service Plan Updates, and may be reallocated between line items so long as the total Authorized Improvements amount does not change.	

Section IV
ASSESSMENT PLAN

A. Introduction

The PID Act requires the City Council to apportion the cost of the Authorized Improvements based on the special benefits conferred to each lot or parcel by the Authorized Improvements. The PID Act provides that the Special Assessments and the costs of the Authorized Improvements may be allocated: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the City Council may establish the methods of assessing the special benefits for various classes of improvements. **Table IV-A** details the estimated allocation of Budgeted Costs of the Authorized Improvements between the Assessed Property and Non-Benefited Property.

This section of this SAP is intended to describe the special benefit conferred to each Parcel within the PID as a result of the Authorized Improvements, to provide the basis and justification for the determination that this special benefit exceeds the amount of the Special Assessments, and to explain the methodologies by which the City Council allocates and reallocates the special benefit for Authorized Improvements to Parcels and Lots so that there is an equal share of the cost of the Authorized Improvements and Special Assessments being apportioned to Parcels and Lots similarly benefited. The determination by the City Council of the assessment methodology set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners of any Assessed Property.

B. Special Benefit

The Assessed Property must receive a direct and special benefit from the Authorized Improvements, which must be equal to or greater than the amount of the Special Assessments. The Authorized Improvements are provided for the benefit of the Assessed Property.

When the City Council approved this SAP, the Developer owned 100% of the Assessed Property. The Developer has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Special Assessments to pay for the Authorized Improvements Cost associated therewith. The Developer has ratified, confirmed, accepted, agreed to and approved: (i) the determinations and findings by the City Council as to the special benefits described herein and the Assessment Ordinance; (ii) the SAP and the Assessment Ordinance, and (iii) the levying of Special Assessments on the Assessed Property.

SECTION IV- ASSESSMENT PLAN

The City Council determined that funding the Authorized Improvements Cost for the Authorized Improvements through the PID is beneficial to the City. Accordingly, these Authorized Improvements confer a special benefit to the Assessed Property, and such special benefit exceeds the amount of the Special Assessment levied on the Assessed Property. This conclusion is supported by the evidence, information, and testimony provided to the City.

C. Allocation of Authorized Improvements Costs

The Authorized Improvements will provide a special benefit to the Assessed Property. The Budgeted Cost of the Authorized Improvements is, therefore, allocated entirely to Assessed Property, as shown in **Table IV-A**. The Budgeted Costs detailed in **Table IV-A** for the Authorized Improvements are subject to revision through the Annual Service Plan Updates, but may not result in increased Special Assessments except as authorized under this SAP or the PID Act.

Table IV-A		
Allocation of Authorized Improvements to Assessed Property		
Authorized Improvements	Total Budgeted Cost	% Allocation [a]
Wastewater Improvements	\$ 395,187	100%
Drainage Improvements	\$ 722,744	100%
Street Improvements	\$ 3,538,347	100%
Offsite Wastewater	\$ 1,549,444	100%
Subtotal	\$ 6,205,722	100%
Construction Management Fee (4%)	\$ 248,229	100%
Subtotal	\$ 6,453,950	100%
Parks/Signage/Trails/ROW	\$ 1,432,600	100%
Soft Costs/Engineering	\$ 64,010	100%
PID Creation Costs	\$ 749,440	100%
Subtotal	\$ 2,246,050	100%
Total Authorized Improvements	\$ 8,700,000	100%
See Table III for details		

[a] 100% of the Budgeted Costs for the Authorized Improvements are being allocated to Assessed Property

SECTION IV- ASSESSMENT PLAN

D. Special Assessment Methodology

The City Council may assess all or a portion of the Budgeted Cost of the Authorized Improvements against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the amount of the Special Assessments. All or a portion of the Budgeted Cost of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of costs on Assessed Property similarly benefited.

For purpose of the Assessment Plan, the City Council has determined that the Budgeted Costs associated with the Authorized Improvements shall be allocated on the basis of estimated buildout value. The Budgeted Costs associated with the Authorized Improvements shall be allocated to the Assessed Property by spreading the entire Special Assessment across all benefitting Parcels and Lots within the PID based on the ratio of the estimated buildout value of such Parcel or Lot to the estimated buildout value for all Assessed Property within the PID. The results of this allocation methodology are presented in **Table IV-B**.

Based on the Budgeted Costs for the Authorized Improvements, the City Council has determined that the benefit to the Assessed Property from the Authorized Improvements is at least equal to the Special Assessments levied on the Assessed Property as subdivided into individual Parcels or Lots.

Table IV-B Special Assessment Allocation								
Land Use	Units	% Allocation of Total Special Assessment	Assessed Value at Completion	Total Special Assessment	Average Annual Installment	Special Assessment Per Unit/Bed/SF	Average Annual Installment Per Unit/Bed/SF	Equivalent Tax Rate (per \$100/AV)
45'	88	18.89%	\$ 25,960,000	\$ 1,643,217	\$ 128,695	\$ 18,673	\$ 1,462	\$ 0.50
50'	51	12.43%	\$ 17,085,000	\$ 1,081,447	\$ 84,698	\$ 21,205	\$ 1,661	\$ 0.50
Townhomes	165	25.21%	\$ 34,650,000	\$ 2,193,277	\$ 171,776	\$ 13,293	\$ 1,041	\$ 0.50
Retail/Commercial 1	70,000	10.19%	\$ 14,000,000	\$ 886,173	\$ 69,404	\$ 13	\$ 0.99	\$ 0.50
Multifamily	294	26.74%	\$ 36,750,000	\$ 2,326,203	\$ 182,186	\$ 7,912	\$ 620	\$ 0.50
Retail/Commercial 2	45,000	6.55%	\$ 9,000,000	\$ 569,682	\$ 44,617	\$ 12.66	\$ 0.99	\$ 0.50
Total		100.00%	\$ 137,445,000	\$ 8,700,000	\$ 681,377			\$ 0.50
Note: Although the actual unit counts and estimated buildout value may vary from the estimates shown above, the initial assessment allocation for each Unit will not change unless modified in a Service Plan Update approved by the City Council, subject to the terms of this SAP, the PID Act, the City and Corporation Interlocal Agreement and any other documents associated with the creation of the PID. The above estimate assumes a 5.75% average interest rate and a 35 year term for the PID.								

E. Special Assessment and Annual Installments

The Special Assessments for the PID will be levied on each Parcel and Lot according to the Assessment Roll. The Annual Installments for the PID will be collected on the dates and in the amounts shown on the Assessment Roll, subject to any revisions made during an Annual Service Plan Update.

SECTION IV- ASSESSMENT PLAN

F. Administrative Expenses

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel and Lot based on the amount of outstanding assessment remaining on such Parcel and Lot. The Administrative Expenses shall be collected as part of and in the same manner as the Annual Installments in the amounts shown on the Assessment Roll shown on **Appendix A-1**, which are subject to revision through Annual Service Plan Updates.

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SECTION V- SERVICE PLAN

Section V

SERVICE PLAN

The PID Act requires the SAP (i) cover a period of at least five years, and (ii) define the annual projected costs for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated that it will take approximately 36 months for the Authorized Improvements to be constructed and to be purchased by the City.

The Budgeted Cost of the Authorized Improvements and payment of expenses incurred in the establishment, administration and operation of the PID is \$8,700,000 as shown in **Table V-A**. The SAP shall be reviewed and updated at least annually for purposes of determining the annual budget for Administrative Expenses, updating the Budgeted Costs of the Authorized Improvements, and updating the Assessment Roll shown on **Appendix A**. Any update to this SAP herein is referred to as an “**Annual Service Plan Update**.”

Table V-A summarizes the funds required to purchase the Authorized Improvements, and establish the PID. The funds shown in **Table V-A** shall be updated each year in the Annual Service Plan Update to reflect any revisions to the Budgeted Cost and/or Authorized Improvements Costs, if any.

Table V-A	
Sources and Uses of Funds	
Sources of Funds	
	Total
Special Assessment	\$ 8,700,000
Owner Contribution	-
	\$ 8,700,000
Uses of Funds	
Authorized Improvements (a)	\$ 8,700,000
(a) See Table III and Table IV-A for details.	

The Annual Installments for the first five years after the approval of this SAP are presented in **Table V-B**. The Annual Installments are subject to revision and shall be updated in the Annual Service Plan Update to reflect any change expected for each year.

SECTION V- SERVICE PLAN

Table V-B Projected Annual Installments					
Year Ending February 1,	Principal Payments	Interest Expense	Administrative Expenses	Annual PID Installments	
2021	\$ -	\$ 500,250	\$ 89,983	\$ 590,233	
2022	\$ -	\$ 500,250	\$ 90,683	\$ 590,933	
2023	\$ 100,000	\$ 500,250	\$ 91,299	\$ 691,549	
2024	\$ 100,000	\$ 494,500	\$ 91,430	\$ 685,930	
2025	\$ 100,000	\$ 488,750	\$ 91,575	\$ 680,325	
Total	\$ 300,000	\$ 2,484,000	\$ 454,969	\$ 3,238,969	
Note: The projected Annual Installments are the expenditures associated with the formation of the PID, the costs of formation and repayment of the PID Special Assessments, as well as the administration of the PID. The debt service estimates are based on a 5.75% average interest rate and a 35 year term for the PID.					

Section VI

TERMS OF THE SPECIAL ASSESSMENTS

A. Amount of Special Assessments and Annual Installments for Parcels

The Special Assessments and Annual Installments for each Assessed Property are shown on the Assessment Roll in **Appendix A-1**. The Special Assessments and Annual Installments shall not be changed except as authorized under the terms of this SAP and the PID Act. The Annual Installments shall be collected in an amount sufficient to cover the Administrative Expenses.

B. Reallocation of Special Assessments for Parcels

1. *Upon Division Prior to Recording of Subdivision Plat*

Upon the division of any Assessed Property (without the recording of a subdivision plat), the Administrator shall reallocate the Special Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

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

“A” means the Special Assessment for a Parcel or Lot created by a subdivision plat.

“B” means the Special Assessment for the subdivided Parcel or Lot prior to division.

“C” means the Special Assessment for the Lot Type applicable to a Parcel or Lot created by a subdivision plat determined by reference to **Table IV-B**.

“D” means the sum of the Special Assessments for all Assessed Property created by a subdivision plat based on the Lot Type applicable to each Parcel or Lot.

If the resulting Special Assessment for a Parcel or Lot created by a subdivision plat exceeds the Special Assessment for the Lot Type applicable to such Parcel or Lot as shown in **Table IV-B**, the excess amount shall be prepaid as a Mandatory Prepayment as provided under **Section VI.C** herein.

SECTION VI TERMS OF THE SPECIAL ASSESSMENTS

The increase or reallocation of a Special Assessment for an Assessed Parcel that is a homestead under Texas law may not exceed the Special Assessment prior to the increase or reallocation. Any increase or reallocation pursuant to this section shall be reflected in a Service and Assessment Plan Update approved by the City. The division herein shall be considered an administrative action that will not require the City to issue notice and hold a public hearing.

2. *Upon Subdivision by a Recorded Subdivision Plat*

Once a Lot has a Special Assessment applied to it pursuant to **Section VI.B.1** above, and then proceeds to be subdivided again, the Special Assessments for each affected Lot will be allocated in accordance with the formula set forth in **Section VI.B.1** above. If the resulting Special Assessments for a Lot so subdivided exceeds the Special Assessment for the Lot Type applicable to such Lot as set forth in **Table IV-B**, the excess amount shall be prepaid as a Mandatory Prepayment as provided under **Section VI.C** herein.

Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an Annual Service Plan Update approved by the City Council. The reallocation of any Special Assessment as described herein shall be considered an administrative action and will not require any notice or public hearing by the City.

3. *Upon Consolidation*

Upon the consolidation of two or more Assessed Properties, the Special Assessment for the consolidated Assessed Property shall be the sum of the Special Assessments for the Assessed Properties prior to consolidation. The reallocation of a Special Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Special Assessment prior to the reallocation. Any reallocation pursuant to this section shall be calculated by the Administrator and reflected in an update to this SAP approved by the City. The consolidation of any Assessed Property as described herein shall be considered an administrative action and will not require any notice or public hearing by the City.

SECTION VI TERMS OF THE SPECIAL ASSESSMENTS

C. **Mandatory Prepayment of Assessments**

If, at the request of the owner, (i) Assessed Property or a portion thereof is transferred to a party that is exempt from the payment of the Special Assessment under applicable law, (ii) an owner causes a Parcel or Lot or portion thereof to become Non-Benefited Property, or (iii) a prepayment of a portion of a Special Assessment that has been reallocated as a result of a subdivision plat is required pursuant to **Section VI.B** above, the owner of such Parcel or Lot or portion thereof shall pay to the City, as applicable, the portion of the Special Assessment to be prepaid or the full amount of the Special Assessment for such Parcel or Lot or portion thereof prior to any such transfer or act (a **"Mandatory Prepayment"**). If such change is not requested by the owner, the entity making the request shall be responsible for payment of the Mandatory Prepayment, if any.

D. **Reduction of Special Assessments**

1. If, after all Authorized Improvements to be funded have been purchased, the Authorized Improvements Cost is less than the Budgeted Cost used to calculate the Special Assessments, then the City will reduce the Special Assessment securing each Assessed Property pro rata such that the sum of the resulting reduced Special Assessments for all Assessed Properties equals the reduced Authorized Improvements Cost.

E. **Payment of Special Assessments**

1. **Payment in Full and Partial Pre-Payment**

- The Special Assessment for any Parcel may be paid in full at any time in accordance with the PID Act.
- If an Annual Installment has been billed prior to payment in full of a Special Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount upon payment.
- Upon payment in full of a Special Assessment, the City shall deposit the payment in accordance with the City and Corporation Interlocal Agreement; whereupon, the Special Assessment for the Lot shall be reduced to zero, and the Lot owner's obligation to pay the Special Assessment and Annual Installments thereof shall automatically terminate. The City shall provide the owner of the affected Assessed Property a recordable **"Notice of PID Assessment Termination."**

SECTION VI TERMS OF THE SPECIAL ASSESSMENTS

- At the option of a Lot owner, the Special Assessment on any Lot may be paid in part in an amount equal to the amount of prepaid Special Assessments, with respect thereto. Upon the payment of such amount for a Lot, the City shall deposit the payment in accordance with the City and Corporation Interlocal Agreement, the Special Assessment for the Lot shall be reduced by the amount of such partial payment, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Lot shall be reduced to the extent the partial payment is made.

2. Payment of Annual Installments

- The PID Act provides that a Special Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the City to collect interest and collection costs on the outstanding Special Assessment. A Special Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown in the Assessment Roll, which includes interest on the outstanding Special Assessment and Administrative Expenses. Pursuant to Section 372.018 of the PID Act, an Assessment bears interest at the rate specified by the governing body of the municipality or City beginning at the time or times or on the occurrence of one or more events specified by the governing body. The City Council has determined that the Assessments shall be paid in Annual Installments over a thirty five (35) year period, as shown in the Assessment Roll, with an interest rate not to exceed five hundred basis points above the highest average index rate for tax-exempt bonds reported in a daily or weekly bond index approved by the City Council and reported in the month prior to the establishment of the Special Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City Council is the S&P Municipal High Yield Index for which the yield to maturity as of December 6, 2019 was 4.79 percent (4.79%).
- The Annual Installments as listed on the Assessment Roll have been calculated assuming an interest rate of 5.75%. The Annual Installments may not exceed the amounts shown on the Assessment Roll except pursuant to any amendment or update to this SAP.
- The Annual Installments shall be reduced to equal the actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

SECTION VI TERMS OF THE SPECIAL ASSESSMENTS

F. Collection of Annual Installments

The Administrator shall, no less frequently than annually, prepare and submit to the City for its approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Assessed Property. Administrative Expenses shall be allocated among Assessed Properties in proportion to the amount of the Annual Installments for the Assessed Property. Each Annual Installment shall be reduced by any credits applied. Annual Installments may be collected by the City (or such entity to whom the City directs) in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act. The City may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of Assessed Property for nonpayment of the delinquent Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such Assessed Property and such Assessed Property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such Assessed Property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of a Special Assessment, shall be assessed annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Delinquent installments of the Special Assessments shall incur interest, penalties, Administrative Expenses, and attorney's fees in the same manner as delinquent ad valorem taxes. The initial Annual Installments will be due when billed, and will be delinquent if not paid prior to February 1, 2021.

G. Summary of City Responsibilities

The City's responsibility under the SAP shall be as follows:

1. The City shall have no responsibility for administration, assessment, collection or payment of any amounts except as specifically provided in the SAP.
2. The City's sole obligations are to:
 - Review and approve the Annual Service Plan Update including the Annual Installments due for the upcoming year;
 - Contract with the Williamson Central Appraisal District or other third party to collect the Assessments;
 - Establish the assessment account ("Assessment Account") to receive the funds collected from Assessments;

SECTION VI TERMS OF THE SPECIAL ASSESSMENTS

- Pay Administrative Expenses as provided herein;
- Direct the Administrator to take all reasonable efforts to collect Assessments including foreclosure of any lien securing delinquent Assessments;
- Deposit Assessments received, including funds received from foreclosure sales, into the Assessment Account; and,
- Pay funds out of the Assessment Account as provided herein and in the City and Corporation Interlocal Agreement.

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SECTION VII THE ASSESSMENT ROLL

Section VII

THE ASSESSMENT ROLL

A. Assessment Roll

The City has evaluated each Lot (based on numerous factors such as the Public Property, the types of Authorized Improvements, and other development factors deemed relevant by the City) to determine the amount of Assessed Property within the PID.

The Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Authorized Improvements. **Table VII** summarizes the \$8,700,000 in special benefit received by the Assessed Property from the Authorized Improvements and the costs of the PID formation. The expected amount of the planned Special Assessment is \$8,700,000, which is equal to the benefit received by the Assessed Property. Accordingly, the total Special Assessment to be applied to all the Assessed Property is \$8,700,000 plus annual Administrative Expenses. The Special Assessment for each Assessed Property is calculated based on the allocation methodologies described in **Section IV-D**. The Assessment Roll is attached hereto as **Appendix A**.

Table VII Special Benefit Summary	
Special Benefit Summary	Total Cost
Total Public Improvements (a)	\$ 8,700,000
Total Special Benefit	\$ 8,700,000
<i>Special Benefit</i>	
Total Special Benefit	\$ 8,700,000
Projected PID Special Assessment	\$ 8,700,000
Excess Benefit	\$ -
(a) See Table III for details.	

B. Annual Assessment Roll Updates

The Administrator shall prepare, and shall submit to the City for approval, updates to the Assessment Roll and the Annual Service Plan Update to reflect changes such as (i) the identification of each Parcel; (ii) the Special Assessment for each Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Special Assessment is payable in installments); and (iv) payments of the Special Assessment, if any, as provided by **Section VI.E.** of this Service and Assessment Plan.

SECTION VIII MISCELLANEOUS PROVISIONS

Section VIII

MISCELLANEOUS PROVISIONS

A. Administrative Review

The City may elect to designate a third party to serve as Administrator of the PID. The City shall notify the Developer in writing upon appointing a third party Administrator.

To the extent consistent with the PID Act, if an owner of the Assessed Property claims that a calculation error has been made in the Assessment Roll, including the calculation of the Annual Installment, that owner must send a written notice describing the error to the Administrator no later than thirty (30) days after the date the invoice or other bill for the Annual Installment is received. If the owner fails to give such notice, such owners shall be deemed to have accepted the calculation of the Assessment Roll (including the Annual Installments) and to have waived any objection to the calculation. The Administrator shall promptly review the notice, and, if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the City Manager for approval, to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Property (except for the final year during which the Assessment shall be collected), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to City for determination. Any amendments made to the Assessment Roll pursuant to calculation errors shall be made pursuant to the PID Act.

B. Termination of Assessments

Each Special Assessment shall terminate on the date the Special Assessment is paid in full, including payment of any unpaid Annual Installments and Delinquent Collection Costs, if any. After the termination of the Special Assessment, and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Assessed Property a recordable Notice of the PID Assessment Termination.

C. Amendments

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

SECTION VIII MISCELLANEOUS PROVISIONS

D. Administration and Interpretation of Provisions

The City shall administer (or cause the administration of) the PID, this SAP, and all Annual Service Plan Updates consistent with the PID Act.

E. Severability

If any portion of this SAP, or the application of same to an Assessed Property or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part thereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this SAP is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this SAP and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

Appendix A

Assessment Roll

Appendix A Special Assessment by Property Owner							
Parcel	Tax Parcel ID	Acres	Projected Land Use	Owner	Estimated Buildout Value	Special Assessment	Equivalent Tax Rate
A	R505476	48.95	SF Residential/TH/Retail/Commercial	P4 Hutto Partners LLC	\$ 89,859,264	\$ 5,687,916	\$ 0.50
B	R020683	0.50	SF Residential/TH/Retail/Commercial	P4 Hutto Partners LLC	\$ 917,868	\$ 58,099	\$ 0.50
C	R085635	0.50	SF Residential/TH/Retail/Commercial	P4 Hutto Partners LLC	\$ 917,868	\$ 58,099	\$ 0.50
D	R447828	4.99	Retail/Commercial	Pleiffer, Carolyn	\$ 4,514,287	\$ 285,746	\$ 0.50
E	R447830	4.96	Retail/Commercial	Pleiffer, Carolyn	\$ 4,485,713	\$ 283,937	\$ 0.50
F	R447831	4.53	Multi-Family	Pleiffer, Carolyn	\$ 10,867,274	\$ 687,877	\$ 0.50
G	R447829	5.63	Multi-Family	Pleiffer, Carolyn	\$ 13,496,900	\$ 854,327	\$ 0.50
H	R311091	5.16	Multi-Family	Pleiffer, Carolyn	\$ 12,385,826	\$ 783,999	\$ 0.50
Subtotal		75.23			\$ 137,445,000	\$ 8,700,000	\$ 0.50
Non-Benefited Property	R427374	12.68		City of Hutto		\$ -	\$ -
Non-Benefited Property	R426904	3.02		Lakeside Estates Homeowners Association Inc		\$ -	\$ -
		90.93				\$ 8,700,000	\$ 0.50
Note: Preliminary and subject to change							

Appendix A-1 Annual Installments

Appendix A-1 Annual Installments					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 500,250	\$ 500,250	\$ 89,983	\$ 590,233
2022	\$ -	\$ 500,250	\$ 500,250	\$ 90,683	\$ 590,933
2023	\$ 100,000	\$ 500,250	\$ 600,250	\$ 91,299	\$ 691,549
2024	\$ 100,000	\$ 494,500	\$ 594,500	\$ 91,430	\$ 685,930
2025	\$ 100,000	\$ 488,750	\$ 588,750	\$ 91,575	\$ 680,325
2026	\$ 100,000	\$ 483,000	\$ 583,000	\$ 91,735	\$ 674,735
2027	\$ 125,000	\$ 477,250	\$ 602,250	\$ 91,886	\$ 694,136
2028	\$ 125,000	\$ 470,063	\$ 595,063	\$ 91,928	\$ 686,990
2029	\$ 125,000	\$ 462,875	\$ 587,875	\$ 91,985	\$ 679,860
2030	\$ 150,000	\$ 455,688	\$ 605,688	\$ 92,034	\$ 697,721
2031	\$ 150,000	\$ 447,063	\$ 597,063	\$ 91,974	\$ 689,037
2032	\$ 150,000	\$ 438,438	\$ 588,438	\$ 91,931	\$ 680,369
2033	\$ 175,000	\$ 429,813	\$ 604,813	\$ 91,881	\$ 696,693
2034	\$ 175,000	\$ 419,750	\$ 594,750	\$ 91,723	\$ 686,473
2035	\$ 175,000	\$ 409,688	\$ 584,688	\$ 91,583	\$ 676,271
2036	\$ 200,000	\$ 399,625	\$ 599,625	\$ 91,437	\$ 691,062
2037	\$ 200,000	\$ 388,125	\$ 588,125	\$ 91,184	\$ 679,309
2038	\$ 225,000	\$ 376,625	\$ 601,625	\$ 90,925	\$ 692,550
2039	\$ 225,000	\$ 363,688	\$ 588,688	\$ 90,561	\$ 679,249
2040	\$ 250,000	\$ 350,750	\$ 600,750	\$ 90,192	\$ 690,942
2041	\$ 250,000	\$ 336,375	\$ 586,375	\$ 89,718	\$ 676,093
2042	\$ 275,000	\$ 322,000	\$ 597,000	\$ 89,240	\$ 686,240
2043	\$ 300,000	\$ 306,188	\$ 606,188	\$ 88,634	\$ 694,821
2044	\$ 300,000	\$ 288,938	\$ 588,938	\$ 87,923	\$ 676,861
2045	\$ 325,000	\$ 271,688	\$ 596,688	\$ 87,210	\$ 683,898
2046	\$ 350,000	\$ 253,000	\$ 603,000	\$ 86,370	\$ 689,370
2047	\$ 350,000	\$ 232,875	\$ 582,875	\$ 85,427	\$ 668,302
2048	\$ 375,000	\$ 212,750	\$ 587,750	\$ 84,483	\$ 672,233
2049	\$ 400,000	\$ 191,188	\$ 591,188	\$ 83,413	\$ 674,600
2050	\$ 425,000	\$ 168,188	\$ 593,188	\$ 82,217	\$ 675,405
2051	\$ 450,000	\$ 143,750	\$ 593,750	\$ 80,896	\$ 674,646
2052	\$ 475,000	\$ 117,875	\$ 592,875	\$ 79,451	\$ 672,326
2053	\$ 500,000	\$ 90,563	\$ 590,563	\$ 77,882	\$ 668,445
2054	\$ 525,000	\$ 61,813	\$ 586,813	\$ 76,189	\$ 663,002
2055	\$ 550,000	\$ 31,625	\$ 581,625	\$ 74,374	\$ 655,999
Totals	\$ 8,700,000	\$ 11,885,250	\$ 20,585,250	\$ 3,081,357	\$ 23,666,607

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-2
Annual Installments – Parcel R505476

Appendix A-2 Annual Installments - R505476					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 327,055	\$ 327,055	\$ 58,829	\$ 385,884
2022	\$ -	\$ 327,055	\$ 327,055	\$ 59,287	\$ 386,342
2023	\$ 65,378	\$ 327,055	\$ 392,434	\$ 59,690	\$ 452,123
2024	\$ 65,378	\$ 323,296	\$ 388,674	\$ 59,775	\$ 448,450
2025	\$ 65,378	\$ 319,537	\$ 384,915	\$ 59,870	\$ 444,785
2026	\$ 65,378	\$ 315,777	\$ 381,156	\$ 59,975	\$ 441,131
2027	\$ 81,723	\$ 312,018	\$ 393,741	\$ 60,074	\$ 453,815
2028	\$ 81,723	\$ 307,319	\$ 389,042	\$ 60,101	\$ 449,143
2029	\$ 81,723	\$ 302,620	\$ 384,343	\$ 60,138	\$ 444,481
2030	\$ 98,068	\$ 297,921	\$ 395,988	\$ 60,170	\$ 456,159
2031	\$ 98,068	\$ 292,282	\$ 390,350	\$ 60,131	\$ 450,481
2032	\$ 98,068	\$ 286,643	\$ 384,711	\$ 60,103	\$ 444,814
2033	\$ 114,412	\$ 281,004	\$ 395,416	\$ 60,070	\$ 455,487
2034	\$ 114,412	\$ 274,426	\$ 388,838	\$ 59,967	\$ 448,805
2035	\$ 114,412	\$ 267,847	\$ 382,259	\$ 59,875	\$ 442,134
2036	\$ 130,757	\$ 261,268	\$ 392,025	\$ 59,780	\$ 451,805
2037	\$ 130,757	\$ 253,750	\$ 384,506	\$ 59,614	\$ 444,121
2038	\$ 147,101	\$ 246,231	\$ 393,332	\$ 59,445	\$ 452,778
2039	\$ 147,101	\$ 237,773	\$ 384,874	\$ 59,207	\$ 444,082
2040	\$ 163,446	\$ 229,315	\$ 392,760	\$ 58,966	\$ 451,727
2041	\$ 163,446	\$ 219,916	\$ 383,362	\$ 58,656	\$ 442,019
2042	\$ 179,790	\$ 210,518	\$ 390,309	\$ 58,344	\$ 448,652
2043	\$ 196,135	\$ 200,180	\$ 396,315	\$ 57,947	\$ 454,263
2044	\$ 196,135	\$ 188,903	\$ 385,038	\$ 57,483	\$ 442,520
2045	\$ 212,480	\$ 177,625	\$ 390,104	\$ 57,017	\$ 447,121
2046	\$ 228,824	\$ 165,407	\$ 394,231	\$ 56,467	\$ 450,699
2047	\$ 228,824	\$ 152,250	\$ 381,074	\$ 55,851	\$ 436,925
2048	\$ 245,169	\$ 139,092	\$ 384,261	\$ 55,234	\$ 439,495
2049	\$ 261,513	\$ 124,995	\$ 386,509	\$ 54,534	\$ 441,042
2050	\$ 277,858	\$ 109,958	\$ 387,816	\$ 53,752	\$ 441,568
2051	\$ 294,203	\$ 93,981	\$ 388,184	\$ 52,889	\$ 441,073
2052	\$ 310,547	\$ 77,065	\$ 387,612	\$ 51,944	\$ 439,556
2053	\$ 326,892	\$ 59,208	\$ 386,100	\$ 50,918	\$ 437,018
2054	\$ 343,236	\$ 40,412	\$ 383,648	\$ 49,811	\$ 433,460
2055	\$ 359,581	\$ 20,676	\$ 380,257	\$ 48,624	\$ 428,881
Totals	\$ 5,687,916	\$ 7,770,380	\$ 13,458,295	\$ 2,014,540	\$ 15,472,835

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-3
Annual Installments – Parcel R020683

Appendix A-3 Annual Installments - R020683					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 3,341	\$ 3,341	\$ 601	\$ 3,942
2022	\$ -	\$ 3,341	\$ 3,341	\$ 606	\$ 3,946
2023	\$ 668	\$ 3,341	\$ 4,009	\$ 610	\$ 4,618
2024	\$ 668	\$ 3,302	\$ 3,970	\$ 611	\$ 4,581
2025	\$ 668	\$ 3,264	\$ 3,932	\$ 612	\$ 4,543
2026	\$ 668	\$ 3,226	\$ 3,893	\$ 613	\$ 4,506
2027	\$ 835	\$ 3,187	\$ 4,022	\$ 614	\$ 4,635
2028	\$ 835	\$ 3,139	\$ 3,974	\$ 614	\$ 4,588
2029	\$ 835	\$ 3,091	\$ 3,926	\$ 614	\$ 4,540
2030	\$ 1,002	\$ 3,043	\$ 4,045	\$ 615	\$ 4,659
2031	\$ 1,002	\$ 2,986	\$ 3,987	\$ 614	\$ 4,601
2032	\$ 1,002	\$ 2,928	\$ 3,930	\$ 614	\$ 4,544
2033	\$ 1,169	\$ 2,870	\$ 4,039	\$ 614	\$ 4,653
2034	\$ 1,169	\$ 2,803	\$ 3,972	\$ 613	\$ 4,584
2035	\$ 1,169	\$ 2,736	\$ 3,905	\$ 612	\$ 4,516
2036	\$ 1,336	\$ 2,669	\$ 4,004	\$ 611	\$ 4,615
2037	\$ 1,336	\$ 2,592	\$ 3,928	\$ 609	\$ 4,536
2038	\$ 1,503	\$ 2,515	\$ 4,018	\$ 607	\$ 4,625
2039	\$ 1,503	\$ 2,429	\$ 3,931	\$ 605	\$ 4,536
2040	\$ 1,670	\$ 2,342	\$ 4,012	\$ 602	\$ 4,614
2041	\$ 1,670	\$ 2,246	\$ 3,916	\$ 599	\$ 4,515
2042	\$ 1,836	\$ 2,150	\$ 3,987	\$ 596	\$ 4,583
2043	\$ 2,003	\$ 2,045	\$ 4,048	\$ 592	\$ 4,640
2044	\$ 2,003	\$ 1,930	\$ 3,933	\$ 587	\$ 4,520
2045	\$ 2,170	\$ 1,814	\$ 3,985	\$ 582	\$ 4,567
2046	\$ 2,337	\$ 1,690	\$ 4,027	\$ 577	\$ 4,604
2047	\$ 2,337	\$ 1,555	\$ 3,892	\$ 570	\$ 4,463
2048	\$ 2,504	\$ 1,421	\$ 3,925	\$ 564	\$ 4,489
2049	\$ 2,671	\$ 1,277	\$ 3,948	\$ 557	\$ 4,505
2050	\$ 2,838	\$ 1,123	\$ 3,961	\$ 549	\$ 4,510
2051	\$ 3,005	\$ 960	\$ 3,965	\$ 540	\$ 4,505
2052	\$ 3,172	\$ 787	\$ 3,959	\$ 531	\$ 4,490
2053	\$ 3,339	\$ 605	\$ 3,944	\$ 520	\$ 4,464
2054	\$ 3,506	\$ 413	\$ 3,919	\$ 509	\$ 4,428
2055	\$ 3,673	\$ 211	\$ 3,884	\$ 497	\$ 4,381
Totals	\$ 58,099	\$ 79,371	\$ 137,470	\$ 20,578	\$ 158,047

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-4
Annual Installments – Parcel R085635

Appendix A-4 Annual Installments - R085635					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 3,341	\$ 3,341	\$ 601	\$ 3,942
2022	\$ -	\$ 3,341	\$ 3,341	\$ 606	\$ 3,946
2023	\$ 668	\$ 3,341	\$ 4,009	\$ 610	\$ 4,618
2024	\$ 668	\$ 3,302	\$ 3,970	\$ 611	\$ 4,581
2025	\$ 668	\$ 3,264	\$ 3,932	\$ 612	\$ 4,543
2026	\$ 668	\$ 3,226	\$ 3,893	\$ 613	\$ 4,506
2027	\$ 835	\$ 3,187	\$ 4,022	\$ 614	\$ 4,635
2028	\$ 835	\$ 3,139	\$ 3,974	\$ 614	\$ 4,588
2029	\$ 835	\$ 3,091	\$ 3,926	\$ 614	\$ 4,540
2030	\$ 1,002	\$ 3,043	\$ 4,045	\$ 615	\$ 4,659
2031	\$ 1,002	\$ 2,986	\$ 3,987	\$ 614	\$ 4,601
2032	\$ 1,002	\$ 2,928	\$ 3,930	\$ 614	\$ 4,544
2033	\$ 1,169	\$ 2,870	\$ 4,039	\$ 614	\$ 4,653
2034	\$ 1,169	\$ 2,803	\$ 3,972	\$ 613	\$ 4,584
2035	\$ 1,169	\$ 2,736	\$ 3,905	\$ 612	\$ 4,516
2036	\$ 1,336	\$ 2,669	\$ 4,004	\$ 611	\$ 4,615
2037	\$ 1,336	\$ 2,592	\$ 3,928	\$ 609	\$ 4,536
2038	\$ 1,503	\$ 2,515	\$ 4,018	\$ 607	\$ 4,625
2039	\$ 1,503	\$ 2,429	\$ 3,931	\$ 605	\$ 4,536
2040	\$ 1,670	\$ 2,342	\$ 4,012	\$ 602	\$ 4,614
2041	\$ 1,670	\$ 2,246	\$ 3,916	\$ 599	\$ 4,515
2042	\$ 1,836	\$ 2,150	\$ 3,987	\$ 596	\$ 4,583
2043	\$ 2,003	\$ 2,045	\$ 4,048	\$ 592	\$ 4,640
2044	\$ 2,003	\$ 1,930	\$ 3,933	\$ 587	\$ 4,520
2045	\$ 2,170	\$ 1,814	\$ 3,985	\$ 582	\$ 4,567
2046	\$ 2,337	\$ 1,690	\$ 4,027	\$ 577	\$ 4,604
2047	\$ 2,337	\$ 1,555	\$ 3,892	\$ 570	\$ 4,463
2048	\$ 2,504	\$ 1,421	\$ 3,925	\$ 564	\$ 4,489
2049	\$ 2,671	\$ 1,277	\$ 3,948	\$ 557	\$ 4,505
2050	\$ 2,838	\$ 1,123	\$ 3,961	\$ 549	\$ 4,510
2051	\$ 3,005	\$ 960	\$ 3,965	\$ 540	\$ 4,505
2052	\$ 3,172	\$ 787	\$ 3,959	\$ 531	\$ 4,490
2053	\$ 3,339	\$ 605	\$ 3,944	\$ 520	\$ 4,464
2054	\$ 3,506	\$ 413	\$ 3,919	\$ 509	\$ 4,428
2055	\$ 3,673	\$ 211	\$ 3,884	\$ 497	\$ 4,381
Totals	\$ 58,099	\$ 79,371	\$ 137,470	\$ 20,578	\$ 158,047

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-5
Annual Installments – Parcel R447828

Appendix A-5 Annual Installments - R447828					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 16,430	\$ 16,430	\$ 2,955	\$ 19,386
2022	\$ -	\$ 16,430	\$ 16,430	\$ 2,978	\$ 19,409
2023	\$ 3,284	\$ 16,430	\$ 19,715	\$ 2,999	\$ 22,713
2024	\$ 3,284	\$ 16,242	\$ 19,526	\$ 3,003	\$ 22,529
2025	\$ 3,284	\$ 16,053	\$ 19,337	\$ 3,008	\$ 22,345
2026	\$ 3,284	\$ 15,864	\$ 19,148	\$ 3,013	\$ 22,161
2027	\$ 4,106	\$ 15,675	\$ 19,780	\$ 3,018	\$ 22,798
2028	\$ 4,106	\$ 15,439	\$ 19,544	\$ 3,019	\$ 22,564
2029	\$ 4,106	\$ 15,203	\$ 19,308	\$ 3,021	\$ 22,330
2030	\$ 4,927	\$ 14,967	\$ 19,893	\$ 3,023	\$ 22,916
2031	\$ 4,927	\$ 14,683	\$ 19,610	\$ 3,021	\$ 22,631
2032	\$ 4,927	\$ 14,400	\$ 19,327	\$ 3,019	\$ 22,346
2033	\$ 5,748	\$ 14,117	\$ 19,865	\$ 3,018	\$ 22,882
2034	\$ 5,748	\$ 13,786	\$ 19,534	\$ 3,013	\$ 22,547
2035	\$ 5,748	\$ 13,456	\$ 19,204	\$ 3,008	\$ 22,212
2036	\$ 6,569	\$ 13,125	\$ 19,694	\$ 3,003	\$ 22,697
2037	\$ 6,569	\$ 12,748	\$ 19,317	\$ 2,995	\$ 22,311
2038	\$ 7,390	\$ 12,370	\$ 19,760	\$ 2,986	\$ 22,746
2039	\$ 7,390	\$ 11,945	\$ 19,335	\$ 2,974	\$ 22,309
2040	\$ 8,211	\$ 11,520	\$ 19,731	\$ 2,962	\$ 22,694
2041	\$ 8,211	\$ 11,048	\$ 19,259	\$ 2,947	\$ 22,206
2042	\$ 9,032	\$ 10,576	\$ 19,608	\$ 2,931	\$ 22,539
2043	\$ 9,853	\$ 10,057	\$ 19,910	\$ 2,911	\$ 22,821
2044	\$ 9,853	\$ 9,490	\$ 19,343	\$ 2,888	\$ 22,231
2045	\$ 10,674	\$ 8,923	\$ 19,598	\$ 2,864	\$ 22,462
2046	\$ 11,496	\$ 8,310	\$ 19,805	\$ 2,837	\$ 22,642
2047	\$ 11,496	\$ 7,649	\$ 19,144	\$ 2,806	\$ 21,950
2048	\$ 12,317	\$ 6,988	\$ 19,304	\$ 2,775	\$ 22,079
2049	\$ 13,138	\$ 6,279	\$ 19,417	\$ 2,740	\$ 22,157
2050	\$ 13,959	\$ 5,524	\$ 19,483	\$ 2,700	\$ 22,183
2051	\$ 14,780	\$ 4,721	\$ 19,501	\$ 2,657	\$ 22,158
2052	\$ 15,601	\$ 3,872	\$ 19,473	\$ 2,610	\$ 22,082
2053	\$ 16,422	\$ 2,974	\$ 19,397	\$ 2,558	\$ 21,955
2054	\$ 17,243	\$ 2,030	\$ 19,273	\$ 2,502	\$ 21,776
2055	\$ 18,064	\$ 1,039	\$ 19,103	\$ 2,443	\$ 21,546
Totals	\$ 285,746	\$ 390,363	\$ 676,109	\$ 101,205	\$ 777,314

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-6
Annual Installments - Parcel R447830

Appendix A-6 Annual Installments - R447830					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 16,326	\$ 16,326	\$ 2,937	\$ 19,263
2022	\$ -	\$ 16,326	\$ 16,326	\$ 2,960	\$ 19,286
2023	\$ 3,264	\$ 16,326	\$ 19,590	\$ 2,980	\$ 22,570
2024	\$ 3,264	\$ 16,139	\$ 19,402	\$ 2,984	\$ 22,386
2025	\$ 3,264	\$ 15,951	\$ 19,215	\$ 2,989	\$ 22,203
2026	\$ 3,264	\$ 15,763	\$ 19,027	\$ 2,994	\$ 22,021
2027	\$ 4,080	\$ 15,576	\$ 19,655	\$ 2,999	\$ 22,654
2028	\$ 4,080	\$ 15,341	\$ 19,421	\$ 3,000	\$ 22,421
2029	\$ 4,080	\$ 15,107	\$ 19,186	\$ 3,002	\$ 22,188
2030	\$ 4,895	\$ 14,872	\$ 19,767	\$ 3,004	\$ 22,771
2031	\$ 4,895	\$ 14,591	\$ 19,486	\$ 3,002	\$ 22,488
2032	\$ 4,895	\$ 14,309	\$ 19,204	\$ 3,000	\$ 22,205
2033	\$ 5,711	\$ 14,028	\$ 19,739	\$ 2,999	\$ 22,738
2034	\$ 5,711	\$ 13,699	\$ 19,411	\$ 2,994	\$ 22,404
2035	\$ 5,711	\$ 13,371	\$ 19,082	\$ 2,989	\$ 22,071
2036	\$ 6,527	\$ 13,042	\$ 19,570	\$ 2,984	\$ 22,554
2037	\$ 6,527	\$ 12,667	\$ 19,194	\$ 2,976	\$ 22,170
2038	\$ 7,343	\$ 12,292	\$ 19,635	\$ 2,967	\$ 22,602
2039	\$ 7,343	\$ 11,869	\$ 19,213	\$ 2,956	\$ 22,168
2040	\$ 8,159	\$ 11,447	\$ 19,606	\$ 2,944	\$ 22,550
2041	\$ 8,159	\$ 10,978	\$ 19,137	\$ 2,928	\$ 22,065
2042	\$ 8,975	\$ 10,509	\$ 19,484	\$ 2,912	\$ 22,396
2043	\$ 9,791	\$ 9,993	\$ 19,784	\$ 2,893	\$ 22,676
2044	\$ 9,791	\$ 9,430	\$ 19,221	\$ 2,870	\$ 22,090
2045	\$ 10,607	\$ 8,867	\$ 19,474	\$ 2,846	\$ 22,320
2046	\$ 11,423	\$ 8,257	\$ 19,680	\$ 2,819	\$ 22,499
2047	\$ 11,423	\$ 7,600	\$ 19,023	\$ 2,788	\$ 21,811
2048	\$ 12,239	\$ 6,943	\$ 19,182	\$ 2,757	\$ 21,939
2049	\$ 13,055	\$ 6,240	\$ 19,294	\$ 2,722	\$ 22,017
2050	\$ 13,870	\$ 5,489	\$ 19,360	\$ 2,683	\$ 22,043
2051	\$ 14,686	\$ 4,691	\$ 19,378	\$ 2,640	\$ 22,018
2052	\$ 15,502	\$ 3,847	\$ 19,349	\$ 2,593	\$ 21,942
2053	\$ 16,318	\$ 2,956	\$ 19,274	\$ 2,542	\$ 21,816
2054	\$ 17,134	\$ 2,017	\$ 19,151	\$ 2,487	\$ 21,638
2055	\$ 17,950	\$ 1,032	\$ 18,982	\$ 2,427	\$ 21,409
Totals	\$ 283,937	\$ 387,892	\$ 671,829	\$ 100,564	\$ 772,393

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-7
Annual Installments – Parcel 447831

Appendix A-7 Annual Installments - R447831					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 39,553	\$ 39,553	\$ 7,115	\$ 46,668
2022	\$ -	\$ 39,553	\$ 39,553	\$ 7,170	\$ 46,723
2023	\$ 7,907	\$ 39,553	\$ 47,460	\$ 7,219	\$ 54,678
2024	\$ 7,907	\$ 39,098	\$ 47,005	\$ 7,229	\$ 54,234
2025	\$ 7,907	\$ 38,644	\$ 46,550	\$ 7,241	\$ 53,791
2026	\$ 7,907	\$ 38,189	\$ 46,096	\$ 7,253	\$ 53,349
2027	\$ 9,883	\$ 37,734	\$ 47,618	\$ 7,265	\$ 54,883
2028	\$ 9,883	\$ 37,166	\$ 47,049	\$ 7,268	\$ 54,318
2029	\$ 9,883	\$ 36,598	\$ 46,481	\$ 7,273	\$ 53,754
2030	\$ 11,860	\$ 36,030	\$ 47,889	\$ 7,277	\$ 55,166
2031	\$ 11,860	\$ 35,348	\$ 47,208	\$ 7,272	\$ 54,480
2032	\$ 11,860	\$ 34,666	\$ 46,526	\$ 7,269	\$ 53,794
2033	\$ 13,837	\$ 33,984	\$ 47,820	\$ 7,265	\$ 55,085
2034	\$ 13,837	\$ 33,188	\$ 47,025	\$ 7,252	\$ 54,277
2035	\$ 13,837	\$ 32,392	\$ 46,229	\$ 7,241	\$ 53,470
2036	\$ 15,813	\$ 31,597	\$ 47,410	\$ 7,230	\$ 54,640
2037	\$ 15,813	\$ 30,688	\$ 46,501	\$ 7,210	\$ 53,710
2038	\$ 17,790	\$ 29,778	\$ 47,568	\$ 7,189	\$ 54,757
2039	\$ 17,790	\$ 28,755	\$ 46,545	\$ 7,160	\$ 53,706
2040	\$ 19,767	\$ 27,733	\$ 47,499	\$ 7,131	\$ 54,630
2041	\$ 19,767	\$ 26,596	\$ 46,363	\$ 7,094	\$ 53,456
2042	\$ 21,743	\$ 25,459	\$ 47,203	\$ 7,056	\$ 54,259
2043	\$ 23,720	\$ 24,209	\$ 47,929	\$ 7,008	\$ 54,937
2044	\$ 23,720	\$ 22,845	\$ 46,565	\$ 6,952	\$ 53,517
2045	\$ 25,697	\$ 21,481	\$ 47,178	\$ 6,895	\$ 54,073
2046	\$ 27,673	\$ 20,004	\$ 47,677	\$ 6,829	\$ 54,506
2047	\$ 27,673	\$ 18,413	\$ 46,086	\$ 6,754	\$ 52,840
2048	\$ 29,650	\$ 16,821	\$ 46,471	\$ 6,680	\$ 53,151
2049	\$ 31,627	\$ 15,116	\$ 46,743	\$ 6,595	\$ 53,338
2050	\$ 33,603	\$ 13,298	\$ 46,901	\$ 6,501	\$ 53,402
2051	\$ 35,580	\$ 11,366	\$ 46,946	\$ 6,396	\$ 53,342
2052	\$ 37,557	\$ 9,320	\$ 46,876	\$ 6,282	\$ 53,158
2053	\$ 39,533	\$ 7,160	\$ 46,694	\$ 6,158	\$ 52,851
2054	\$ 41,510	\$ 4,887	\$ 46,397	\$ 6,024	\$ 52,421
2055	\$ 43,486	\$ 2,500	\$ 45,987	\$ 5,880	\$ 51,867
Totals	\$ 687,877	\$ 939,723	\$ 1,627,600	\$ 243,632	\$ 1,871,232

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-8
Annual Installments – Parcel R447829

Appendix A-8 Annual Installments - R447829					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 49,124	\$ 49,124	\$ 8,836	\$ 57,960
2022	\$ -	\$ 49,124	\$ 49,124	\$ 8,905	\$ 58,029
2023	\$ 9,820	\$ 49,124	\$ 58,944	\$ 8,965	\$ 67,909
2024	\$ 9,820	\$ 48,559	\$ 58,379	\$ 8,978	\$ 67,357
2025	\$ 9,820	\$ 47,995	\$ 57,814	\$ 8,993	\$ 66,807
2026	\$ 9,820	\$ 47,430	\$ 57,250	\$ 9,008	\$ 66,258
2027	\$ 12,275	\$ 46,865	\$ 59,140	\$ 9,023	\$ 68,163
2028	\$ 12,275	\$ 46,159	\$ 58,434	\$ 9,027	\$ 67,461
2029	\$ 12,275	\$ 45,454	\$ 57,728	\$ 9,033	\$ 66,761
2030	\$ 14,730	\$ 44,748	\$ 59,478	\$ 9,038	\$ 68,515
2031	\$ 14,730	\$ 43,901	\$ 58,631	\$ 9,032	\$ 67,662
2032	\$ 14,730	\$ 43,054	\$ 57,784	\$ 9,028	\$ 66,811
2033	\$ 17,185	\$ 42,207	\$ 59,392	\$ 9,023	\$ 68,414
2034	\$ 17,185	\$ 41,219	\$ 58,404	\$ 9,007	\$ 67,411
2035	\$ 17,185	\$ 40,231	\$ 57,415	\$ 8,993	\$ 66,409
2036	\$ 19,640	\$ 39,243	\$ 58,882	\$ 8,979	\$ 67,861
2037	\$ 19,640	\$ 38,113	\$ 57,753	\$ 8,954	\$ 66,707
2038	\$ 22,095	\$ 36,984	\$ 59,079	\$ 8,929	\$ 68,007
2039	\$ 22,095	\$ 35,714	\$ 57,808	\$ 8,893	\$ 66,701
2040	\$ 24,550	\$ 34,443	\$ 58,993	\$ 8,857	\$ 67,850
2041	\$ 24,550	\$ 33,032	\$ 57,581	\$ 8,810	\$ 66,391
2042	\$ 27,005	\$ 31,620	\$ 58,625	\$ 8,763	\$ 67,388
2043	\$ 29,460	\$ 30,067	\$ 59,527	\$ 8,704	\$ 68,230
2044	\$ 29,460	\$ 28,373	\$ 57,833	\$ 8,634	\$ 66,467
2045	\$ 31,915	\$ 26,679	\$ 58,594	\$ 8,564	\$ 67,158
2046	\$ 34,369	\$ 24,844	\$ 59,214	\$ 8,481	\$ 67,695
2047	\$ 34,369	\$ 22,868	\$ 57,237	\$ 8,389	\$ 65,626
2048	\$ 36,824	\$ 20,892	\$ 57,716	\$ 8,296	\$ 66,012
2049	\$ 39,279	\$ 18,774	\$ 58,054	\$ 8,191	\$ 66,245
2050	\$ 41,734	\$ 16,516	\$ 58,250	\$ 8,074	\$ 66,324
2051	\$ 44,189	\$ 14,116	\$ 58,305	\$ 7,944	\$ 66,249
2052	\$ 46,644	\$ 11,575	\$ 58,219	\$ 7,802	\$ 66,021
2053	\$ 49,099	\$ 8,893	\$ 57,992	\$ 7,648	\$ 65,640
2054	\$ 51,554	\$ 6,070	\$ 57,624	\$ 7,482	\$ 65,106
2055	\$ 54,009	\$ 3,106	\$ 57,115	\$ 7,303	\$ 64,418
Totals	\$ 854,327	\$ 1,167,114	\$ 2,021,442	\$ 302,585	\$ 2,324,027

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-9
Annual Installments - Parcel R311091

Appendix A-9 Annual Installments - R311091					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 45,080	\$ 45,080	\$ 8,109	\$ 53,189
2022	\$ -	\$ 45,080	\$ 45,080	\$ 8,172	\$ 53,252
2023	\$ 9,011	\$ 45,080	\$ 54,091	\$ 8,227	\$ 62,319
2024	\$ 9,011	\$ 44,562	\$ 53,573	\$ 8,239	\$ 61,812
2025	\$ 9,011	\$ 44,044	\$ 53,055	\$ 8,252	\$ 61,307
2026	\$ 9,011	\$ 43,525	\$ 52,537	\$ 8,267	\$ 60,804
2027	\$ 11,264	\$ 43,007	\$ 54,272	\$ 8,280	\$ 62,552
2028	\$ 11,264	\$ 42,360	\$ 53,624	\$ 8,284	\$ 61,908
2029	\$ 11,264	\$ 41,712	\$ 52,976	\$ 8,289	\$ 61,265
2030	\$ 13,517	\$ 41,064	\$ 54,581	\$ 8,294	\$ 62,875
2031	\$ 13,517	\$ 40,287	\$ 53,804	\$ 8,288	\$ 62,092
2032	\$ 13,517	\$ 39,510	\$ 53,027	\$ 8,284	\$ 61,311
2033	\$ 15,770	\$ 38,732	\$ 54,503	\$ 8,280	\$ 62,782
2034	\$ 15,770	\$ 37,826	\$ 53,596	\$ 8,266	\$ 61,861
2035	\$ 15,770	\$ 36,919	\$ 52,689	\$ 8,253	\$ 60,942
2036	\$ 18,023	\$ 36,012	\$ 54,035	\$ 8,240	\$ 62,275
2037	\$ 18,023	\$ 34,976	\$ 52,999	\$ 8,217	\$ 61,216
2038	\$ 20,276	\$ 33,939	\$ 54,215	\$ 8,194	\$ 62,409
2039	\$ 20,276	\$ 32,774	\$ 53,049	\$ 8,161	\$ 61,210
2040	\$ 22,529	\$ 31,608	\$ 54,136	\$ 8,128	\$ 62,264
2041	\$ 22,529	\$ 30,312	\$ 52,841	\$ 8,085	\$ 60,926
2042	\$ 24,782	\$ 29,017	\$ 53,799	\$ 8,042	\$ 61,840
2043	\$ 27,034	\$ 27,592	\$ 54,626	\$ 7,987	\$ 62,614
2044	\$ 27,034	\$ 26,038	\$ 53,072	\$ 7,923	\$ 60,995
2045	\$ 29,287	\$ 24,483	\$ 53,770	\$ 7,859	\$ 61,629
2046	\$ 31,540	\$ 22,799	\$ 54,339	\$ 7,783	\$ 62,122
2047	\$ 31,540	\$ 20,985	\$ 52,526	\$ 7,698	\$ 60,224
2048	\$ 33,793	\$ 19,172	\$ 52,965	\$ 7,613	\$ 60,578
2049	\$ 36,046	\$ 17,229	\$ 53,275	\$ 7,517	\$ 60,791
2050	\$ 38,299	\$ 15,156	\$ 53,455	\$ 7,409	\$ 60,864
2051	\$ 40,552	\$ 12,954	\$ 53,506	\$ 7,290	\$ 60,796
2052	\$ 42,805	\$ 10,622	\$ 53,427	\$ 7,160	\$ 60,587
2053	\$ 45,057	\$ 8,161	\$ 53,218	\$ 7,018	\$ 60,237
2054	\$ 47,310	\$ 5,570	\$ 52,880	\$ 6,866	\$ 59,746
2055	\$ 49,563	\$ 2,850	\$ 52,413	\$ 6,702	\$ 59,115
Totals	\$ 783,999	\$ 1,071,037	\$ 1,855,035	\$ 277,676	\$ 2,132,711

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-10
Annual Installments – 45' Lots

Appendix A-10 Annual Installments- 45' Lots					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 94,485	\$ 94,485	\$ 16,995	\$ 111,480
2022	\$ -	\$ 94,485	\$ 94,485	\$ 17,128	\$ 111,613
2023	\$ 18,888	\$ 94,485	\$ 113,373	\$ 17,244	\$ 130,617
2024	\$ 18,888	\$ 93,399	\$ 112,287	\$ 17,269	\$ 129,555
2025	\$ 18,888	\$ 92,313	\$ 111,200	\$ 17,296	\$ 128,497
2026	\$ 18,888	\$ 91,227	\$ 110,114	\$ 17,327	\$ 127,441
2027	\$ 23,609	\$ 90,141	\$ 113,750	\$ 17,355	\$ 131,105
2028	\$ 23,609	\$ 88,783	\$ 112,393	\$ 17,363	\$ 129,756
2029	\$ 23,609	\$ 87,426	\$ 111,035	\$ 17,374	\$ 128,409
2030	\$ 28,331	\$ 86,068	\$ 114,400	\$ 17,383	\$ 131,783
2031	\$ 28,331	\$ 84,439	\$ 112,771	\$ 17,372	\$ 130,142
2032	\$ 28,331	\$ 82,810	\$ 111,141	\$ 17,364	\$ 128,505
2033	\$ 33,053	\$ 81,181	\$ 114,234	\$ 17,354	\$ 131,588
2034	\$ 33,053	\$ 79,281	\$ 112,334	\$ 17,324	\$ 129,658
2035	\$ 33,053	\$ 77,380	\$ 110,433	\$ 17,298	\$ 127,731
2036	\$ 37,775	\$ 75,479	\$ 113,255	\$ 17,270	\$ 130,525
2037	\$ 37,775	\$ 73,307	\$ 111,082	\$ 17,222	\$ 128,305
2038	\$ 42,497	\$ 71,135	\$ 113,632	\$ 17,174	\$ 130,806
2039	\$ 42,497	\$ 68,692	\$ 111,189	\$ 17,105	\$ 128,293
2040	\$ 47,219	\$ 66,248	\$ 113,467	\$ 17,035	\$ 130,502
2041	\$ 47,219	\$ 63,533	\$ 110,752	\$ 16,946	\$ 127,697
2042	\$ 51,941	\$ 60,818	\$ 112,759	\$ 16,855	\$ 129,614
2043	\$ 56,663	\$ 57,831	\$ 114,494	\$ 16,741	\$ 131,235
2044	\$ 56,663	\$ 54,573	\$ 111,236	\$ 16,607	\$ 127,842
2045	\$ 61,385	\$ 51,315	\$ 112,700	\$ 16,472	\$ 129,172
2046	\$ 66,106	\$ 47,786	\$ 113,892	\$ 16,313	\$ 130,205
2047	\$ 66,106	\$ 43,984	\$ 110,091	\$ 16,135	\$ 126,226
2048	\$ 70,828	\$ 40,183	\$ 111,012	\$ 15,957	\$ 126,968
2049	\$ 75,550	\$ 36,111	\$ 111,661	\$ 15,755	\$ 127,415
2050	\$ 80,272	\$ 31,767	\$ 112,039	\$ 15,529	\$ 127,567
2051	\$ 84,994	\$ 27,151	\$ 112,145	\$ 15,279	\$ 127,424
2052	\$ 89,716	\$ 22,264	\$ 111,980	\$ 15,006	\$ 126,986
2053	\$ 94,438	\$ 17,105	\$ 111,543	\$ 14,710	\$ 126,253
2054	\$ 99,160	\$ 11,675	\$ 110,835	\$ 14,390	\$ 125,225
2055	\$ 103,882	\$ 5,973	\$ 109,855	\$ 14,047	\$ 123,902
Totals	\$ 1,643,217	\$ 2,244,833	\$ 3,888,050	\$ 581,993	\$ 4,470,043

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-11
Annual Installments – 50' Lots

Appendix A-11 Annual Installments- 50' Lots					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 62,183	\$ 62,183	\$ 11,185	\$ 73,368
2022	\$ -	\$ 62,183	\$ 62,183	\$ 11,272	\$ 73,455
2023	\$ 12,430	\$ 62,183	\$ 74,614	\$ 11,349	\$ 85,962
2024	\$ 12,430	\$ 61,468	\$ 73,899	\$ 11,365	\$ 85,264
2025	\$ 12,430	\$ 60,754	\$ 73,184	\$ 11,383	\$ 84,567
2026	\$ 12,430	\$ 60,039	\$ 72,469	\$ 11,403	\$ 83,872
2027	\$ 15,538	\$ 59,324	\$ 74,862	\$ 11,422	\$ 86,284
2028	\$ 15,538	\$ 58,431	\$ 73,969	\$ 11,427	\$ 85,396
2029	\$ 15,538	\$ 57,537	\$ 73,075	\$ 11,434	\$ 84,509
2030	\$ 18,646	\$ 56,644	\$ 75,290	\$ 11,440	\$ 86,730
2031	\$ 18,646	\$ 55,572	\$ 74,217	\$ 11,433	\$ 85,650
2032	\$ 18,646	\$ 54,500	\$ 73,145	\$ 11,427	\$ 84,573
2033	\$ 21,753	\$ 53,428	\$ 75,181	\$ 11,421	\$ 86,602
2034	\$ 21,753	\$ 52,177	\$ 73,930	\$ 11,402	\$ 85,332
2035	\$ 21,753	\$ 50,926	\$ 72,679	\$ 11,384	\$ 84,063
2036	\$ 24,861	\$ 49,675	\$ 74,536	\$ 11,366	\$ 85,902
2037	\$ 24,861	\$ 48,246	\$ 73,106	\$ 11,335	\$ 84,441
2038	\$ 27,968	\$ 46,816	\$ 74,785	\$ 11,302	\$ 86,087
2039	\$ 27,968	\$ 45,208	\$ 73,176	\$ 11,257	\$ 84,434
2040	\$ 31,076	\$ 43,600	\$ 74,676	\$ 11,211	\$ 85,887
2041	\$ 31,076	\$ 41,813	\$ 72,889	\$ 11,152	\$ 84,041
2042	\$ 34,184	\$ 40,026	\$ 74,210	\$ 11,093	\$ 85,303
2043	\$ 37,291	\$ 38,060	\$ 75,352	\$ 11,018	\$ 86,369
2044	\$ 37,291	\$ 35,916	\$ 73,207	\$ 10,929	\$ 84,137
2045	\$ 40,399	\$ 33,772	\$ 74,171	\$ 10,841	\$ 85,011
2046	\$ 43,506	\$ 31,449	\$ 74,955	\$ 10,736	\$ 85,692
2047	\$ 43,506	\$ 28,947	\$ 72,454	\$ 10,619	\$ 83,073
2048	\$ 46,614	\$ 26,446	\$ 73,060	\$ 10,502	\$ 83,561
2049	\$ 49,722	\$ 23,765	\$ 73,487	\$ 10,369	\$ 83,856
2050	\$ 52,829	\$ 20,906	\$ 73,736	\$ 10,220	\$ 83,956
2051	\$ 55,937	\$ 17,869	\$ 73,806	\$ 10,056	\$ 83,861
2052	\$ 59,045	\$ 14,652	\$ 73,697	\$ 9,876	\$ 83,573
2053	\$ 62,152	\$ 11,257	\$ 73,409	\$ 9,681	\$ 83,091
2054	\$ 65,260	\$ 7,684	\$ 72,943	\$ 9,471	\$ 82,414
2055	\$ 68,367	\$ 3,931	\$ 72,298	\$ 9,245	\$ 81,543
Totals	\$ 1,081,447	\$ 1,477,387	\$ 2,558,834	\$ 383,026	\$ 2,941,860

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-12
Annual Installments – Townhomes

Appendix A-12 Annual Installments- Townhomes					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 126,113	\$ 126,113	\$ 22,685	\$ 148,798
2022	\$ -	\$ 126,113	\$ 126,113	\$ 22,861	\$ 148,975
2023	\$ 25,210	\$ 126,113	\$ 151,324	\$ 23,017	\$ 174,340
2024	\$ 25,210	\$ 124,664	\$ 149,874	\$ 23,050	\$ 172,923
2025	\$ 25,210	\$ 123,214	\$ 148,424	\$ 23,086	\$ 171,511
2026	\$ 25,210	\$ 121,765	\$ 146,975	\$ 23,127	\$ 170,101
2027	\$ 31,513	\$ 120,315	\$ 151,828	\$ 23,165	\$ 174,992
2028	\$ 31,513	\$ 118,503	\$ 150,016	\$ 23,175	\$ 173,191
2029	\$ 31,513	\$ 116,691	\$ 148,204	\$ 23,189	\$ 171,393
2030	\$ 37,815	\$ 114,879	\$ 152,694	\$ 23,202	\$ 175,896
2031	\$ 37,815	\$ 112,705	\$ 150,520	\$ 23,187	\$ 173,707
2032	\$ 37,815	\$ 110,530	\$ 148,346	\$ 23,176	\$ 171,522
2033	\$ 44,118	\$ 108,356	\$ 152,474	\$ 23,163	\$ 175,637
2034	\$ 44,118	\$ 105,819	\$ 149,937	\$ 23,123	\$ 173,060
2035	\$ 44,118	\$ 103,283	\$ 147,400	\$ 23,088	\$ 170,488
2036	\$ 50,420	\$ 100,746	\$ 151,166	\$ 23,051	\$ 174,217
2037	\$ 50,420	\$ 97,847	\$ 148,267	\$ 22,987	\$ 171,254
2038	\$ 56,723	\$ 94,947	\$ 151,670	\$ 22,922	\$ 174,593
2039	\$ 56,723	\$ 91,686	\$ 148,409	\$ 22,831	\$ 171,239
2040	\$ 63,025	\$ 88,424	\$ 151,450	\$ 22,738	\$ 174,187
2041	\$ 63,025	\$ 84,800	\$ 147,826	\$ 22,618	\$ 170,444
2042	\$ 69,328	\$ 81,176	\$ 150,504	\$ 22,498	\$ 173,002
2043	\$ 75,630	\$ 77,190	\$ 152,820	\$ 22,345	\$ 175,165
2044	\$ 75,630	\$ 72,841	\$ 148,472	\$ 22,166	\$ 170,637
2045	\$ 81,933	\$ 68,493	\$ 150,425	\$ 21,986	\$ 172,411
2046	\$ 88,235	\$ 63,782	\$ 152,017	\$ 21,774	\$ 173,791
2047	\$ 88,235	\$ 58,708	\$ 146,943	\$ 21,536	\$ 168,480
2048	\$ 94,538	\$ 53,634	\$ 148,172	\$ 21,298	\$ 169,470
2049	\$ 100,840	\$ 48,199	\$ 149,039	\$ 21,028	\$ 170,067
2050	\$ 107,143	\$ 42,400	\$ 149,543	\$ 20,727	\$ 170,270
2051	\$ 113,445	\$ 36,239	\$ 149,685	\$ 20,394	\$ 170,079
2052	\$ 119,748	\$ 29,716	\$ 149,464	\$ 20,030	\$ 169,494
2053	\$ 126,050	\$ 22,831	\$ 148,881	\$ 19,634	\$ 168,515
2054	\$ 132,353	\$ 15,583	\$ 147,936	\$ 19,207	\$ 167,143
2055	\$ 138,655	\$ 7,973	\$ 146,628	\$ 18,750	\$ 165,378
Totals	\$ 2,193,277	\$ 2,996,282	\$ 5,189,559	\$ 776,813	\$ 5,966,371

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-13
Annual Installments – Retail/Commercial 1

Appendix A-13 Annual Installments- Retail/Commercial 1					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 50,955	\$ 50,955	\$ 9,166	\$ 60,120
2022	\$ -	\$ 50,955	\$ 50,955	\$ 9,237	\$ 60,192
2023	\$ 10,186	\$ 50,955	\$ 61,141	\$ 9,300	\$ 70,440
2024	\$ 10,186	\$ 50,369	\$ 60,555	\$ 9,313	\$ 69,868
2025	\$ 10,186	\$ 49,784	\$ 59,969	\$ 9,328	\$ 69,297
2026	\$ 10,186	\$ 49,198	\$ 59,384	\$ 9,344	\$ 68,728
2027	\$ 12,732	\$ 48,612	\$ 61,345	\$ 9,359	\$ 70,704
2028	\$ 12,732	\$ 47,880	\$ 60,612	\$ 9,364	\$ 69,976
2029	\$ 12,732	\$ 47,148	\$ 59,880	\$ 9,369	\$ 69,250
2030	\$ 15,279	\$ 46,416	\$ 61,695	\$ 9,374	\$ 71,069
2031	\$ 15,279	\$ 45,537	\$ 60,816	\$ 9,368	\$ 70,185
2032	\$ 15,279	\$ 44,659	\$ 59,938	\$ 9,364	\$ 69,302
2033	\$ 17,825	\$ 43,780	\$ 61,606	\$ 9,359	\$ 70,964
2034	\$ 17,825	\$ 42,755	\$ 60,581	\$ 9,343	\$ 69,923
2035	\$ 17,825	\$ 41,730	\$ 59,556	\$ 9,329	\$ 68,884
2036	\$ 20,372	\$ 40,705	\$ 61,077	\$ 9,314	\$ 70,391
2037	\$ 20,372	\$ 39,534	\$ 59,906	\$ 9,288	\$ 69,194
2038	\$ 22,918	\$ 38,363	\$ 61,281	\$ 9,262	\$ 70,542
2039	\$ 22,918	\$ 37,045	\$ 59,963	\$ 9,224	\$ 69,188
2040	\$ 25,465	\$ 35,727	\$ 61,192	\$ 9,187	\$ 70,379
2041	\$ 25,465	\$ 34,263	\$ 59,728	\$ 9,139	\$ 68,866
2042	\$ 28,011	\$ 32,799	\$ 60,810	\$ 9,090	\$ 69,900
2043	\$ 30,558	\$ 31,188	\$ 61,746	\$ 9,028	\$ 70,774
2044	\$ 30,558	\$ 29,431	\$ 59,989	\$ 8,956	\$ 68,944
2045	\$ 33,104	\$ 27,674	\$ 60,778	\$ 8,883	\$ 69,661
2046	\$ 35,651	\$ 25,770	\$ 61,421	\$ 8,798	\$ 70,218
2047	\$ 35,651	\$ 23,720	\$ 59,371	\$ 8,702	\$ 68,073
2048	\$ 38,197	\$ 21,670	\$ 59,868	\$ 8,605	\$ 68,473
2049	\$ 40,744	\$ 19,474	\$ 60,218	\$ 8,496	\$ 68,714
2050	\$ 43,290	\$ 17,131	\$ 60,421	\$ 8,375	\$ 68,796
2051	\$ 45,837	\$ 14,642	\$ 60,479	\$ 8,240	\$ 68,719
2052	\$ 48,383	\$ 12,007	\$ 60,390	\$ 8,093	\$ 68,482
2053	\$ 50,929	\$ 9,225	\$ 60,154	\$ 7,933	\$ 68,087
2054	\$ 53,476	\$ 6,296	\$ 59,772	\$ 7,761	\$ 67,533
2055	\$ 56,022	\$ 3,221	\$ 59,244	\$ 7,576	\$ 66,819
Totals	\$ 886,173	\$ 1,210,619	\$ 2,096,791	\$ 313,864	\$ 2,410,655

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-14
Annual Installments – Multifamily

Appendix A-14 Annual Installments- Multifamily						
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)	
	Principal	Interest	Net Debt Service			
2021	\$ -	\$ 133,757	\$ 133,757	\$ 24,059	\$ 157,816	
2022	\$ -	\$ 133,757	\$ 133,757	\$ 24,247	\$ 158,003	
2023	\$ 26,738	\$ 133,757	\$ 160,495	\$ 24,411	\$ 184,906	
2024	\$ 26,738	\$ 132,219	\$ 158,957	\$ 24,446	\$ 183,404	
2025	\$ 26,738	\$ 130,682	\$ 157,420	\$ 24,485	\$ 181,905	
2026	\$ 26,738	\$ 129,144	\$ 155,882	\$ 24,528	\$ 180,411	
2027	\$ 33,422	\$ 127,607	\$ 161,029	\$ 24,569	\$ 185,598	
2028	\$ 33,422	\$ 125,685	\$ 159,108	\$ 24,580	\$ 183,687	
2029	\$ 33,422	\$ 123,763	\$ 157,186	\$ 24,595	\$ 181,781	
2030	\$ 40,107	\$ 121,842	\$ 161,949	\$ 24,608	\$ 186,557	
2031	\$ 40,107	\$ 119,535	\$ 159,642	\$ 24,592	\$ 184,234	
2032	\$ 40,107	\$ 117,229	\$ 157,336	\$ 24,581	\$ 181,917	
2033	\$ 46,791	\$ 114,923	\$ 161,715	\$ 24,567	\$ 186,282	
2034	\$ 46,791	\$ 112,233	\$ 159,024	\$ 24,525	\$ 183,549	
2035	\$ 46,791	\$ 109,542	\$ 156,334	\$ 24,487	\$ 180,821	
2036	\$ 53,476	\$ 106,852	\$ 160,328	\$ 24,448	\$ 184,776	
2037	\$ 53,476	\$ 103,777	\$ 157,253	\$ 24,381	\$ 181,633	
2038	\$ 60,160	\$ 100,702	\$ 160,862	\$ 24,312	\$ 185,174	
2039	\$ 60,160	\$ 97,243	\$ 157,403	\$ 24,214	\$ 181,617	
2040	\$ 66,845	\$ 93,783	\$ 160,628	\$ 24,116	\$ 184,744	
2041	\$ 66,845	\$ 89,940	\$ 156,785	\$ 23,989	\$ 180,774	
2042	\$ 73,529	\$ 86,096	\$ 159,626	\$ 23,861	\$ 183,487	
2043	\$ 80,214	\$ 81,868	\$ 162,082	\$ 23,699	\$ 185,781	
2044	\$ 80,214	\$ 77,256	\$ 157,470	\$ 23,509	\$ 180,979	
2045	\$ 86,898	\$ 72,644	\$ 159,542	\$ 23,318	\$ 182,860	
2046	\$ 93,583	\$ 67,647	\$ 161,230	\$ 23,094	\$ 184,324	
2047	\$ 93,583	\$ 62,266	\$ 155,849	\$ 22,841	\$ 178,690	
2048	\$ 100,267	\$ 56,885	\$ 157,152	\$ 22,589	\$ 179,741	
2049	\$ 106,952	\$ 51,120	\$ 158,072	\$ 22,303	\$ 180,374	
2050	\$ 113,636	\$ 44,970	\$ 158,606	\$ 21,983	\$ 180,589	
2051	\$ 120,321	\$ 38,436	\$ 158,757	\$ 21,630	\$ 180,387	
2052	\$ 127,005	\$ 31,517	\$ 158,523	\$ 21,244	\$ 179,766	
2053	\$ 133,690	\$ 24,215	\$ 157,904	\$ 20,824	\$ 178,728	
2054	\$ 140,374	\$ 16,527	\$ 156,902	\$ 20,371	\$ 177,273	
2055	\$ 147,059	\$ 8,456	\$ 155,515	\$ 19,886	\$ 175,401	
Totals	\$ 2,326,203	\$ 3,177,874	\$ 5,504,078	\$ 823,892	\$ 6,327,970	

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix A-15
Annual Installments – Retail/Commercial 2

Appendix A-15 Annual Installments- Retail/Commercial 2					
Year Ending February 1, (a)	PID Reimbursement			Administrative Expenses (b)	Annual Installment (c)
	Principal	Interest	Net Debt Service		
2021	\$ -	\$ 32,757	\$ 32,757	\$ 5,892	\$ 38,649
2022	\$ -	\$ 32,757	\$ 32,757	\$ 5,938	\$ 38,695
2023	\$ 6,548	\$ 32,757	\$ 39,305	\$ 5,978	\$ 45,283
2024	\$ 6,548	\$ 32,380	\$ 38,928	\$ 5,987	\$ 44,915
2025	\$ 6,548	\$ 32,004	\$ 38,552	\$ 5,996	\$ 44,548
2026	\$ 6,548	\$ 31,627	\$ 38,175	\$ 6,007	\$ 44,182
2027	\$ 8,185	\$ 31,251	\$ 39,436	\$ 6,017	\$ 45,453
2028	\$ 8,185	\$ 30,780	\$ 38,965	\$ 6,019	\$ 44,985
2029	\$ 8,185	\$ 30,309	\$ 38,494	\$ 6,023	\$ 44,518
2030	\$ 9,822	\$ 29,839	\$ 39,661	\$ 6,026	\$ 45,687
2031	\$ 9,822	\$ 29,274	\$ 39,096	\$ 6,023	\$ 45,119
2032	\$ 9,822	\$ 28,709	\$ 38,531	\$ 6,020	\$ 44,551
2033	\$ 11,459	\$ 28,144	\$ 39,604	\$ 6,016	\$ 45,620
2034	\$ 11,459	\$ 27,486	\$ 38,945	\$ 6,006	\$ 44,951
2035	\$ 11,459	\$ 26,827	\$ 38,286	\$ 5,997	\$ 44,283
2036	\$ 13,096	\$ 26,168	\$ 39,264	\$ 5,987	\$ 45,251
2037	\$ 13,096	\$ 25,415	\$ 38,511	\$ 5,971	\$ 44,482
2038	\$ 14,733	\$ 24,662	\$ 39,395	\$ 5,954	\$ 45,349
2039	\$ 14,733	\$ 23,815	\$ 38,548	\$ 5,930	\$ 44,478
2040	\$ 16,370	\$ 22,967	\$ 39,338	\$ 5,906	\$ 45,243
2041	\$ 16,370	\$ 22,026	\$ 38,396	\$ 5,875	\$ 44,271
2042	\$ 18,007	\$ 21,085	\$ 39,092	\$ 5,844	\$ 44,936
2043	\$ 19,644	\$ 20,049	\$ 39,694	\$ 5,804	\$ 45,497
2044	\$ 19,644	\$ 18,920	\$ 38,564	\$ 5,757	\$ 44,321
2045	\$ 21,281	\$ 17,790	\$ 39,072	\$ 5,711	\$ 44,782
2046	\$ 22,918	\$ 16,567	\$ 39,485	\$ 5,656	\$ 45,140
2047	\$ 22,918	\$ 15,249	\$ 38,167	\$ 5,594	\$ 43,761
2048	\$ 24,555	\$ 13,931	\$ 38,486	\$ 5,532	\$ 44,018
2049	\$ 26,192	\$ 12,519	\$ 38,711	\$ 5,462	\$ 44,173
2050	\$ 27,829	\$ 11,013	\$ 38,842	\$ 5,384	\$ 44,226
2051	\$ 29,466	\$ 9,413	\$ 38,879	\$ 5,297	\$ 44,176
2052	\$ 31,103	\$ 7,719	\$ 38,822	\$ 5,203	\$ 44,024
2053	\$ 32,740	\$ 5,930	\$ 38,670	\$ 5,100	\$ 43,770
2054	\$ 34,377	\$ 4,048	\$ 38,425	\$ 4,989	\$ 43,414
2055	\$ 36,014	\$ 2,071	\$ 38,085	\$ 4,870	\$ 42,955
Totals	\$ 569,682	\$ 778,255	\$ 1,347,937	\$ 201,770	\$ 1,549,707

(a) The dates represent the fiscal year end for the PID.

(b) Preliminary Estimate. The Administrative Expenses will be revised in Annual Service Plan Updates based on actual costs.

(c) Annual Installments are based on a 5.75 % interest rate for the 35 year term of the PID plus Administrative Expenses.

Appendix B

Legal Description

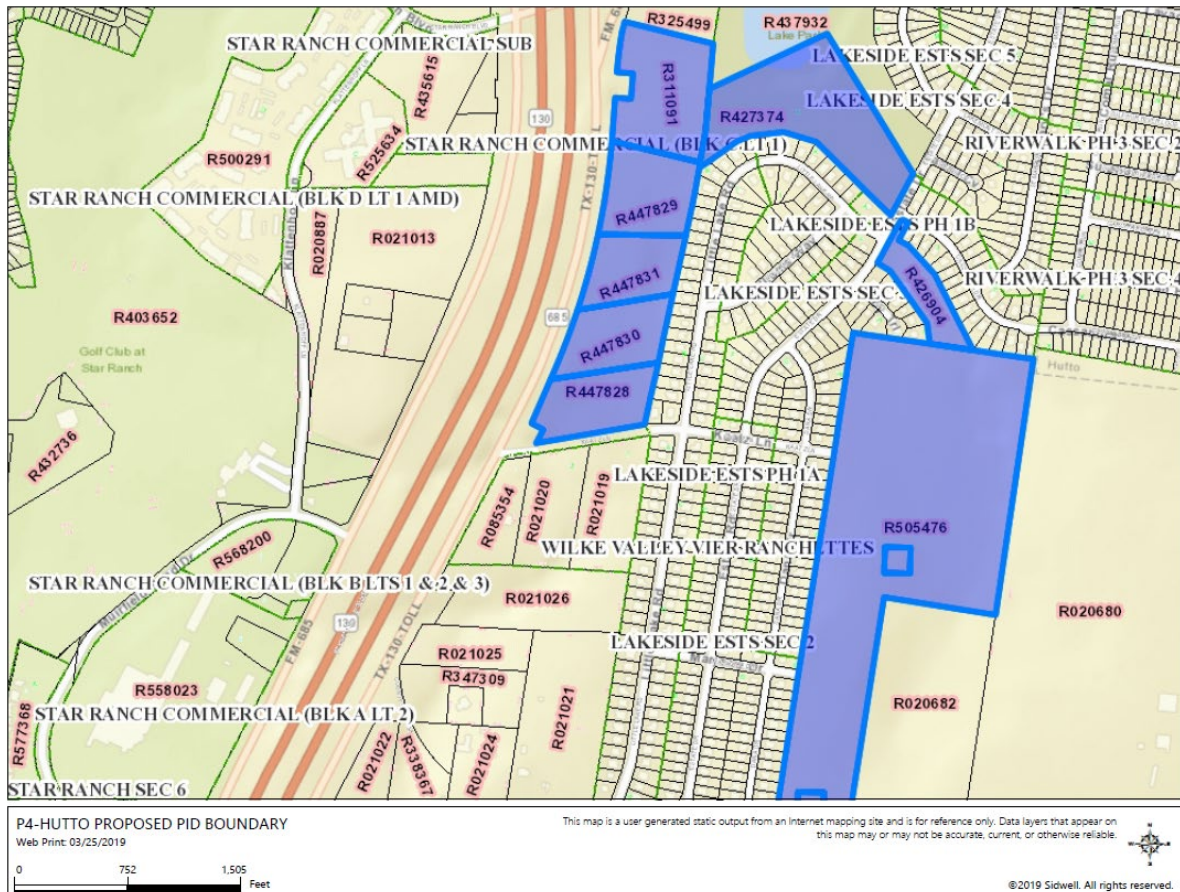
Consisting of all that certain land, tracts, and parcels within the City of Hutto, Texas, or its extraterritorial jurisdiction, being described and identified by the following:

Williamson Central Appraisal District Parcel Numbers R447828, R447830, R447831, R447829, R311091, R427374, R426904, R505476, R085635, and R020683; and a portion of the right-of-way located on Estate Drive between Parcel No. R427374, on the western portion of Estate Drive, and Parcel No. R426904 on the eastern portion of Estate Drive.

DRAFT

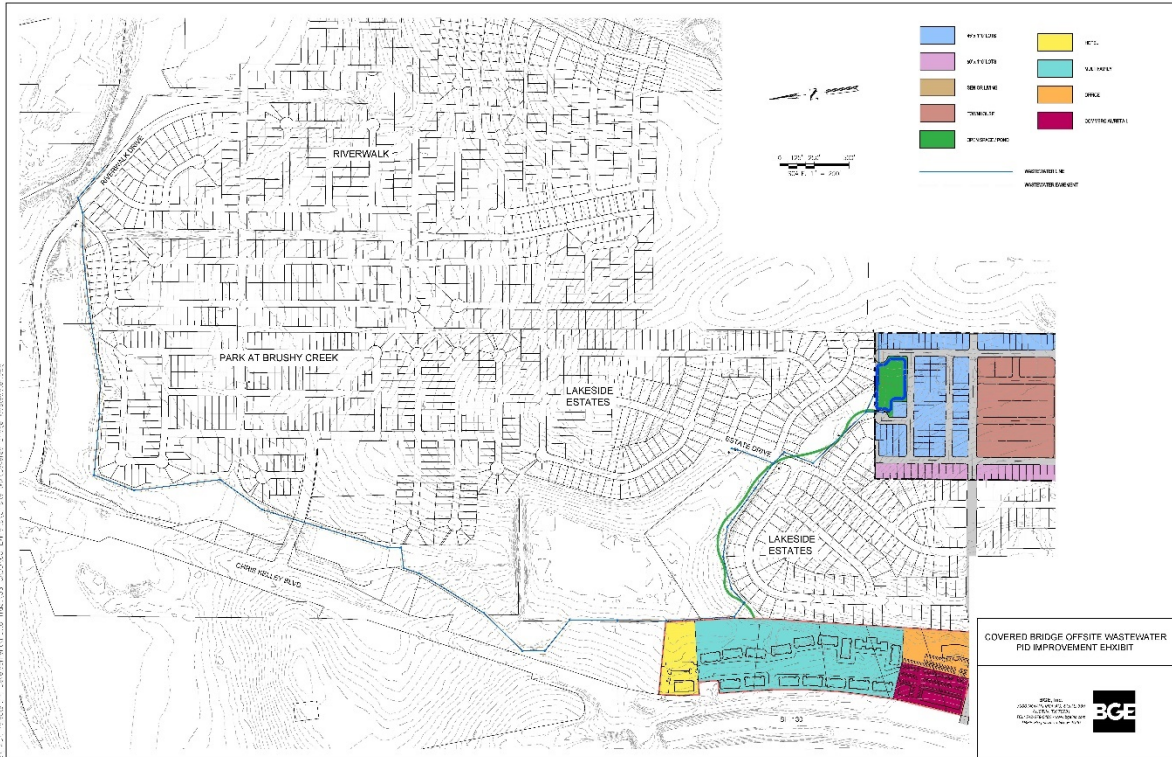
Appendix C

Parcel Map



Appendix D

Authorized Improvements



Regular City Council
AGENDA ITEM
10.E.



To:

Subject: Consideration and possible action on a resolution regarding general personnel matters within the City.

Meeting: Regular City Council - 19 Dec 2019

Department:

Staff Contact:

RESOLUTION NO. R-19-_____

**A RESOLUTION OF THE CITY OF HUTTO, TEXAS REGARDING CITY
MANAGER COMPLETING WORK TENURE AT THE CITY**

RECITALS

WHEREAS, the City Manager, Odis Jones has announced his resignation effective December 31, 2019; and

WHEREAS, Mr. Jones has been the Hutto City Manager for more than three years and has been involved in all significant City decisions as well as many employment decisions during his tenure; and

WHEREAS, the City Council has commenced the process to hire an interim City Manager who will fulfill the duties and responsibilities of that position until the hiring of a permanent City Manager; and

WHEREAS, the City Council does not want there to be any confusion regarding the continued role and authority of City Manager Odis Jones before and after the hiring of the Interim City Manager.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS THAT:

Section 1. Recitals Incorporated. The findings, determinations and actions described in the recitals of this Resolution are true and correct, and are hereby incorporated and adopted as part of this Resolution for all purposes.

Section 2. Work for the Remainder of His Tenure. The City Council hereby directs that from this date until December 31, 2019, City Manager Odis Jones should work from home rather than coming into City Hall and/or should take vacation for the remainder of his time employed by the City of Hutto, Texas.

PASSED AND ADOPTED on first and final reading this December 5, 2019.

CITY OF HUTTO, TEXAS

Doug Gaul, Mayor

ATTEST:

Lacie Hale, City Secretary

RESOLUTION NO. R-19-_____

**A RESOLUTION OF THE CITY OF HUTTO, TEXAS REGARDING CITY
EMPLOYEES AND EMPLOYMENT DECISIONS UNTILL THE END OF
2019**

RECITALS

WHEREAS, the City Manager, Odis Jones has announced his resignation effective December 31, 2019; and

WHEREAS, Mr. Jones has been the Hutto City Manager for more than three years and has been involved in many employment decisions; and

WHEREAS, the City Council has commenced the process to hire an interim City Manager who will fulfill the duties and responsibilities of that position until the hiring of a permanent City Manager; and

WHEREAS, the City Council has great confidence in the current City Staff and their ability to continue to do their job and fulfill their responsibilities during the transition; and

WHEREAS, the City Manager and Assistant City Managers have indicated they do not intend to make significant employment decisions until the Interim City Manager has begun work; and

WHEREAS, the City Council wants to assure City staff of its commitment to them.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUTTO, TEXAS THAT:

Section 1. Recitals Incorporated. The findings, determinations and actions described in the recitals of this Resolution are true and correct, and are hereby incorporated and adopted as part of this Resolution for all purposes.

Section 2. Major Employment Decisions. Without exceeding the authority granted to the Hutto City Council under the Charter, the City Council hereby requests that the City Manager and Assistant City Managers refrain from significant employment decisions (including terminations and most hiring decisions) until such time as the Interim City Manager is hired and can be involved in these decisions.

PASSED AND ADOPTED on first and final reading this December 5, 2019.

CITY OF HUTTO, TEXAS

Doug Gaul, Mayor

ATTEST:

Lacie Hale, City Secretary

RESOLUTION NO. R-19-_____

**A RESOLUTION OF THE CITY OF HUTTO, TEXAS REGARDING CITY
EMPLOYEES AND EMPLOYMENT DECISIONS UNTILL THE END OF
2019 AND CITY MANAGER COMPLETING WORK TENURE AT THE
CITY**

RECITALS

WHEREAS, the City Manager, Odis Jones has announced his resignation effective December 31, 2019; and

WHEREAS, Mr. Jones has been the Hutto City Manager for more than three years and has been involved in many employment decisions; and

WHEREAS, the City Council has commenced the process to hire an interim City Manager who will fulfill the duties and responsibilities of that position until the hiring of a permanent City Manager; and

WHEREAS, the City Council has great confidence in the current City Staff and their ability to continue to do their job and fulfill their responsibilities during the transition; and

WHEREAS, the City Manager and Assistant City Managers have indicated they do not intend to make significant employment decisions until the Interim City Manager has begun work; and;

WHEREAS, the City Council does not want there to be any confusion regarding the continued role and authority of City Manager Odis Jones before and after the hiring of the Interim City Manager.

WHEREAS, the City Council wants to assure City staff of its commitment to them.

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Section 1. Recitals Incorporated. The findings, determinations and actions described in the recitals of this Resolution are true and correct, and are hereby incorporated and adopted as part of this Resolution for all purposes.

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Section 3. Work for the Remainder of His Tenure. The City Council hereby directs that from this date until December 31, 2019, City Manager Odis Jones should work from home rather than coming into City Hall and/or should take vacation for the remainder of his time employed by the City of Hutto, Texas.

PASSED AND ADOPTED on first and final reading this December 5, 2019.

CITY OF HUTTO, TEXAS

Doug Gaul, Mayor

ATTEST:

Lacie Hale, City Secretary

Regular City Council
AGENDA ITEM
11.A.



To:

Subject: Consideration of and possible removal and appointments to City Boards, Commissions and Local Government Corporations.(Lacie Hale)

Meeting:

Department: City Secretary

Staff Contact: Lacie Hale, City Secretary

BACKGROUND INFORMATION:

On July 7, 2018, the City Council approved Ordinance O-18-07-05-8B that changed the terms of service of the boards, commissions and corporation members to be realigned to match those of the council places and terms. Beginning July 1, 2019, new terms will expire on June 30, of the corresponding Council Member term. All current board and commission members have been assigned Place numbers to coincide with existing council members.

FINANCIAL IMPACT:

Not applicable.

POLICY IMPLICATIONS:

Not applicable.

RECOMMENDATION:

Not applicable.

ATTACHMENTS:

[Boards and Commissions Realignment.MASTER.08.9.2019](#)

Boards and Commissions Master

Transition

Council Member Place 1	Scott Rose	May-20
Council Member Place 2	Tom Hines	May-21
Council Member Place 3	Mike Snyder	May-22
Council Member Place 4	Peter Gordon	May-20
Council Member Place 5	Patti Turner	May-21
Council Member Place 6	Tanner Rose	May-22
Mayor (Place 7)	Doug Gaul	May-22

All Boards and Commissions terms Realigned for appointment in June

Terms Run 7/1 to 6/30 unless otherwise indicated

Last update: **11/8/2019**

Planning & Zoning Commission							
Meets: 1st Tuesday @ 7:00pm of each month in the City Council Chamber							
2 yr Terms Per Charter							
Liaison - Ashley Lumpkin							
					Appointed	Term Ends	
	Place 1	Davey	Robinson	Commissioner	September 20, 2018	June 20, 2020	
	Place 2	Randal	Clark	Commissioner	December 6, 2018	June 20, 2020	
	Place 3	Vacant		Member	July 3, 2019	June 30, 2021	
	Place 4	Tony	Wertz	Vice-Chair	July 3, 2019	June 30, 2021	
	Place 5	Richard	Hudson	Commissioner	August 2, 2018	June 20, 2020	
	Place 6	Kyle	Lovinggood	Commissioner	August 1, 2019	June 30, 2021	
	Place 7	Susanna	Boyer	Commissioner	August 1, 2019	June 30, 2021	
Parks Advisory Board							
Meets: 2nd Wednesday @ 7:00pm of each month in the City Council Chamber							
Liaison - Jeffrey White							
					Appointed	Term Ends	
	Place 1	Katie	Weiss	Member	September 20, 2018	June 30, 2020	
	Place 2	Michael	Orman	Member	September 20, 2018	June 30, 2021	
	Place 3	Patrick	Donathan	Member	July 3, 2019	June 30, 2022	
	Place 4	Liaga	Gasu	Member	June 20, 2019	June 30, 2020	
	Place 5	Daniel	Thornton	Member	November 7, 2019	June 30, 2021	
	Place 6	Rose	McMillin	Member	June 20, 2019	June 30, 2022	
	Place 7	Perry	Savard	Acting Chair	June 20, 2019	June 30, 2022	
Library Advisory Board							
Meets: Quarterly @ 6:00pm of each month in the City Council Chamber							
Liaison - Lisa Riggs							
					Appointed	Term Ends	
	Place 1	Christina	Garza	Member	May 16, 2019	June 30, 2020	
	Place 2	Dwight	Baker	Chair	September 20, 2018	June 30, 2021	
	Place 3	Tara	Chappell	Vice Chair	July 3, 2019	June 30, 2022	
	Place 4	Kathi	Shilling	Member	September 20, 2018	June 30, 2020	
	Place 5	Havala	Merit	Member	May 16, 2019	June 30, 2021	
	Place 6	David	Westbrook	Member	November 7, 2019	June 30, 2022	
	Place 7	Vacant		Member		June 30, 2022	
Zoning Board of Adjustments							
Meets: 4th Wednesday @ 7:00pm of each month in the City Council Chamber							
Liaison - Ashby Grundman							
					Appointed	Term Ends	
	Place 1	Bryan	Dempsey	Member	January 17, 2019	June 30, 2020	
	Place 2	Thomas	McGowan	Member	September 20, 2018	June 30, 2021	
	Place 3	David	Meyer	Member	July 3, 2019	June 30, 2022	
	Place 4	Wendell	Teltow	Member	June 20, 2019	June 30, 2020	
	Place 5	Vacant		Member		June 30, 2021	
	Place 6	Maureen	Rooker	Member	June 20, 2019	June 30, 2022	
	Place 7	Randal	Clark	Member	September 19, 2019	June 19, 2019	

Historic Preservation Commission								
Meets: 4th Tuesday @ 6:00pm of each month in the City Council Chamber								
Liaison - John Byrum								
					Appointed	Term Ends		
	Place 1	DeAnne	Worley	Commissioner	July 3, 2019	June 30, 2020		
	Place 2	Mary	Belton	Commissioner	August 2, 2018	June 30, 2021		
	Place 3	Curtis	Orton	Commissioner	September 20, 2018	June 30, 2022		
	Place 4	Robert	Lykins	Commissioner	September 20, 2018	June 30, 2020		
	Place 5	Vacant		Commissioner		June 30, 2021		
	Place 6	Travis	Allen	Commissioner	June 20, 2019	June 30, 2022		
	Place 7	Vacant		Commissioner		June 30, 2022		
Building and Standards Commission								
Meets: As Needed in the City Council Chamber								
Liaison - Tamera Baird								
					Appointed	Term Ends		
	Place 1	Troy	Manella	Commissioner	January 3, 2019	June 30, 2020		
	Place 2	Olinda	Ramirez	Commissioner	September 20, 2018	June 30, 2021		
	Place 3	Kendrick	Whittington	Commissioner	August 2, 2018	June 30, 2022		
	Place 4	Bryan	Dempsey	Commissioner	June 20, 2019	June 30, 2020		
	Place 5	Tom	Brown	Commissioner	September 20, 2018	June 30, 2021		
	Place 6	Maureen	Rooker	Commissioner	June 20, 2019	June 30, 2022		
	Place 7	Richard	Hudson	Commissioner	June 20, 2019	June 30, 2022		
Ethics Review Commission								
Meets: As Needed in the City Council Chamber (at least once a year)								
Liaison - Lacie Hale								
					Appointed	Term Ends		
	Place 1	Craig	Cargill	Member	September 20, 2018	June 30, 2020		
	Place 2	Lori	Brown-Duncan	Vice-Chair	September 20, 2018	June 30, 2021		
	Place 3	Bill	Kohl	Member	July 11, 2019	June 30, 2022		
	Place 4	Christopher	Adkins	Member	November 7, 2019	June 30, 2020		
	Place 5	Abel	Landin	Member	September 19, 2019	June 30, 2021		
	Place 6	April	Willis	Member	August 15, 2019	June 30, 2022		
	Place 7	Krvstal	Kinsev	Member	November 21, 2019	June 30, 2022		
Economic Development Corporation								
Meets: 1st Monday @ 6:30pm of each month in the City Council Chamber								
Liaison - Tim Jordan								
					Appointed	Term Ends		
	Place 1	Nelson	Nagle	Treasurer	July 3, 2019	June 30, 2021		
	Place 2	James	Guzman	Member	June 20, 2019	June 30, 2021		
	Place 3	Dan	Thornton	Secretary	July 3, 2019	June 30, 2021		
	Place 4	Don	Carlson	Member	July 3, 2019	June 30, 2021		
	Place 5	Kevin	LaFrance	Member	July 3, 2019	June 30, 2021		
	Place 6	Henry	Gideon	Vice-Chair	June 20, 2019	June 30, 2021		
	Place 7	Steve	Harris	Chair	June 20, 2019	June 30, 2021		

Regular City Council
AGENDA ITEM
11.D.



To: Regular City Council
Subject: Discussion regarding Public Improvement District assessment, collection, and disbursement under third party structure
Meeting: Regular City Council - 19 Dec 2019
Department: Finance & Economic Development
Staff Contact: Michel Sorrell & Jessica Geray

BACKGROUND INFORMATION:

This item intends to provide an overview how the PIDs established to date are non-recourse to the City, how the deal documents enforce that objective, and how the revenues flow through the process.

FINANCIAL IMPACT:

Reviews the non-recourse nature of PIDs to the City

RECOMMENDATION:

No action needed

ATTACHMENTS:

Memo from Bond Counsel
Example verbiage from previous deal



Presentation to the City of Hutto, Texas Regarding Description of Local Government Corporation Public Improvement District Financing Structures.

The City of Hutto, Texas (the “City”) has entered into three separate transactions for the purpose of funding certain public improvements within public improvement districts created by the City as follows:

- Public Finance Authority Public Improvement Revenue Bonds (Hutto Co-Op Public Improvement District Project), Series 2018 (the “Co-Op Transaction”)
- Public Finance Authority Public Improvement Revenue Bonds (Cross Creek Public Improvement District Project), Series 2018 (the “Cross Creek Transaction”)
- Loan to River Creek Development Corporation relating to Public Improvements constructed in the Mustang Creek Public Improvement District (the “River Creek Transaction”)

Fundamentally, each of these transactions was structured as a tax-exempt loan between a lender, Preston Hollow Capital, LLC (“Preston Hollow”), either in its own capacity or through a conduit issuer, and the River Creek Development Corporation (the “Corporation”) secured by public improvement district assessment payments made by the City to the Corporation. Initially, in the Co-Op Transaction and the Cross Creek Transaction, the financing structure relied on a conduit issuer, The Public Finance Authority of Wisconsin, to loan bond proceeds to the Corporation as graphically represented in Exhibit A hereto. As an accommodation to the lender and to simplify the financing structure, the River Creek Transaction was structured as a direct loan from Preston Hollow to the Corporation as graphically represented in Exhibit B hereto.

The key directive given to the financing team in each of these transactions was that in no event was the City’s general obligation credit to be pledged to the payment of any of the loans in any of the transactions. Based on this directive, the financing team determined to structure each transaction as a local government corporation loan, which is a recognized and often used financing structure in the State of Texas. The key benefits of this structure are as follows:

- Allows for the issuance of tax-exempt debt which results in lower borrowing costs for the City.
- Does not pledge the City’s general obligation tax credit. The only source of payment of the loans is the assessments that are levied against the property in each public improvement district. In no event would the City be obligated to repay the loan with the City’s tax revenues (or any other revenue source). In the event of non-payment of assessments, the only remedy available to the lender is foreclosure and sale of the property for payment of delinquent assessments.
- The City is not seen as the issuer of the debt. In the event of a default, “headline” risk is decreased.



- Allows for outsourcing of most administrative responsibilities relating to the loans. The City's only obligation is to make payments of assessments it collects, and the City does not have the burden of operating an ongoing bond program.
- Allows for more flexible loan terms between the lender and the developer for each transaction. A City issued public improvement district bond has a more ridged structure.

Questions?

EXHIBIT A

Conduit Issuer Local Government Corporation Financing Structure

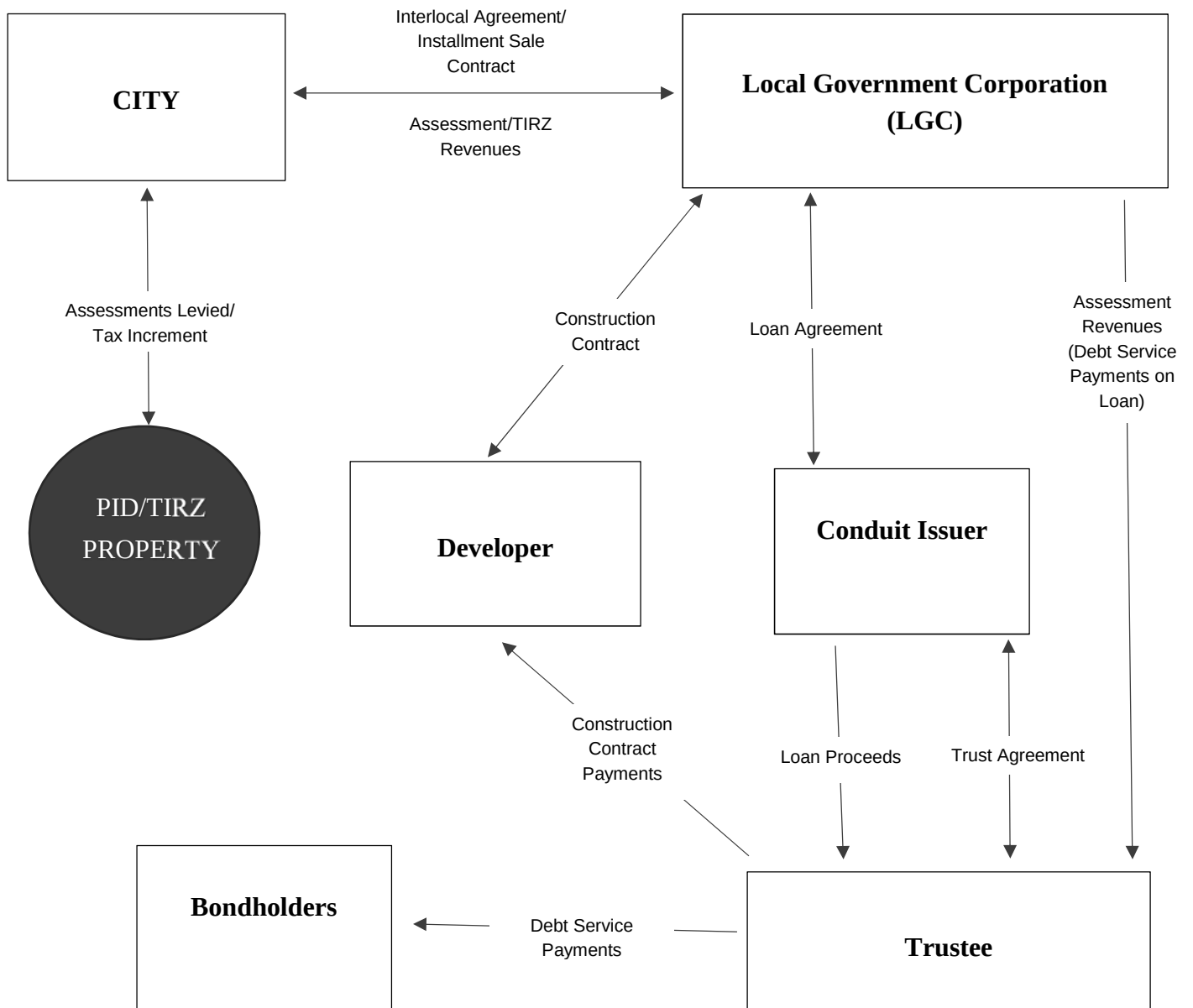
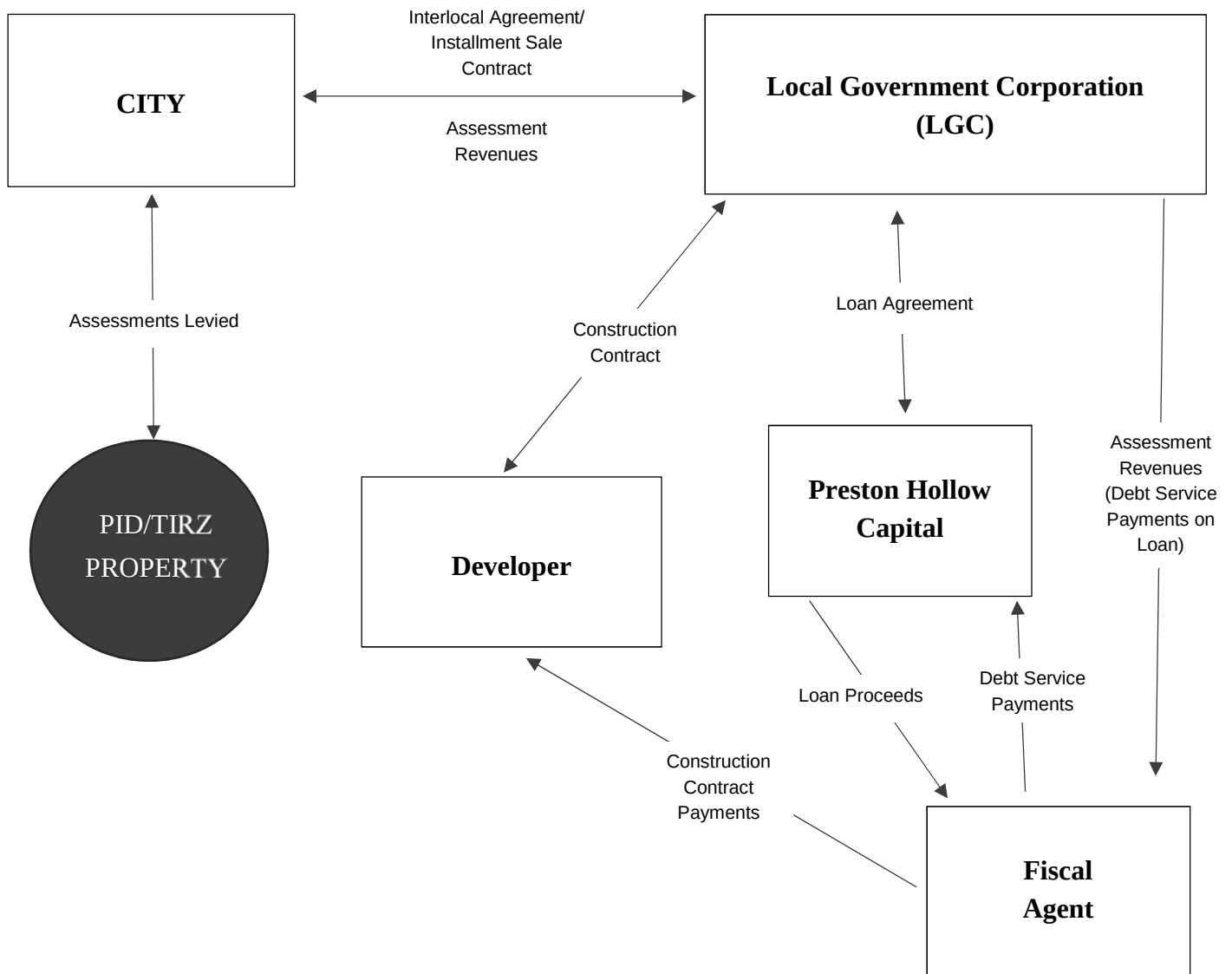


EXHIBIT B

Direct Loan Local Government Corporation Financing Structure



How Special Assessments are Used to Repay PID Bonds or Loans

Key Terms of the Interlocal Agreement between the City, Williamson County and the Williamson County Assessor [provided for Co-Op PID]

1. A. Under the provisions of Tex. Govt. Code 791.001 et seq., and Tex. Prop Code Ann. 6.21 et seq as amended, the County, through its the Tax Assessor/Collector, shall serve as the Tax Collector for the Jurisdiction [City of Hutto] for PID assessment collection purposes for those properties within the [Mustang Creek] Public Improvement District located within Hutto, Williamson County Texas...
7. The County agrees to make payments of assessments collected into such depositories as are selected by the Jurisdiction.

Key Provisions of the Service and Assessment Plan (the SAP is drafted by DPFG)

Note: The Service and Assessment Plan Appendix A contains the Assessment Roll with the projected annual installments for each lot within the District. The Service and Assessment Plan is updated annually and submitted for the City Council's approval.

Key Terms of the Assessment Ordinance

5. (a) The City Council hereby levies an assessment on each Parcel of property (excluding Non-Benefitted Property) located within the District, as shown and described in the Service and Assessment Plan and the Assessment Roll, in the respective amounts shown on the Assessment Roll as a special assessment on the properties set forth in the Assessment Roll.
5. (c) The collection of the Special Assessments shall be as described in the Service and Assessment Plan and the PID Act.
5. (e) Each Special Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.
5. (g) The Administrative Expenses for Assessed Property shall be calculated pursuant to the terms of the Service and Assessment Plan.

Key Terms of the Interlocal Agreement between the City and the LGC, which agreement is pledged to the Lender

5.01 (a) The Service and Assessment Plan will be updated and amended by the City or its Administrator at least once per year, and submitted for the City Council's review and approval.

5.01 (c) Assessments on any portion of the Assessed Parcels may be increased so long as the Assessments are determined in accordance with the Service and Assessment Plan approved by the City in compliance with applicable laws, including applicable public hearing requirements.

5.03 (a) The City, as authorized by the PID Act and other applicable law, shall continuously collect or cause to be collected Assessments levied pursuant to the Service and Assessment Plan during the terms

of this Agreement and the Loan Agreement in the manner and to the extent permitted or required by the PID Act and any applicable law.

5.03 (b) Notwithstanding anything to the contrary contained herein or in the Service and Assessment Plan, the Assessment Revenues collected annually will be deposited in the Assessment Fund and used thereafter to pay the Installment Payments.

5.03 (c) Further notwithstanding anything to the contrary contained herein, the City agrees to use best efforts to contract with Williamson County Tax Collector for the collection of the Assessments such that the Assessments will be included on the ad valorem tax bill(s) for the Assessed Parcels and will be collected as part of and in the same manner as ad valorem taxes. All Administrative Expenses incurred by the City and the County shall be paid from the administrative portion of the Annual Installments of the Assessments.

5.06 (b) The City's sole obligations with respect to the Assessments are to: (i) Contract with the Williamson County Appraisal District or other third party to collect the Assessments; (ii) Establish the assessment account provided in the Service and Assessment Plan (referred to herein as the Assessment Fund) to receive the funds collected from Assessments; (iii) Collect and pay Administrative Expenses as provided herein; (iv) Direct the Administrator (i) to take all reasonable efforts to collect Annual Installments and Assessments including foreclosure of any lien securing delinquent Assessment or Annual Installment thereof as provided in Section 7.01 and (ii) to provide any certificates or letters of representation as may be requested by the Lender relating to the Service and Assessment Plan, the Assessments, or the Annual Installments or other matters as may be reasonably requested by the Lender; (v) Deposit Annual Installments and Assessment Revenues received, including funds received from foreclosure sales and prepayment of Assessments, into the Assessment Fund; (vi) Purchase the Public Improvements with funds from the Assessment Fund; (vii) Transfer funds out of the Assessment Fund to the Fiscal Agent as provided in this Agreement; (viii) Provide and comply with the provisions of the Tax Certificate, attached as "Exhibit D"; and (ix) Provide the IRS 8038-G form related to the City's obligations under Article VI hereof, attached as "Exhibit E"; and Annually modify Assessments in the Service and Assessment Plan in accordance with the requirements of Section 2.05(h) of the Fiscal Agent Agreement.

5.08 (c) The City liability for payment of any funds under this Agreement is limited to payment of funds in the Assessment Fund. The City shall have no obligation to pay funds from any other source including the City's general operating funds.

6.05 (a) The City shall establish the Assessment Fund. The Assessment Fund shall be maintained, administered and controlled (including signatory authority) by the City and shall not be commingled with any other funds of the City except as provided herein. The funds in the Assessment Fund shall be dedicated solely to the payment of Installment Payments, Delinquent Collection Costs, and Administrative Expenses.

6.05 (b) On or before each Installment Payment Date, the City shall withdraw from the Assessment Fund in an amount equal to the Installment Payment payable on such Installment Payment Date and shall pay such amount to the Corporation in the manner set forth in Section 6.02(d) hereof.

Key Terms of the Loan Agreement between the LGC and the Lender

Definitions

"Pledged Revenues" shall mean the Installment Payments paid by the City to the Corporation pursuant to the Interlocal Agreement.

2.8 Pledge of Pledged Revenues. Subject only to the provisions of this Agreement permitting the application thereof for the purposes and on the terms and conditions set forth herein, in accordance with the provisions of this Agreement and the PID Act, the Corporation hereby pledges to the Fiscal Agent, and grants thereto a lien on and a security interest in, all of the Pledged Revenues.

3.1 (a) The obligation of the Corporation to make the payments required hereunder shall be a special limited obligation payable solely from the Pledged Revenues.

How Bond or Loan Proceeds are Used to Pay Construction Costs for Public Improvements

Key Terms of the Loan Agreement (between Issuer and Trustee)

2.1 The Loan. Subject to the terms and conditions set forth in this Agreement, including without limitation the conditions set forth in Section 2.2, and for and in consideration of the payment by the Corporation of its obligations under this Agreement and the Note and the covenants and agreements herein contained, the Authority will loan to, for the sole use and benefit of, the Corporation the proceeds of the Bonds to be used for the payment by the Corporation of the costs of the Project.

Key Terms of the Trust Agreement (between Issuer and Trustee)

[Note: All bond or loan proceeds are held by the Trustee and only applied after specified conditions have been met.]

2.11 Upon receipt of payment for the Bonds from the purchaser thereof, the Trustee shall set aside and deposit the net proceeds received from such sale in the following respective accounts or funds created pursuant to Section 2.12 hereof: (a) The Trustee shall deposit \$937,550.00 in the Cost of Issuance Account of the Project Fund. (b) The Trustee shall deposit \$13,023,962.50 in the Construction Account of the Project Fund. (c) The Trustee shall deposit \$2,178,415.00 in the Capitalized Interest Account of the Bond Fund. (d) The Trustee shall deposit \$250,000.00 in the Extraordinary Expense Fund. (e) The Trustee shall deposit \$645,072.50 in the Reserve Fund

2.12 (c) Each fund and account created within such fund shall be maintained by the Trustee separate and apart from all other funds.

2.15 Project Fund

(a) Money on deposit in the Project Fund shall be used to pay the Contract Amount and Cost of Issuance.

(b) Disbursements from the Construction Account of the Project Fund to pay the Contract Amount shall be made to the Construction Manager by the Trustee on a monthly basis upon receipt by the Trustee of a properly executed and completed Certification and Approval of Construction. The Trustee may rely upon a properly executed Certification and Approval of Construction as conclusive proof that the disbursement procedures described in the Construction Contract have been met. The disbursement of funds from the Construction Account of the Project Fund to pay for the Contract pursuant to a Certification and Approval of Construction shall never exceed the amount available in the Construction Account of the Project Fund and shall be made pursuant to and accordance with the disbursement procedures described in the Construction Contract.

Key Provisions of the Service and Assessment Plan (the SAP is drafted by DPFG)

Note: The Service and Assessment Plan Section III Description of the Authorized Improvements describes the specific Authorized Improvements to be made and in Table III-A provides the costs of the initial Authorized Improvements. Authorized Improvements are the same as Public Improvements.

Key Terms of the Construction Contract (between LGC and Construction Manager, which document is pledged to the Trustee)

5.02 (a) The Corporation shall not be obligated to provide funds for any Public Improvement except from the proceeds of the Bonds deposited in the Construction Account (as defined in that certain Trust Agreement dated December 6, 2018 between the Authority and U.S. Bank National Association related to the Bonds (the "Trust Agreement").

5.02 (c) The Public Improvements will be funded by submitting a Certification and Approval of Construction signed by the City to the U.S. Bank National Association at 13737 Noel Rd., Suite 800, Dallas, TX 75240.

5.02 (d) The Corporation shall be obligated to direct the Trustee under the Trust Agreement to disburse funds from the Trust Agreement to pay the Construction Manager provided that (a) the Construction Manager has met all requirements as required under this Construction Contract for the construction of the Public Improvements for which payment is sought, (b) the City has approved the construction of the Public Improvements for which disbursement the disbursement of funds in accordance with the terms of this Agreement and (c) the provisions for disbursement under the Trust Agreement have been fully satisfied, including the City's approval thereof.

Exhibit E FORM OF CERTIFICATION AND APPROVAL OF CONSTRUCTION contains the form of the City's certificate and approval based on the form of the Construction Manager's certification

[Note: Once the City and/or LGC approve that the Public Improvement construction has met pre-determined conditions (and other conditions are met), the Trustee is authorized to release Project Fund moneys directly to the Construction Manager]

Regular City Council
AGENDA ITEM
11.F.



To: City Council
Subject: Discussion and Possible Action on Construction of Sidewalk for Lakeside Estates Subdivision. (Samuel Ray)
Meeting: Regular City Council - 05 Dec 2019
Department: Engineering
Staff Contact: Samuel Ray

BACKGROUND INFORMATION:

In the previous months discussions surrounding the "Covered Bridge" subdivision project have resulted in some residents of the existing Lakeside Estates Subdivision to come forward and voice their concerns. High on the list of concerns for Lakeside Estates residents is the lack of sidewalks within the subdivision. In previous City Council meetings staff was directed to look into construction of sidewalks and to present options for construction of sidewalk within the subdivision.

FINANCIAL IMPACT:

Depending on the scope of sidewalk improvements selected, if any, estimated construction cost will be anywhere from \$0 - \$3.82M. Engineering costs will be in addition to the estimated construction costs. Moving forward with construction of sidewalks within Lakeside Estates will require re appropriation of funds from current Bond/CIP project(s).

POLICY IMPLICATIONS:

Infrastructure and Growth and Public Safety

ATTACHMENTS:

[LAKESIDE ESTATES SIDEWALKS 11.18.19 - OPTION 3-PRIORITY](#)

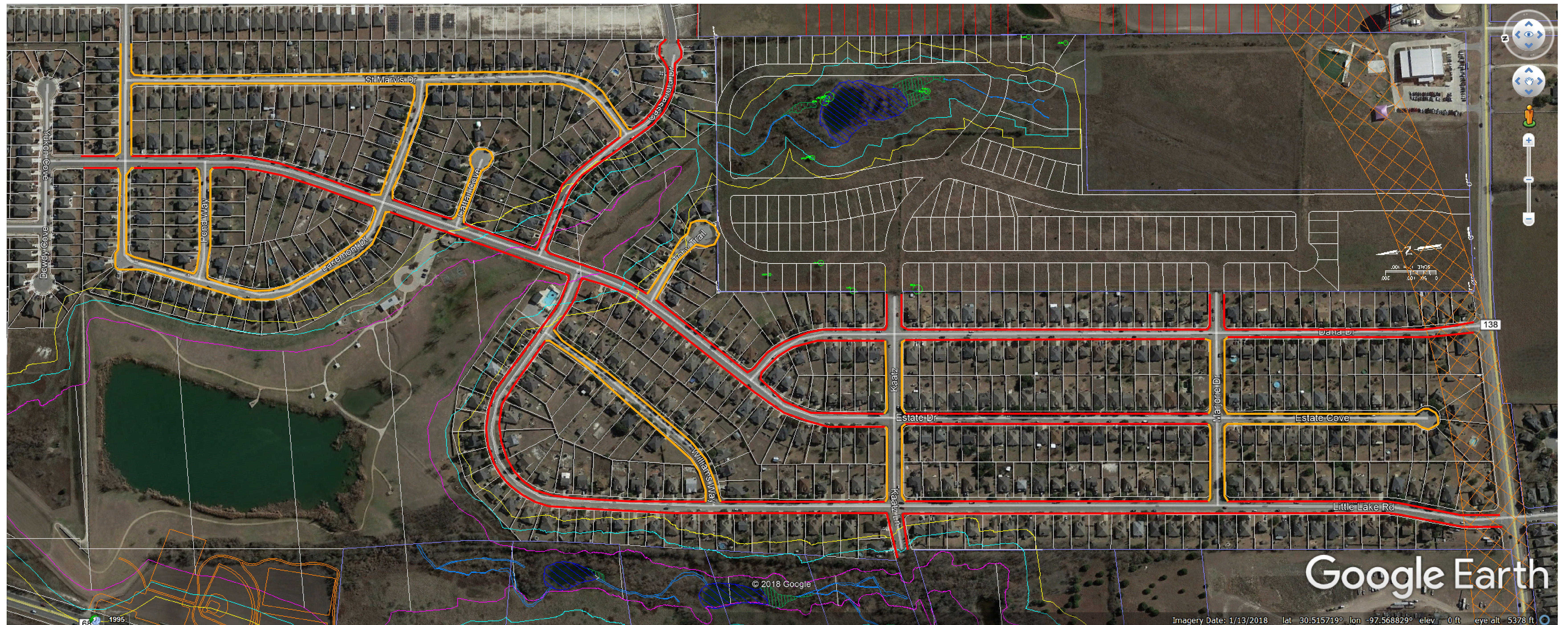
[Attachment A SRTS Estimate-Howard Norman](#)

[Lakeside 5FT Both Sides Estimate](#)

[Lakeside 4FT Both Sides Estimate](#)

[Lakeside 4FT Split Priority Estimate](#)

[Lakeside 5FT Split Priority Estimate](#)



SIDEWALK BOTH SIDES OF ROAD
SIDEWALK ONE SIDE OF ROAD

CONSTRUCTION COST					
BID ITEM NO.	UNIT	BID ITEM DESCRIPTION	CONTRACT QUANTITY	UNIT PRICE	ITEM PRICE
SIDEWALK					
-	EA	DRIVEWAY/CURB RECONSTRUCTION	52	\$ 2,000.00	\$ 104,000.00
-	EA	CURB RAMP	17	\$ 1,500.00	\$ 25,500.00
S-1	SY	SIDEWALK	3559	\$60.00	\$ 213,520.00
SUBTOTAL SIDEWALK					\$ 343,020.00
SW3P			5%		\$ 17,151.00
Mobilization			10%		\$ 34,302.00
Site Prep			5%		\$ 17,151.00
Drainage			5%		\$ 17,151.00
Signage/markings			3%		\$ 10,290.60
TCP			5%		\$ 17,151.00
Inspection Fee			3%		\$ 10,290.60
SUBTOTAL					\$ 466,507.20
CONTINGENCY			15%		\$ 69,976.08
TOTAL CONSTRUCTION COST					\$ 536,483.28
ENVIRONMENTAL COST					
TxDOT CE fee					\$ 8,500.00
TOTAL ENVIRONMENTAL COST					\$ 8,500.00
PS&E COST					
PS&E			16% CONSTRUCTION COST		\$ 85,837.32
TOTAL PS&E COST					\$ 85,837.32

5' SIDEWALK CONSTRUCTION COST					
COA BID ITEM NO.	BID ITEM DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	ITEM PRICE
432S-RP-1	CURB RAMP WITH PAVERS (TYPE I)	108	EA	\$ 1,600.00	\$ 172,800.00
432S-4	CONCRETE SIDEWALK, 4 INCH	226750	SF	\$ 6.00	\$ 1,360,500.00
	Driveway Reconstructions	449	EA	\$ 2,500.00	\$ 1,122,500.00
	SW3P	3%			\$ 79,674.00
	Site Prep	3%			\$ 79,674.00
	Drainage	1%			\$ 26,558.00
	Signage/markings	1%			\$ 26,558.00
	TCP	3%			\$ 79,674.00
	Mobilization	10%			\$ 294,793.80
	Inspection Fee	3%			\$ 79,674.00
	CONTINGENCY	15%			\$ 498,360.87
TOTAL CONSTRUCTION COST					\$ 3,820,766.67

4' SIDEWALK CONSTRUCTION COST					
COA BID ITEM NO.	BID ITEM DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	ITEM PRICE
432S-RP-1	CURB RAMP WITH PAVERS (TYPE I)	108	EA	\$ 1,600.00	\$ 172,800.00
432S-4	CONCRETE SIDEWALK, 4 INCH	181400	SF	\$ 6.00	\$ 1,088,400.00
	Driveway Reconstructions	449	EA	\$ 2,500.00	\$ 1,122,500.00
	SW3P	3%			\$ 71,511.00
	Site Prep	3%			\$ 71,511.00
	Drainage	1%			\$ 23,837.00
	Signage/markings	1%			\$ 23,837.00
	TCP	3%			\$ 71,511.00
	Mobilization	10%			\$ 264,590.70
	Inspection Fee	3%			\$ 71,511.00
	CONTINGENCY	15%			\$ 447,301.31
TOTAL CONSTRUCTION COST					\$ 3,429,310.01

4' SPLIT PRIORITY SIDEWALK CONSTRUCTION COST					
COA BID ITEM NO.	BID ITEM DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	ITEM PRICE
432S-RP-1	CURB RAMP WITH PAVERS (TYPE I)	83	EA	\$ 1,600.00	\$ 132,800.00
432S-4	CONCRETE SIDEWALK, 4 INCH	143058	SF	\$ 6.00	\$ 858,348.00
	Driveway Reconstructions	334	EA	\$ 2,500.00	\$ 835,000.00
	SW3P	3%			\$ 54,784.44
	Site Prep	3%			\$ 54,784.44
	Drainage	1%			\$ 18,261.48
	Signage/markings	1%			\$ 18,261.48
	TCP	3%			\$ 54,784.44
	Mobilization	10%			\$ 202,702.43
	Inspection Fee	3%			\$ 54,784.44
	CONTINGENCY	15%			\$ 342,676.67
TOTAL CONSTRUCTION COST					\$ 2,627,187.82

5' SPLIT PRIORITY SIDEWALK CONSTRUCTION COST					
COA BID ITEM NO.	BID ITEM DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	ITEM PRICE
432S-RP-1	CURB RAMP WITH PAVERS (TYPE I)	83	EA	\$ 1,600.00	\$ 132,800.00
432S-4	CONCRETE SIDEWALK, 4 INCH	178823	SF	\$ 6.00	\$ 1,072,938.00
	Driveway Reconstructions	334	EA	\$ 2,500.00	\$ 835,000.00
	SW3P	3%			\$ 61,222.14
	Site Prep	3%			\$ 61,222.14
	Drainage	1%			\$ 20,407.38
	Signage/markings	1%			\$ 20,407.38
	TCP	3%			\$ 61,222.14
	Mobilization	10%			\$ 226,521.92
	Inspection Fee	3%			\$ 61,222.14
	CONTINGENCY	15%			\$ 382,944.49
TOTAL CONSTRUCTION COST					\$ 2,935,907.72