

**CAMBRIDGE CROSSING
PUBLIC IMPROVEMENT DISTRICT**

CITY OF CELINA, TEXAS

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/22 - 8/31/23)**

**AS APPROVED BY CITY COUNCIL ON:
AUGUST 9, 2022**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/22 – 8/31/23)

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I. INTRODUCTION

The Cambridge Crossing Public Improvement District (the “PID”) was created pursuant to the PID Act and a resolution of the City Council on January 10, 2017, to finance certain public improvement projects for the benefit of the property in the PID.

On August 14, 2018, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2018 (Cambridge Crossing Public Improvement District Phase #1 Project) (the “Phase #1 Bonds”) in the aggregate principal amount of \$9,555,000, and the City of Celina, Texas Special Assessment Revenue Bonds, Series 2018 (Cambridge Crossing Public Improvement District Phases #2-7 Major Improvement Project) (the “Phases #2-7 Major Improvement Bonds”) in the aggregate principal amount of \$13,795,000, were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID.

A service and assessment plan (the “Service and Assessment Plan”) was prepared at the direction of the City identifying the public improvements (the “Authorized Improvements”) to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. The Service and assessment Plan was updated for Phase #2 on June 14, 2022, to incorporate reimbursement obligations for Phase #2 in the aggregate principal amount of \$5,938,154 (the “Phase #2 Reimbursement Agreement”) to finance the Phase #2 Improvements (the “Updated Service and Assessment Plan”).

Pursuant to the PID Act, the Updated Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for the Authorized Improvements. This document is the annual update of the Updated Service and Assessment Plan for 2022-23 (the “Annual Service Plan Update”).

The City also adopted an assessment roll for Phase #1 of the PID (the “Phase #1 Assessment Roll”), Phases #2-7 of the PID (the Phases #2-7 Assessment Roll”), and Phase #2 of the PID (the “Phase #2 Assessment Roll”) attached as Appendix G, Appendix H, and Appendix I, respectively, to the Updated Service and Assessment Plan, identifying the assessments on each Parcel within the PID, based on the method of assessment identified in the Updated Service and Assessment Plan. This Annual Service Plan Update also updates the Phase #1 Assessment Roll and the Phases #2-7 Assessment Roll for 2022-23.

The Texas legislature passed House Bill 1543 as an amendment to the PID Act, requiring, among other things, (i) all Service and Assessment Plans and Annual Service Plan Updates be approved through City ordinance or order to be filed with the county clerk of each county in which all or part of the PID is located within seven days and (ii) include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”) as disclosure of the obligation to pay PID Assessments. In light of these amendments to the PID Act, this Annual Service Plan Update includes a copy of the PID Assessment Notice as Appendix G and copy of this Annual Service Plan Update will be filed with the county clerk in each county in which all or a part of the PID is located not later than seven (7) days after the date the governing body of the City approves this Annual Service Plan Update.

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

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

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

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II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Phase #1 Improvements Sources and Uses

Pursuant to the Updated Service and Assessment Plan adopted on August 14, 2018, the initial total estimated costs of the Phase #1 Improvements, including the proportional share of the Phases #2-7 Major Improvement costs and bond issuance costs, were equal to \$9,906,948. As described in the Developer's Quarterly Improvement Implementation Report dated as of September 30, 2021, actual costs of the Phase #1 Improvements were equal to \$10,090,572.

According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2022, the Phase #1 Improvements were completed and accepted February 24, 2020, and the Outer Loop was completed and accepted on June 10, 2021.

Table II-A on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Improvements, including the proportional share of the Phases #2-7 Major Improvement costs, (2) establish the PID, and (3) issue Phase #1 Bonds. The actual costs spent to complete the Phase #1 Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of September 30, 2021.

For additional Phase #1 development-related information, refer to most recent Developer's Quarterly Improvement Implementation Report dated as of June 30, 2022, at the link below:

<https://emma.msrb.org/P11613551-P11243987-P11667876.pdf>

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Table II-A
Updated Sources and Uses – Phase #1

Sources of Funds	Initial Estimated Budget	Actual Amount Spent³	Variance
Par amount	\$9,555,000	\$9,555,000	\$0
<i>Other funding sources</i>			
Phase #1 Improvement Account additional interest income ¹	\$0	\$77,492	\$77,492
Phase #1 Major Improvement Account additional interest income ²	\$0	\$52,242	\$52,242
Developer contributions	\$351,948	\$405,839	\$53,891
<i>Subtotal: Other funding sources</i>	<i>\$351,948</i>	<i>\$535,572</i>	<i>\$183,625</i>
Total Sources	\$9,906,948	\$10,090,572	\$183,625
Uses of Funds			
<i>Phase #1 Improvements</i>			
Road improvements	\$2,543,000	\$2,404,410	(\$138,590)
Water distribution system improvements	\$1,097,000	\$1,055,340	(\$41,660)
Sanitary sewer improvements	\$1,003,000	\$933,576	(\$69,424)
Storm drainage improvements	\$0	\$0	\$0
Other soft and miscellaneous costs	\$194,000	\$521,173	\$327,173
<i>Subtotal: Phase #1 Improvements</i>	<i>\$4,837,000</i>	<i>\$4,914,500</i>	<i>\$77,500</i>
<i>Phase #1 Major Improvements</i>			
Road improvements including Right-of-Way	\$2,302,624	\$2,169,387	(\$133,237)
Water distribution system improvements	\$223,957	\$197,469	(\$26,488)
Sanitary sewer improvements	\$312,073	\$266,900	(\$45,173)
Storm drainage improvements	\$229,772	\$316,838	\$87,066
Other soft and miscellaneous costs	\$79,957	\$303,914	\$223,957
<i>Subtotal: Authorized Improvements</i>	<i>\$3,148,382</i>	<i>\$3,254,507</i>	<i>\$106,125</i>
<i>Bond Issuance Costs</i>			
Capitalized interest	\$486,053	\$486,053	\$0
Reserve fund	\$678,863	\$678,863	\$0
Administrative expense fund	\$35,000	\$35,000	\$0
Other costs of issuance including underwriter's discount	\$721,650	\$721,650	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,921,565</i>	<i>\$1,921,565</i>	<i>\$0</i>
Total Uses	\$9,906,948	\$10,090,572	\$183,625

1 - A portion of the revised budget variance (\$77,492) attributable for Phase #1 Improvements costs was paid through additional interest income earned within the Phase #1 Improvement Account.

2 - A portion of the revised budget variance (\$52,242) attributable for Phase #1 Major Improvements costs was paid through additional interest income earned within the Phase #1 Major Improvement Account.

²According to the Developer's Quarterly Improvement Implementation Report dated as of September 30, 2021.

Phase #1 Improvement Cost Variances

As stated in Table II-A on the previous page, there are improvement cost increases of \$183,625 of which \$129,734 was funded by additional interest earned in the Phase #1 Improvement Account and Phase #1 Major Improvement Account. The additional increase of \$53,891 was funded by the Developer.

Phases #2-7 Major Improvements Sources and Uses

Pursuant to the Updated Service and Assessment Plan adopted on August 14, 2018, the initial total estimated costs of the Phases #2-7 Major Improvements, including bond issuance costs, were equal to \$14,028,091. As described in the Developer's Quarterly Improvement Implementation Report dated as if September 30, 2021, the current estimated costs of the Phases #2-7 Major Improvements were equal to \$14,404,921.

According to the Developer's Quarterly Improvement Implementation Report dated as of June 30, 2022, the Phases #2-7 Major Improvements are expected to be completed and accepted on July 15, 2022.

Table II-B on the following page summarizes the updated sources and uses of funds required to (1) construct the Phases #2-7 Major Improvements, (2) establish the PID, and (3) issue Phases #2-7 Major Improvement Bonds. The actual costs spent to date of the Phases #2-7 Major Improvements were provided by the Developer in the Developer's Quarterly Improvement Implementation Report dated as of September 30, 2021.

For additional Phases #2-7 development-related information, refer to most recent Developer's Quarterly Improvement Implementation Report dated as of June 30, 2022, at the link below:

<https://emma.msrb.org/P11613588-P11244016-P11667913.pdf>

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Table II-B
Updated Sources and Uses – Phases #2-7 Major Improvements

Sources of Funds	Initial Estimated Budget	Actual Amount Spent²	Variance
Par amount	\$13,795,000	\$13,795,000	\$0
<i>Other funding sources</i>			
Phases #2-7 Major Improvement Account additional interest income ¹	\$0	\$153,101	\$153,101
Developer Contribution	\$233,091	\$456,819	\$223,728
<i>Subtotal: Other funding sources</i>	<i>\$233,091</i>	<i>\$609,921</i>	<i>\$376,830</i>
Total Sources	\$14,028,091	\$14,404,921	\$376,830
Uses of Funds			
<i>Major Improvements</i>			
Road improvements including Right-of-Way	\$8,189,716	\$7,715,206	(\$474,510)
Water distribution system improvements	\$796,543	\$702,334	(\$94,209)
Sanitary sewer improvements	\$1,109,947	\$949,282	(\$160,665)
Storm drainage improvements	\$817,228	\$1,126,893	\$309,665
<i>Other soft and miscellaneous costs</i>	<i>\$284,376</i>	<i>\$1,080,926</i>	<i>\$796,549</i>
<i>Subtotal: Authorized Improvements</i>	<i>\$11,197,811</i>	<i>\$11,574,640</i>	<i>\$376,830</i>
<i>Bond Issuance Costs</i>			
Capitalized interest	\$755,430	\$755,430	\$0
Reserve fund	\$1,014,000	\$1,014,000	\$0
Administrative expense fund	\$35,000	\$35,000	\$0
Other costs of issuance including underwriter's discount	\$1,025,850	\$1,025,850	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$2,830,280</i>	<i>\$2,830,280</i>	<i>\$0</i>
Total Uses	\$14,028,091	\$14,404,921	\$376,830

2 - A portion of the revised budget variance (\$153,101) attributable for Phases #2-7 Major Improvements costs was paid through additional interest income earned within the Phases #2-7 Major Improvement Account.

²According to the Developer's Quarterly Improvement Implementation Report dated as of September 30, 2021.

Phases #2-7 Major Improvement Area Cost Variances

As stated in Table II-B above, there are improvement cost increases of \$376,830 of which \$153,101 was funded by additional interest earned in the Phases #2-7 Major Improvement Account. The additional increase of \$223,728 was funded by the Developer.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. All the Authorized Improvements are expected to be built within a period of five years. The anticipated budget for the Authorized Improvements is shown in Section II.A of this report, and the Annual Installments expected to be collected for these costs is shown by Table II-C on the following page.

Table II-C
Projected Annual Installments (2020-2028)

Assessment Year Ending 9/01	Phase #1 Projected Annual Installments	Phases #2-7 Projected Annual Installments	Phase #2 Projected Annual Installments
2020-2022	\$2,004,080	\$2,932,650	\$0
2023	\$740,991	\$1,077,375	\$0
2024	\$745,918	\$1,077,318	\$560,588
2025	\$741,441	\$1,079,341	\$561,301
2026	\$741,723	\$1,080,554	\$562,029
2027	\$746,508	\$1,075,958	\$562,774
2028	\$745,541	\$1,080,828	\$563,536
Total	\$6,466,201	\$9,404,024	\$2,810,229

1 - Projected Annual Installments for Assessment Years ending 2020-23 represent actual amounts billed and include applicable credits. Assessment Years ending 2023-2028 represent projected amounts and will be updated in future Annual Service Plan Updates.

C. STATUS OF DEVELOPMENT

According to the City, three-hundred six (306) building permits have been issued for Phase #1 of the PID as of June 30, 2022, representing 92.73 percent of the 330 total building permits expected to be issued within Phase #1. As of the same date, two-hundred twenty-four (224) certificates of occupancy have been issued for Phase #1 of the PID, representing 67.88 percent of the 330 total certificates of occupancy expected to be issued within Phase #1.

See Table II-D below for the status of completed homes within Phase #1 as of June 30, 2022.

Table II-D
Completed Homes

Status	Cumulative as of June 30, 2021¹	Cumulative as of June 30, 2022¹
Completed Homes	70	224

¹According to the City report of Certificates of Occupancy issued as of June 30, 2022.

See Appendix C for 2022 preliminary assessed values of all Parcels within the PID.

D. ANNUAL BUDGET – PHASE #1

Phase #1 - Annual Installments – 2022-23

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the Phase #1 Bonds, of which twenty-five (25) Annual Installments remain outstanding.

Pursuant to the Updated Service and Assessment Plan, each Assessment shall bear interest at the rate on the Phase #1 Bonds commencing with the issuance of the Phase #1 Bonds. The effective interest rate on the Phase #1 Bonds is 5.11 percent per annum. Pursuant to Section 372.018 of the PID Act, the interest rate for that assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phase #1 Bonds (5.11 percent) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2022 and will be delinquent on February 1, 2023.

Pursuant to the Updated Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2022-23 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Updated Service and Assessment Plan and Trust Indenture such as capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

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

Phase #1 Annual Installments to be Collected for 2022-23

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2022-23 as shown by Table II-E on the following page.

Table II-E
Budget for the Phase #1 Annual Installments
to be Collected for 2022-23

	Phase #1 Bonds
Interest payment on March 1, 2023	\$234,088
Interest payment on September 1, 2023	\$234,088
Principal payment on September 1, 2023	\$190,000
<i>Subtotal debt service payments</i>	<i>\$658,176</i>
Administrative expenses	\$37,000
Excess interest for prepayment and delinquency reserves	\$45,815
<i>Subtotal Expenses</i>	<i>\$740,991</i>
Available Reserve Fund Income	\$0
Available Capitalized Interest Account	\$0
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
Annual Installments	\$740,991

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2023, in the amount of \$234,088 and on September 1, 2023, in the amount of \$234,088, which equal interest on the outstanding Phase #1 Assessments balance of \$9,163,074 for six months each and an effective interest rate of 5.11 percent. Annual Installments to be collected include a principal amount of \$190,000 due on September 1, 2023. As a result, total Annual Installments to be collected in 2022-23 for principal and interest is estimated to be equal to \$658,176.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-F on the following page, the total Phase #1 administrative expenses to be collected for 2022-23 are estimated to be \$37,000.

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Table II-F
Administrative Budget Breakdown

Description	2022-23 Estimated Budget (9/1/22-8/31/23)
City	\$5,000
PID Administrator	\$22,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$3,500
Contingency	\$3,000
Total	\$37,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$45,815, which equals 0.5 percent interest on the outstanding Phase #1 Assessments balance of \$9,163,074.

Available Reserve Fund Income

As of June 30, 2022, the balance in the Reserve Fund was \$679,353, which includes the Bond Reserve Requirement of \$678,863 and investment income of \$490. As a result, there is not a significant excess balance to give a credit to reduce the Phase #1 2022-23 Annual Installment.

Available Capitalized Interest Account

As of June 30, 2022, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no credit to reduce the Phase #1 2022-23 Annual Installment.

Available Administrative Expense Account

As of June 30, 2022, the balance in the Administrative Expense Fund was \$21,285. Approximately \$21,285 is anticipated to be used for the payment of current year administrative expenses through January 31, 2023. As a result, there are no funds available in the Administrative Expense Fund to reduce the Phase #1 2022-23 Annual Installment.

E. ANNUAL INSTALLMENTS PER UNIT - PHASE #1

According to the Updated Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phase #1 Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in the Updated Service and Assessment Plan, and to cover Administrative Expenses of Phase #1.

According to the Updated Service and Assessment Plan, 330 units, representing 254.02 total Equivalent Units, are anticipated to be built within Phase #1 of the PID. As of June 30, 2022, one Parcel representing 1.00 Equivalent Unit has prepaid their Phase #1 Assessment. As a result, 329 units representing 253.02 Equivalent Units will be billed for the 2022-23 Annual Installment. Accordingly, the net principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$2,782.35 (i.e. $(\$658,176 + \$45,815) \div 253.02 = \$2,782.36$). The net Administrative Expenses to be collected from each Equivalent Unit will be \$146.24 (i.e., $\$37,000 \div 253.02 = \146.24). As a result, the total Annual Installment to be collected from each Equivalent Unit within Phase #1 will be \$2,928.59 (i.e., $\$2,782.35 + \$146.24 = \$2,928.59$). The Annual Installment to be collected from each Parcel within Phase #1 is calculated by multiplying the Annual Installment for each Equivalent Unit of \$2,928.59 by the total estimated Equivalent Units for each Parcel in Phase #1.

The Annual Installment due to be collected from each Land Use Class in Phase #1 for 2022-23 is shown in Table II-G below.

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

Land Use Class	Annual Installment Per Equivalent Unit	Equivalent Unit Factor	Annual Installment Per Unit
Lot Type 1 (74 Ft)	\$2,928.59	1.00	\$2,928.59
Lot Type 2 (60 Ft)	\$2,928.59	0.81	\$2,372.16
Lot Type 3 (50 Ft)	\$2,928.59	0.68	\$1,991.44

The list of Parcels within Phase #1 of the PID, the number of units to be developed on the current residential Parcels, the corresponding total Equivalent Units, the total outstanding Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2022-23 are shown in the Assessment Roll Summary attached hereto as Appendix D.

F. ANNUAL BUDGET – PHASES #2-7 MAJOR IMPROVEMENT AREA

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty annual installments of principal and interest beginning with the tax year following the issuance of the Phases #2-7 Major Improvement Bonds, of which twenty-six (26) Annual Installments remain outstanding.

Pursuant to the Updated Service and Assessment Plan, each Assessment shall bear interest at the rate on the Bonds commencing with the issuance of the Phases #2-7 Major Improvement Bonds. The effective interest rate on the Phases #2-7 Major Improvement Bonds is 5.50 percent. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the Phases #2-7 Major Improvement Bonds (5.50 percent) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2022 and will be delinquent on February 1, 2023.

Pursuant to the Updated Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2022-23 and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under an applicable Trust Indenture capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phases #2-7 Major Improvement Bonds from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the prepayment and delinquency reserve amounts as described in the Updated Service and Assessment Plan and applicable Trust Indenture.

Phases #2-7 Annual Installments to be Collected for 2022-23

The budget for Phase #2-7 of the PID will be paid from the collection of Annual Installments collected for 2022-23 as shown by Table II-H on the following page.

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Table II-H
Budget for the Phases #2-7 Major Improvement Area
Annual Installments to be Collected for 2022-23

	Phases #2-7 Major Improvement Bonds
Interest payment on March 1, 2023	\$366,825
Interest payment on September 1, 2023	\$366,825
Principal payment on September 1, 2023	\$240,000
<i>Subtotal debt service payments</i>	<i>\$973,650</i>
Administrative expenses	\$37,000
Excess interest for prepayment and delinquency reserves	\$66,725
<i>Subtotal Expenses</i>	<i>\$1,077,375</i>
Available Reserve Fund Income	\$0
Available Capitalized Interest Account	\$0
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
Annual Installments	\$1,077,375

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2023, in the amount of \$366,825 and on September 1, 2023, in the amount of \$366,825, which equal interest on the outstanding Phases #2-7 Major Improvement Assessments balance of \$13,345,000 for six months each and an effective interest rate of 5.50 percent. Annual Installments to be collected include a principal amount of \$240,000 due on September 1, 2023. As a result, total Phases #2-7 Major Improvement Annual Installments to be collected for principal and interest in 2022-23 is estimated to be equal to \$973,650.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent and contingency fees. As shown in Table II-I on the following page, the total Phases #2-7 Major Improvement administrative expenses to be collected for 2022-23 are estimated to be \$37,000.

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Table II-I
Administrative Budget Breakdown

Description	2022-23 Estimated Budget (9/1/22-8/31/23)
City	\$5,000
PID Administrator	\$22,000
Trustee	\$2,500
Auditor	\$1,000
Dissemination Agent	\$3,500
Contingency	\$3,000
Total	\$37,000

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of \$66,725, which equals 0.5 percent interest on the outstanding Phases #2-7 Assessments balance of \$13,345,000.

Available Reserve Fund Income

As of June 30, 2022, the balance in the Reserve Fund was \$1,014,733, which includes the Bond Reserve Requirement of \$1,014,000 and investment income \$733. As a result, there is not a significant excess balance to give a credit to reduce the Phases #2-7 Major Improvement 2022-23 Annual Installment.

Available Capitalized Interest Account

As of June 30, 2022, the Trustee reported that the Capitalized Interest Fund been fully expended. As a result, there is no capitalized interest account credit available to reduce the Phases #2-7 Major Improvement 2022-23 Annual Installment.

Available Administrative Expense Account

As of June 30, 2022, the balance in the Administrative Expense Fund was \$29,427. Approximately \$29,427 of the current balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2023. As a result, there are no funds available in the Administrative Expense Fund to reduce the Phases #2-7 Major Improvement 2022-23 Annual Installment.

G. ANNUAL INSTALLMENTS PER UNIT - PHASES #2-7 MAJOR IMPROVEMENT AREA

According to the Updated Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phases #2-7 Major Improvement Bonds, to fund the Prepayment Reserve and Delinquency Reserve described in the Updated Service and Assessment Plan, and to cover Administrative Expenses of the Phases #2-7 Major Improvement Area.

According to the Updated Service and Assessment Plan, 1,200 units representing 891.19 total Equivalent Units are anticipated to be built within the Phases #2-7 Major Improvement Area of the PID. Accordingly, the net principal and interest portion of Annual Installment to be collected from each Equivalent Unit will be \$1,167.40 (i.e. $(\$973,650 + \$66,72) \div 891.19 = \$1,167.40$) and the Administrative Expenses to be collected from each Equivalent Unit will be \$41.52 (i.e., $\$37,000 \div 891.19 = \41.52). As a result, the total Annual Installment to be collected from each Equivalent Unit within the Phases #2-7 Major Improvement Area will be \$1,208.92 (i.e., $\$1,167.40 + \$41.52 = \$1,208.92$) for each Parcel within the Phases #2-7 Major Improvement Area. The Annual Installment to be collected from each Parcel within the Phases #2-7 Major Improvement Area is calculated by multiplying the Annual Installment for each Equivalent Unit of \$1,202.18 by the total estimated Equivalent Units for each Parcel in the Phases #2-7 Major Improvement Area.

The Annual Installment due to be collected from each Land Use Class in Phases #2-7 for 2022-23 is shown in Table II-J below.

Table II-J
Annual Installment Per Unit – Phases #2-7 Major Improvement Area

Land Use Class	Annual Installment Per Equivalent Unit	Equivalent Unit Factor	Annual Installment Per Unit
Lot Type 1 (74 Ft)	\$1,208.92	0.91	\$1,100.11
Lot Type 2 (60 Ft)	\$1,208.92	0.79	\$955.04
Lot Type 3 (50 Ft)	\$1,208.92	0.71	\$858.33
Lot Type 4 (84 Ft)	\$1,208.92	1.00	\$1,208.92
Lot Type 5 (40 Ft)	\$1,208.92	0.59	\$713.26

The list of Parcels within the Phases #2-7 Major Improvement Area of the PID, the estimated number of units to be developed on the current residential Parcels, the total Assessment, the Annual Assessment, the Administrative Expenses and the Annual Installment to be collected for 2022-23 are shown in the Assessment Roll summary attached hereto as Appendix E.

H. ANNUAL BUDGET – PHASE #2

The Assessment imposed on any Parcel may be paid in full at any time. According to the Updated Service and Assessment Plan, the collection of the first Annual Installment for a Lot or Parcel of Phase #2 Assessed Property shall commence upon the earlier of: (i) September 1, 2023, (ii) with tax bills sent the first October after issuance of a series of Bonds for Phase #2 Improvements, such that upon the issuance of Bonds all Assessments in Phase #2 shall begin collections, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments on the Phase #2 Assessed Property, such that all Assessments in the Phase #2 begin collection immediately after the expirations of such two year period. Such first annual installment for a Lot or Parcel of the Phase #2 Assessed Property for which collection has begun, shall be due by January 31st of the following calendar year.

As of June 30, 2022, the above conditions have not been met and as a result, Annual Installments will not be collected for the 2022-23 Assessment Year.

I. BOND REDEMPTION RELATED UPDATES

Phase #1 Bonds

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

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

Phases #2-7 Major Improvement Bonds

The Phase #2-7 Major Improvement Bonds were issued in 2018. Pursuant to Section 4.3 of the Phases #2-7 Major Improvement Trust Indenture, the City reserves the right and option to redeem the Phases #2-7 Major Improvement Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2028**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the applicable Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Phases #2-7 Major Improvement Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

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III. UPDATE OF THE ASSESSMENT PLAN

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

According to the Updated Service and Assessment Plan, the Developer revised the initial lot breakdown of the Phases #2-7 Major Improvement Area to include two additional Lot Types for 84 Ft lots (“Lot Type 4”) and 40 Ft lots (“Lot Type 5”). As a result, two new Lot Types have been created as follows:

“Lot Type 4” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 84 feet, as provided by Zoning Ordinance.

“Lot Type 5” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 40 feet, as provided by Zoning Ordinance.

Assessment Methodology

The original Lot classifications range from Lot Type 1 (74 Ft Lots) representing the highest value to Lot Type 3 (50 Ft Lot) representing the lowest value for residential lots. Table III-A below shows the original Equivalent Unit Factors within the PID. The original Equivalent Unit Factors apply to Phase #1 of the PID.

Table III-A
Equivalent Unit Factors – Original

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor¹
Lot Type 1 (74 Ft)	\$592,000	1.00 per dwelling unit
Lot Type 2 (60 Ft)	\$480,000	0.81 per dwelling unit
Lot Type 3 (50 Ft)	\$400,000	0.68 per dwelling unit

As shown in Appendix F of the Updated Service and Assessment Plan, the original Lot Type classifications have been updated by the City Council. The updated Lot classifications include a new Lot Type 4 (84 Ft Lots) and Lot Type 5 (40 Ft Lots). Table III-B on the following page shows the 2022 revised Equivalent Unit Factors. The 2022 revised Equivalent Unit Factors apply to Phases #2-7 of the PID.

Table III-B
Equivalent Unit Factors – 2022 Revised

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor¹
Lot Type 1 (74 Ft)	\$730,000	0.91 per dwelling unit
Lot Type 2 (60 Ft)	\$630,000	0.79 per dwelling unit
Lot Type 3 (50 Ft)	\$570,000	0.71 per dwelling unit
Lot Type 4 (84 Ft)	\$800,000	1.00 per dwelling unit
Lot Type 5 (40 Ft)	\$475,000	0.59 per dwelling unit

This method of assessing property, as updated in prior Annual Service Plan Updates, has been changed as described above and Assessed Property will be assessed as provided for in the Updated Service and Assessment Plan.

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IV. UPDATE OF THE ASSESSMENT ROLL

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

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

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

A. PARCEL UPDATES

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

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

Where the terms have the following meanings:

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

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

According to the Developer and the Collin Central Appraisal District records, Phase #1 of the PID was completely subdivided and final plat recorded on February 12, 2020, and the Assessments allocated proportionally according to Lot Type as shown in the 2020-21 Service and Assessment Plan Update. The various Phase #1 Lots were subdivided from Parcel 985517, Parcel 997979, Parcel 2707966, and Parcel 986384.

B. PREPAYMENT OF ASSESSMENTS

As of June 30, 2022, one Parcel has prepaid their Phase #1 Assessment in full.

See Appendix B for a list of these prepaid Parcels.

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

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APPENDIX A
CAMBRIDGE CROSSING PID MAP



This is a conceptual layout and does not necessarily depict the project as it shall finally be developed.

NOTE:

- 1) THE STREET PATTERN AND OPEN SPACE AREAS ARE FOR ILLUSTRATIVE PURPOSES AND ARE SUBJECT TO FUTURE ALTERATION DURING THE DESIGN PROCESS.
- 2) LOTS ADJACENT TO THE FLOODPLAIN MAY EXTEND INTO THE FLOODPLAIN; THE LIMITS OF THE FLOODPLAIN WILL BE DEFINED WITH FUTURE ENGINEERING PLANS.
- 3) FOR ADDITIONAL INFORMATION ON DESIGN REGULATIONS FOR EACH TYPE OF USE, PLEASE REFER TO THE PLANNED DEVELOPMENT STANDARDS.
- 4) THE OVERALL MAXIMUM NUMBER OF RESIDENTIAL LOTS SHALL BE 2000. THE MAXIMUM NUMBER OF TYPE 3 LOTS WITHIN THE "SF-R" AREA SHOWN SHALL BE 55%. THE MINIMUM NUMBER OF TYPE 1 LOTS WITHIN THE "SF-R" AREA SHOWN SHALL BE 10%.

PROPOSED LAND USE SUMMARY

SINGLE FAMILY	±376 AC (59%)
MU-2	±78 AC (12%)
OPEN SPACE	±89 AC (14%)
RIGHT-OF-WAY	±97 AC (15%)
<hr/>	
TOTAL LAND AREA	±639 AC

NOTE:

THE ACREAGES SHOWN ABOVE ARE APPROXIMATE BASED ON THE CONCEPT PLAN AND ARE SUBJECT TO CHANGE WITH FUTURE PLATS.

LAND USE LEGEND:

SF-R	SINGLE-FAMILY RESIDENCE
MU-2	MIXED USE
	FUTURE ELEMENTARY SCHOOL
	OPEN SPACE

— PID BOUNDARY

Overall

CONCEPT PLAN

CELINA TEXAS
**CAMBRIDGE
CROSSING**

Cambridge
8750 N. Central Expressway
Ste. 1735
Dallas, TX 75231

ENGINEER/PLANNER
**DOWDEY, ANDERSON
& ASSOCIATES, INC.**
3225 Village Creek Drive, Suite 200 - Plano, Texas 75093
Phone: 972.931.0094 Fax: 972.931.9538

APPENDIX B
PREPAID PARCELS

APPENDIX B
LIST OF PREPAID PARCELS

Parcel ID	Phase	Prepayment Date	Amount	Full/Partial
2812595	Phase #1	April 2022	\$36,926.23	Full

1 - Represents the amount of outstanding assessment prepaid and does not include any applicable credits.

APPENDIX C
ASSESSED VALUE BY PHASE

Appendix C
Cambridge Crossing Public Improvement District
2022 Preliminary Value Per Phase

Phase	Parcels	2022 Preliminary Value^{3,4}
Phase #1 ¹	345	\$103,423,497
Phases #2-7 ²	6	\$28,557,892
Total	351	\$131,981,389

¹Parcels include three hundred thirty residential lots, one amenity center site, two right of ways, and twelve open space lots.

²Parcels include six parent parcels that have yet to be subdivided for the 2022-23 Assessment year.

³Parcel assessed values are in accordance with Collin Central Appraisal District online records as of June 30, 2022.

⁴Values shown reflect the 2022 preliminary assessed values.

APPENDIX D
PHASE #1 ASSESSMENT ROLL – 2022-23

Appendix D
Cambridge Crossing Public Improvement District
Phase #1 Assessment Roll - 2022-23

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2811954	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2811956	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811975	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811976	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811977	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811982	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811983	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811984	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811985	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811986	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811987	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811988	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811989	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811990	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811991	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811992	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2811993	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812018	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812019	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812020	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812021	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812023	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812024	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812025	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812026	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812027	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812028	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812029	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812030	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812031	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812193	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812194	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812195	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812196	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812197	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812198	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812199	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812200	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812201	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812202	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812203	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812204	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812205	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812206	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812207	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812208	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812209	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812210	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812211	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812212	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812213	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812214	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812215	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812216	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812217	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812218	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812219	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812220	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812221	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812222	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812223	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812224	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812344	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812345	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812346	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812347	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812348	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812349	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812350	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812351	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16

Appendix D

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812352	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812353	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812354	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812355	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812356	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812357	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812358	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812359	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812360	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812361	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812362	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812363	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812364	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812365	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812366	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812367	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812368	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812369	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812370	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812371	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812372	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812373	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812374	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812375	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812376	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812377	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812378	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812379	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812380	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812381	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812382	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812383	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812384	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812385	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812386	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812387	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812388	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812389	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812390	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812391	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812392	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812393	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812394	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812395	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812396	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812397	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812398	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812399	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812400	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812401	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812402	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812403	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812404	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812405	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812406	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812407	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812408	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812409	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812410	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812411	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812420	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812421	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812422	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812423	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812424	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812425	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812426	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812427	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812428	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812429	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44

Appendix D

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812430	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812431	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812432	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812433	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812434	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812435	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812436	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812437	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812438	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812439	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812440	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812441	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812442	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812443	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812444	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812445	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812446	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812447	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812448	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812449	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812450	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812451	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812452	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812453	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812454	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812455	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812456	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812457	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812458	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812459	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812460	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812461	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812462	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812463	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812464	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812465	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812466	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812467	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812468	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812469	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812470	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812471	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812472	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812473	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812474	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812475	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812476	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812477	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812478	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812479	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812480	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812481	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812482	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812483	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812484	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812485	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812486	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812487	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812488	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812489	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812490	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812491	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812492	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812493	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812494	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812495	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812496	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812498	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812499	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812500	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44

**Cambridge Crossing Public Improvement District
Phase #1 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812501	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812502	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812503	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812504	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812505	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812506	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812507	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812508	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812509	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812510	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812511	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812512	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812513	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812514	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812515	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812516	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812518	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812519	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812520	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812521	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812522	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812523	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812524	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812525	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812526	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812527	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812528	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812529	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812530	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812531	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812532	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812533	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812534	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812535	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812536	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812537	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812538	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812539	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812540	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812541	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812542	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812543	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812544	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812547	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812548	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812549	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812550	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812551	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812552	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812553	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812554	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812555	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812556	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812557	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812558	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812559	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812560	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812561	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812562	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812563	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812564	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812565	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812566	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812567	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812568	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812569	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812570	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812571	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812572	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812573	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59

Appendix D
Cambridge Crossing Public Improvement District
Phase #1 Assessment Roll - 2022-23

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812574	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812575	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812583	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812584	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812585	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812586	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812587	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812588	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812589	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812590	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812591	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812592	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812593	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812594	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812595	74	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2812596	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812597	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812598	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812599	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812600	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812601	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812602	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812603	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812604	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812607	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812608	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812609	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812614	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812615	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812616	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812617	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812618	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812620	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812621	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812622	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812624	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812625	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812626	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812627	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812628	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812629	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812630	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812631	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812632	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812633	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812634	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812635	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812636	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812637	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812638	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812639	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812640	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812641	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812642	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812643	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812644	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812645	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812652	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812653	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812654	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812655	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812656	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812657	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812658	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812659	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
Total			253.02	\$9,163,074	\$190,000.00	\$468,175.80	\$45,815.37	\$37,000.00	\$740,991.17

APPENDIX E
PHASES #2-7 MAJOR IMPROVEMENT ASSESSMENT ROLL – 2022-23

Appendix E
Cambridge Crossing Public Improvement District
Phases #2-7 Major Improvement Area Assessment Roll - 2022-23

Parcel ID	Estimated Acreage ¹	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
985517	14.03	\$597,434.85	\$10,744.43	\$32,844.37	\$2,987.17	\$1,656.43	\$48,232.40
997979	8.67	\$369,332.81	\$6,642.18	\$20,304.31	\$1,846.66	\$1,024.00	\$29,817.15
2707966	142.21	\$6,056,658.56	\$108,924.55	\$332,968.72	\$30,283.29	\$16,792.53	\$488,969.09
961622	43.40	\$1,848,201.47	\$33,238.54	\$101,606.07	\$9,241.01	\$5,124.28	\$149,209.90
961613	103.98	\$4,428,505.72	\$79,643.41	\$243,459.96	\$22,142.53	\$12,278.36	\$357,524.27
986384	1.05	\$44,866.60	\$806.89	\$2,466.57	\$224.33	\$124.40	\$3,622.19
Total	313.350	\$13,345,000	\$240,000.00	\$733,650.00	\$66,725.00	\$37,000.00	\$1,077,375.00

¹Estimated Acreage represents assessed acreage to be developed.

APPENDIX F
PHASE #2 ASSESSMENT ROLL

Appendix F
Phase #2 Assessment Roll

**Parcel
Assessment
Equivalent Units**

**All Parcels
\$5,938,154
143.60**

Year	Principal	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$1,000	\$519,588	\$40,000	\$560,588
2	\$1,000	\$519,501	\$40,800	\$561,301
3	\$1,000	\$519,413	\$41,616	\$562,029
4	\$1,000	\$519,326	\$42,448	\$562,774
5	\$1,000	\$519,238	\$43,297	\$563,536
6	\$107,000	\$341,156	\$44,163	\$492,320
7	\$112,000	\$335,004	\$45,046	\$492,050
8	\$117,000	\$328,564	\$45,947	\$491,511
9	\$123,000	\$321,836	\$46,866	\$491,703
10	\$129,000	\$314,764	\$47,804	\$491,568
11	\$136,000	\$307,346	\$48,760	\$492,106
12	\$143,000	\$299,526	\$49,735	\$492,261
13	\$150,000	\$291,304	\$50,730	\$492,034
14	\$157,000	\$282,679	\$51,744	\$491,423
15	\$166,000	\$273,651	\$52,779	\$492,431
16	\$174,000	\$264,106	\$53,835	\$491,941
17	\$183,000	\$254,101	\$54,911	\$492,013
18	\$193,000	\$243,579	\$56,010	\$492,589
19	\$203,000	\$232,481	\$57,130	\$492,611
20	\$214,000	\$220,809	\$58,272	\$493,081
21	\$225,000	\$208,504	\$59,438	\$492,942
22	\$237,000	\$195,566	\$60,627	\$493,193
23	\$250,000	\$181,939	\$61,839	\$493,778
24	\$263,000	\$167,564	\$63,076	\$493,640
25	\$277,000	\$152,441	\$64,337	\$493,779
26	\$286,000	\$136,514	\$65,624	\$488,138
27	\$482,000	\$120,069	\$66,937	\$669,006
28	\$508,000	\$92,354	\$68,275	\$668,629
29	\$535,000	\$63,144	\$69,641	\$667,785
30	\$563,154	\$32,381	\$71,034	\$666,569
Total	\$5,938,154	\$8,258,452	\$1,622,723	\$15,819,329

1 - Represents the principal and interest due under the Reimbursement Agreement related to Phase #2, Interest is calculated assuming an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

2 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

APPENDIX G
PID ASSESSMENT NOTICE

PID Assessment Notice

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

[insert property address]

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

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

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the Annual Service Plan Update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City or MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at txpid@municap.com.

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

Date: _____

Signature of Seller

Signature of Seller

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

Date: _____

Signature of Purchaser

Signature of Purchaser

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

Notary Public, State of Texas