"VG-22-2026-2026000110097"

Collin County
Honorable Stacey Kemp
Collin County Clerk

Instrument Number: 2026000110097

Real Property

CERTIFICATE

Recorded On: August 14, 2026 09:47 AM

Number of Pages: 43

" Examined and Charged as Follows: "

Total Recording: $189.00

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

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

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COUNTY COURT OF COLLIN COUNTY, TEXAS

STATE OF TEXAS
Collin County
I hereby certify that this Instrument was filed in the File Number sequence on the date/time printed hereon, and was duly recorded in the Official Public Records of Collin County, Texas

Honorable Stacey Kemp
Collin County Clerk
Collin County, TX

Stacey Kemp

CERTIFICATE FOR ORDINANCE

THE STATE OF TEXAS
COLLIN COUNTY
CITY OF PRINCETON, TEXAS

We, the undersigned officers of the City Council of the City of Princeton, Texas (the "*City Council*" or "*Council*"), hereby certify as follows:

1. The City Council convened in a regular meeting on the 10th day of August 2026, at the designated meeting place (the "*Meeting*"), and the roll was called of the duly constituted officers and members of said City Council, to wit:

Eugene Escobar, Jr., Mayor	Terrance Johnson, Place 1
Cristina Todd, Place 2	Bryan Washington, Place 3 Mayor Pro-Tempore
Jaisen Rutledge, Place 4	Steve Deffibaugh, Place 5
Ben Long, Place 6	Carolyn David-Graves, Place 7

and all of said persons were present except NA, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting (the "*Ordinance*"):

AN ORDINANCE OF THE CITY OF PRINCETON APPROVING THE 2026-2027 ANNUAL UPDATE TO THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR ARCADIA FARMS PUBLIC IMPROVEMENT DISTRICT (PHASES 1 AND 2 PROJECT) INCLUDING THE COLLECTION OF THE 2026-2027 ANNUAL INSTALLMENTS

The Ordinance was duly introduced for the consideration of said City Council. It was then duly moved and seconded that the Ordinance be passed; and, after due discussion, said motion, carrying with it the passage of the Ordinance, prevailed and carried, with all members of said City Council shown present above voting "Aye," except as noted below:

NAYS: Ø ABSTENTIONS: Ø

2. That a true, full and correct copy of the aforesaid Ordinance adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Ordinance has been duly recorded in said City Council's minutes of said Meeting; that the above

and foregoing paragraph is a true, full and correct excerpt from said City Council's minutes of said Meeting pertaining to the adoption of said Ordinance; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Ordinance would be introduced and considered for adoption at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government

3. The Mayor of said City has approved and hereby approves the aforesaid Ordinance; that the Mayor and the City Secretary of said City have duly signed said Ordinance; and that the Mayor and the City Secretary of said City hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Ordinance for all purposes.

ADOPTED AND APPROVED on this the 10th day of August 2026.

CITY OF PRINCETON, TEXAS

Eugene Escobar Jr.

Eugene Escobar, Jr., Mayor
City of Princeton, Texas

ATTEST

, DEPUTY

Amber Anderson, City Secretary
City of Princeton, Texas

[CITY SEAL]

CITY OF PRINCETON
THE STATE OF TEXAS

ORDINANCE NO. 2026-08-10-01

AN ORDINANCE OF THE CITY OF PRINCETON APPROVING THE 2026-2027 ANNUAL UPDATE TO THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR ARCADIA FARMS PUBLIC IMPROVEMENT DISTRICT (PHASES 1 AND 2 PROJECT) INCLUDING THE COLLECTION OF THE 2026-2027 ANNUAL INSTALLMENTS

WHEREAS, the City of Princeton (the "City") has created the Arcadia Farms Public Improvement District (the "PID") in accordance with the requirements of Section 372.005 of the Public Improvement District Assessment Act (the "Act"); and

WHEREAS, the City Council has approved and accepted the Service and Assessment Plan for Arcadia Farms Public Improvement District (Phases 1 and 2 Project) in conformity with the requirements of the Act and adopted the assessment ordinance, which assessment ordinance approved the assessment roll and levied the assessments on property within the PID; and

WHEREAS, pursuant to Section 372.013 of the Act, the Service and Assessment Plan must cover a period of at least five years and must also define the annual indebtedness and projected costs for improvements and such Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for improvements; and

WHEREAS, the City requires that an update to the Service and Assessment Plan and the Assessment Roll for Arcadia Farms Public Improvement District (Phases 1 and 2 Project) for 2026-2027 (the "Annual Service Plan Update") be prepared, setting forth the annual budget for improvements and the annual installment for assessed properties in Phases 1 and 2 Project of the PID, and the City now desires to approve such Annual Service and Assessment Plan Update.

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

Section 1. Findings. The findings and determinations set forth in the preambles hereto are hereby incorporated by reference for all purposes.

Section 2. Terms. Terms not otherwise defined herein are defined in the City of Princeton, Arcadia Farms Public Improvement District (Phases 1 and 2 Project) Annual Service and Assessment Plan Update attached hereto as ***Exhibit A***.

Section 3. Approval of Update. The 2026-2027 Annual Service and Assessment Plan Update for the Arcadia Farms Public Improvement District (Phases 1 and 2 Project) is hereby approved and accepted by the City Council.

Section 4. Severability. If any provision, section, subsection, sentence, clause or phrase of this ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this ordinance or the application to other persons or sets of circumstances shall not be affect thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other portion here, and all provisions of this ordinance are declared to be severable for that purpose.

Section 5. Effective Date. This ordinance shall take effect from and after its final date of passage, and it is accordingly so ordered.

PASSED, APPROVED AND EFFECTIVE this August 10, 2026.

Eugene Escobar Jr.
Mayor

ATTEST:

, DEPUTY
City Secretary

CITY OF PRINCETON
THE STATE OF TEXAS

EXHIBIT A

2026-2027 Annual Service and Assessment Plan Update

ARCADIA FARMS PUBLIC IMPROVEMENT DISTRICT (PHASES 1 AND 2 PROJECT)

CITY OF PRINCETON, TEXAS

PRINCETON
TEXAS

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/26 - 8/31/27)

AS APPROVED BY CITY COUNCIL ON:
AUGUST 10, 2026

PREPARED BY:
MUNICAP, INC.
PUBLIC FINANCE

ARCADIA FARMS PUBLIC IMPROVEMENT DISTRICT (PHASES 1 AND 2 PROJECT)

ANNUAL SERVICE PLAN UPDATE – 2026-27

TABLE OF CONTENTS

I. INTRODUCTION

The Arcadia Farms Public Improvement District (the "PID") was created by Resolution No. 2017-01-23-R-01 adopted by the City Council of the City of Princeton (the "City Council") on January 23, 2017, in accordance with Chapter 372 of the Texas Local Government Code (the "PID Act") to finance and/or reimburse the Authorized Improvements Cost for the benefit of the property in the PID.

On April 23, 2018, the City of Princeton (the "City") approved issuance of the City of Princeton, Texas Special Assessment Revenue Bonds, Series 2018 (Arcadia Farms Public Improvement District Phases 1 and 2 Project) (the "Series 2018 PID Bonds") in the aggregate principal amount of $3,190,000, to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. The Series 2018 PID Bonds are secured by the Phases 1 and 2 Assessments (the "Assessments").

A service and assessment plan originally dated April 23, 2018, and most recently updated on September 23, 2024, (the "Current Service and Assessment Plan" or "Current SAP") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2026-27 (the "Annual Service Plan Update") pursuant to Sections 372.013, 372.014, and 372.016 of the PID Act.

The City also adopted Assessment Rolls identifying the assessments on each Parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2026-27.

The PID Act, as amended, requires, among other things, (i) all Service and Assessment Plans and Annual Service Plan Updates be approved through 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. This Annual Service Plan Update includes a copy of the PID Assessment Notice as Appendix D and copy of this Annual Service Plan Update will be filed with the county clerk in each county in which all or a part of the PID us located not later than seven (7) days after the date the governing body of the City approves this Annual Service Plan Update.

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

II. UPDATE OF THE SERVICE PLAN

Pursuant to Section 372.013 of the PID Act, the Service Plan must:

(i) define the annual indebtedness and the projected costs for the improvements,

(ii) cover a period of at least five (5) years, and

(iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code.

The governing body of the municipality or county shall review and update the service plan annually for the purpose of determining the annual budget for improvements.

A. TOTAL BUDGETED COSTS AND TOTAL INDEBTEDNESS

Sources and Uses - Phases 1 and 2 Project

According to the Developer quarterly disclosure for the quarter ending June 30, 2020, the Phases 1 and 2 Projects were completed and the final plat was recorded on April 24, 2018.

The sources and uses of funds for the Series 2018 PID Bonds (for improvements funded through the Assessments) are presented below in Table II-A-1 as shown in the Current SAP.

Table II-A-1
Sources and Uses of Funds - Phases 1 and 2 Project

Source or Use	Total
Sources of Funds	
Bond Proceeds	$3,190,000
Developer Cash Contribution	$2,379,641
Total sources	**$5,569,641**
Uses of Funds	
Phase 1 and 2 Public Infrastructure	$5,012,841
Debt Service Reserve	$210,100
Capitalized Interest	$0
Costs of Issuance	$225,000
Underwriter's Discount	$95,700
Administrative Fund	$26,000
Total Uses	**$5,569,641**

Description of the Authorized Improvements – Phases 1 and 2 Project

Pursuant to the Current SAP, the Phases 1 and 2 Local Improvements consist of the on-site Public Infrastructure necessary for the development of Phases 1 and 2. The Phases 1 and 2 Local Improvements include, but are not limited to, the following:

- Road improvements, including but not limited to, subgrade, paving, ramps, sidewalks, curbs, and signs, testing, and bonds;
- Water facilities, including but not limited to, lines, valves, fittings, fire hydrants, testing, bonds, and all other works, equipment, and services for the transmission of water;
- Sanitary sewer facilities, including but not limited to, lines, manholes, testing, bonds, and all other works, equipment, and services for the collection and transportation of wastewater;
- Storm drainage improvements, including but not limited to, storm drain lines and pipes, inlets, manholes; box culvert, headwalls, concrete flume, rip rap, testing, bonds, and all other works, equipment, and services for the collection, detention, and transportation of stormwater;
- Earthwork; and
- City, professional, and other fees, including but not limited to, plan check and inspection fees, geotechnical and environmental services, construction staking, and engineering and surveying.

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Table II-A-2
Projected Costs - Phases 1 and 2 Project

Improvement Description	Total	Phase 1 and 2 Authorized Improvements: Phases 1 and 2 PID Projects	South Beauchamp Blvd.: TIRZ	South Beauchamp Blvd.: City	Subtotal Phase 1 and 2 Authorized Improvements	Phase 1 and 2 Private Improvements
Soft Costs						
Permits and Fees	$201,401	$151,840	$18,806	$30,755	$201,401	$0
Geotechnical/ Environmental	$162,753	$98,528	$19,039	$5,218	$122,785	$39,968
Engineering and Surveying	$789,112	$636,980	$59,415	$92,717	$789,112	$0
PID Creation	$209,600	$209,600	$0	$0	$209,600	$0
Hard Costs						
Erosion Control	$262,219	$233,519	$7,900	$20,800	$262,219	$0
Excavation	$769,959	$8,136	$11,797	$17,563	$37,496	$732,463
Paving	$2,255,190	$1,502,933	$395,776	$356,481	$2,255,190	$0
Water	$641,880	$593,282	$48,598	$0	$641,880	$0
Sanitary Sewer	$462,628	$455,155	$7,474	$0	$462,628	$0
Storm Sewer	$919,871	$667,156	$13,503	$239,212	$919,871	$0
Franchise Utilities/ Street Lights	$797,664	$0	$1,000	$617,524	$618,524	$179,140
Hardscape	$781,500	$0	$167,250	$614,250	$781,500	$0
Landscape	$302,554	$0	$74,200	$228,354	$302,554	$0
Retaining Walls	$257,539	$0	$0	$0	$0	$257,539
Rollbacks	$121,495	$0	$0	$0	$0	$121,495
Phase 2 Park	$836,759	$0	$0	$0	$0	$836,759
Amenity Center	$1,398,438	$0	$0	$0	$0	$1,398,438
Contingency	$1,082,993	$455,713	$82,476	$224,847	$763,036	$319,957
Total Hard + Soft Costs	$12,253,556	$5,012,841	$907,234	$2,447,721	$8,367,796	$3,885,759
Total Assessed Hard + Soft Costs	**$2,633,200**	**$2,633,200**	**$0**	**$0**	**$2,633,200**	**$0**
PID Bond Related Costs						
Debt Service Reserve	$210,100	$210,100	$0	$0	$210,100	$0
Costs of Issuance	$225,000	$225,000	$0	$0	$225,000	$0
Underwriter's Discount	$95,700	$95,700	$0	$0	$95,700	$0
Administrative Fund	$26,000	$26,000	$0	$0	$26,000	$0
PID Principal Assessed	**$3,190,000**	**$3,190,000**	**$0**	**$0**	**$3,190,000**	**$0**

Note: Dog Park, West Pocket Park, and East Pocket Park to be constructed with the development of later phases of the PID are excluded from this Table.

B. Annual Budget

Pursuant to Sections 372.017 and 372.018 of the PID Act, the City may provide that the Assessments be paid in periodic installments and may bear interest at the rate specified by and beginning at the time or times or on the occurrence of one or more events specified by the City Council in an Assessment Ordinance. Such installments must (i) be in amounts necessary to retire the indebtedness on the improvements and (ii) continue for the period approved by the City Council for the payment of the installments. The City Council has determined that the Assessments shall be collected in installments corresponding in number to the annual installments of principal, including mandatory sinking fund payments, on the Series 2018 PID Bonds and bear interest at the actual interest rate on the Series 2018 PID Bonds plus the Additional Interest Rate.

Each Parcel's Annual Installment, as defined in the Current SAP, shall include an annual installment of interest and principal in proportionate amount to the corresponding annual installment of interest and principal on the applicable Series 2018 PID Bonds, the Additional Interest, and a proportionate share, based on such Parcel's outstanding Assessment, of the Administrative Expenses. Such Annual Installments may be reduced by available funds held in trust under and in accordance with the Indenture.

The City or County Tax Assessor/Collector will invoice each owner of a benefited Parcel within the Property at the same time as the City's annual property tax bill, and the Annual Installment shall be due and payable, and incur penalty and interest for unpaid Annual Installments in the same manner as provided for the City's property taxes. Thereafter, subsequent Annual Installments shall be due in the same manner in each succeeding calendar year until the Assessment together with interest, including the Additional Interest, and Administrative Expenses as provided herein has been paid in full.

Failure of an owner to receive an Annual Installment on the property tax bill shall not relieve the owner of the responsibility for payment of the Assessment or the Annual Installment. Assessments and/or Annual Installments that are delinquent shall incur Delinquent Collection Costs. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. In the event of default or foreclosure of any element of the Development, the City has no financial obligations under the Development Agreement and is only obligated to enforce the collection of the Assessments.

Collection of the Annual Installments for the Phase 1 and 2 Assessed Property commenced with the 2019 tax year. The calculation of the Annual Installments for the Phase 1 and 2 Assessed Property is shown in Table II-B-1 below.

Table II-B-1
Budget for the Annual Installments
to be Collected for 2026-27

	Series 2018 PID Bonds
Interest payment on March 1, 2027	$65,858
Interest payment on September 1, 2027	$65,858
Principal payment on September 1, 2027	$75,000
Subtotal - Debt Service Payments	*$206,715*
Administrative Expenses	$29,280
Additional Interest	$13,589
Subtotal Expenses	*$249,584*
Available Reserve Fund Income	($2,000)
Available Administrative Expense Funds	$0
Subtotal funds available	*($2,000)*
Annual Installments	**$247,584**

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2027, in the amount of $65,858 and on September 1, 2027, in the amount of $65,858, which equal interest on the outstanding Series 2018 PID Bonds portion of Assessments balance of $2,717,739 for six months each and an effective interest rate of 4.85 percent. Annual Installments to be collected include a principal payment of $75,000 due on September 1, 2027, for the Series 2017 Bonds. As a result, total principal and interest due in 2026-27 for the Series 2018 PID Bonds is estimated to be $206,715.

Administrative Expenses

Administrative expenses include the City, PID Administrator, Trustee, Dissemination Agent, auditor, and contingency fees. As shown in Table II-B-2 below, the Phase 1 and 2 administrative expenses to be collected for 2026-27 are estimated to be $29,280.

Table II-B-2
Administrative Budget Breakdown

Description	2026-27 Estimated Budget (9/1/26-8/31/27)[1]	2025-26 Approved Budget (9/1/25-8/31/26)[2]	% Difference[3]
City	$3,480	$3,360	4%
PID Administrator	$18,000	$24,000	(25%)
Trustee	$4,300	$4,500	(4%)
Dissemination Agent	$2,500	$2,500	0%
Contingency	$1,000	$1,000	0%
Total	**$29,280**	**$35,360**	**(17%)**

1 – Represents the total estimated Administrative Expenses ($29,280).
2 – Represents the Administrative Expenses approved and collected for 2025-26.
3 – Represents the percentage change between 2025-26 and 2026-27.

Additional Interest

Annual Installments to be collected as additional interest for prepayment and delinquency reserves in the amount of $13,589, which equals 0.5 percent interest on the outstanding Series 2018 PID Bonds Assessments of $2,717,739.

Available Reserve Fund Income

As of May 31, 2026, there has been approximately $8,413 in excess reserve fund income earned above the reserve fund requirement. As a result, a pro rata portion of the excess reserve fund income in the amount of $2,000 is available to be applied as a credit to reduce the 2026-27 Series 2018 PID Bonds Annual Installment.

Available Administrative Expense Account

As of May 31, 2026, the available balance for administrative expenses was $43,377. The available balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2027. As a result, there are no administrative expense funds available in the Administrative Expense Account to reduce the 2026-27 Annual Installment.

Annual Installments Per Unit

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Series 2018 PID Bonds, (ii) to fund the Additional Interest, and (iii) to cover Administrative Expenses of the PID.

According to the Service and Assessment Plan and subsequent plats, 234 units were built within Phase 1 and 2 of the PID. The Annual Installments due to be collected per Unit within the PID for 2026-27 are shown in Table II-B-3 below.

Table II-B-3
Annual Installment Per Unit

Budget Item	Net Budget Amount[1]	% of Outstanding Assessment per Unit[2]	Annual Installment per Unit[3]
Principal	$75,000	0.43%	$324.05
Interest	$129,715	0.43%	$560.46
Administrative Expenses	$29,280	0.43%	$126.51
Additional Interest	$13,589	0.43%	$58.71
Total	**$247,584**	**0.43%**	**$1,069.73**

1 – Refer to Table II-B-1 of this report for additional budget details.
2 – See Table III-A for percentage of Total outstanding Assessment per unit calculations.
3 – Annual Installment per unit is calculated by multiplying the net budget amount and the % of outstanding Assessment per Lot.

The list of Parcels within the PID, the number of units to be developed on the current residential Parcels, the corresponding total Equivalent Units, the total outstanding Initial Authorized Improvements Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2025-26 are shown in the Assessment Roll Summary attached hereto as Appendix B-1.

C. Five-Year Service Plan

A service plan must cover a period of five years. All the Authorized Improvements were built in December 2021. The anticipated budget for the Phase 1 and 2 Authorized Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown by Table II-C on the following page.

Table II-C
Annual Budgeted Costs, Indebtedness and Projected Annual Installments (2017-2032)

Year	Total	Phase 1 and 2 PID Projects[1]	South Beauchamp Blvd[2]	Phase 1 and 2 Private Improvments[3]	PID Bonds	Sources other than PID Bonds[4]	Annual Installments[5]
2017-2026	$12,253,556	$5,012,841	$3,354,955	$3,885,759	$3,190,000	$8,973,555	$2,009,690
2027	$0	$0	$0	$0	$0	$0	$247,584
2028	$0	$0	$0	$0	$0	$0	$258,557
2029	$0	$0	$0	$0	$0	$0	$255,393
2030	$0	$0	$0	$0	$0	$0	$256,844
2031	$0	$0	$0	$0	$0	$0	$258,040
2032	$0	$0	$0	$0	$0	$0	$258,984
Total	**$12,253,556**	**$5,012,841**	**$3,354,955**	**$3,885,759**	**$3,190,000**	**$8,973,555**	**$3,545,092**

1 – Represents Phase 1 and 2 Authorized Improvement eligible for PID funding.
2 – These costs were funded by the City and TIRZ.
3 – Phase 1 and 2 private improvements were funded by the Developer.
4 – This amount represents total costs less PID Bond proceeds and was funded by the Developer.
5 – The 2017-2027 Annual Installments represent amounts billed and 2028 onwards are projected amounts to be billed.

D. PID Assessment Notice

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan Update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The PID Assessment Notice is attached hereto as Appendix D and projected assessment schedules as Appendix B-2.

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.

E. Bond Redemption Related Updates

Series 2018 PID Bonds

The Series 2018 PID Bonds were issued in 2018. Pursuant to Section 4.3 of the Indenture related to the Series 2018 PID Bonds, the City reserves the right and option to redeem the Series 2018 PID Bonds before their scheduled maturity dates, in whole or in part, on any 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 Indenture related to the Series 2018 PID Bonds.

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 Series 2018 PID 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

Pursuant to Section 372.015 of the PID Act, the cost of an improvement to be assessed against property in an improvement district shall be apportioned based on the special benefits accruing to the property because of the improvement. The costs of an improvement may be assessed (i) equally per front foot or square foot, (ii) according to the value of the property as determined by the City Council, with or without regard to improvements on the property, or (iii) in any other manner that results in imposing equal shares of the cost on properties similarly benefited. Furthermore, Section 372.015 of the PID Act provides that the City Council may establish by ordinance or order (i) reasonable classifications and formulas for the apportionment of the cost between the municipality or county and the area to be assessed and (ii) the methods of assessing the special benefits for various classes of improvements. The Assessment Plan describes the special benefit received by each classification of property from the Authorized Improvements, provides the basis and justification for the determination that the special benefit is equal to or greater than the amount of the Assessments, and establishes the methodology by which the City Council apportions costs in a manner that results in equal shares allocated to Parcels similarly benefited.

The determination by the City Council of the assessment methodology set forth herein is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future Parcel owners. Notwithstanding any applicable impact fee, the City shall not be liable for payment of any costs of the Authorized Improvements or the Private Improvements from general funds or other revenues or resources of the City. The City assumes no financial obligation whatsoever in the event of default or foreclosure of any Parcel, portion or phase of the Property.

Assessment Methodology

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

A. Allocation of Budgeted Costs

1. Authorized Improvements - Phases 1 and 2 Project

The City Council has determined to allocate Budgeted Costs related to the Phases 1 and 2 Project to each single-family lot within Phases 1 and 2 in proportion to estimated average buildout value (i.e., estimated completed single-family home values). The City Council has further determined that creating assessment classifications based on the anticipated Lot Types within Phases 1 and 2 will result in imposing equal shares of cost on properties similarly benefited. Therefore, the Parcels on which the Assessments are levied receive a direct and special benefit from the Phases 1 and 2 Project, and this benefit is equal to or greater than the amount assessed.

B. Calculation of Assessments

1. Assessments - Phases 1 and 2 Project

Average buildout values and the anticipated number of Lots for each Lot Type are restated for the Phases 1 and 2 Project in Table III-A on the following page, as well as the resulting assessments and estimated Annual Installments for each Lot Type.

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Table III-A
Assessment per Unit - Phases 1 and 2 Project

Lot Type	Estimated Count	Estimated Home Value	Total Buildout Value	Percentage Subject to Assessments[3]	Total Buildout Value Subject to Assessments	% of Buildout Value	% per Lot	Total Assessment Per Lot Type	Original Assessment Per Unit	Outstanding Assessment Per Unit
50	226	$254,600	$57,539,600	100.00%	$57,539,600	97.65%	0.43%	$2,653,798.59	$13,632.48	$11,742.47
50_Partial[1]	6	$254,600	$1,527,600	90.75%	$1,386,356	2.35%	0.39%	$63,940.47	$13,632.48	$10,656.74
50_Prepaid[2]	2	$254,600	$509,200	0.00%	$0	0.00%	0.00%	$0.00	$13,632.48	$0.00
Total	**234**		**$59,576,400**		**$58,925,956**	**100.00%**		**$2,717,739.06**		

[1]The assessments related to these parcels were partially or fully prepaid.
[2]The assessments related to these parcels were fully prepaid. As a result, these parcels are no longer subject to assessments.
[3]The percentage subject to assessment is calculated to exclude portions of assessments partially or fully prepaid.

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IV. Update of the Assessment Roll

A. Parcel Updates

According to the Current Service and Assessment Plan, Upon the duly approved subdivision of Assessed Property, including a replat of a previously recorded subdivision plat, the Assessment for the subdivided Parcel shall be reallocated to the new Parcels created by the subdivision as described below.

$$A = S \times (L \div T)$$

Where the terms have the following meanings:

"A" means the allocated Assessment for a new Parcel.

"S" means the Assessment for the subdivided Parcel.

"L" means the Assessment for the Lot Type or sum of the Assessments for the Lot Types, as applicable, for the new Parcel created by the subdivision.

"T" means the total or sum of the Assessments for all new Parcels created by the subdivision based on the Lot Type or number of prospective Lots and Lot Types applicable to such new Parcels.

The determination of the (i) Lot Type or Lot Types applicable to each new Parcel created by the subdivision and (ii) the number of single-family lots applicable to each new Parcel created by the subdivision shall be determined by reference to the recorded final plat(s) for the applicable Phase, the replat of such recorded final plats, if applicable, and prior to the recordation of each such final plat the Final Plats included in Appendix C attached hereto. The Assessment applicable to each Lot Type shall be determined by reference to Table III-A.

Any reallocation of Assessments pursuant to this section shall be calculated by the Administrator

and reflected in an Annual Service Plan Update approved by the City Council. The reallocation of any Assessments as described herein shall be considered an administrative action and will not require any notice or public hearing, as defined in the PID Act, by the City Council. The City shall not approve a final subdivision plat or other document subdividing a Parcel without a letter from the Administrator either (i) confirming that the Assessment for any new Parcel created by the subdivision plat will not exceed the Assessment for the Lot Type or Lot Types applicable to such Parcels or (ii) confirming the payment of the applicable Mandatory Assessment Prepayment as provided for herein.

B. Prepayment of Assessments

A partial prepayment of the outstanding Assessments for six (6) Phase 2 Lots in the amount of 1,260.48 per Lot was made on February 23, 2022. The Lots for which the partial prepayments were made are Phase 2, Block 5, Lots 14, 17, 26, 27, 33, and 39. Bonds in the principal amount of $5,000 were redeemed on September 1, 2022.

A full prepayment of the outstanding Assessments for two (2) Phase 2 Lots in the amount of $12,349.03 per Lot was made on January 26, 2024 and February 20, 2024. The Lots for which the full prepayments were made are Phase 2, Block J, Lot 17 and Phase 2, Block F, Lot 12, respectively.

There have been no additional prepayments.

The complete Assessment Rolls are available for review at the City Hall, located at 2000 E Princeton Dr, Princeton, Texas 75407.

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APPENDIX A
PID MAP, LEGAL DESCRIPTIONS AND CONCEPT PLANS

Arcadia Farms - Phases 1-9

Princeton, Texas
February 2019

Kimley»Horn

APPENDIX B-1

ASSESSMENT ROLL SUMMARY - PHASES 1 AND 2 PROJECT – 2026-27

Arcadia Farms PID
2026-27 Assessment Roll Summary - Phases 1 & 2

Parcel	Lot Type	Allocation Percentage of Assessment	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
2771778	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771779	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771780	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771781	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771782	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771783	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771784	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771785	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771786	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771787	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771788	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771789	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771790	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771791	50	0.39%	$10,656.74	$294.09	$508.64	$53.28	$114.81	$970.82
2771792	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771793	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771794	50	0.39%	$10,656.74	$294.09	$508.64	$53.28	$114.81	$970.82
2771795	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771796	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771797	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771798	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771799	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771800	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771802	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771803	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771804	50	0.39%	$10,656.74	$294.09	$508.64	$53.28	$114.81	$970.82
2771805	50	0.39%	$10,656.74	$294.09	$508.64	$53.28	$114.81	$970.82
2771806	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771807	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771808	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771809	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771810	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771811	50	0.39%	$10,656.74	$294.09	$508.64	$53.28	$114.81	$970.82
2771812	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771813	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771814	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771815	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771816	50	0.22%	$5,871.24	$162.03	$280.23	$29.36	$63.25	$534.87
2804429		0.22%	$5,871.24	$162.03	$280.23	$29.36	$63.25	$534.87
2771817	50	0.39%	$10,656.74	$294.09	$508.64	$53.28	$114.81	$970.82
2771818	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771819	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771820	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771821	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771822	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771824	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771825	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771826	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771827	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771828	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771829	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771830	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771831	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771832	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771833	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771834	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771835	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771836	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771837	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771838	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771839	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771840	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771841	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771842	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771843	50	0.22%	$5,871.24	$162.03	$280.23	$29.36	$63.25	$534.87
2986779		0.22%	$5,871.24	$162.03	$280.23	$29.36	$63.25	$534.87
2771844	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771845	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73

Parcel	Lot Type	Allocation Percentage of Assessment	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
2771846	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771847	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771848	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771849	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771850	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771851	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771852	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771853	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2771854	50	0.22%	$5,871.24	$162.03	$280.23	$29.36	$63.25	$534.87
2819607		0.22%	$5,871.24	$162.03	$280.23	$29.36	$63.25	$534.87
2771855	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779862	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779863	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779864	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779865	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779866	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779867	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779868	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779869	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779870	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779871	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779872	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779873	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779874	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779875	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779876	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779877	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779878	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779879	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779880	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779881	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779882	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779883	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779884	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779885	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779886	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779887	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779888	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779889	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779890	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779891	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779892	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779893	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779894	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779895	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779896	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779897	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779898	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779899	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779900	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779901	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779902	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779903	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779904	50	0.22%	$5,871.24	$162.03	$280.23	$29.36	$63.25	$534.87
2841600		0.22%	$5,871.24	$162.03	$280.23	$29.36	$63.25	$534.87
2779905	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779906	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779907	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779908	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779909	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779910	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779911	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779912	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779913	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779914	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779915	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779916	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779917	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779918	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779919	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779920	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73

Parcel	Lot Type	Allocation Percentage of Assessment	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Adminstrative Expense	Annual Installment
2779921	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779922	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779923	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779924	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779925	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779926	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779927	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779928	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779929	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779930	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779931	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779932	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779933	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779934	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779935	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779936	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779937	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779938	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779939	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779940	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779941	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779942	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779943	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779944	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779945	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779946	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779947	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779948	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779949	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779950	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779951	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779952	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779953	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779954	Non-benefited	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2779956	Non-benefited	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2779960	Non-benefited	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2779962	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779963	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779964	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779965	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779966	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779967	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779968	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779969	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779970	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779971	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779972	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779973	50	0.00%	PREPAID	PREPAID	$0.00	PREPAID	PREPAID	PREPAID
2779974	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779975	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779976	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779977	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779978	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779979	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779980	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779981	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779982	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779983	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779984	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779985	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779986	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779987	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779988	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779989	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779990	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779991	50	0.22%	$5,871.24	$162.03	$280.23	$29.36	$63.25	$534.87
2810776		0.22%	$5,871.24	$162.03	$280.23	$29.36	$63.25	$534.87
2779992	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779993	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779994	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779995	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73

Parcel	Lot Type	Allocation Percentage of Assessment	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
2779996	50	0.00%	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2779997	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779998	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2779999	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780000	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780001	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780002	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780003	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780004	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780005	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780006	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780007	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780008	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780009	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780011	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780012	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780013	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780014	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780015	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780016	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780017	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780018	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780019	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780020	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780021	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780022	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780023	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780024	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780025	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780026	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780027	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780028	50	0.43%	$11,742.47	$324.05	$560.46	$58.71	$126.51	$1,069.73
2780029	Non-benefited	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2780030	Non-benefited	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
		100%	**$2,717,739.06**	**$75,000.00**	**$129,715.44**	**$13,588.70**	**$29,280.00**	**$247,584.14**

APPENDIX B-2
PROJECTED ASSESSMENT SCHEDULES

Arcadia Farms Public Improvement District
Summary of Projected Annual Installments
Phases 1 and 2 Project

Lot Size	50 Ft
Outstanding Assessment	$11,742

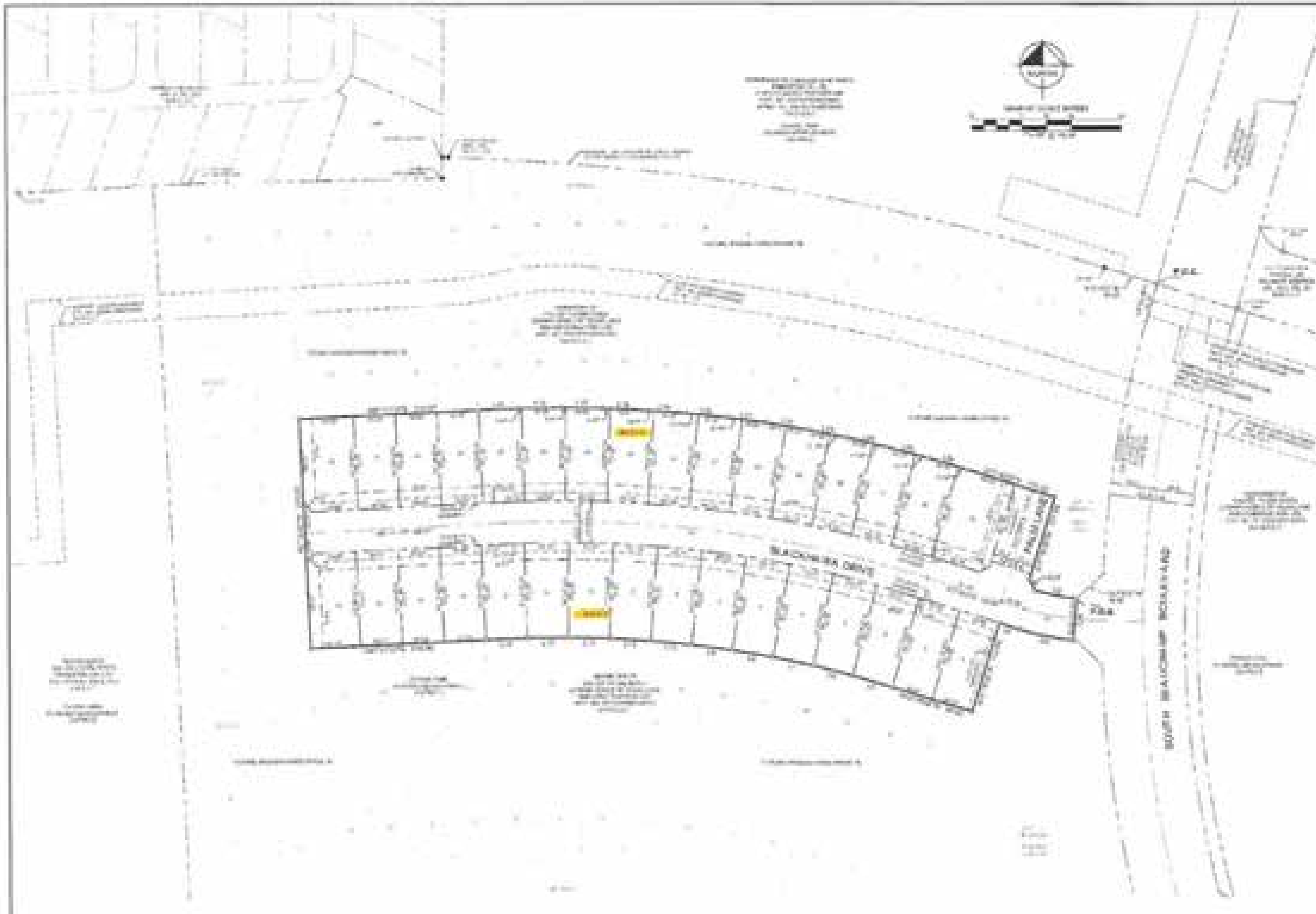
Year[1]	Cumulative Outstanding Principal	Bond Principal[2]	Bond Interest[2]	Administrative Expenses[3]	Total Annual Installment
2026	$11,742	$324	$619	$127	$1,070
2027	$11,418	$346	$613	$159	$1,117
2028	$11,073	$346	$596	$162	$1,103
2029	$10,727	$367	$577	$165	$1,110
2030	$10,360	$389	$557	$169	$1,115
2031	$9,971	$410	$536	$172	$1,119
2032	$9,561	$432	$514	$175	$1,122
2033	$9,128	$432	$491	$179	$1,102
2034	$8,696	$454	$468	$183	$1,104
2035	$8,243	$475	$444	$186	$1,105
2036	$7,767	$497	$418	$190	$1,105
2037	$7,271	$518	$391	$194	$1,104
2038	$6,752	$562	$363	$198	$1,123
2039	$6,190	$583	$333	$202	$1,118
2040	$5,607	$605	$302	$206	$1,112
2041	$5,002	$626	$269	$210	$1,106
2042	$4,376	$648	$236	$214	$1,098
2043	$3,728	$670	$201	$218	$1,089
2044	$3,058	$713	$165	$223	$1,100
2045	$2,345	$756	$127	$227	$1,110
2046	$1,589	$778	$86	$232	$1,095
2047	$811	$811	$44	$236	$1,091
Total		**$11,742**	**$8,351**	**$4,225**	**$24,318**

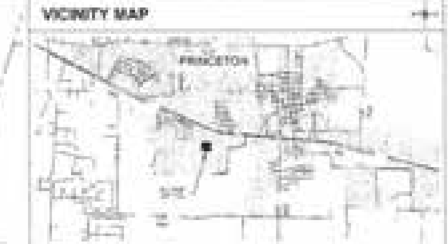
1 - Annual Installment billed by the Collin County Tax Office during Year 2026 will be billed on or around October 2026 and payment is due by January 31, 2027.
2 - The principal and interest amounts represent the final numbers of the Series 2018 PID Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date each year and include additional interest of one-half of one percent for debt service reserves.
3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE ARCADIA FARMS PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.

Property Owners may choose to prepay their Assessment at any time. Effective January 1, 2024, for any single-family residential parcel prepaying an Assessment, a $500 fee will be included in the total payoff amount to cover processing and other lien release related filing expenses. If interested in prepaying an Assessment, please contact, MuniCap by telephone at (469) 490-2800 or email at txpid@municap.com.

APPENDIX C
FINAL PLATS





FINAL PLAT
ARCADIA FARMS PHASE 1A

32 RESIDENTIAL LOTS

BEING
5.497 ACRES

OUT OF THE
HARDIN WRIGHT SURVEY,
ABSTRACT NO. 957
CITY OF PRINCETON
COLLIN COUNTY, TEXAS
NOVEMBER, 2017

Kimley»Horn

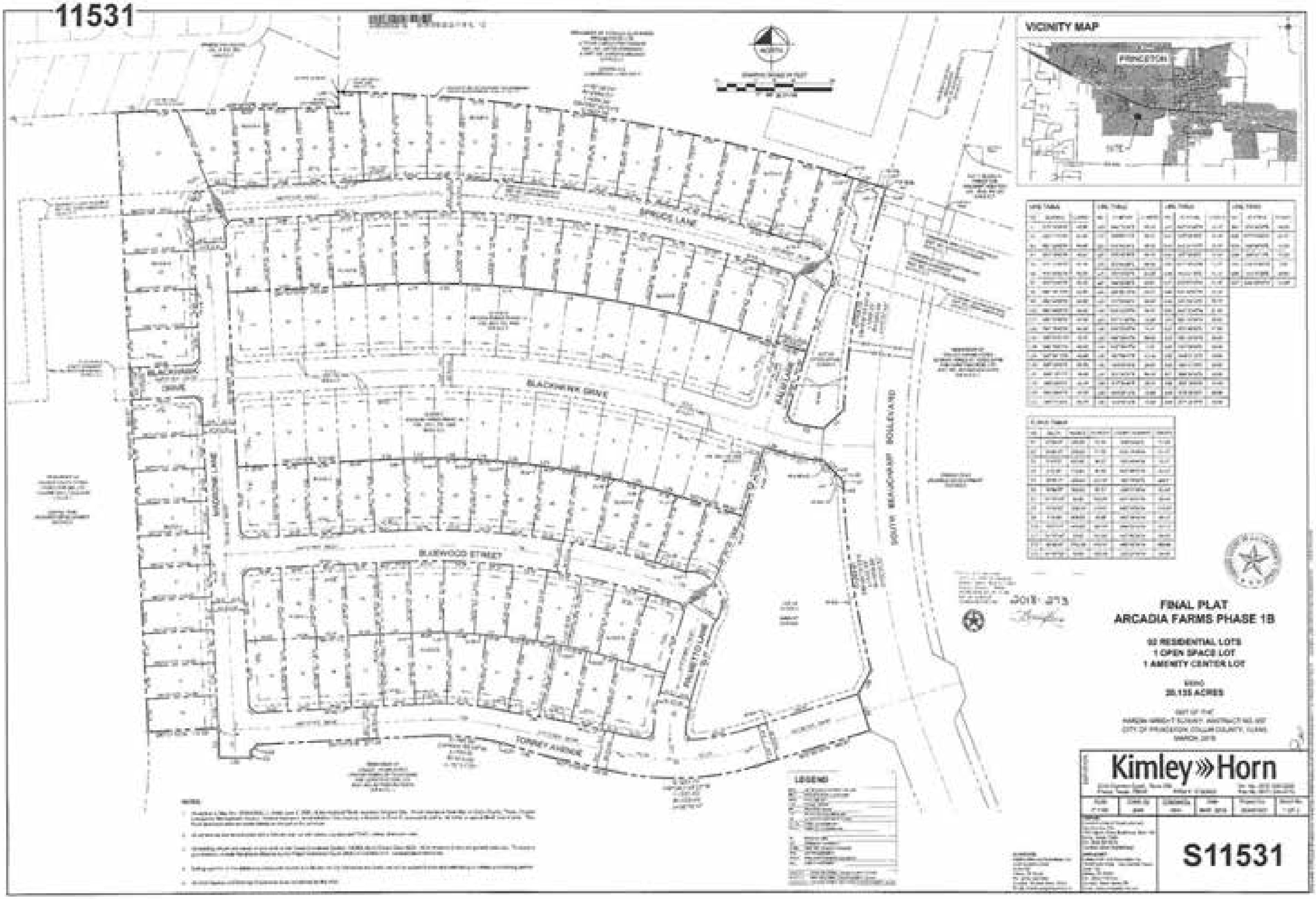
FINAL PLAT
ARCADIA FARMS PHASE 1A

32 RESIDENTIAL LOTS

BEING
5.497 ACRES

OUT OF THE
HARDIN WRIGHT SURVEY,
ABSTRACT NO. 957
CITY OF PRINCETON
COLLIN COUNTY, TEXAS
NOVEMBER, 2017

Kimley»Horn



11531
VICINITY MAP
PRINCETON
SPRUCE LANE
BLACKHAWK DRIVE
BLEWOOD STREET
TORREY AVENUE
PALMETTO LANE
SOUTH BEAUCHAMP BOULEVARD
LEGEND
FINAL PLAT
ARCADIA FARMS PHASE 1B
RESIDENTIAL LOTS
1 OPEN SPACE LOT
1 AMENITY CENTER LOT
20.135 ACRES
Kimley»Horn
S11531

11531-2

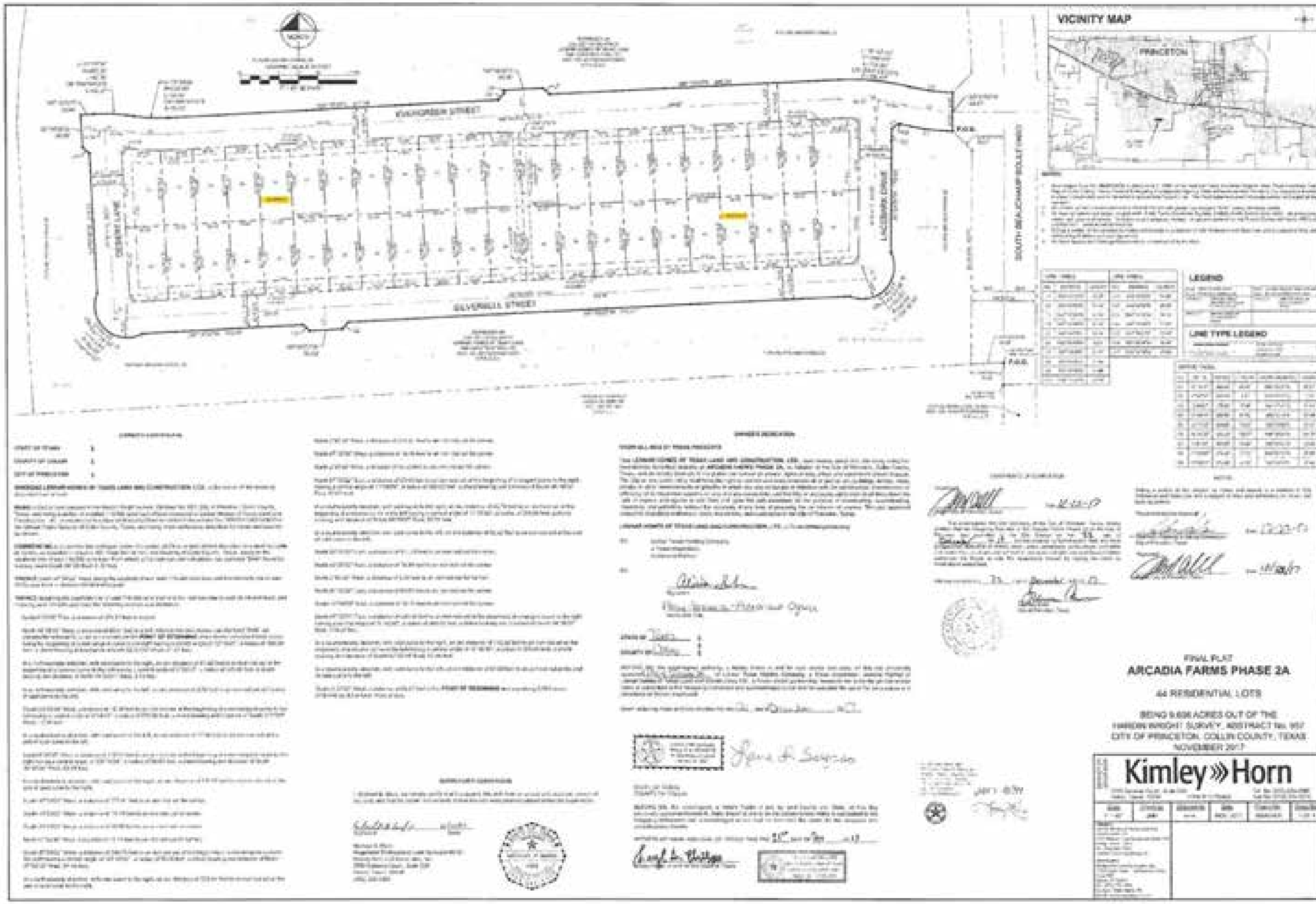
FINAL PLAT
ARCADIA FARMS PHASE 1B

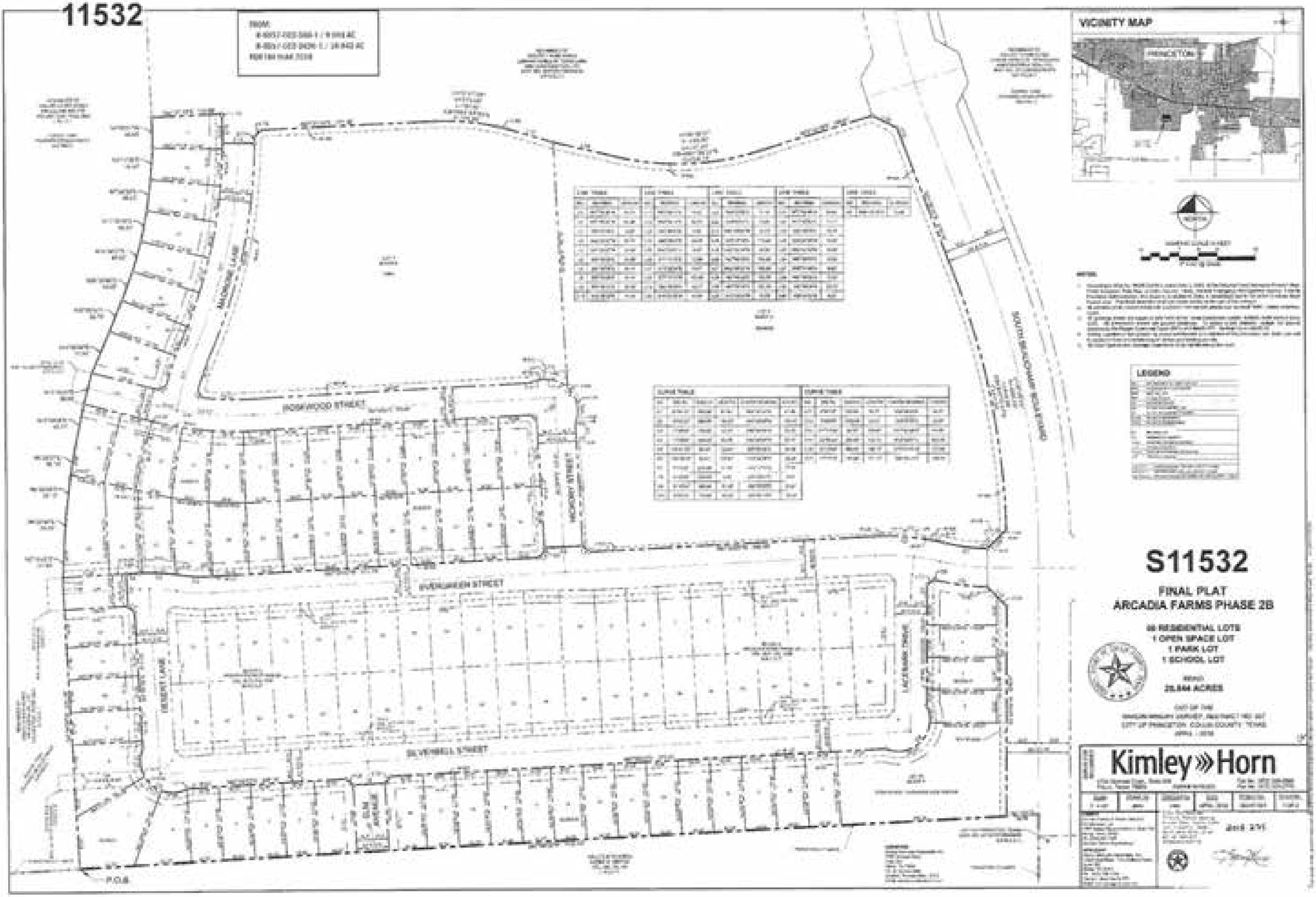
32 RESIDENTIAL LOTS
1 OPEN SPACE LOT
1 AMENITY CENTER LOT

[illegible] ACRES

Kimley»Horn

S11531


VICINITY MAP
PRINCETON
EVERGREEN STREET
SILVERHILL STREET
DESERT LANE
LACEBARK DRIVE
SOUTH BEAUCHAMP BOULEVARD
P.O.B.
LEGEND
LINE TYPE LEGEND
FINAL PLAT
ARCADIA FARMS PHASE 2A
44 RESIDENTIAL LOTS
BEING 9.606 ACRES OUT OF THE
HARDIN WRIGHT SURVEY, ABSTRACT No. 957
CITY OF PRINCETON, COLLIN COUNTY, TEXAS
NOVEMBER 2017
Kimley»Horn


11532
VICINITY MAP
PRINCETON
NORTH
NOTES
LEGEND
ROSEWOOD STREET
EVERGREEN STREET
SILVERBELL STREET
DESERT LANE
LACEBARK DRIVE
HICKORY STREET
MAGNOLIA LANE
SOUTH BEAUCHAMP BOULEVARD
P.O.B.
S11532
FINAL PLAT
ARCADIA FARMS PHASE 2B
88 RESIDENTIAL LOTS
1 OPEN SPACE LOT
1 PARK LOT
1 SCHOOL LOT
29.844 ACRES
Kimley»Horn

11532-2

S11532

FINAL PLAT
ARCADIA FARMS PHASE 2B

66 RESIDENTIAL LOTS
1 OPEN SPACE LOT
1 PARK LOT
1 SCHOOL LOT

28.844 ACRES

Kimley»Horn

2019-294

APPENDIX D
PID ASSESSMENT NOTICE

PID Assessment Notice

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO
THE CITY OF PRINCETON, 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 Princeton, 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 Arcadia Farms 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

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

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