

**Denton County
Juli Luke
County Clerk**

Instrument Number: 90413

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ORDINANCE

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STATE OF TEXAS
COUNTY OF DENTON

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Juli Luke
County Clerk
Denton County, TX

ORDINANCE NO. 2025-58

AN ORDINANCE OF THE CITY OF CELINA APPROVING THE ANNUAL UPDATE OF THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT IN ACCORDANCE WITH TEXAS LOCAL GOVERNMENT CODE §372.013, AS AMENDED; CONTAINING A CUMMULATIVE CLAUSE; CONTAINING A SAVINGS AND SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, on October 12, 2021, the City Council of the City of Celina, Texas (the “City”) approved Resolution No. 2021-96R establishing the Sutton Fields East Public Improvement District (the “PID”) in accordance with the provisions of Chapter 372 of the Texas Local Government Code (the “Public Improvement District Assessment Act” or “the PID Act”); and

WHEREAS, the City has heretofore levied assessments against property within the Phase #1 of the PID, pursuant to Ordinance No. 2022-11 which ordinance also approved the Sutton Fields East Public Improvement District Service and Assessment Plan and Phase #1 Assessment Roll, dated as of January 11, 2022 (the “Service and Assessment Plan and Phase #1 Assessment Roll”); and

WHEREAS, the City has heretofore levied assessments against property within Phase #2 of the PID, pursuant to Ordinance No. 2025-14 which ordinance also approved the Sutton Fields East Public Improvement District Service and Assessment Plan and Phase #2 Assessment Roll, dated as of March 11, 2025 (the “Updated Service and Assessment Plan and Phase #2 Assessment Roll”); [and, together with the Service and Assessment Plan and Phase #1 Assessment Roll, the “Updated Service and Assessment Plan and Assessment Rolls”]; and

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

WHEREAS, the Annual Service Plan Update, attached hereto as Exhibit A, including the Assessment Rolls attached thereto, update the Updated Service and Assessment Plan and Assessment Rolls to reflect prepayments, property divisions and changes to the budget allocation for the PID that occur during the year, if any; and

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

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

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

SECTION 2. The Sutton Fields East Public Improvement District Annual Service Plan Update, attached hereto as Exhibit A and incorporated herein by reference, inclusive of the updated Assessment Rolls contained therein and made a part thereof, are hereby accepted and approved.


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

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

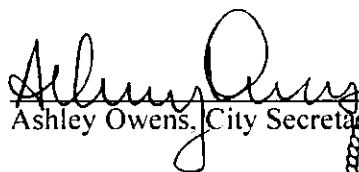
SECTION 5. This Ordinance shall take effect immediately after its passage and the publication of the caption, as the law and charter in such case provide. The City Secretary shall cause this Ordinance to be filed with the county clerk in each county in which all or a part of the PID is located not later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

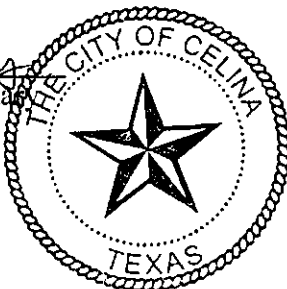
DULY PASSED AND APPROVED by the City Council of the City of Celina, Texas, on this 12th day of August 2025.

CITY OF CELINA


Ryan Tubbs, Mayor

ATTEST:


Ashley Owens, City Secretary



**SUTTON FIELDS EAST
PUBLIC IMPROVEMENT DISTRICT**

CITY OF CELINA, TEXAS

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/25 - 8/31/26)**

**AS APPROVED BY CITY COUNCIL ON:
AUGUST 12, 2025**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/25 – 8/31/26)

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I. INTRODUCTION

The Sutton Fields East Public Improvement District (the “PID”) was created pursuant to the PID Act and Resolution No. 2021-96R of the City Council on October 12, 2021, to finance certain public improvement projects for the benefit of the property in the PID.

A service and assessment plan dated January 11, 2021 and updated for Phase #2 on March 11, 2025 (the “Amended and Restated Service and Assessment Plan”) was prepared at the direction of the City identifying the public improvements (the “Authorized Improvements”) to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to Chapter 372 of the Texas Local Government Code, as amended (the “PID Act”), the 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 Service and Assessment Plan for 2025-26 (the “Annual Service Plan Update”).

On January 11, 2022, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2022 (Sutton Fields East Public Improvement District Phase #1 Project) (the “Phase #1 Bonds”) in the aggregate principal amount of \$8,060,000 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 Phase #1 of the PID. In addition, reimbursement obligations for the Phase #1 Reimbursement Agreement in the aggregate principal amount of \$1,100,000 are secured by Assessments.

On March 11, 2025, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2025 (Sutton Fields East Public Improvement District Phase #2 Project) (the “Phase #2 Bonds”) in the aggregate principal amount of \$12,250,000 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 Phase #2 of the PID. In addition, reimbursement obligations for the Phase #2 Reimbursement Agreement in the aggregate principal amount of \$1,450,983 are secured by Assessments.

The City also adopted the assessment rolls for Phase #1 and Phase #2 the PID attached as Appendix G and Appendix H, respectively, to the Amended and Restated Service and Assessment Plan (the “Assessment Rolls”) identifying the Assessments on each Parcel of Assessed Property, based on the method of assessment identified in the Amended and Restated Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2025-26.

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 E 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 Amended and Restated Service and Assessment Plan unless otherwise defined herein.

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II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Phase #1 Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on January 11, 2021, the initial total estimated costs of the Phase #1 Improvements, excluding Phase #1 Bond issuance costs, were equal to \$7,471,074. According to Requisition #30 approved by the City on September 24, 2024, the updated estimated costs of the Phase #1 Improvements are \$7,851,966.

According to the City, the Phase #1 Improvements were completed and accepted by the City on August 26, 2024.

Table II-A-1 below summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Improvements, (2) establish the PID, and (3) issue the Phase #1 Bonds.

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

Sources of Funds	Initial Estimated Budget ¹	Budget Revisions ²	Updated Budget ²	Amount Spent to Date ²	Amount Needed to Complete
Par amount (Phase #1 Bonds)	\$8,060,000	\$0	\$8,060,000	\$8,060,000	\$0
Assessment amount (Phase #1 Reimbursement Agreement)	\$1,100,000	\$0	\$1,100,000	\$1,100,000	\$0
Plus: Original Issue Discount	(\$4,013)	\$0	(\$4,013)	(\$4,013)	\$0
Other funding sources	\$27,730	\$380,892	\$408,622	\$408,622	\$0
Total Sources	\$9,183,717	\$380,892	\$9,564,610	\$9,564,610	\$0
Uses of Funds					
<i>Authorized Improvements</i>					
Roadway improvements	\$1,777,930	\$1,145,233	\$2,923,163	\$2,923,163	\$0
Water improvements	\$753,000	\$0	\$753,000	\$753,000	\$0
Sanitary sewer improvements	\$829,945	\$0	\$829,945	\$829,945	\$0
Storm drainage improvements	\$1,730,660	\$80,000	\$1,810,675	\$1,810,675	\$0
Other soft and miscellaneous costs	\$2,379,539	(\$844,356)	\$1,535,183	\$1,535,183	\$0
<i>Subtotal: Authorized Improvements</i>	<i>\$7,471,074</i>	<i>\$380,892</i>	<i>\$7,851,966</i>	<i>\$7,851,966</i>	<i>\$0</i>
<i>Bond Issuance Costs</i>					
Cost of issuance	\$441,000	\$0	\$441,000	\$441,000	\$0
Capitalized interest	\$495,456	\$0	\$495,456	\$495,456	\$0
Reserve fund	\$489,388	\$0	\$489,388	\$489,388	\$0
Administrative Expense	\$45,000	\$0	\$45,000	\$45,000	\$0
Underwriter's discount	\$241,800	\$0	\$241,800	\$241,800	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,712,643</i>	<i>\$0</i>	<i>\$1,712,643</i>	<i>\$1,712,643</i>	<i>\$0</i>
Total Uses	\$9,183,717	\$380,892	\$9,564,610	\$9,564,610	\$0

1 - According to the original Service and Assessment Plan adopted on December 14, 2021.

2 - According to Requisition #30 approved by the City on September 24, 2024.

Phase #1 Cost Variances

As shown in Table II-A-1 on the previous page, costs of the Phase #1 Improvements increased approximately \$380,892. A portion of the cost increase was funded by transfer from the Capitalized Interest Account and Cost of Issuance Account pursuant to sections 6.4(c) and 6.5(f) in the amount of \$18,866. The remaining cost increases will be funded by interest earnings in the Project Fund.

Phase #2 Sources and Uses

Pursuant to the Amended and Restated Service and Assessment Plan adopted on March 11, 2025, the initial total estimated costs of the Phase #2 Improvements, excluding Phase #2 Bond issuance costs, were equal to \$9,221,538. According to Requisition #3 approved by the City on May 19, 2025, the updated estimated costs of the Phase #2 are \$9,221,538.

Table II-A-2 below summarizes the updated sources and uses of funds required to (1) construct the Phase #2 Improvements, (2) establish the PID, and (3) issue the Phase #2 Bonds.

Table II-A-2
Sources and Uses – Phase #2

Sources of Funds	Initial Estimated Budget¹	Budget Revisions²	Updated Budget²	Amount Spent to Date²	Amount Needed to Complete
Par amount (Phase #2 Bonds)	\$10,250,000	\$0	\$10,250,000	\$3,415,566	\$6,863,824
Assessment amount (Phase #2 Reimbursement Agreement)	\$1,450,983	\$0	\$1,450,983	\$0	\$1,450,983
Other funding sources	\$0	\$0	\$0	\$0	\$0
Total Sources	\$11,700,983	\$0	\$11,700,983	\$3,415,566	\$8,285,416
Uses of Funds					
<u>Authorized Improvements</u>					
Roadway improvements	\$2,748,859	\$0	\$2,748,859	\$89,235	\$2,659,624
Water improvements	\$906,887	\$0	\$906,887	\$0	\$906,887
Sanitary sewer improvements	\$1,181,713	\$0	\$1,181,713	\$0	\$1,181,713
Storm drainage improvements	\$1,151,978	\$0	\$1,151,978	\$0	\$1,151,978
Other soft and miscellaneous costs	\$3,232,101	\$0	\$3,232,101	\$846,887	\$2,385,215
<i>Subtotal: Authorized Improvements</i>	<i>\$9,221,538</i>	<i>\$0</i>	<i>\$9,221,538</i>	<i>\$936,122</i>	<i>\$8,285,416</i>
<u>Bond Issuance Costs</u>					
Cost of issuance	\$550,000	\$0	\$550,000	\$550,000	\$0
Capitalized interest	\$774,304	\$0	\$774,304	\$774,304	\$0
Reserve fund	\$718,250	\$0	\$718,250	\$718,250	\$0
Administrative Expense	\$100,000	\$0	\$100,000	\$100,000	\$0
Underwriter's discount	\$307,500	\$0	\$307,500	\$307,500	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$2,450,054</i>	<i>\$0</i>	<i>\$2,450,054</i>	<i>\$2,450,054</i>	<i>\$0</i>
Original issue discount	\$29,391	\$0	\$29,391	\$29,391	\$0
Total Uses	\$11,700,983	\$0	\$11,700,983	\$3,415,566	\$8,285,416

1 - According to the Amended and Restated Service and Assessment Plan adopted on March 11, 2025.

2 - According to Requisition #3 approved by the City on May 19, 2025.

Phase #2 Cost Variances

As shown in Table II-A-2 on the previous page, there have been no changes to the estimated costs of the Phase #2 Improvements.

B. FIVE YEAR SERVICE PLAN

According to the PID Act, a service plan must cover a period of five years. Based upon the actual budget for the Authorized Improvements as shown in Section II.A. of this report, the Annual Installments expected to be collected for those costs during the next five years are shown in Table II-B-1 below.

Table II-B-1
Projected Annual Installments (2022-2031)¹

Assessment Year Ending 09/01	Phase #1 Projected Annual Installments	Phase #2 Projected Annual Installments
2022-25	\$1,392,216	\$0
2026	\$625,763	\$169,395
2027	\$639,751	\$937,786
2028	\$639,831	\$937,820
2029	\$639,948	\$937,474
2030	\$639,753	\$937,750
2031	\$640,246	\$937,583
Total	\$5,217,509	\$4,857,808

1 - Assessment years ending 2022 through 2026 reflect actual Annual Installments and are net of applicable reserve fund income, capitalized interest credits, and TIRZ Credits, if any. Assessment years 2027 through 2031 reflect projected Annual Installments and are subject to change.

C. STATUS OF DEVELOPMENT

According to the City, the Phase #1 Improvements were completed and accepted by the City on August 26, 2024.

According to the Final Limited Offering Memorandum for the Phase #2 Bonds, the Phase #2 Improvements are expected to be completed by the second quarter of 2026.

See Table II-C-1 on the following page for the status of completed homes in the PID as of June 1, 2025.

Table II-C-1
Completed Homes¹

Phase	Completed as of September 30, 2024	Completed During Fiscal Year 2025 as of June 1, 2025	Total Homes Completed as of June 1, 2025
Phase #1	0	28	28
Phase #2	0	0	0

1 – Based on certificate of occupancy information provided by the City as of June 1, 2025.

D. ANNUAL BUDGET – PHASE #1

Annual Installments

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 (30) annual installments of principal and interest beginning with the tax year following the issuance of the Phase #1 Bonds and/or execution of the Phase #1 Reimbursement Agreement, of which twenty-six (26) Annual Installments remain outstanding.

Pursuant to the Amended and Restated 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 3.97 percent for 2025-26 and the interest rate applicable to the Phase #1 Reimbursement Agreement is 4.41 percent per annum for 2025-26. 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 (3.97 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, or any other party designated by the City, in 2025 and will be delinquent on February 1, 2026.

Pursuant to the Amended and Restated Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2025-26, 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 Amended and Restated Service and Assessment Plan, such as the Tax Increment Reinvestment Zone No. 14 (the “TIRZ”) incremental taxes available to the PID (the “TIRZ Credit”), capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

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

Annual Installments to be Collected for 2025-26

The budget for Phase #1 of the PID will be paid from the collection of Annual Installments collected for 2025-26 as shown by Table II-D-1 below.

Table II-D-1
Budget for the Phase #1 Annual Installments
to be Collected for 2025-26

	Phase #1 Bonds	Phase #1 Reimbursement Agreement	Total Annual Installments
Interest payment on March 1, 2026	\$153,146	\$21,037	\$174,182
Interest payment on September 1, 2026	\$153,146	\$21,037	\$174,182
Principal payment on September 1, 2026	\$179,000	\$22,000	\$201,000
<i>Subtotal debt service payments</i>	<i>\$485,291</i>	<i>\$64,074</i>	<i>\$549,365</i>
Administrative Expenses	\$43,351	\$5,358	\$48,709
Excess Interest for Additional Interest Reserve	\$38,595	\$0	\$38,595
<i>Subtotal Expenses</i>	<i>\$567,238</i>	<i>\$69,432</i>	<i>\$636,669</i>
Available TIRZ Credit	(\$1,906)	\$0	(\$1,906)
Available Reserve Fund Income	(\$9,000)	\$0	(\$9,000)
Available Capitalized Interest Account	\$0	\$0	\$0
Available Administrative Expense account	\$0	\$0	\$0
<i>Subtotal funds available</i>	<i>(\$10,906)</i>	<i>\$0</i>	<i>(\$10,906)</i>
Annual Installments	\$556,331	\$69,432	\$625,763

Debt Service Payments

Annual Installments to be collected for principal and interest on the Phase #1 Bonds include interest due on March 1, 2026, in the amount of \$153,146 and September 1, 2026, in the amount of \$153,146, which equal interest on the outstanding Phase #1 Bonds of \$7,719,000 for six months each and an effective interest rate of 3.97 percent. Annual Installments to be collected on the Phase #1 Bonds include a principal amount of \$179,000 due on September 1, 2026. As a result, the total principal and interest amounts due on the Phase #1 Bonds in 2025-26 are estimated to be equal to \$485,291.

Additionally, Annual Installments to be collected for principal and interest include Phase #1 Reimbursement Agreement interest due on March 1, 2026 in the amount of \$21,037 and on September 1, 2026 in the amount of \$21,037, which equal interest on the outstanding Phase #1 Reimbursement Agreement portion of Phase #1 Assessments balance of \$954,052 for six months each and an effective interest rate of 4.41 percent. Phase #1 Annual Installments to be collected include a principal amount of \$22,000 due on September 1, 2026. As a result, total principal, and interest due for the Phase #1 Reimbursement Agreement in 2025-26 is estimated to be equal to \$64,074.

Administrative Expenses

Administrative expenses for Phase #1 include the City, Administrator, Trustee, auditor, dissemination agent, and contingency fees. As shown in Table II-D-2 below, the administrative expenses to be collected for 2025-26 are estimated to be \$48,709.

Table II-D-2
Phase #1 Administrative Budget – 2025-26

Description	2025-26 Estimated Budget
City	\$6,200
Administrator	\$33,000
Trustee	\$2,750
Auditor	\$2,000
Dissemination Agent	\$3,500
Contingency	\$1,259
Total	\$48,709

Excess Interest for Additional Interest Reserve

Annual Installments are to be collected for excess interest for additional interest reserves in the amount of \$38,595, which equals 0.5 percent interest on the outstanding Phase #1 Bond portion of outstanding Phase #1 Assessment balance of \$7,719,000.

Available TIRZ Credit

According to the City, there have been TIRZ increments collected in 2024 in the amount of \$1,906 that are available to be used as TIRZ Credit in 2025-26 for Parcels within Phase #1. The TIRZ Credit amount is calculated based on the proportional acreage of the Phase #1 Parcels subdivided from the parent Parcel 52714 and allocated based on the Equivalent Units of each Parcel that has an outstanding Phase #1 Assessment balance as of September 1, 2025, as shown in Appendix C-2.

Available Reserve Fund Income

As of May 31, 2025, there is an excess balance in the Principal and Interest Account due to transfers of interest earnings in the Reserve Fund. In addition, the balance in the Reserve Fund is greater than the Reserve Fund Requirement. As a result, there is \$9,000 available between the Principal and Interest Account and the Reserve Fund to pay a portion of the Phase #1 Bonds' debt service.

Available Capitalized Interest Account

As of May 31, 2025, and in accordance with Section 6.4(c) of the Trust Indenture, all Capitalized Interest funds have been fully expended. As a result, there is no credit to reduce the 2025-26 Phase #1 Annual Installment.

Available Administrative Expense Account

As of May 31, 2025, the available balance for administrative expenses was \$61,531. Approximately \$61,531 is anticipated to be used for the payment of current year administrative expenses through January 31, 2026. As a result, there are no funds anticipated to be available in the Administrative Expense Account to reduce the 2025-26 Phase #1 Annual Installment.

E. ANNUAL INSTALLMENTS PER UNIT - PHASE #1

According to the Amended and Restated Service and Assessment Plan, 246 units representing 212.33 total Equivalent Units are estimated to be built within Phase #1 of the PID. There have been no prepayments of the Phase #1 Assessments. As a result, the outstanding Phase #1 total Equivalent Units are 212.33 ($212.33 - 0.00 = 212.33$). The Annual Installment due to be collected per Equivalent Unit within Phase #1 of the PID for 2025-26 is shown in Table II-E-1 below.

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

Budget Item	Net Budget Amount ¹	Annual Installment per Equivalent Unit ²
Principal	\$201,000	\$946.62
Interest	\$377,960	\$1,780.03
Administrative Expenses	\$48,709	\$229.40
Total	\$627,669	\$2,956.06

1 – Refer to Table II-E-1 of this report for additional budget details.

2 – Based on the current outstanding 212.33 Equivalent Units.

The Annual Installment due to be collected from each land use class in Phase #1 for 2025-26 is shown in Table II-E-2 below.

Table II-E-2
Annual Installment Per Unit – Phase #1

Land Use Class	Annual Installment Per Equivalent Unit	Equivalent Unit Factor	Annual Installment Per Unit
Single-Family - 60 Ft	\$2,956.06	1.00	\$2,956.06
Single-Family - 50 Ft	\$2,956.06	0.83	\$2,463.38

1 – Annual Installment per Equivalent Unit and Annual Installment per land class use represents the gross Annual Installment to be billed and does not reflect applicable TIRZ Credits.

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, the TIRZ Credit, and the Annual Installment to be collected for 2025-26 are shown in the Assessment Roll Summary attached hereto as Appendix C-1.

F. ANNUAL BUDGET – PHASE #2

Annual Installments

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 (30) annual installments of principal and interest beginning with the tax year following the issuance of the Phase #2 Bonds and/or execution of the Phase #2 Reimbursement Agreement, of which thirty (30) Annual Installments remain outstanding.

Pursuant to the Amended and Restated Service and Assessment Plan, each Assessment shall bear interest at the rate on the Phase #2 Bonds commencing with the issuance of the Phase #2 Bonds. The effective interest rate on the Phase #2 Bonds is 5.35 percent for 2025-26 and the interest rate applicable to the Phase #2 Reimbursement Agreement is 6.44 percent per annum for 2025-26. 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 #2 Bonds (5.35 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, or any other party designated by the City, in 2025 and will be delinquent on February 1, 2026.

Pursuant to the Amended and Restated Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2025-26, 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 Amended and Restated Service and Assessment Plan, such as

the TIRZ Credit, capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Phase #2 Bonds and Phase #2 Reimbursement Agreement from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the Additional Interest Reserve amounts as described in the Amended and Restated Service and Assessment Plan and applicable Indenture of Trust.

Annual Installments to be Collected for 2025-26

The budget for Phase #2 of the PID will be paid from the collection of Annual Installments collected for 2025-26 as shown by Table II-F-1 below.

Table II-F-1
Budget for the Phase #2 Annual Installments
to be Collected for 2025-26

	Phase #2 Bonds	Phase #2 Reimbursement Agreement	Total Annual Installments
Interest payment on March 1, 2026	\$274,360	\$46,722	\$321,081
Interest payment on September 1, 2026	\$274,360	\$46,722	\$321,081
Principal payment on September 1, 2026	\$0	\$16,000	\$16,000
<i>Subtotal debt service payments</i>	<i>\$548,719</i>	<i>\$109,443</i>	<i>\$658,163</i>
Administrative Expenses	\$8,935	\$1,265	\$10,200
Excess Interest for Additional Interest Reserve	\$51,250	\$0	\$51,250
<i>Subtotal Expenses</i>	<i>\$608,904</i>	<i>\$110,708</i>	<i>\$719,613</i>
Available TIRZ Credit	(\$1,499)	\$0	(\$1,499)
Available Reserve Fund Income	\$0	\$0	\$0
Available Capitalized Interest Account	(\$548,719)	\$0	(\$548,719)
Available Administrative Expense account	\$0	\$0	\$0
<i>Subtotal funds available</i>	<i>(\$550,218)</i>	<i>\$0</i>	<i>(\$550,218)</i>
Annual Installments	\$58,687	\$110,708	\$169,395

Debt Service Payments

Annual Installments to be collected for principal and interest on the Phase #2 Bonds include interest due on March 1, 2026, in the amount of \$274,360 and September 1, 2026, in the amount of \$274,360, which equal interest on the outstanding Phase #2 Bonds of \$10,250,000 for six months each and an effective interest rate of 5.35 percent. There is no principal due for the Phase

#2 Bonds on September 1, 2026. As a result, the total principal and interest amounts due on the Phase #2 Bonds in 2025-26 are estimated to be equal to \$548,719.

Additionally, Annual Installments to be collected for principal and interest include Phase #2 Reimbursement Agreement interest due on March 1, 2026, in the amount of \$46,722 and on September 1, 2026, in the amount of \$46,722, which equal interest on the outstanding Phase #2 Reimbursement Agreement portion of Phase #2 Assessments balance of \$1,450,983 for six months each and an effective interest rate of 6.44 percent. Phase #2 Annual Installments to be collected include a principal amount of \$16,000 due on September 1, 2026. As a result, the total principal, and interest due for the Phase #2 Reimbursement Agreement in 2025-26 is estimated to be equal to \$109,443.

Administrative Expenses

Administrative expenses for Phase #2 include the City, Administrator, Trustee, auditor, dissemination agent, and contingency fees. As shown in Table II-F-2 below, the administrative expenses to be collected for 2025-26 are estimated to be \$10,200.

Table II-F-2
Phase #2 Administrative Budget – 2025-26

Description	2025-26 Estimated Budget¹
City	\$6,200
Administrator	\$1,000
Trustee	\$1,000
Auditor	\$1,000
Dissemination Agent	\$1,000
Contingency	\$0
Total	\$10,200

1 – Additional Phase #2 Administrative Expenses will be funded with Phase #2 Bond proceeds.

Excess Interest for Additional Interest Reserve

Annual Installments are to be collected for excess interest for additional interest reserves in the amount of \$51,250, which equals 0.5 percent interest on the outstanding Phase #2 Bond portion of outstanding Phase #2 Assessment balance of \$10,250,000.

Available TIRZ Credit

According to the City, there have been TIRZ increments collected in 2024 in the amount of \$1,499 that are available to be used as TIRZ Credit in 2025-26 for Parcels within Phase #2. The TIRZ Credit amount is calculated based on the proportional acreage of the Phase #2 Parcels and allocated

to each Parcel that has an outstanding Phase #2 Assessment balance as of September 1, 2025 as shown in Appendix D-2.

Available Reserve Fund Income

As of May 31, 2025, there was not a significant excess balance in the Principal and Interest Account or the Reserve Fund. As a result, there are no funds available in the Principal and Interest Account or the Reserve Fund to pay a portion of the Phase #2 Bonds' debt service.

Available Capitalized Interest Account

As of May 31, 2025, and in accordance with Section 6.4(c) of the Trust Indenture, there was \$548,719 available in Capitalized Interest funds to reduce the 2025-26 Phase #w Annual Installment.

Available Administrative Expense Account

As of May 31, 2025, the available balance for administrative expenses was \$100,000. Approximately \$100,000 is anticipated to be used for the payment of current year administrative expenses through January 31, 2026. As a result, there are no funds anticipated to be available in the Administrative Expense Account to reduce the 2025-26 Phase #2 Annual Installment.

G. ANNUAL INSTALLMENTS PER UNIT - PHASE #2

According to the Amended and Restated Service and Assessment Plan, 214 units representing 188.96 total Equivalent Units are estimated to be built within Phase #2 of the PID. There have been no prepayments of the Phase #2 Assessments. As a result, the outstanding Phase #2 total Equivalent Units are 188.96 ($188.96 - 0.00 = 188.96$). The Annual Installment due to be collected per Equivalent Unit within Phase #2 of the PID for 2025-26 is shown in Table II-G-1 below.

Table II-G-1
Annual Installment Per Unit – Phase #2

Budget Item	Net Budget Amount¹	Annual Installment per Equivalent Unit²
Principal	\$16,000	\$84.67
Interest	\$144,693	\$765.72
Administrative Expenses	\$10,200	\$53.98
Total	\$170,893	\$904.37

1 – Refer to Table II-F-1 of this report for additional budget details.

2 – Based on the current outstanding 188.96 Equivalent Units.

The Annual Installment due to be collected from each land use class in Phase #2 for 2025-26 is shown in Table II-G-2 on the following page.

Table II-G-2
Annual Installment Per Unit – Phase #2

Land Use Class	Annual Installment Per Equivalent Unit	Equivalent Unit Factor	Annual Installment Per Unit
Single-Family - 60 Ft	\$904.37	1.00	\$904.37
Single-Family - 50 Ft	\$904.37	0.83	\$753.65

1 – Annual Installment per Equivalent Unit and Annual Installment per land class use represents the gross Annual Installment to be billed and does not reflect applicable TIRZ Credits.

The list of Parcels within Phase #2 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, the TIRZ Credit, and the Annual Installment to be collected for 2025-26 are shown in the Assessment Roll Summary attached hereto as Appendix D-1.

H. BOND REDEMPTION RELATED UPDATES

Phase #1 Bonds

The Phase #1 Bonds were issued in January 2022. Pursuant to Section 4.3 of the Indenture of Trust, the City reserves the right and option to redeem the Phase #1 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2031**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Indenture of Trust.

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.

Phase #2 Bonds

The Phase #2 Bonds were issued in April 2025. Pursuant to Section 4.3 of the Indenture of Trust, the City reserves the right and option to redeem the Phase #2 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2035**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Indenture of Trust.

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 #2 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 provided that the costs of the Authorized Improvements shall be allocated to the Assessed Property equally on the basis of the Equivalent Units 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.

This method of assessing property has not been changed, except for the additional clarifying provisions above, and Assessed Property will continue to be assessed as provided for in the Updated Service and Assessment Plan.

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IV. UPDATE OF THE ASSESSMENT ROLL

Pursuant to the Updated Service and Assessment Plan, the Assessment Roll 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.F of the Updated Service and Assessment Plan.

The Assessment Roll Summaries for Phase #1 and Phase #2 are shown in Appendix C-1 and Appendix D-1, respectively, of the Annual Service Plan Update. 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, 246 residential lots in Phase #1 of the PID were subdivided from Parcel 52714 as shown in the plat recorded on August 6, 2024. The Phase #1 Assessments have been allocated proportionally based on Lot Type as shown in Table IV-A-1 below.

Table IV-A-1
Parcel Subdivision – Phase #1

<u>Prior to Subdivision</u>			<u>After Subdivision</u>						
Parcels	Total Equivalent Units	Assessment	Parcels	Lot Size	No. of Units	Equivalent Unit Factor	Total Equivalent Units	Assessment per Unit	Total Assessment
52714	212.33	\$8,673,052	Various	Single-Family - 60 Ft	44	1.00	44.00	\$40,846.40	\$1,797,242
			Various	Single-Family - 50 Ft	202	0.83	168.33	\$34,038.67	\$6,875,811
Total	212.33	\$8,673,052			246		212.33		\$8,673,052

B. PREPAYMENT OF ASSESSMENTS

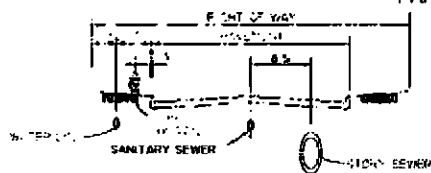
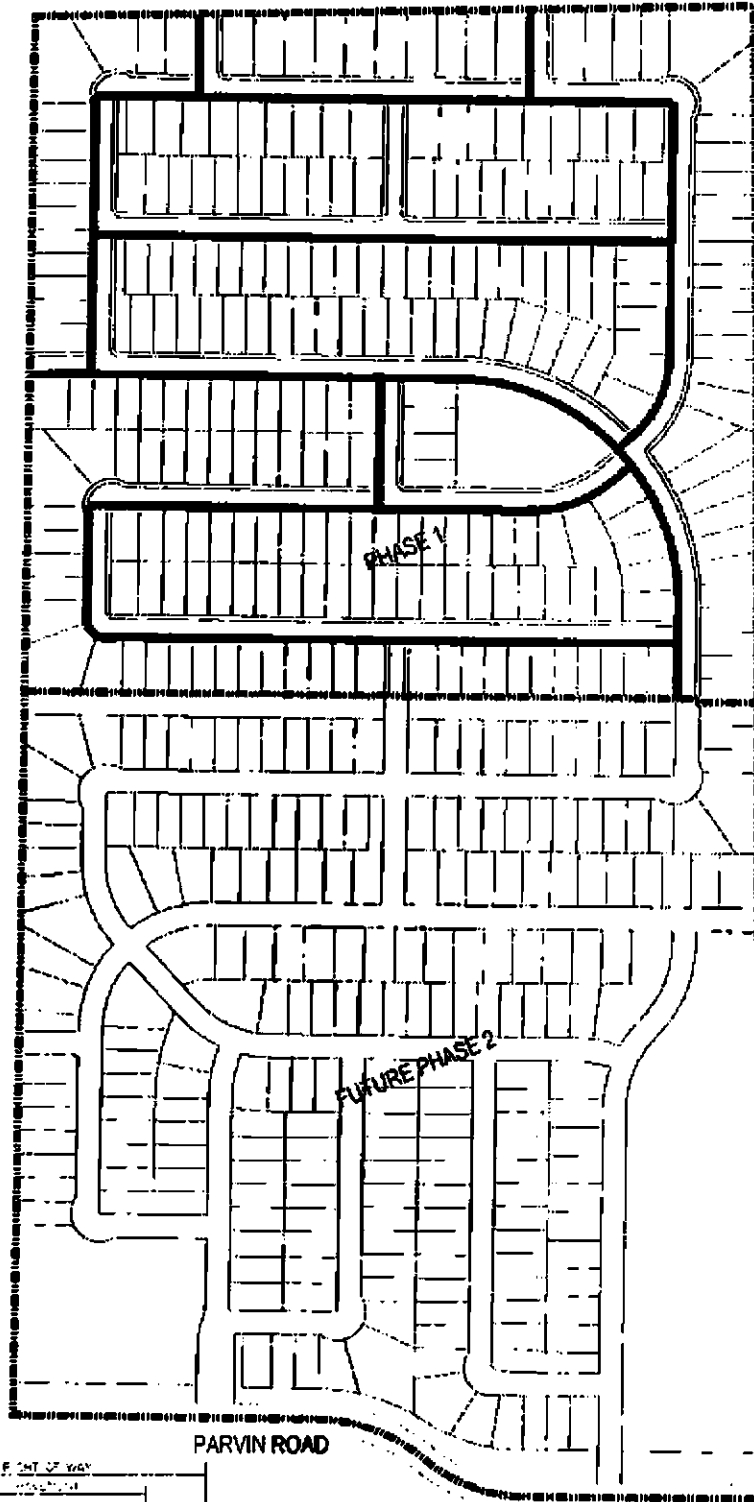
According to the Trustee as of June 30, 2025, there have no prepayments of Assessments for any Parcels within the PID.

For additional prepayment related information, see Appendix B of this report.

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
PID MAP



TYPICAL SEWER LOCATION

— WATER LINE

PHASE 1 WATER IMPROVEMENTS
 SUTTON FIELDS EAST PUBLIC IMPROVEMENT DISTRICT
 CELINA ETJ, DENTON COUNTY, TEXAS

APPENDIX B
PREPAID PARCELS

Appendix B
Prepaid Parcels

As of June 30, 2025, there have been no prepayments of Assessments for any Parcel within the PID.

APPENDIX C-1
PHASE #1 ASSESSMENT ROLL – 2025-26

Appendix C-1
Assessment Roll Summary - Phase #1
2025-26

Parcel	Lot Size	Total Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
1050786	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050787	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050788	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050789	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050790	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050791	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050792	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050793	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050794	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050721	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050722	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050723	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050724	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050725	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050726	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050727	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050728	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050729	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050730	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050839	Open Space	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050731	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050795	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050796	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050797	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050798	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050799	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050800	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050801	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050802	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050803	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050732	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050733	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050734	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050735	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050736	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050737	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.

Parcel	Lot Size	Total Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
1050747	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050748	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050749	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050750	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050751	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050752	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050753	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050586	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050587	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050588	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050589	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050590	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050591	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050592	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050593	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050594	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050595	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050596	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050597	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050598	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050599	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050600	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050601	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050602	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050603	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050604	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050835	Open Space	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050605	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050606	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050810	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050811	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050812	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050813	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050814	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050815	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050630	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.

Parcel	Lot Size	Total Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
1050816	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050817	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050818	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050819	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050838	Open Space	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050820	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050821	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050709	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050710	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050711	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050712	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050713	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050714	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050715	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050716	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050717	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050718	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050719	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050720	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050827	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050828	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050829	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050830	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050842	Open Space	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050650	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050651	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050652	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050653	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050654	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050655	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050656	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050657	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050658	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050659	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050660	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050661	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050662	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050663	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050664	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050665	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050666	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050667	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050668	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050669	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050822	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050823	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050824	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050825	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050826	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050609	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050610	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050611	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050612	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050613	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050614	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050615	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050616	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050617	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050618	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050619	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050620	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050621	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050622	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050623	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050624	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050625	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050626	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050627	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050628	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050629	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050754	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050755	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90

Parcel	Lot Size	Total Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
1050756	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050757	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050758	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050759	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050760	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050761	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050762	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050763	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050764	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050843	Open Space	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050776	60	1	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050777	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050778	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050779	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050780	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050781	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050782	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050783	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050784	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050785	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050831	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050832	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050833	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050834	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050765	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050766	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050767	60	1.00	\$40,846	\$946.62	\$1,598.27	\$181.77	\$229.40	(\$8.98)	\$2,947.08
1050768	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050769	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050770	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050771	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050772	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050773	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050774	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
1050775	50	0.83	\$34,039	\$788.85	\$1,331.89	\$151.47	\$191.17	(\$7.48)	\$2,455.90
		212.33	\$8,673,052	\$201,000.00	\$339,364.97	\$38,595.00	\$48,709.45	(\$1,906.49)	\$625,762.92

APPENDIX C-2
PHASE #1 TIRZ CALCULATION

Appendix C-2
TIRZ Credit Summary - Phase #1
2025-26

Parcel	Base Year Taxes Paid	2024 Taxes Paid	2024 Tax Increment	2025-26 TIRZ Credit Revenue	2025-26 TIRZ Credit
1050786	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050787	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050788	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050789	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050790	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050791	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050792	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050793	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050794	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050721	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050722	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050723	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050724	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050725	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050726	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050727	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050728	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050729	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050730	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050839	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050731	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050795	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050796	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050797	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050798	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050799	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050800	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050801	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050802	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050803	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050732	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050733	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050734	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050735	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050736	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050737	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050738	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)

Parcel	Base Year Taxes Paid	2024 Taxes Paid	2024 Tax Increment	2025-26 TIRZ Credit Revenue	2025-26 TIRZ Credit
1050739	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050740	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050741	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050840	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050742	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050804	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050805	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050806	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050807	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050808	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050809	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050670	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050671	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050672	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050673	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050674	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050675	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050676	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050677	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050678	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050679	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050680	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050681	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050682	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050841	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050743	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050744	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050745	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050746	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)

Parcel	Base Year Taxes Paid	2024 Taxes Paid	2024 Tax Increment	2025-26 TIRZ Credit Revenue	2025-26 TIRZ Credit
1050747	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050748	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050749	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050750	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050751	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050752	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050753	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050586	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050587	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050588	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050589	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050590	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050591	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050592	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050593	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050594	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050595	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050596	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050597	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050598	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050599	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050600	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050601	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050602	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050603	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050604	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050835	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050605	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050606	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050810	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050811	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050812	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050813	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050814	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050815	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050630	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050631	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050836	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050632	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050633	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050634	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050635	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050636	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)

Parcel	Base Year Taxes Paid	2024 Taxes Paid	2024 Tax Increment	2025-26 TIRZ Credit Revenue	2025-26 TIRZ Credit
1050637	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050638	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050639	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050640	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050641	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050642	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050643	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050644	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050645	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050646	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050647	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050648	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050649	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050683	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050684	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050685	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050686	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050687	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050688	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050689	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050690	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050691	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050692	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050693	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050694	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050695	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050697	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050698	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050699	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050700	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050701	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050702	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050837	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050703	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050704	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050705	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050706	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050707	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)

Parcel	Base Year Taxes Paid	2024	2024 Tax Increment	2025-26	2025-26 TIRZ Credit
		Taxes Paid		TIRZ Credit Revenue	
1050708	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050816	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050817	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050818	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050819	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050838	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050820	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050821	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050709	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050710	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050711	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050712	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050713	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050714	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050715	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050716	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050717	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050718	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050719	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050720	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050827	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050828	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050829	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050830	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050842	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050650	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050651	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050652	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050653	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050654	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050655	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050656	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050657	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050658	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050659	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050660	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050661	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050662	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050663	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050664	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050665	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050666	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050667	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)

Parcel	Base Year Taxes Paid	2024	2024 Tax Increment	2025-26	2025-26 TIRZ Credit
		Taxes Paid		TIRZ Credit Revenue	
1050668	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050669	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050822	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050823	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050824	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050825	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050826	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050609	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050610	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050611	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050612	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050613	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050614	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050615	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050616	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050617	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050618	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050619	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050620	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050621	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050622	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050623	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050624	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050625	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050626	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050627	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050628	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050629	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050754	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050755	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050756	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050757	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050758	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050759	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050760	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050761	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050762	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050763	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050764	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050843	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1050776	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050777	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050778	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)

Parcel	Base Year Taxes Paid	2024 Taxes Paid	2024 Tax Increment	2025-26 TIRZ Credit Revenue	2025-26 TIRZ Credit
1050779	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050780	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050781	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050782	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050783	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050784	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050785	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050831	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050832	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050833	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050834	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050765	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050766	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050767	\$0.00	\$67.92	\$67.92	(\$8.98)	(\$8.98)
1050768	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050769	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050770	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050771	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050772	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050773	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050774	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
1050775	\$0.00	\$56.60	\$56.60	(\$7.48)	(\$7.48)
Total	\$0.00	\$14,421.28	\$14,421.28	(\$1,906.49)	(\$1,906.49)

APPENDIX D-1
PHASE #2 ASSESSMENT ROLL – 2025-26

Appendix D-1
Assessment Roll Summary - Phase #2
2025-26

Parcel	Estimated No. of units	Lot Size	Lot Type	Total Equivalent Units	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	TIRZ Credit	Annual Installment
52714	151	Various	Various	133.56	\$8,270,021	\$11,308.48	\$66,043.86	\$36,222.48	\$7,209.16	(\$1,497.48)	\$119,286.50
996098	63	Various	Various	55.41	\$3,430,962	\$4,691.52	\$27,399.44	\$15,027.52	\$2,990.84	(\$1.13)	\$50,108.20
	214			188.96	\$11,700,983	\$16,000.00	\$93,443.31	\$51,250.00	\$10,200.00	(\$1,498.60)	\$169,394.70

APPENDIX C-2
PHASE #2 TIRZ CALCULATION

Appendix D-2
Phase #2 TIRZ Calculation

Parcel	Base Year Taxes Paid	2024 Taxes Paid	2024 Tax Increment	2025-26 TIRZ Credit Revenue	2025-26 TIRZ Credit
52714	\$0.00	\$11,327.35	\$11,327.35	(\$1,497.48)	(\$1,497.48)
996098	\$0.00	\$8.52	\$8.52	(\$1.13)	(\$1.13)
Total	\$0.00	\$11,335.87	\$11,335.87	(\$1,498.60)	(\$1,498.60)

APPENDIX E
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 Sutton Fields East 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