JAMES BURGESS
Mayor
RITA BISHOP
Mayor Pro Tem/
Councilmember Place 1
KAYLA SANGUINETTI
Councilmember Place 2

JESSICA KUYKENDALL
Councilmember Place 3
GERONIMO HERNANDEZ
Councilmember Place 4
DREW WILSON
Councilmember Place 5

VENUS REGULAR COUNCIL MEETING

Venus Civic Center
210 S. Walnut St.
Venus, Texas 76084
Monday, November 14, 2022 7:00 PM

Page

1. Call to Order, Roll Call, Invocation, Pledge of Allegiance:

2. Announcements from Mayor:

Cell phones are to be turned off or placed on vibrate/silent only. No conversation or comment from the audience is permitted unless specifically called upon by the Mayor. Please remain respectfully quiet.

3. Citizen Public Comment Period:

Citizens may sign up before the meeting begins and will be allowed up to 3 minutes to address the Mayor and Council. The Mayor, Council members and staff members may not respond or converse with speakers during this time. The comments from the speaker must be in the form of a statement. By State law, no questions may be asked or answered for items not appearing on the agenda.

4. Consent Agenda:

All matters listed under consent agenda have been previously discussed, require little or no deliberation, or are routine by the council. If discussion is desired, then an item will be removed from the consent agenda and considered separately. Otherwise, approval of the consent agenda authorizes the City Administrator to implement each item in accordance with staff's recommendation.

4.1. Approval of meeting minutes for City Council regular meeting on October 10, 2022.

4.2. Ratifying the payment of bills for the month of October 2022. 9 - 126

RG REVENUE & EXPENSE REPORT - 8185.pdf RG REVENUE

& EXPENSE REPORT - 8189.pdf

AP Check Report - 8190.pdf

I make a motion to approve/deny the consent agenda as presented.

5. Presentations & staff Reports:

5.1. Presentation: From Hilltop Securities Inc. regarding plan of finance for the City of Venus, Texas Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #A/B Project, and provide direction to move forward.

5.2. City Administration- Tonya Roberts: City wide report for the month of October including Fire Department, Planning & Development, Permits & Inspections, Municipal Court, Public Works and the Police Department. 127 - 132

City Administrator's Report - November 2022-2.pdf

6. Discussion and Action Items:

6.1. Discuss and consider Resolution 20-2022-11 of the City of Venus, Texas approving a Brahman Ranch Public Improvement District No. 1 Preliminary Service and Assessment Plan; directing the filing of the proposed Assessment Rolls with the City Secretary; calling and noticing a public hearing for December 1, 2022 to consider assessment to be levied on property located within the Brahman Ranch Public Improvement District No. 1; directing city staff to publish and mail notice of said public hearing; and resolving other matters incident and related thereto. 133 - 230

02 - Resolution Calling Public Hearing to Levy Assessments v2.pdf

I make a motion to approve/deny Resolution 20-2022-11.

6.2. Discuss and consider Resolution No.21-2022-11 approving a Preliminary Limited Offering Memorandum for the sale of City of Venus, Texas Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/B Project. 231 - 505

91- Pages from 03 - Resolution Approving PLOM v2.pdf 92-2022-11-09_VEN_Brahman Ranch PID 1_PSAP_0.55TRE_V2.1.pdf 93- Venus Brahman Ranch PID - Phase12 S2021 - PLOM 4131-6811-5499 10.pdf 94- Venus, Brahman Ranch PI -D No. 1 (Improvement Area #1A.1B) Bonds S2022 - Completion Agreement 4140-3988-4844 2.pdf 95- Venus, Brahman Ranch PID Phase 1&2 Bonds 2021 - Developer CDA 4124-8228-3563 7.pdf 96- Venus, Brahman Ranch PID Phase 1&2, 2021 - Issuer CDA 4124-3314-1547 7.pdf

I make a motion to approve/deny Resolution No. 21-2022-11.

6.3. Discuss and consider approving a Second Amendment to Brahman Ranch Public Improvement District No. 1 Development Agreement and authorize Mayor and City Secretary to execute said amendment on behalf of City of Venus. 506 - 513

(MISKIMON) BRAHMAN RANCH PID -- Second Amendment to Development Agreement 4864-3559-3530 4.pdf

I make a motion to approve/deny the Second Amendment to Brahman Ranch Public Improvement District No. 1 Development Agreement and authorize Mayor and City Secretary to execute said amendment on behalf of City of Venus.

6.4. Discuss and consider approving a Reimbursement Agreement- Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects and authorize Mayor and City Secretary to execute said agreement on behalf of City of Venus. 514 - 538

05 - Reimbursement Agreement.pdf

I make a motion to approve/deny a Reimbursement Agreement- Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects and authorize Mayor and City Secretary to execute said agreement on behalf of City of Venus.

6.5. Discuss and consider the Mayor's request for the City Council of Venus to reconsider the adoption of Resolution 17-2022-10, passed October 10, 2022. 539 - 551

17-2022-10-Financial Policies.pdf

I make a motion to approve to reconsider Resolution 17-2022-10.

6.6. Discuss and consider Resolution No. 17-2022-10 amending the City of Venus Financial Policies.

I make a motion to approve/deny Resolution 17-2022-10.

6.7. Discuss and consider entering into an agreement with TXDOT for Possession and Use Agreement for Transportation purposed with Additional Payment of Independent Consideration. 552 - 571

Possession and Use Agreement.pdf

I make a motion to approve/deny entering into an agreement with TXDOT for Possession and Use Agreement for Transportation purposed with Additional Payment of Independent Consideration and authorizing the City Administrator to execute agreement.

6.8. Discuss and consider a Final Plat for a 53-lot subdivision with single family uses that contain 1 common area lot and 2 blocks. Heritage Hills Phase II, being 20.425 acres out of the Radford Berry Survey, Abstract No. 42, Ellis County, generally located north US Highway 67 and west of Heritage Hills Parkway in the City of Venus. 572 - 588

1- A Heritage Hills Phase 2 Final Plat_Staff Report_CC.pdf 1-B-Vicinity Map.pdf 1-C-Zoning Map.pdf 1-D-PD Standards.pdf 1-E-Final Plat.pdf 1-F Lot-Type Exhibit.pdf

I make a motion to approve/deny the Final Plat for a 53-lot subdivision with duplex and fourplex uses that contain 1 common area lot and 2 blocks subject to the installation of park amenities, trails, and open spaces.

6.9. Discuss and consider a Final Plat for a 121 single-family subdivision, Brahman Ranch PD Phase 1A, being 45.09 acres out of the S.B. Price Survey, Abstract No. 860 and the Leeman Kelsey Survey, Abstract No. 594, City of Venus, Ellis County, Texas, generally located west of S. FM 157 and south of FM 589 - 597

2258 in the City of Venus.

1- A Brahman Ranch Phase 1A Final Plat_Staff Report_CC.pdf 1- B Brahman Ranch Phase 1A - Final Plat.pdf 1- C Brahman Ranch Phase 1A Lot Detail-Exhibit -60'.pdf 1- D Brahman Ranch Phase 1A Lot Detail-Exhibit-70'.pdf 1- E Brahman Ranch PD Vicinity Map.pdf 1- F Brahman Ranch PD Phase 1A.pdf

I make a motion to approve/deny the Final Plat for a 121-lot subdivision with single-family residential use as presented.

6.10. Discuss and consider appointment for Alternate Representative for the Mountain Creek Regional Wastewater System Advisory Committee. 598

MCRWS VOTING MEMBER FORM & Emergency Contact 2022.pdf

I make a motion to appoint _____ as an Alternate Representative for the Mountain Creek Regional Wastewater System Advisory Committee.

6.11. Discuss and consider appointment for Emergency Contact Representative for the Mountain Creek Regional Wastewater System Advisory Committee. 599

MCRWS VOTING MEMBER FORM & Emergency Contact 2022.pdf

I make a motion to appoint _____ as the Emergency Contact Representative for the Mountain Creek Regional Wastewater System Advisory Committee.

6.12. Discuss and consider ratifying the emergency expenditure for the sewer line under 67. 600

Invoice_1002_from_Steadfast_General_Contracting.pdf

I make a motion to approve/deny ratifying the emergency expenditure for the sewer line under 67.

6.13. Discuss and consider entering into a contract with Go Virtual CFO for financial services. 601 - 602

City of Venus - Engagement Letter-CFO.pdf

I make a motion to approve/deny the contract with Go Virtual

CFO for financial services and authorizing the City Administration to execute contract.

6.14. Discuss and consider entering into an Interlocal Agreement with Ellis County Emergency Services District No. 2 for Emergency Services. 603 - 611

Ellis County Emergency Services Agreement - ESD #2.pdf

I make motion to approve/deny entering into an Interlocal Agreement with Ellis County Emergency Services District No. 2 for Emergency Services.

6.15. Discuss and consider the Amendment to Communications System Agreement with Johnson County Sheriff's Office for radio services. 612 - 616

JCSO AMEND TO COMM SYS AGREEMENT.pdf

I make a motion to approve/deny the amendment to Communications System Agreement making the unit fee amount $24.20 per month, per subscriber radio, payable in advance on an annual basis for all active radio IDs issued.

6.16. Discuss and consider an Interlocal Cooperation Agreement for the housing of City's Class C Misdemeanor offenses in the Johnson County Jail. 617 - 642

Staff Report - Class C.pdf

JCSO INTERLOCAL JAIL SERVICES.pdf

I make a motion to approve/deny the Interlocal Cooperation Agreement for the housing of City's Class C Misdemeanors at a cost of $69.94 per day, per person arrested.

6.17. Discuss and consider the Jurisdictional Memorandum of Understanding between Venus Independent School District Police Department and City of Venus Police Department. 643 - 650

VISD JURISDICTIONAL MEMORANDUM.pdf

I make a motion to approve/deny the Jurisdictional Memorandum of Understanding between Venus Independent School District Police Department and City of Venus Police Department.

6.18. Discuss and consider the Interlocal Cooperation Agreement 651 - 670

for Dispatching Services for Budget Year 2022-2023.

Staff Report - Dispatch.pdf

JCSO INTERLOCAL DISP SERVICES.pdf

I make a motion to approve/deny the Interlocal Cooperation Agreement for Dispatching Services for Budget Year 2022-2023 in the amount of $93,358.37.

6.19. Discuss and consider Internet Banking Agreement with Pinnacle Bank and assign "Company Administrator(s) over City bank accounts. 671 - 699

Pinnacle Authorized Administrators.pdf

I make a motion to approve/deny Internet Banking Agreement and assign "Company Administrator(s)."

6.20. Discuss and consider installing a waterline to service the wastewater treatment plant at Brahman Ranch I. 700 - 701

Circle H Proposal.pdf

waterline.pdf

I make a motion to approve/deny installing a waterline to service the wastewater treatment plant at Brahman Ranch I in an amount not to exceed $_____.

7. Executive Session:

The City Council reserves the right to meet in Executive Session closed to the public at any time in the course of this meeting to discuss matters listed on the agenda, pursuant to authorization by the Texas Open Meetings Act TEXAS GOVERNMENT CODE, ***Chapter 551.071(1) (Private consultation with attorney for the city)***

IN ACCORDANCE WITH TEXAS GOVERNMENT CODE, SECTION 551.001, ET SEQ. THE CITY COUNCIL WILL RECESS INTO EXECUTIVE SESSION (CLOSED MEETING) TO DISCUSS THE FOLLOWING:

1. Consultation with attorney regarding finance department.
2. Discuss Hawk Ridge Development and the possibility of sewer service through a MUD in the ETJ.

7.1. Recess into Executive Session:

7.2. Reconvene into Open Session:

8. Adjournment:

The City Council reserves the right to meet in Executive Session closed to the public at any time in the course of this meeting to discuss matters listed on the agenda, pursuant to authorization by the Texas Open Meetings Act TEXAS GOVERNMENT CODE, Chapter 551.071 (Private consultation with attorney for the city), 551.072 (deliberations about real property), 551.073 (deliberations about gifts and donations), 551.074 (personnel matters), 551.076 (deliberations about security devices), 551.087 (economic development), 418.183 (homeland security).

This is to certify that a copy of this Notice of Meeting was posted on the bulletin of City Hall, 700 W. Hwy 67 Venus, Texas and at a place readily accessible to the general public at all times and to the City's website www.cityofvenus.org**, Thursday, November 10, 2022 by 5:00 P.M..**

_____

Callie Green,

City Secretary

For more information or a copy of the Open Meetings Act, please contact the Attorney General of Texas at 1-800-252-8011; the City Secretary at 972-366-3348, ext. 211 or visit the City of Venus web site at www.cityofvenus.org. This building is wheelchair accessible. Any requests for Interpretive Services must be named 48 hours in advance of the scheduled meeting. To make arrangements please call 972-366-3348 .

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY					
FEES & SERVICES	6,050.00	183.69	15,034.07	248.50	(8,984.07)
FINES & FORFEITURES	60,000.00	7,141.22	97,901.24	163.17	(37,901.24)
FRANCHISE TAXES	135,445.00	0.00	128,593.46	94.94	6,851.54
PROPERTY TAXES	2,058,208.00	7,516.98	2,043,965.82	99.31	14,242.18
SALES TAXES	845,226.00	61,815.57	814,530.00	96.37	30,696.00
CONTRIBUTIONS	221,159.00	7,804.96	281,639.61	127.35	(60,480.61)
INTEREST	8,000.00	6,324.25	30,628.27	382.85	(22,628.27)
LICENSES & PERMITS	789,390.00	42,602.36	508,171.43	64.38	281,218.57
MISCELLANEOUS	5,000.00	603.45	42,175.11	843.50	(37,175.11)
INTERGOVERNMENTAL	1,400.00	16,805.50	109,132.03	7,795.15	(107,732.03)
OTHER FIN SOURCE (USE)	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	4,129,878.00	150,797.98	4,071,771.04	98.59	58,106.96
EXPENDITURE SUMMARY					
NON-DEPARTMENTAL	182,331.00	15,493.31	295,202.32	161.90	(112,871.32)
CITY ADMINISTRATOR OFFICE	170,940.00	10,908.76	152,172.84	89.02	18,767.16
CITY SECRETARY	146,735.00	5,702.50	121,545.56	82.83	25,189.44
PLANNING & DEVELOPMENT	468,306.00	(9,162.94)	391,381.29	83.57	76,924.71
FINANCE DEPARTMENT	160,518.00	23,278.02	140,138.58	87.30	20,379.42
HUMAN RESOURCES	116,684.00	7,430.13	105,172.75	90.13	11,511.25
ECONOMIC DEVELOPMENT	0.00	2,275.75	41,830.55	0.00	(41,830.55)
OLD ADMIN DEPT	0.00	0.00	0.00	0.00	0.00
PERMITS & INSPECTIONS	0.00	0.00	0.00	0.00	0.00
POLICE DEPARTMENT	1,463,942.00	113,571.62	1,392,103.40	95.09	71,838.60
CODE ENFORCE/ANIMAL CONTR	96,142.00	7,522.73	82,264.70	85.57	13,877.30
MUNICIPAL COURT	101,598.00	7,162.28	95,629.99	94.13	5,968.01
FIRE DEPARTMENT	530,256.00	43,611.77	360,873.72	68.06	169,382.28
STREETS	287,038.00	19,209.57	256,299.97	89.29	30,738.03
PARKS & RECREATION	242,933.00	13,906.74	200,745.38	82.63	42,187.62
CITY-WIDE (NONDEPARTMENTA	162,455.00	8,292.51	160,509.47	98.80	1,945.53
TOTAL EXPENDITURES	4,129,878.00	269,202.75	3,795,870.52	91.91	334,007.48
REVENUES OVER/(UNDER) EXPENDITURES	0.00	(118,404.77)	275,900.52		(275,900.52)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
FEES & SERVICES					
10-4-0000-0321 ACCIDENT REPORT	450.00	10.00	425.00	94.44	25.00
10-4-0000-0322 COMMUNITY CENTER RENTAL	5,000.00	75.00	6,270.00	125.40	(1,270.00)
10-4-0000-0323 PARK RENTALS	500.00	25.00	7,105.00	1,421.00	(6,605.00)
10-4-0000-0324 COPY MACHINE	100.00	8.69	114.07	114.07	(14.07)
10-4-0000-0327 SPECIAL EVENT APPLICATIO	0.00	65.00	1,120.00	0.00	(1,120.00)
TOTAL FEES & SERVICES	6,050.00	183.69	15,034.07	248.50	(8,984.07)
FINES & FORFEITURES					
10-4-0000-0329 RESTITUTIONS	0.00	32.15	1,522.40	0.00	(1,522.40)
10-4-0000-0330 ESCROW ACCOUNT REVENUES	0.00	0.00	0.00	0.00	0.00
10-4-0000-0331 ADMINISTRATIVE/OTHER FEE	21,500.00	618.00	34,893.09	162.29	(13,393.09)
10-4-0000-0332 COURT TECHNOLOGY FUND	0.00	0.00	0.00	0.00	0.00
10-4-0000-0333 MUNICIPAL COURT BLDG FUN	0.00	0.00	50.00	0.00	(50.00)
10-4-0000-0334 FINES	38,500.00	6,335.07	59,812.75	155.36	(21,312.75)
10-4-0000-0335 TIME PAYMENT	0.00	106.00	773.00	0.00	(773.00)
10-4-0000-0336 NSF FEES	0.00	0.00	0.00	0.00	0.00
10-4-0000-0337 ALARM FINES	0.00	50.00	850.00	0.00	(850.00)
10-4-0000-0338 STATE FEES	0.00	0.00	0.00	0.00	0.00
10-4-0000-0339 TRUANCY PREVENTION FEES	0.00	0.00	0.00	0.00	0.00
TOTAL FINES & FORFEITURES	60,000.00	7,141.22	97,901.24	163.17	(37,901.24)
FRANCHISE TAXES					
10-4-0000-0340 FRANCHISE TAX	135,445.00	0.00	128,593.46	94.94	6,851.54
TOTAL FRANCHISE TAXES	135,445.00	0.00	128,593.46	94.94	6,851.54
PROPERTY TAXES					
10-4-0000-0342 PENALTY & INTEREST	0.00	1,435.57	12,901.76	0.00	(12,901.76)
10-4-0000-0343 DELINQUENT PROPERTY TAXE	0.00	335.24	13,871.69	0.00	(13,871.69)
10-4-0000-0344 CURRENT PROPERTY TAX	2,058,208.00	5,746.17	2,017,192.37	98.01	41,015.63
10-4-0000-0345 PID ASSESSMENTS	0.00	0.00	0.00	0.00	0.00
TOTAL PROPERTY TAXES	2,058,208.00	7,516.98	2,043,965.82	99.31	14,242.18
SALES TAXES					
10-4-0000-0346 SALES TAX	676,180.00	49,452.45	651,623.97	96.37	24,556.03
10-4-0000-0347 SALES TAX (PT RELIEF)	169,046.00	12,363.12	162,906.03	96.37	6,139.97
10-4-0000-0349 CREDIT CARD FEES	0.00	0.00	0.00	0.00	0.00
TOTAL SALES TAXES	845,226.00	61,815.57	814,530.00	96.37	30,696.00
CONTRIBUTIONS					
10-4-0000-0350 PAYMENT IN LIEU OF TAXES	0.00	0.00	0.00	0.00	0.00
10-4-0000-0351 PAYMENT IN LIEU OF TAXES	122,696.00	0.00	122,696.00	100.00	0.00
10-4-0000-0352 DONATIONS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
10-4-0000-0355 VCSDC CONTRIBUTIONS	98,463.00	7,804.96	158,943.61	161.42	(60,480.61)
TOTAL CONTRIBUTIONS	221,159.00	7,804.96	281,639.61	127.35	(60,480.61)
INTEREST					
10-4-0000-0360 INTEREST	8,000.00	6,324.25	30,628.27	382.85	(22,628.27)
TOTAL INTEREST	8,000.00	6,324.25	30,628.27	382.85	(22,628.27)
LICENSES & PERMITS					
10-4-0000-0361 ALCOHOL PERMITS	860.00	0.00	437.50	50.87	422.50
10-4-0000-0362 BUILDING INSPECTION FEES	250,000.00	0.00	0.00	0.00	250,000.00
10-4-0000-0363 ZONING FEES	2,500.00	0.00	3,000.00	120.00	(500.00)
10-4-0000-0364 ANIMAL REGISTRATION	360.00	60.00	180.00	50.00	180.00
10-4-0000-0365 DEVELOPMENT FEES	20,000.00	0.00	15,572.00	77.86	4,428.00
10-4-0000-0366 LICENSE & PERMITS	500,000.00	42,142.36	485,081.93	97.02	14,918.07
10-4-0000-0367 PLAN REVIEWS	0.00	0.00	0.00	0.00	0.00
10-4-0000-0368 PARK FEES	15,000.00	0.00	575.00	3.83	14,425.00
10-4-0000-0369 RESIDENTIAL RENTAL PROPE	670.00	400.00	3,325.00	496.27	(2,655.00)
TOTAL LICENSES & PERMITS	789,390.00	42,602.36	508,171.43	64.38	281,218.57
MISCELLANEOUS					
10-4-0000-0370 VVFD CONTRIBUTIONS	0.00	0.00	0.00	0.00	0.00
10-4-0000-0371 POLICE EXPLORER	0.00	0.00	0.00	0.00	0.00
10-4-0000-0372 INSURANCE PROCEEDS	0.00	0.00	2,004.48	0.00	(2,004.48)
10-4-0000-0373 MISCELLANEOUS	5,000.00	603.45	3,412.20	68.24	1,587.80
10-4-0000-0374 VFD-REIMBURSE FOR TRUCKS	0.00	0.00	0.00	0.00	0.00
10-4-0000-0375 TML WC INS PROCEEDS	0.00	0.00	6,504.27	0.00	(6,504.27)
10-4-0000-0376 CASH OVER (SHORT)	0.00	0.00	254.16	0.00	(254.16)
10-4-0000-0377 DONATIONS	0.00	0.00	30,000.00	0.00	(30,000.00)
10-4-0000-0378 AUDIT ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00
10-4-0000-0379 PROCEEDS FROM SALE OF AS	0.00	0.00	0.00	0.00	0.00
TOTAL MISCELLANEOUS	5,000.00	603.45	42,175.11	843.50	(37,175.11)
INTERGOVERNMENTAL					
10-4-0000-0381 GRANT REVENUE	1,400.00	0.00	1,025.27	73.23	374.73
10-4-0000-0382 JOHNSON CO ESD CONTRACT	0.00	14,792.17	100,119.79	0.00	(100,119.79)
10-4-0000-0383 JOHNSON CO EMP INCENTIVE	0.00	2,013.33	7,986.97	0.00	(7,986.97)
10-4-0000-0384 ESD - ELLIS COUNTY	0.00	0.00	0.00	0.00	0.00
10-4-0000-0386 VENUSISD-ELECTIONSREIMBU	0.00	0.00	0.00	0.00	0.00
10-4-0000-0388 W & S TRANSFERS IN	0.00	0.00	0.00	0.00	0.00
10-4-0000-0389 TRANSFERS OUT	0.00	0.00	0.00	0.00	0.00
10-4-0000-0390 FUND BALANCE FORWARD	0.00	0.00	0.00	0.00	0.00
TOTAL INTERGOVERNMENTAL	1,400.00	16,805.50	109,132.03	7,795.15	(107,732.03)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
OTHER FIN SOURCE (USE)					
10-4-0000-0400 LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER FIN SOURCE (USE)	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	4,129,878.00	150,797.98	4,071,771.04	98.59	58,106.96

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
NON-DEPARTMENTAL

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SPECIAL PROJECTS					
10-5-0000-0499 LEASE PRINCIPAL EXPENSE	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
DEBT PAYMENTS					
10-5-0000-0500 LEASE INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0501 NOTE PRINCIPAL EXPENSE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0502 NOTE INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0505 NOTES PAYABLE-ADMIN	0.00	0.00	0.00	0.00	0.00
10-5-0000-0506 CAPITAL LEASE - PRINCIPA	77,785.00	0.00	77,784.75	100.00	0.25
10-5-0000-0507 CAPITAL LEASE-INTEREST	6,546.00	0.00	6,546.07	100.00	(0.07)
10-5-0000-0510 LEASE PAYMENT - FIRE	0.00	0.00	13,543.50	0.00	(13,543.50)
TOTAL DEBT PAYMENTS	84,331.00	0.00	97,874.32	116.06	(13,543.32)
CAPITAL OUTLAY					
10-5-0000-0661 AC UNIT - CITY HALL	0.00	0.00	0.00	0.00	0.00
10-5-0000-0662 CAP OUT-VEHICLE PURCHASE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0663 CAP OUT-FLAG POLE LANDSC	0.00	0.00	0.00	0.00	0.00
10-5-0000-0664 CAP OUT-IT SWITCHES	0.00	0.00	0.00	0.00	0.00
10-5-0000-0665 CAP OUT-LANDSCAPE TRAILE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0666 PATCH TRAILER	0.00	0.00	0.00	0.00	0.00
10-5-0000-0667 POLICE VEHICLES	0.00	0.00	0.00	0.00	0.00
10-5-0000-0668 ANIMAL CONTROL TRUCK	0.00	0.00	0.00	0.00	0.00
10-5-0000-0669 CAP OUT - MOW TRIM	0.00	0.00	0.00	0.00	0.00
10-5-0000-0670 STORAGE ROOM ADMIN AREA	0.00	0.00	0.00	0.00	0.00
10-5-0000-0671 AUDIO SYSTEM-CIVIC CENTE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0672 POLICE SIMULATOR	0.00	0.00	0.00	0.00	0.00
10-5-0000-0673 MYGOV SOFTWARE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0674 HR OFFICE RENOVATION	8,000.00	0.00	4,194.00	52.43	3,806.00
10-5-0000-0675 FUEL STATION & SOFTWARE	0.00	0.00	10,368.30	0.00	(10,368.30)
10-5-0000-0676 WEATHER SIREN UPGRADES	25,000.00	0.00	0.00	0.00	25,000.00
10-5-0000-0677 DRAINAGE TRACTOR	35,000.00	0.00	32,898.00	93.99	2,102.00
10-5-0000-0678 MOWER	10,000.00	0.00	9,618.25	96.18	381.75
10-5-0000-0679 CITY HALL SEPTIC SYSTEM	0.00	0.00	8,562.33	0.00	(8,562.33)
10-5-0000-0680 CAPITAL EXPENDITURES - F	0.00	10,935.00	10,935.00	0.00	(10,935.00)
10-5-0000-0681 EXTRACTOR & DRYING CABIN	0.00	0.00	18,105.00	0.00	(18,105.00)
10-5-0000-0682 LAND PURCHASE	0.00	0.00	80,762.53	0.00	(80,762.53)
10-5-0000-0683 SERVER	0.00	0.00	0.00	0.00	0.00
10-5-0000-0684 FLEET CAMERA REPLACEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0000-0685 LIDAR REPLACEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0000-0686 2-CAMERA SYSTEM INTERVIE	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	78,000.00	10,935.00	175,443.41	224.93	(97,443.41)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
NON-DEPARTMENTAL

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
TRANSFERS					
10-5-0000-0751 TRANSFER TO (FROM) OTHER	20,000.00	4,558.31	21,884.59	109.42	(1,884.59)
TOTAL TRANSFERS	20,000.00	4,558.31	21,884.59	109.42	(1,884.59)
TOTAL NON-DEPARTMENTAL	182,331.00	15,493.31	295,202.32	161.90	(112,871.32)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
CITY ADMINISTRATOR OFFICE

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0010-0400 SALARIES & WAGES	55,025.00	4,230.76	55,024.87	100.00	0.13
10-5-0010-0401 SOCIAL SECURITY TAXES	3,412.00	391.56	3,388.66	99.32	23.34
10-5-0010-0402 STATE UNEMPLOYMENT TAXES	126.00	0.00	9.00	7.14	117.00
10-5-0010-0403 MEDICARE TAXES	797.00	91.58	792.52	99.44	4.48
10-5-0010-0404 RETIREMENT (TMRS)	5,873.00	455.44	5,908.61	100.61	(35.61)
10-5-0010-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0010-0406 WORKERS COMPENSATION	123.00	0.00	144.00	117.07	(21.00)
10-5-0010-0410 HEALTH INSURANCE	4,784.00	418.54	5,022.52	104.99	(238.52)
10-5-0010-0412 HRA	250.00	0.00	250.00	100.00	0.00
TOTAL PERSONNEL	70,390.00	5,587.88	70,540.18	100.21	(150.18)
TRAVEL & TRAINING					
10-5-0010-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0010-0416 TRAVEL & TRAINING	1,500.00	0.00	1,137.27	75.82	362.73
10-5-0010-0418 DUES & MEMBERSHIPS	250.00	0.00	0.00	0.00	250.00
TOTAL TRAVEL & TRAINING	1,750.00	0.00	1,137.27	64.99	612.73
SUPPLIES					
10-5-0010-0420 UNIFORMS	0.00	0.00	52.97	0.00	(52.97)
10-5-0010-0421 OFFICE SUPPLIES	250.00	0.00	931.69	372.68	(681.69)
10-5-0010-0423 POSTAGE	0.00	15.81	56.23	0.00	(56.23)
10-5-0010-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0010-0426 GAS & OIL	2,000.00	28.21	389.80	19.49	1,610.20
10-5-0010-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	2,250.00	44.02	1,430.69	63.59	819.31
UTILITIES					
10-5-0010-0430 CELL PHONES & MIFI	684.00	70.86	699.39	102.25	(15.39)
10-5-0010-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	684.00	70.86	699.39	102.25	(15.39)
SMALL EQUIPMENT					
10-5-0010-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	1,368.88	0.00	(1,368.88)
TOTAL SMALL EQUIPMENT	0.00	0.00	1,368.88	0.00	(1,368.88)
MAINTENANCE & REPAIRS					
10-5-0010-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0010-0445 VEHICLE R&M	500.00	0.00	347.81	69.56	152.19
10-5-0010-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	500.00	0.00	347.81	69.56	152.19

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
CITY ADMINISTRATOR OFFICE

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0010-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0010-0462 LEGAL SERVICES	62,400.00	5,200.00	62,400.00	100.00	0.00
10-5-0010-0468 INFORMATION TECHNOLOGY	0.00	0.00	995.00	0.00	(995.00)
10-5-0010-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	62,400.00	5,200.00	63,395.00	101.59	(995.00)
DEPARTMENTAL					
10-5-0010-0477 ADMIN DONATIONS	5,100.00	0.00	0.00	0.00	5,100.00
10-5-0010-0485 MAYOR'S PROJECTS	10,000.00	0.00	4,589.48	45.89	5,410.52
TOTAL DEPARTMENTAL	15,100.00	0.00	4,589.48	30.39	10,510.52
SPECIAL PROJECTS					
10-5-0010-0495 CITY ADMIN SPECIAL PROJE	17,866.00	0.00	8,621.93	48.26	9,244.07
TOTAL SPECIAL PROJECTS	17,866.00	0.00	8,621.93	48.26	9,244.07
VEHICLE LEASES					
10-5-0010-0560 VEHICLE LEASE PAYMENTS	0.00	0.00	0.00	0.00	0.00
10-5-0010-0561 VEHICLE MAKE-READY	0.00	0.00	0.00	0.00	0.00
10-5-0010-0562 VEHICLE MAINT PLAN	0.00	6.00	42.21	0.00	(42.21)
TOTAL VEHICLE LEASES	0.00	6.00	42.21	0.00	(42.21)
TOTAL CITY ADMINISTRATOR OFFICE	170,940.00	10,908.76	152,172.84	89.02	18,767.16

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
CITY SECRETARY

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0015-0400 SALARIES & WAGES	69,834.00	5,365.72	69,884.36	100.07	(50.36)
10-5-0015-0401 SOCIAL SECURITY TAXES	4,330.00	498.86	4,330.73	100.02	(0.73)
10-5-0015-0402 STATE UNEMPLOYMENT TAXES	252.00	0.00	9.00	3.57	243.00
10-5-0015-0403 MEDICARE TAXES	1,012.00	116.66	1,012.76	100.08	(0.76)
10-5-0015-0404 RETIREMENT (TMRS)	7,453.00	578.10	7,499.07	100.62	(46.07)
10-5-0015-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0015-0406 WORKERS COMPENSATION	156.00	0.00	156.00	100.00	0.00
10-5-0015-0410 HEALTH INSURANCE	9,330.00	785.43	9,421.44	100.98	(91.44)
10-5-0015-0412 HRA	500.00	0.00	500.00	100.00	0.00
TOTAL PERSONNEL	92,867.00	7,344.77	92,813.36	99.94	53.64
TRAVEL & TRAINING					
10-5-0015-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0015-0416 EMPLOYEE TRAINING	3,000.00	642.46	1,549.09	51.64	1,450.91
10-5-0015-0417 CITY COUNCIL TRAINING	5,000.00	1,033.64	2,667.43	53.35	2,332.57
10-5-0015-0418 DUES & MEMBERSHIPS	400.00	0.00	150.00	37.50	250.00
TOTAL TRAVEL & TRAINING	8,400.00	1,676.10	4,366.52	51.98	4,033.48
SUPPLIES					
10-5-0015-0421 OFFICE SUPPLIES	150.00	0.00	101.35	67.57	48.65
10-5-0015-0423 POSTAGE	250.00	30.77	97.76	39.10	152.24
10-5-0015-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0015-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0015-0429 DEPARTMENT SUPPLIES	0.00	0.00	12.78	0.00	(12.78)
TOTAL SUPPLIES	400.00	30.77	211.89	52.97	188.11
UTILITIES					
10-5-0015-0430 CELL PHONES & MIFI	1,368.00	92.11	1,129.46	82.56	238.54
10-5-0015-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	1,368.00	92.11	1,129.46	82.56	238.54
SMALL EQUIPMENT					
10-5-0015-0433 SMALL EQUIPMENT<$5,000	10,300.00	0.00	3,008.60	29.21	7,291.40
TOTAL SMALL EQUIPMENT	10,300.00	0.00	3,008.60	29.21	7,291.40
MAINTENANCE & REPAIRS					
10-5-0015-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0015-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0015-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
CITY SECRETARY

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0015-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0015-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0015-0468 INFORMATION TECHNOLOGY	5,000.00	(4,774.05)	4,635.00	92.70	365.00
10-5-0015-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	5,000.00	(4,774.05)	4,635.00	92.70	365.00
DEPARTMENTAL					
10-5-0015-0490 ELECTION EXPENSES	15,000.00	0.00	6,262.83	41.75	8,737.17
10-5-0015-0491 LEGAL NOTICES	4,000.00	1,077.50	4,500.86	112.52 (	500.86)
10-5-0015-0492 RECORDING/FILING FEES	3,000.00	31.50	611.19	20.37	2,388.81
10-5-0015-0493 COUNCIL MISCELLANEOUS	1,400.00	223.80	350.85	25.06	1,049.15
10-5-0015-0494 CODIFICATION	5,000.00	0.00	3,655.00	73.10	1,345.00
TOTAL DEPARTMENTAL	28,400.00	1,332.80	15,380.73	54.16	13,019.27
SPECIAL PROJECTS					
10-5-0015-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL CITY SECRETARY	146,735.00	5,702.50	121,545.56	82.83	25,189.44

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
PLANNING & DEVELOPMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0020-0400 SALARIES & WAGES	207,561.00	14,703.91	166,308.12	80.12	41,252.88
10-5-0020-0401 SOCIAL SECURITY TAXES	12,466.00	1,310.24	9,853.89	79.05	2,612.11
10-5-0020-0402 STATE UNEMPLOYMENT TAXES	756.00	0.00	296.14	39.17	459.86
10-5-0020-0403 MEDICARE TAXES	2,915.00	306.42	2,304.50	79.06	610.50
10-5-0020-0404 RETIREMENT (TMRS)	21,458.00	1,585.64	17,853.62	83.20	3,604.38
10-5-0020-0405 OVERTIME	0.00	14.35	638.48	0.00	(638.48)
10-5-0020-0406 WORKERS COMP	448.00	0.00	460.00	102.68	(12.00)
10-5-0020-0410 HEALTH INSURANCE	47,976.00	3,390.68	30,985.50	64.59	16,990.50
10-5-0020-0412 HRA	1,500.00	0.00	1,500.00	100.00	0.00
TOTAL PERSONNEL	295,080.00	21,311.24	230,200.25	78.01	64,879.75
TRAVEL & TRAINING					
10-5-0020-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0020-0416 EMPLOYEE TRAINING	6,000.00	608.00	4,115.27	68.59	1,884.73
10-5-0020-0418 DUES & MEMBERSHIPS	2,500.00	0.00	138.05	5.52	2,361.95
TOTAL TRAVEL & TRAINING	8,500.00	608.00	4,253.32	50.04	4,246.68
SUPPLIES					
10-5-0020-0421 OFFICE SUPPLIES	10,000.00	270.86	3,425.15	34.25	6,574.85
10-5-0020-0423 POSTAGE	1,250.00	858.80	1,812.83	145.03	(562.83)
10-5-0020-0426 GAS & OIL	0.00	227.17	773.27	0.00	(773.27)
10-5-0020-0429 DEPARTMENT SUPPLIES	2,000.00	204.31	508.08	25.40	1,491.92
TOTAL SUPPLIES	13,250.00	1,561.14	6,519.33	49.20	6,730.67
UTILITIES					
10-5-0020-0430 CELL PHONES & MIFI	2,266.00	117.19	1,284.89	56.70	981.11
TOTAL UTILITIES	2,266.00	117.19	1,284.89	56.70	981.11
SMALL EQUIPMENT					
10-5-0020-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	1,795.72	0.00	(1,795.72)
TOTAL SMALL EQUIPMENT	0.00	0.00	1,795.72	0.00	(1,795.72)
MAINTENANCE & REPAIRS					
10-5-0020-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00
CONTRACTED SERVICES					
10-5-0020-0460 OTHER CONTRACTED SERVICE	0.00	(170.82)	35,479.93	0.00	(35,479.93)
10-5-0020-0462 LEGAL SERVICES	6,000.00	500.00	6,552.32	109.21	(552.32)
10-5-0020-0464 ENGINEERING SERVICES	25,000.00	(39,053.09)	9,606.10	38.42	15,393.90
10-5-0020-0465 NON-CIVIL INSPECTIONS	100,000.00	5,069.10	24,159.67	24.16	75,840.33

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
PLANNING & DEVELOPMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
10-5-0020-0466 CIVIL INSPECTIONS	0.00	0.00	0.00	0.00	0.00
10-5-0020-0467 HEALTH INSPECTIONS	0.00	0.00	5,825.00	0.00	(5,825.00)
10-5-0020-0468 INFORMATION TECHNOLOGY	12,210.00	19.98	10,731.70	87.89	1,478.30
10-5-0020-0469 LIABILITY & PROPERTY	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	143,210.00	(33,634.83)	92,354.72	64.49	50,855.28
DEPARTMENTAL					
10-5-0020-0488 MERCHANT SERVICE FEES	0.00	333.98	1,887.27	0.00	(1,887.27)
10-5-0020-0491 LEGAL NOTICES	6,000.00	(186.90)	626.65	10.44	5,373.35
10-5-0020-0492 RECORDING/FILING FEES	0.00	0.00	48.30	0.00	(48.30)
TOTAL DEPARTMENTAL	6,000.00	147.08	2,562.22	42.70	3,437.78
SPECIAL PROJECTS					
10-5-0020-0495 SPECIAL PROJECTS	0.00	0.00	47,095.16	0.00	(47,095.16)
TOTAL SPECIAL PROJECTS	0.00	0.00	47,095.16	0.00	(47,095.16)
VEHICLE LEASES					
10-5-0020-0560 VEHICLE LEASE PAYMENTS	0.00	697.57	4,738.19	0.00	(4,738.19)
10-5-0020-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
10-5-0020-0562 VEHICLE MAINT PLAN	0.00	29.67	577.49	0.00	(577.49)
TOTAL VEHICLE LEASES	0.00	727.24	5,315.68	0.00	(5,315.68)
TOTAL PLANNING & DEVELOPMENT	468,306.00	(9,162.94)	391,381.29	83.57	76,924.71

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
FINANCE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0025-0400 SALARIES & WAGES	79,004.00	5,964.21	68,109.93	86.21	10,894.07
10-5-0025-0401 SOCIAL SECURITY TAXES	5,049.00	602.35	3,649.62	72.28	1,399.38
10-5-0025-0402 STATE UNEMPLOYMENT TAXES	252.00	9.00	18.00	7.14	234.00
10-5-0025-0403 MEDICARE TAXES	1,181.00	140.88	1,094.28	92.66	86.72
10-5-0025-0404 RETIREMENT (TMRS)	8,691.00	673.92	6,819.79	78.47	1,871.21
10-5-0025-0405 OVERTIME	2,429.00	302.94	1,303.13	53.65	1,125.87
10-5-0025-0406 WORKERS COMPENSATION	182.00	0.00	154.01	84.62	27.99
10-5-0025-0410 HEALTH INSURANCE	7,345.00	946.99	7,805.74	106.27	(460.74)
10-5-0025-0412 HRA	500.00	0.00	375.00	75.00	125.00
TOTAL PERSONNEL	104,633.00	8,640.29	89,329.50	85.37	15,303.50
TRAVEL & TRAINING					
10-5-0025-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0025-0416 EMPLOYEE TRAINING	1,500.00	0.00	1,642.50	109.50	(142.50)
10-5-0025-0418 DUES & MEMBERSHIPS	1,120.00	315.00	935.00	83.48	185.00
TOTAL TRAVEL & TRAINING	2,620.00	315.00	2,577.50	98.38	42.50
SUPPLIES					
10-5-0025-0421 OFFICE SUPPLIES	150.00	58.26	210.18	140.12	(60.18)
10-5-0025-0423 POSTAGE	1,500.00	146.98	804.31	53.62	695.69
10-5-0025-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0025-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0025-0429 DEPARTMENT SUPPLIES	1,000.00	430.40	1,077.27	107.73	(77.27)
TOTAL SUPPLIES	2,650.00	635.64	2,091.76	78.93	558.24
UTILITIES					
10-5-0025-0430 CELL PHONES & MIFI	0.00	0.00	0.00	0.00	0.00
10-5-0025-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	0.00	0.00	0.00	0.00
SMALL EQUIPMENT					
10-5-0025-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
10-5-0025-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0025-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0025-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
FINANCE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0025-0459 AUDIT SERVICES	16,250.00	6,625.00	8,125.00	50.00	8,125.00
10-5-0025-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0025-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0025-0463 APPRAISAL/COLLECTION FEE	31,365.00	6,018.07	31,694.50	101.05	(329.50)
10-5-0025-0468 INFORMATION TECHNOLOGY	3,000.00	0.00	3,816.09	127.20	(816.09)
10-5-0025-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	50,615.00	12,643.07	43,635.59	86.21	6,979.41
DEPARTMENTAL					
10-5-0025-0470 TO BE ALLOCATED	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0025-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
10-5-0025-0499 LATE FEES	0.00	1,044.02	2,504.23	0.00	(2,504.23)
TOTAL SPECIAL PROJECTS	0.00	1,044.02	2,504.23	0.00	(2,504.23)
TOTAL FINANCE DEPARTMENT	160,518.00	23,278.02	140,138.58	87.30	20,379.42

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
HUMAN RESOURCES

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0030-0400 SALARIES & WAGES	50,050.00	4,627.43	50,546.19	100.99 (	496.19)
10-5-0030-0401 SOCIAL SECURITY TAXES	3,103.00	487.43	3,471.32	111.87 (	368.32)
10-5-0030-0402 STATE UNEMPLOYMENT TAXES	252.00	0.00	9.00	3.57	243.00
10-5-0030-0403 MEDICARE TAXES	726.00	113.99	811.83	111.82 (	85.83)
10-5-0030-0404 RETIREMENT (TMRS)	5,342.00	530.10	6,002.39	112.36 (	660.39)
10-5-0030-0405 OVERTIME	0.00	302.94	5,379.41	0.00 (	5,379.41)
10-5-0030-0406 WORKERS COMPENSATION	112.00	0.00	112.00	100.00	0.00
10-5-0030-0410 HEALTH INSURANCE	17,601.00	73.65	808.35	4.59	16,792.65
10-5-0030-0412 HRA	500.00	0.00	500.00	100.00	0.00
TOTAL PERSONNEL	77,686.00	6,135.54	67,640.49	87.07	10,045.51
TRAVEL & TRAINING					
10-5-0030-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0030-0416 EMPLOYEE TRAINING	1,500.00	0.00	505.00	33.67	995.00
10-5-0030-0418 DUES & MEMBERSHIPS	500.00	85.00	414.00	82.80	86.00
TOTAL TRAVEL & TRAINING	2,000.00	85.00	919.00	45.95	1,081.00
SUPPLIES					
10-5-0030-0421 OFFICE SUPPLIES	1,000.00	161.09	984.92	98.49	15.08
10-5-0030-0423 POSTAGE	250.00	0.00	10.54	4.22	239.46
10-5-0030-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0030-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0030-0429 DEPARTMENT SUPPLIES	500.00	0.00	216.40	43.28	283.60
TOTAL SUPPLIES	1,750.00	161.09	1,211.86	69.25	538.14
UTILITIES					
10-5-0030-0430 CELL PHONES & MIFI	0.00	43.43	333.69	0.00 (	333.69)
10-5-0030-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	43.43	333.69	0.00 (	333.69)
SMALL EQUIPMENT					
10-5-0030-0433 SMALL EQUIPMENT<$5,000	5,000.00	169.17	3,311.07	66.22	1,688.93
TOTAL SMALL EQUIPMENT	5,000.00	169.17	3,311.07	66.22	1,688.93
MAINTENANCE & REPAIRS					
10-5-0030-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0030-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0030-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
HUMAN RESOURCES

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0030-0460 OTHER CONTRACTED SERVICE	0.00	185.40	2,726.90	0.00	(2,726.90)
10-5-0030-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0030-0468 INFORMATION TECHNOLOGY	0.00	46.00	635.20	0.00	(635.20)
10-5-0030-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	0.00	231.40	3,362.10	0.00	(3,362.10)
DEPARTMENTAL					
10-5-0030-0475 EMPLOYEE RELATIONS	11,748.00	47.50	6,339.54	53.96	5,408.46
10-5-0030-0476 NEW HIRE SCREENING	2,500.00	557.00	7,805.00	312.20	(5,305.00)
TOTAL DEPARTMENTAL	14,248.00	604.50	14,144.54	99.27	103.46
SPECIAL PROJECTS					
10-5-0030-0495 SPECIAL PROJECTS	16,000.00	0.00	14,250.00	89.06	1,750.00
TOTAL SPECIAL PROJECTS	16,000.00	0.00	14,250.00	89.06	1,750.00
TOTAL HUMAN RESOURCES	116,684.00	7,430.13	105,172.75	90.13	11,511.25

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
ECONOMIC DEVELOPMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0035-0400 SALARIES & WAGES	0.00	1,887.50	34,625.70	0.00	(34,625.70)
10-5-0035-0401 SOCIAL SECURITY TAXES	0.00	151.13	2,152.73	0.00	(2,152.73)
10-5-0035-0402 STATE UNEMPLOYMENT TAXES	0.00	0.00	185.40	0.00	(185.40)
10-5-0035-0403 MEDICARE TAXES	0.00	35.35	503.48	0.00	(503.48)
10-5-0035-0404 RETIREMENT (TMRS)	0.00	201.77	3,643.19	0.00	(3,643.19)
10-5-0035-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0035-0406 WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00
10-5-0035-0410 HEALTH INSURANCE	0.00	0.00	220.05	0.00	(220.05)
10-5-0035-0412 HRA	0.00	0.00	500.00	0.00	(500.00)
TOTAL PERSONNEL	0.00	2,275.75	41,830.55	0.00	(41,830.55)
TRAVEL & TRAINING					
10-5-0035-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0035-0416 EMPLOYEE TRAINING	0.00	0.00	0.00	0.00	0.00
10-5-0035-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	0.00	0.00	0.00	0.00	0.00
SUPPLIES					
10-5-0035-0421 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
10-5-0035-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
10-5-0035-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0035-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0035-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
UTILITIES					
10-5-0035-0430 CELL PHONES & MIFI	0.00	0.00	0.00	0.00	0.00
10-5-0035-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	0.00	0.00	0.00	0.00
SMALL EQUIPMENT					
10-5-0035-0433 SMALL EQUIPMENT (<$5,000	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
10-5-0035-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0035-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0035-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
ECONOMIC DEVELOPMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0035-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0035-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0035-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
10-5-0035-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0035-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL ECONOMIC DEVELOPMENT	0.00	2,275.75	41,830.55	0.00	(41,830.55)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
OLD ADMIN DEPT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0040-0400 SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0401 SOCIAL SECURITY TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0402 STATE UNEMPLOYMENT TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0403 MEDICARE TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0404 RETIREMENT (TMRS)	0.00	0.00	0.00	0.00	0.00
10-5-0040-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0040-0406 WORKERS COMP	0.00	0.00	0.00	0.00	0.00
10-5-0040-0407 MAYOR ALLOWANCE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0410 HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0412 HRA	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL	0.00	0.00	0.00	0.00	0.00
TRAVEL & TRAINING					
10-5-0040-0414 TRAVE; REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0040-0415 ADMIN FIRE DEPARTMENT	0.00	0.00	0.00	0.00	0.00
10-5-0040-0416 EMPLOYEE TRAINING	0.00	0.00	0.00	0.00	0.00
10-5-0040-0417 CITY COUNCIL TRAINING	0.00	0.00	0.00	0.00	0.00
10-5-0040-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	0.00	0.00	0.00	0.00	0.00
SUPPLIES					
10-5-0040-0421 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0040-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
UTILITIES					
10-5-0040-0430 TELEPHONE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	0.00	0.00	0.00	0.00
SMALL EQUIPMENT					
10-5-0040-0433 SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
10-5-0040-0435 IT SUBSCRIPTIONS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0436 ELECTION EXPENSES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0438 LEGAL NOTICES	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
OLD ADMIN DEPT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
MAINTENANCE & REPAIRS					
10-5-0040-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0040-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0040-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00
CONTRACTED SERVICES					
10-5-0040-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0461 ANNUAL AUDIT	0.00	0.00	0.00	0.00	0.00
10-5-0040-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0463 APPRAISAL/COLLECTION FEE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
10-5-0040-0469 LIABILITY & PROPERTY	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00
DEPARTMENTAL					
10-5-0040-0474 ADMIN GRANT OBLIGATION/S	0.00	0.00	0.00	0.00	0.00
10-5-0040-0475 EMPLOYEE RELATIONS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0476 NEW HIRE PRESCREENING	0.00	0.00	0.00	0.00	0.00
10-5-0040-0477 ADMIN DONATIONS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0480 ADMIN CASH RESERVES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0481 DISASTER FUND	0.00	0.00	0.00	0.00	0.00
10-5-0040-0485 MAYOR'S PROJECTS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0486 MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0490 ADMIN DSF TRANSFER IN/OU	0.00	0.00	0.00	0.00	0.00
10-5-0040-0491 LATE FEES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0492 ADMIN COMMUNITY CENTER	0.00	0.00	0.00	0.00	0.00
10-5-0040-0493 ADMIN SRF/VCSDC TRANSFER	0.00	0.00	0.00	0.00	0.00
10-5-0040-0494 DISASTER RECOVERY	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0040-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0496 PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0497 CODIFICATION	0.00	0.00	0.00	0.00	0.00
10-5-0040-0499 LEASE PRINCIPAL	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
DEBT PAYMENTS					
10-5-0040-0500 LEASE INTEREST	0.00	0.00	0.00	0.00	0.00
10-5-0040-0501 NOTE PRINCIPAL	0.00	0.00	0.00	0.00	0.00
10-5-0040-0502 NOTE INTEREST	0.00	0.00	0.00	0.00	0.00
10-5-0040-0503 BOND PRINCIPAL	0.00	0.00	0.00	0.00	0.00
10-5-0040-0504 BOND INTEREST	0.00	0.00	0.00	0.00	0.00
10-5-0040-0505 PROMISSORY NOTE	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT PAYMENTS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
OLD ADMIN DEPT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CAPITAL OUTLAY					
10-5-0040-0605 NEW A/C UNIT - IT CONTRO	0.00	0.00	0.00	0.00	0.00
10-5-0040-0667 VEHICLE PURCHASE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0668 CAP OUT - FLAG POLE LAND	0.00	0.00	0.00	0.00	0.00
10-5-0040-0669 CAP OUT - IT SWITCH	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
TOTAL OLD ADMIN DEPT	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
PERMITS & INSPECTIONS

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0045-0400 SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00
10-5-0045-0401 SOCIAL SECURITY TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0045-0402 STATE UNEMPLOYMENT TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0045-0403 MEDICARE TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0045-0404 RETIREMENT (TMRS)	0.00	0.00	0.00	0.00	0.00
10-5-0045-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0045-0406 WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00
10-5-0045-0410 HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00
10-5-0045-0412 HRA	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL	0.00	0.00	0.00	0.00	0.00
TRAVEL & TRAINING					
10-5-0045-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0045-0416 EMPLOYEE TRAINING	0.00	0.00	0.00	0.00	0.00
10-5-0045-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	0.00	0.00	0.00	0.00	0.00
SUPPLIES					
10-5-0045-0421 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
10-5-0045-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
10-5-0045-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0045-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0045-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
UTILITIES					
10-5-0045-0430 CELL PHONES & MIFI	0.00	0.00	0.00	0.00	0.00
10-5-0045-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	0.00	0.00	0.00	0.00
SMALL EQUIPMENT					
10-5-0045-0433 SMALL EQUIPMENT (<$5,000	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
10-5-0045-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0045-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0045-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
PERMITS & INSPECTIONS

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0045-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0045-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0045-0464 ENGINEERING SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0045-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
10-5-0045-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00
DEPARTMENTAL					
10-5-0045-0491 LEGAL NOTICES	0.00	0.00	0.00	0.00	0.00
10-5-0045-0492 RECORDING/FILING FEES	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0045-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL PERMITS & INSPECTIONS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
POLICE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0050-0400 SALARIES & WAGES	855,009.00	61,983.49	811,929.99	94.96	43,079.01
10-5-0050-0401 SOCIAL SECURITY TAXES	54,006.00	5,749.06	49,922.90	92.44	4,083.10
10-5-0050-0402 STATE UNEMPLOYMENT TAXES	3,528.00	0.00	234.42	6.64	3,293.58
10-5-0050-0403 MEDICARE TAXES	12,630.00	1,344.54	11,675.64	92.44	954.36
10-5-0050-0404 RETIREMENT (TMRS)	92,964.00	6,744.30	88,485.95	95.18	4,478.05
10-5-0050-0405 OVERTIME	16,048.00	638.21	13,801.06	86.00	2,246.94
10-5-0050-0406 WORKERS COMPENSATION	19,922.00	0.00	19,204.00	96.40	718.00
10-5-0050-0410 HEALTH INSURANCE	170,030.00	12,152.45	148,641.13	87.42	21,388.87
10-5-0050-0412 HRA	7,000.00	0.00	7,000.00	100.00	0.00
TOTAL PERSONNEL	1,231,137.00	88,612.05	1,150,895.09	93.48	80,241.91
TRAVEL & TRAINING					
10-5-0050-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0050-0415 POLICE TRAINING	10,700.00	2,508.34	8,794.45	82.19	1,905.55
10-5-0050-0416 POLICE LEOSE TRAINING	1,300.00	0.00	650.00	50.00	650.00
10-5-0050-0418 DUES & MEMBERSHIPS	1,005.00	0.00	829.11	82.50	175.89
TOTAL TRAVEL & TRAINING	13,005.00	2,508.34	10,273.56	79.00	2,731.44
SUPPLIES					
10-5-0050-0420 UNIFORMS	15,450.00	2,247.05	13,589.30	87.96	1,860.70
10-5-0050-0421 OFFICE SUPPLIES	3,000.00	1,040.02	3,030.71	101.02	(30.71)
10-5-0050-0423 POSTAGE	100.00	0.00	130.42	130.42	(30.42)
10-5-0050-0425 COPIERS	1,600.00	211.56	1,239.16	77.45	360.84
10-5-0050-0426 GAS & OIL	28,000.00	7,454.26	44,890.77	160.32	(16,890.77)
10-5-0050-0429 DEPARTMENT SUPPLIES	12,000.00	3,755.61	13,608.53	113.40	(1,608.53)
TOTAL SUPPLIES	60,150.00	14,708.50	76,488.89	127.16	(16,338.89)
UTILITIES					
10-5-0050-0430 CELL PHONES/MIFI	11,100.00	613.86	7,267.96	65.48	3,832.04
10-5-0050-0431 TELEPHONES	0.00	77.21	702.34	0.00	(702.34)
10-5-0050-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	11,100.00	691.07	7,970.30	71.80	3,129.70
SMALL EQUIPMENT					
10-5-0050-0433 SMALL EQUIPMENT<$5,000	0.00	6,129.32	6,129.32	0.00	(6,129.32)
TOTAL SMALL EQUIPMENT	0.00	6,129.32	6,129.32	0.00	(6,129.32)
MAINTENANCE & REPAIRS					
10-5-0050-0442 BUILDING R&M	2,250.00	69.57	403.57	17.94	1,846.43
10-5-0050-0445 VEHICLE R&M	18,000.00	558.21	15,470.09	85.94	2,529.91
10-5-0050-0446 EQUIPMENT R&M	500.00	0.00	370.00	74.00	130.00
TOTAL MAINTENANCE & REPAIRS	20,750.00	627.78	16,243.66	78.28	4,506.34

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
POLICE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0050-0460 CONTRACTED SERVICES	20,250.00	216.56	20,312.97	100.31	(62.97)
10-5-0050-0465 DISPATCH SERVICES	65,609.00	0.00	65,608.66	100.00	0.34
10-5-0050-0468 INFORMATION TECHNOLOGY	28,500.00	0.00	23,243.22	81.56	5,256.78
10-5-0050-0469 LIABILITY & PROPERTY	13,441.00	0.00	14,389.00	107.05	(948.00)
TOTAL CONTRACTED SERVICES	127,800.00	216.56	123,553.85	96.68	4,246.15
DEPARTMENTAL					
10-5-0050-0472 POLICE EXPLORERS	0.00	0.00	0.00	0.00	0.00
10-5-0050-0475 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
10-5-0050-0486 POLICE MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
10-5-0050-0489 POLICE DSF TRANSFER IN/O	0.00	0.00	0.00	0.00	0.00
10-5-0050-0490 POLICE JAIL FEES	0.00	0.00	0.00	0.00	0.00
10-5-0050-0491 TRANSFER IN/OUT	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0050-0495 NATIONAL NIGHT OUT EVENT	0.00	0.00	0.00	0.00	0.00
10-5-0050-0499 POLICE GRANT EXPENDITURE	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
DEBT PAYMENTS					
10-5-0050-0505 CAPITAL LEASE-PRINCIPAL	0.00	0.00	0.00	0.00	0.00
10-5-0050-0506 CAPITAL LEASE-INTEREST	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT PAYMENTS	0.00	0.00	0.00	0.00	0.00
VEHICLE LEASES					
10-5-0050-0560 VEHICLE LEASE PAYMENTS	0.00	0.00	0.00	0.00	0.00
10-5-0050-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
10-5-0050-0562 VEHICLE MAINT PLAN	0.00	78.00	548.73	0.00	(548.73)
TOTAL VEHICLE LEASES	0.00	78.00	548.73	0.00	(548.73)
CAPITAL OUTLAY					
10-5-0050-0667 CAP OUT - POLICE VEHICLE	0.00	0.00	0.00	0.00	0.00
10-5-0050-0669 CAP OUT - IT SWITCHES	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
TOTAL POLICE DEPARTMENT	1,463,942.00	113,571.62	1,392,103.40	95.09	71,838.60

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
CODE ENFORCE/ANIMAL CONTR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0055-0400 SALARIES & WAGES	45,082.00	3,540.81	45,932.44	101.89	(850.44)
10-5-0055-0401 SOCIAL SECURITY TAXES	2,795.00	308.70	2,601.20	93.07	193.80
10-5-0055-0402 STATE UNEMPLOYMENT TAXES	252.00	0.00	9.00	3.57	243.00
10-5-0055-0403 MEDICARE TAXES	654.00	72.19	608.33	93.02	45.67
10-5-0055-0404 RETIREMENT (TMRS)	4,811.00	381.42	4,923.15	102.33	(112.15)
10-5-0055-0405 OVERTIME	0.00	0.00	8.11	0.00	(8.11)
10-5-0055-0406 WORKERS COMPENSATION	1,089.00	0.00	1,565.00	143.71	(476.00)
10-5-0055-0410 HEALTH INSURANCE	13,489.00	1,129.65	13,553.43	100.48	(64.43)
10-5-0055-0412 HRA	500.00	0.00	500.00	100.00	0.00
TOTAL PERSONNEL	68,672.00	5,432.77	69,700.66	101.50	(1,028.66)
TRAVEL & TRAINING					
10-5-0055-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0055-0416 EMPLOYEE TRAINING	600.00	0.00	100.00	16.67	500.00
10-5-0055-0418 DUES & MEMBERSHIPS	310.00	111.00	161.00	51.94	149.00
TOTAL TRAVEL & TRAINING	910.00	111.00	261.00	28.68	649.00
SUPPLIES					
10-5-0055-0420 UNIFORMS	500.00	3.97	3.97	0.79	496.03
10-5-0055-0421 OFFICE SUPPLIES	300.00	0.00	20.53	6.84	279.47
10-5-0055-0423 POSTAGE	900.00	530.15	1,257.85	139.76	(357.85)
10-5-0055-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0055-0426 GAS & OIL	1,800.00	354.48	1,184.34	65.80	615.66
10-5-0055-0429 DEPARTMENT SUPPLIES	1,000.00	117.88	1,159.30	115.93	(159.30)
TOTAL SUPPLIES	4,500.00	1,006.48	3,625.99	80.58	874.01
UTILITIES					
10-5-0055-0430 CELL PHONES & MIFI	1,020.00	49.84	580.69	56.93	439.31
TOTAL UTILITIES	1,020.00	49.84	580.69	56.93	439.31
SMALL EQUIPMENT					
10-5-0055-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	0.00	0.00	0.00
10-5-0055-0438 LEGAL NOTICES	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
10-5-0055-0445 VEHICLE R&M	1,640.00	496.64	2,241.07	136.65	(601.07)
10-5-0055-0446 EQUIPMENT R&M	500.00	0.00	0.00	0.00	500.00
TOTAL MAINTENANCE & REPAIRS	2,140.00	496.64	2,241.07	104.72	(101.07)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
CODE ENFORCE/ANIMAL CONTR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0055-0460 CONTRACTED SERVICES	4,000.00	420.00	1,960.00	49.00	2,040.00
10-5-0055-0468 INFORMATION TECHNOLOGY	3,600.00	0.00	3,394.10	94.28	205.90
10-5-0055-0469 LIABILITY & PROPERTY	300.00	0.00	465.00	155.00	(165.00)
TOTAL CONTRACTED SERVICES	7,900.00	420.00	5,819.10	73.66	2,080.90
DEPARTMENTAL					
10-5-0055-0491 LEGAL NOTICES	1,000.00	0.00	0.00	0.00	1,000.00
TOTAL DEPARTMENTAL	1,000.00	0.00	0.00	0.00	1,000.00
SPECIAL PROJECTS					
10-5-0055-0495 SPECIAL PROJECTS	10,000.00	0.00	0.00	0.00	10,000.00
TOTAL SPECIAL PROJECTS	10,000.00	0.00	0.00	0.00	10,000.00
VEHICLE LEASES					
10-5-0055-0560 VEHICLE LEASE PAYMENTS	0.00	0.00	0.00	0.00	0.00
10-5-0055-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
10-5-0055-0562 VEHICLE MAINT PLAN	0.00	6.00	36.19	0.00	(36.19)
TOTAL VEHICLE LEASES	0.00	6.00	36.19	0.00	(36.19)
CAPITAL OUTLAY					
10-5-0055-0668 CAP OUT-ANIMAL CONTROL T	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
TOTAL CODE ENFORCE/ANIMAL CONTR	96,142.00	7,522.73	82,264.70	85.57	13,877.30

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
MUNICIPAL COURT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0060-0400 COURT SALARIES	56,590.00	3,939.21	48,901.90	86.41	7,688.10
10-5-0060-0401 COURT SOCIAL SECURITY	3,509.00	394.37	2,959.42	84.34	549.58
10-5-0060-0402 COURT UNEMPLOYMENT TAXES	252.00	0.00	9.00	3.57	243.00
10-5-0060-0403 COURT MEDICARE	820.00	92.24	692.12	84.40	127.88
10-5-0060-0404 COURT TMRS	6,040.00	463.50	5,323.45	88.14	716.55
10-5-0060-0405 COURT OVERTIME	0.00	369.31	1,005.05	0.00	(1,005.05)
10-5-0060-0406 COURT WORKERS COMPENSATI	126.00	0.00	126.00	100.00	0.00
10-5-0060-0410 COURT INSURANCE	9,617.00	772.97	10,977.28	114.14	(1,360.28)
10-5-0060-0412 COURT HRA	500.00	0.00	500.00	100.00	0.00
TOTAL PERSONNEL	77,454.00	6,031.60	70,494.22	91.01	6,959.78
TRAVEL & TRAINING					
10-5-0060-0413 COURT MEDICAL EXPENSE RE	0.00	0.00	0.00	0.00	0.00
10-5-0060-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0060-0416 COURT TRAINING	750.00	0.00	325.00	43.33	425.00
10-5-0060-0418 COURT DUES & MEMBERSHIPS	75.00	0.00	110.00	146.67	(35.00)
TOTAL TRAVEL & TRAINING	825.00	0.00	435.00	52.73	390.00
SUPPLIES					
10-5-0060-0421 COURT OFFICE SUPPLIES	377.00	0.00	424.75	112.67	(47.75)
10-5-0060-0423 COURT POSTAGE	500.00	52.53	392.95	78.59	107.05
TOTAL SUPPLIES	877.00	52.53	817.70	93.24	59.30
UTILITIES					
10-5-0060-0430 CELL PHONES & MIFI	0.00	31.25	388.20	0.00	(388.20)
TOTAL UTILITIES	0.00	31.25	388.20	0.00	(388.20)
SMALL EQUIPMENT					
10-5-0060-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	999.98	0.00	(999.98)
TOTAL SMALL EQUIPMENT	0.00	0.00	999.98	0.00	(999.98)
CONTRACTED SERVICES					
10-5-0060-0461 OTHER CONTRACTED SERVICE	13,800.00	800.00	13,200.00	95.65	600.00
10-5-0060-0468 INFORMATION TECHNOLOGY	8,642.00	(148.00)	6,630.51	76.72	2,011.49
TOTAL CONTRACTED SERVICES	22,442.00	652.00	19,830.51	88.36	2,611.49
DEPARTMENTAL					
10-5-0060-0480 COURT CASH RESERVE	0.00	0.00	0.00	0.00	0.00
10-5-0060-0481 COURT STATE FEES	0.00	0.00	0.00	0.00	0.00
10-5-0060-0486 COURT MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
10-5-0060-0488 MERCHANT SERVICE FEES	0.00	394.90	2,664.38	0.00	(2,664.38)
TOTAL DEPARTMENTAL	0.00	394.90	2,664.38	0.00	(2,664.38)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
MUNICIPAL COURT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SPECIAL PROJECTS					
10-5-0060-0499 COURT JURY DUTY	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
VEHICLE LEASES					
10-5-0060-0560 VEHICLE LEASES	0.00	0.00	0.00	0.00	0.00
TOTAL VEHICLE LEASES	0.00	0.00	0.00	0.00	0.00
TOTAL MUNICIPAL COURT	101,598.00	7,162.28	95,629.99	94.13	5,968.01

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
FIRE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0070-0400 SALARIES & WAGES	241,597.00	18,044.16	139,753.34	57.85	101,843.66
10-5-0070-0401 SOCIAL SECURITY TAXES	14,979.00	1,666.40	8,704.19	58.11	6,274.81
10-5-0070-0402 STATE UNEMPLOYMENT TAXES	1,764.00	36.29	79.89	4.53	1,684.11
10-5-0070-0403 MEDICARE TAXES	3,502.00	389.71	2,035.60	58.13	1,466.40
10-5-0070-0404 RETIREMENT (TMRS)	25,785.00	761.82	7,275.30	28.22	18,509.70
10-5-0070-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0070-0406 WORKERS COMPENSATION	6,597.00	0.00	8,341.00	126.44	(1,744.00)
10-5-0070-0410 HEALTH INSURANCE	17,851.00	57.08	399.56	2.24	17,451.44
10-5-0070-0412 HRA	500.00	0.00	500.00	100.00	0.00
TOTAL PERSONNEL	312,575.00	20,955.46	167,088.88	53.46	145,486.12
TRAVEL & TRAINING					
10-5-0070-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0070-0416 EMPLOYEE TRAINING	0.00	444.25	6,465.97	0.00	(6,465.97)
10-5-0070-0418 DUES & MEMBERSHIPS	0.00	265.00	4,255.50	0.00	(4,255.50)
TOTAL TRAVEL & TRAINING	0.00	709.25	10,721.47	0.00	(10,721.47)
SUPPLIES					
10-5-0070-0420 UNIFORMS	112,000.00	0.00	47,105.11	42.06	64,894.89
10-5-0070-0421 OFFICE SUPPLIES	0.00	34.63	1,039.51	0.00	(1,039.51)
10-5-0070-0423 POSTAGE	0.00	1,375.13	1,420.96	0.00	(1,420.96)
10-5-0070-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0070-0426 GAS & OIL	0.00	2,403.65	9,993.11	0.00	(9,993.11)
10-5-0070-0429 DEPARTMENT SUPPLIES	82,224.00	0.00	4,098.01	4.98	78,125.99
TOTAL SUPPLIES	194,224.00	3,813.41	63,656.70	32.77	130,567.30
UTILITIES					
10-5-0070-0430 CELL PHONES & MIFI	0.00	259.47	1,702.37	0.00	(1,702.37)
10-5-0070-0432 UTILITIES	5,000.00	464.38	4,455.61	89.11	544.39
TOTAL UTILITIES	5,000.00	723.85	6,157.98	123.16	(1,157.98)
SMALL EQUIPMENT					
10-5-0070-0433 SMALL EQUIPMENT<$5,000	0.00	7,971.96	27,326.39	0.00	(27,326.39)
TOTAL SMALL EQUIPMENT	0.00	7,971.96	27,326.39	0.00	(27,326.39)
MAINTENANCE & REPAIRS					
10-5-0070-0442 BUILDING MAINTENANCE	0.00	65.00	12,487.47	0.00	(12,487.47)
10-5-0070-0445 VEHICLE R&M	0.00	8,042.81	44,778.77	0.00	(44,778.77)
10-5-0070-0446 EQUIPMENT R&M	0.00	0.00	9,644.35	0.00	(9,644.35)
TOTAL MAINTENANCE & REPAIRS	0.00	8,107.81	66,910.59	0.00	(66,910.59)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
FIRE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0070-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0070-0468 INFORMATION TECHNOLOGY	0.00	280.33	995.52	0.00	(995.52)
10-5-0070-0469 LIABILITY & PROPERTY	4,914.00	0.00	4,654.00	94.71	260.00
TOTAL CONTRACTED SERVICES	4,914.00	280.33	5,649.52	114.97	(735.52)
DEPARTMENTAL					
10-5-0070-0475 COMMUNITY OUTREACH	0.00	0.00	1,368.67	0.00	(1,368.67)
10-5-0070-0478 FIRE MARSHALL	0.00	0.00	0.00	0.00	0.00
10-5-0070-0486 MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	1,368.67	0.00	(1,368.67)
SPECIAL PROJECTS					
10-5-0070-0495 SPECIAL PROJECTS	0.00	24.20	100.23	0.00	(100.23)
TOTAL SPECIAL PROJECTS	0.00	24.20	100.23	0.00	(100.23)
DEBT PAYMENTS					
10-5-0070-0505 LEASE PAYMENTS	13,543.00	0.00	0.00	0.00	13,543.00
TOTAL DEBT PAYMENTS	13,543.00	0.00	0.00	0.00	13,543.00
VEHICLE LEASES					
10-5-0070-0560 VEHICLE LEASE PAYMENTS	0.00	975.73	3,284.96	0.00	(3,284.96)
10-5-0070-0561 VEHICLE MAKE READY	0.00	0.00	8,386.39	0.00	(8,386.39)
10-5-0070-0562 VEHICLE MAINT PLAN	0.00	49.77	221.94	0.00	(221.94)
TOTAL VEHICLE LEASES	0.00	1,025.50	11,893.29	0.00	(11,893.29)
CAPITAL OUTLAY					
10-5-0070-0660 SCBA PACKS	0.00	0.00	0.00	0.00	0.00
10-5-0070-0661 LIFEPAK DEFIB/MONITOR	0.00	0.00	0.00	0.00	0.00
10-5-0070-0665 EXTRACTOR WASHER & DRYER	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
TOTAL FIRE DEPARTMENT	530,256.00	43,611.77	360,873.72	68.06	169,382.28

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
STREETS

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0080-0400 SALARIES & WAGES	114,892.00	6,125.51	92,121.81	80.18	22,770.19
10-5-0080-0401 SOCIAL SECURITY	7,361.00	634.29	5,867.35	79.71	1,493.65
10-5-0080-0402 STATE UNEMPLOYMENT TAX	630.00	5.37	25.03	3.97	604.97
10-5-0080-0403 MEDICARE TAXES	1,721.00	148.34	1,374.18	79.85	346.82
10-5-0080-0404 RETIREMENT (TMRS)	12,670.00	722.59	10,267.16	81.04	2,402.84
10-5-0080-0405 OVERTIME	3,826.00	595.83	4,087.23	106.83 (	261.23)
10-5-0080-0406 WORKERS COMPENSATION	2,906.00	0.00	4,991.00	171.75 (	2,085.00)
10-5-0080-0410 HEALTH INSURANCE	26,263.00	1,870.92	21,151.31	80.54	5,111.69
10-5-0080-0412 HRA	1,250.00	0.00	1,250.00	100.00	0.00
TOTAL PERSONNEL	171,519.00	10,102.85	141,135.07	82.29	30,383.93
TRAVEL & TRAINING					
10-5-0080-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0080-0416 TRAINING	2,400.00	965.00	2,461.39	102.56 (	61.39)
10-5-0080-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	2,400.00	965.00	2,461.39	102.56 (	61.39)
SUPPLIES					
10-5-0080-0420 UNIFORMS	2,800.00	59.24	2,244.30	80.15	555.70
10-5-0080-0421 OFFICE SUPPLIES	500.00	35.99	285.66	57.13	214.34
10-5-0080-0426 GAS & OIL	5,000.00	1,699.80	7,612.90	152.26 (	2,612.90)
10-5-0080-0429 DEPARTMENT SUPPLIES	5,000.00	508.49	4,834.46	96.69	165.54
TOTAL SUPPLIES	13,300.00	2,303.52	14,977.32	112.61 (	1,677.32)
UTILITIES					
10-5-0080-0430 CELL PHONES & MIFI	1,598.00	161.62	1,622.75	101.55 (	24.75)
10-5-0080-0431 TELEPHONE SYSTEM	0.00	0.00	0.00	0.00	0.00
10-5-0080-0432 UTILITIES	46,002.00	3,237.07	39,447.87	85.75	6,554.13
TOTAL UTILITIES	47,600.00	3,398.69	41,070.62	86.28	6,529.38
SMALL EQUIPMENT					
10-5-0080-0433 SMALL EQUIPMENT<$5,000	7,000.00	332.11	3,693.73	52.77	3,306.27
10-5-0080-0434 RENTAL EQUIPMENT	2,000.00	0.00	572.18	28.61	1,427.82
TOTAL SMALL EQUIPMENT	9,000.00	332.11	4,265.91	47.40	4,734.09
MAINTENANCE & REPAIRS					
10-5-0080-0442 BUILDING R&M	1,500.00	10.00	1,570.85	104.72 (	70.85)
10-5-0080-0445 VEHICLE R&M	5,000.00	0.00	1,238.17	24.76	3,761.83
10-5-0080-0446 EQUIPMENT R&M	10,000.00	1,904.90	3,508.85	35.09	6,491.15
10-5-0080-0447 STREET REPAIRS	0.00	0.00	0.00	0.00	0.00
10-5-0080-0449 P.W. DRAINAGE	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	16,500.00	1,914.90	6,317.87	38.29	10,182.13

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
STREETS

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0080-0460 OTHER CONTRACTED SERVICE	5,000.00	0.00	0.00	0.00	5,000.00
10-5-0080-0464 ENGINEERING	0.00	185.00	5,764.91	0.00	(5,764.91)
10-5-0080-0466 RENTAL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
10-5-0080-0469 LIABILITY & PROPERTY INS	1,469.00	0.00	2,066.18	140.65	(597.18)
TOTAL CONTRACTED SERVICES	6,469.00	185.00	7,831.09	121.06	(1,362.09)
DEPARTMENTAL					
10-5-0080-0470 STREET SIGNS	10,000.00	0.00	5,862.07	58.62	4,137.93
10-5-0080-0472 DRAINAGE MATERIAL	10,000.00	0.00	6,325.86	63.26	3,674.14
10-5-0080-0475 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
10-5-0080-0480 P.W. CASH RESERVES	0.00	0.00	0.00	0.00	0.00
10-5-0080-0486 MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
10-5-0080-0488 P.W. ANIMAL IMPOUND	0.00	0.00	0.00	0.00	0.00
10-5-0080-0489 PRISON WORKER MEALS	250.00	0.00	0.00	0.00	250.00
10-5-0080-0490 P.W. DSF TRANSFER IN/OUT	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	20,250.00	0.00	12,187.93	60.19	8,062.07
SPECIAL PROJECTS					
10-5-0080-0495 SPECIAL PROJECTS	0.00	0.00	26,000.00	0.00	(26,000.00)
10-5-0080-0497 P.W. PARK GRANT EXPENDIT	0.00	0.00	0.00	0.00	0.00
10-5-0080-0498 P.W. W&S TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
10-5-0080-0499 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	26,000.00	0.00	(26,000.00)
VEHICLE LEASES					
10-5-0080-0560 VEHICLE LEASE PAYMENTS	0.00	0.00	0.00	0.00	0.00
10-5-0080-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
10-5-0080-0562 VEHICLE MAINT PLAN	0.00	7.50	52.77	0.00	(52.77)
TOTAL VEHICLE LEASES	0.00	7.50	52.77	0.00	(52.77)
CAPITAL OUTLAY					
10-5-0080-0660 CAP IMPR PLAN- STREETS	0.00	0.00	0.00	0.00	0.00
10-5-0080-0661 CAP IMPR PLAN - DRAINAGE	0.00	0.00	0.00	0.00	0.00
10-5-0080-0667 COMMERCIAL MOWER	0.00	0.00	0.00	0.00	0.00
10-5-0080-0668 CAP OUT-LANDSCAPE TRAILE	0.00	0.00	0.00	0.00	0.00
10-5-0080-0669 CAP OUT-PATCH TRUCK	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
TOTAL STREETS	287,038.00	19,209.57	256,299.97	89.29	30,738.03

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
PARKS & RECREATION

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0090-0400 SALARIES & WAGES	127,576.00	7,270.73	110,976.09	86.99	16,599.91
10-5-0090-0401 SOCIAL SECURITY TAXES	8,175.00	687.67	7,037.83	86.09	1,137.17
10-5-0090-0402 STATE UNEMPLOYMENT TAXES	882.00	0.00	18.00	2.04	864.00
10-5-0090-0403 MEDICARE TAXES	1,912.00	160.83	1,646.04	86.09	265.96
10-5-0090-0404 RETIREMENT (TMRS)	14,072.00	786.97	12,228.10	86.90	1,843.90
10-5-0090-0405 OVERTIME	4,275.00	38.16	3,514.71	82.22	760.29
10-5-0090-0406 WORKERS COMPENSATION	3,228.00	0.00	2,582.00	79.99	646.00
10-5-0090-0410 HEALTH INSURANCE	25,934.00	1,778.18	24,266.40	93.57	1,667.60
10-5-0090-0412 HRA	1,250.00	0.00	1,250.00	100.00	0.00
TOTAL PERSONNEL	187,304.00	10,722.54	163,519.17	87.30	23,784.83
TRAVEL & TRAINING					
10-5-0090-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0090-0416 EMPLOYEE TRAINING	0.00	470.00	1,302.35	0.00	(1,302.35)
10-5-0090-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	0.00	470.00	1,302.35	0.00	(1,302.35)
SUPPLIES					
10-5-0090-0420 UNIFORMS	3,200.00	59.24	1,643.80	51.37	1,556.20
10-5-0090-0421 OFFICE SUPPLIES	0.00	149.68	198.83	0.00	(198.83)
10-5-0090-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
10-5-0090-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0090-0426 GAS & OIL	5,500.00	981.71	5,803.97	105.53	(303.97)
10-5-0090-0429 DEPARTMENT SUPPLIES	2,500.00	681.67	3,675.79	147.03	(1,175.79)
TOTAL SUPPLIES	11,200.00	1,872.30	11,322.39	101.09	(122.39)
UTILITIES					
10-5-0090-0430 CELL PHONES & MIFI	2,500.00	129.79	1,440.85	57.63	1,059.15
10-5-0090-0432 UTILITIES	18,429.00	189.58	3,357.41	18.22	15,071.59
TOTAL UTILITIES	20,929.00	319.37	4,798.26	22.93	16,130.74
SMALL EQUIPMENT					
10-5-0090-0433 SMALL EQUIPMENT<$5,000	5,000.00	332.10	2,690.45	53.81	2,309.55
TOTAL SMALL EQUIPMENT	5,000.00	332.10	2,690.45	53.81	2,309.55
MAINTENANCE & REPAIRS					
10-5-0090-0442 BUILDING R&M	2,500.00	0.00	1,984.63	79.39	515.37
10-5-0090-0445 VEHICLE R&M	5,000.00	107.93	570.67	11.41	4,429.33
10-5-0090-0446 EQUIPMENT R&M	5,000.00	0.00	1,627.03	32.54	3,372.97
10-5-0090-0448 PARK MAINTENANCE	6,000.00	0.00	9,284.50	154.74	(3,284.50)
TOTAL MAINTENANCE & REPAIRS	18,500.00	107.93	13,466.83	72.79	5,033.17

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
PARKS & RECREATION

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0090-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0090-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0090-0464 ENGINEERING SERVICES	0.00	0.00	1,295.00	0.00	(1,295.00)
10-5-0090-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
10-5-0090-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	1,650.00	0.00	(1,650.00)
TOTAL CONTRACTED SERVICES	0.00	0.00	2,945.00	0.00	(2,945.00)
DEPARTMENTAL					
10-5-0090-0488 MERCHANT SERVICE FEES	0.00	75.00	298.17	0.00	(298.17)
TOTAL DEPARTMENTAL	0.00	75.00	298.17	0.00	(298.17)
SPECIAL PROJECTS					
10-5-0090-0495 SPECIAL PROJECTS	0.00	0.00	350.00	0.00	(350.00)
TOTAL SPECIAL PROJECTS	0.00	0.00	350.00	0.00	(350.00)
VEHICLE LEASES					
10-5-0090-0560 VEHICLE LEASE PAYMENTS	0.00	0.00	0.00	0.00	0.00
10-5-0090-0561 VEHICLE VEHICLE MAKE REA	0.00	0.00	0.00	0.00	0.00
10-5-0090-0562 VEHICLE MAINT PLAN	0.00	7.50	52.76	0.00	(52.76)
TOTAL VEHICLE LEASES	0.00	7.50	52.76	0.00	(52.76)
TOTAL PARKS & RECREATION	242,933.00	13,906.74	200,745.38	82.63	42,187.62

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
CITY-WIDE (NONDEPARTMENTA

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0095-0400 SALARIES & WAGES	0.00	2,160.00	8,160.00	0.00	(8,160.00)
10-5-0095-0401 SOCIAL SECURITY	0.00	209.61	510.94	0.00	(510.94)
10-5-0095-0402 STATE UNEMPLOYMENT TAX	0.00	8.24	8.24	0.00	(8.24)
10-5-0095-0403 MEDICARE TAXES	0.00	49.02	119.49	0.00	(119.49)
10-5-0095-0404 RETIREMENT (TMRS)	0.00	233.14	880.99	0.00	(880.99)
10-5-0095-0405 OVERTIME	0.00	5.63	50.63	0.00	(50.63)
10-5-0095-0406 WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00
10-5-0095-0410 HEALTH INSURANCE	0.00	823.30	1,524.24	0.00	(1,524.24)
10-5-0095-0412 HRA	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL	0.00	3,488.94	11,254.53	0.00	(11,254.53)
TRAVEL & TRAINING					
10-5-0095-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0095-0416 EMPLOYEE TRAINING	0.00	0.00	1,940.83	0.00	(1,940.83)
10-5-0095-0418 DUES & MEMBERSHIPS	2,760.00	0.00	3,086.88	111.84	(326.88)
TOTAL TRAVEL & TRAINING	2,760.00	0.00	5,027.71	182.16	(2,267.71)
SUPPLIES					
10-5-0095-0420 UNIFORMS	0.00	45.92	387.55	0.00	(387.55)
10-5-0095-0421 OFFICE SUPPLIES	5,500.00	89.26	2,350.96	42.74	3,149.04
10-5-0095-0423 POSTAGE	2,000.00	(1,427.11)	1,447.28	72.36	552.72
10-5-0095-0425 COPIERS	4,144.00	290.31	3,216.56	77.62	927.44
10-5-0095-0426 GAS & OIL	0.00	166.72	236.06	0.00	(236.06)
10-5-0095-0429 DEPARTMENT SUPPLIES	6,400.00	803.71	6,999.12	109.36	(599.12)
TOTAL SUPPLIES	18,044.00	(31.19)	14,637.53	81.12	3,406.47
UTILITIES					
10-5-0095-0430 CELL PHONES & MIFI	936.00	62.50	890.53	95.14	45.47
10-5-0095-0431 TELEPHONE SYSTEM	11,626.00	1,656.10	7,402.72	63.67	4,223.28
10-5-0095-0432 UTILITIES	18,372.00	2,049.66	20,175.34	109.82	(1,803.34)
TOTAL UTILITIES	30,934.00	3,768.26	28,468.59	92.03	2,465.41
SMALL EQUIPMENT					
10-5-0095-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	0.00	0.00	0.00
10-5-0095-0434 RENTAL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
10-5-0095-0442 BUILDING R&M	40,000.00	305.51	30,023.50	75.06	9,976.50
10-5-0095-0445 VEHICLE R&M	0.00	7.00	12.00	0.00	(12.00)
10-5-0095-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	40,000.00	312.51	30,035.50	75.09	9,964.50

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

10 -GENERAL FUND
CITY-WIDE (NONDEPARTMENTA

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0095-0460 OTHER CONTRACTED SERVICE	0.00	0.00	482.70	0.00	(482.70)
10-5-0095-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0095-0468 INFORMATION TECHNOLOGY	64,044.00	753.99	57,112.18	89.18	6,931.82
10-5-0095-0469 GEN LIAB & PROPERTY INSU	6,673.00	0.00	13,490.73	202.17	(6,817.73)
TOTAL CONTRACTED SERVICES	70,717.00	753.99	71,085.61	100.52	(368.61)
DEPARTMENTAL					
10-5-0095-0488 MERCHANT SERVICE FEES	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0095-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL CITY-WIDE (NONDEPARTMENTA	162,455.00	8,292.51	160,509.47	98.80	1,945.53
TOTAL EXPENDITURES	4,129,878.00	269,202.75	3,795,870.52	91.91	334,007.48
REVENUES OVER/(UNDER) EXPENDITURES	0.00	(118,404.77)	275,900.52		(275,900.52)

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY					
WATER	1,265,735.00	113,520.22	1,261,116.69	99.64	4,618.31
SEWER	2,130,193.00	172,178.49	1,787,491.10	83.91	342,701.90
SANITATION	703,302.00	39,861.41	499,129.42	70.97	204,172.58
ADMINISTRATIVE FEES	31,000.00	5,987.27	167,015.71	538.76	(136,015.71)
TOTAL REVENUES	4,130,230.00	331,547.39	3,714,752.92	89.94	415,477.08
EXPENDITURE SUMMARY					
NON-DEPARTMENTAL	620,485.00	0.00	326,469.09	52.62	294,015.91
ADMINISTRATION	370,139.00	42,292.52	450,357.86	121.67	(80,218.86)
WATER DEPARTMENT	1,054,418.00	75,527.14	985,223.10	93.44	69,194.90
SANITATION DEPARTMENT	676,252.00	43,370.89	503,919.51	74.52	172,332.49
SEWER DEPARTMENT	1,485,622.00	23,044.02	1,358,164.10	91.42	127,457.90
TOTAL EXPENDITURES	4,206,916.00	184,234.57	3,624,133.66	86.15	582,782.34
REVENUES OVER/(UNDER) EXPENDITURES	(76,686.00)	147,312.82	90,619.26		(167,305.26)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
WATER					
60-4-0000-0300 WATER SALES	1,259,360.00	113,520.22	1,255,671.69	99.71	3,688.31
60-4-0000-0301 SEWER SALES	0.00	0.00	0.00	0.00	0.00
60-4-0000-0302 WATER TAPS	4,000.00	0.00	1,750.00	43.75	2,250.00
60-4-0000-0303 WATER METERS	2,375.00	0.00	1,575.00	66.32	800.00
60-4-0000-0304 BULK WATER SALES	0.00	0.00	2,120.00	0.00	(2,120.00)
60-4-0000-0306 GARBAGE	0.00	0.00	0.00	0.00	0.00
TOTAL WATER	1,265,735.00	113,520.22	1,261,116.69	99.64	4,618.31
SEWER					
60-4-0000-0310 SEWER SALES	1,980,193.00	172,178.49	1,784,491.10	90.12	195,701.90
60-4-0000-0312 SEWER TAPS	150,000.00	0.00	2,000.00	1.33	148,000.00
60-4-0000-0315 SEWER CONNECTIONS	0.00	0.00	1,000.00	0.00	(1,000.00)
TOTAL SEWER	2,130,193.00	172,178.49	1,787,491.10	83.91	342,701.90
SANITATION					
60-4-0000-0320 RECONNECT FEES	0.00	0.00	0.00	0.00	0.00
60-4-0000-0325 IRRIGATION BACKFLOW TEST	0.00	0.00	0.00	0.00	0.00
60-4-0000-0326 COMMERCIAL GARBAGE	367,141.00	39,861.41	449,516.97	122.44	(82,375.97)
60-4-0000-0328 RESIDENTIAL GARBAGE	336,161.00	0.00	49,386.38	14.69	286,774.62
60-4-0000-0329 GARBAGE MISCELLANEOUS	0.00	0.00	226.07	0.00	(226.07)
TOTAL SANITATION	703,302.00	39,861.41	499,129.42	70.97	204,172.58
ADMINISTRATIVE FEES					
60-4-0000-0330 LATE CHARGES	15,000.00	6,367.75	35,242.83	234.95	(20,242.83)
60-4-0000-0332 NSF CHARGES	0.00	25.00	395.00	0.00	(395.00)
60-4-0000-0335 RECONNECT FEES	2,500.00	(2,120.00)	1,466.44	58.66	1,033.56
60-4-0000-0349 CREDIT CARD FEES	0.00	0.00	0.00	0.00	0.00
60-4-0000-0360 INTEREST EARNINGS	5,000.00	1,346.52	6,985.16	139.70	(1,985.16)
60-4-0000-0361 GRANT FUND WATER LOOPING	0.00	0.00	0.00	0.00	0.00
60-4-0000-0362 MISCELLANEOUS	3,500.00	368.00	360.00	10.29	3,140.00
60-4-0000-0363 MOUNTAIN PEAK SUD CLEARI	0.00	0.00	0.00	0.00	0.00
60-4-0000-0364 W. & S. WATER DEPOSITS	0.00	0.00	0.00	0.00	0.00
60-4-0000-0365 W. & S. SEWER DEPOSITS	0.00	0.00	0.00	0.00	0.00
60-4-0000-0366 W. & S. SUBDIVISION FEES	0.00	0.00	0.00	0.00	0.00
60-4-0000-0367 INFRASTRUCTURE REHAB REI	0.00	0.00	0.00	0.00	0.00
60-4-0000-0368 CASH OVER (SHORT)	0.00	0.00	33.93	0.00	(33.93)
60-4-0000-0378 AUDIT ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00
60-4-0000-0379 PROCEEDS FROM SALE OF AS	5,000.00	0.00	0.00	0.00	5,000.00
60-4-0000-0380 DEVELOPER CONTRIBUTIONS	0.00	0.00	0.00	0.00	0.00
60-4-0000-0381 4% CIVIL INSPECTION FEES	0.00	0.00	122,532.35	0.00	(122,532.35)
60-4-0000-0387 W. & S. INTEREST/SINKING	0.00	0.00	0.00	0.00	0.00
60-4-0000-0388 W. & S. G/F TRANSFERS IN	0.00	0.00	0.00	0.00	0.00
60-4-0000-0390 W. & S. FUND BALANCE FOR	0.00	0.00	0.00	0.00	0.00
60-4-0000-0391 2018 CO PROCEEDS	0.00	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE FEES	31,000.00	5,987.27	167,015.71	538.76	(136,015.71)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
TOTAL REVENUES	4,130,230.00	331,547.39	3,714,752.92	89.94	415,477.08

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
NON-DEPARTMENTAL

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
60-5-0000-0400 SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0401 SOCIAL SECURITY TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0402 STATE UNEMPLOYMENT TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0403 MEDICARE TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0404 RETIREMENT (TMRS)	0.00	0.00	0.00	0.00	0.00
60-5-0000-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
60-5-0000-0406 WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00
60-5-0000-0407 PENSION EXPENSE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0408 ACCRUED COMP EXPENSES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0409 RETIREMENT-CONTRIBUTIO	0.00	0.00	0.00	0.00	0.00
60-5-0000-0410 HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL	0.00	0.00	0.00	0.00	0.00
TRAVEL & TRAINING					
60-5-0000-0413 HRA	0.00	0.00	0.00	0.00	0.00
60-5-0000-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0415 CONTRACT LABOR	0.00	0.00	0.00	0.00	0.00
60-5-0000-0416 TRAINING	0.00	0.00	0.00	0.00	0.00
60-5-0000-0418 DUES & SUBSCRIPTIONS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	0.00	0.00	0.00	0.00	0.00
SUPPLIES					
60-5-0000-0420 UNIFORMS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0421 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0422 CHEMICALS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0424 TCEQ PERMITS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
60-5-0000-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
UTILITIES					
60-5-0000-0430 TELEPHONE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	0.00	0.00	0.00	0.00
SMALL EQUIPMENT					
60-5-0000-0433 SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0438 LEGAL NOTICES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0439 SYSTEM PARTS & SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
NON-DEPARTMENTAL

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
MAINTENANCE & REPAIRS					
60-5-0000-0441 PRISON WORKER MEALS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0442 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
60-5-0000-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
60-5-0000-0448 SYSTEM REPAIRS & MAINTEN	0.00	0.00	0.00	0.00	0.00
60-5-0000-0449 CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00
CONTRACTED SERVICES					
60-5-0000-0458 LEGAL FEES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0459 ANNUAL AUDITS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0460 COMMERCIAL GARBAGE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0461 PRAIRIELANDS GCD	0.00	0.00	0.00	0.00	0.00
60-5-0000-0462 RESIDENTIAL GARBAGE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0463 MIDLOTHIAN WATER PURCHAS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0464 ENGINEERING SERVICES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0465 TRA FEES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0466 RENTAL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0467 MT PEAK BILLING FEES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
60-5-0000-0469 LIABILITY & PROPERTY	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00
DEPARTMENTAL					
60-5-0000-0472 W. & S. TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0474 W. & S. GRANT OBLIGATION	0.00	0.00	0.00	0.00	0.00
60-5-0000-0475 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0476 ADMINISTRATIVE EXPENSE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0477 WATER SAMPLES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0478 SEWER TESTS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0480 WASTE REMOVAL	0.00	0.00	0.00	0.00	0.00
60-5-0000-0482 W. & S. DEPOSITS RETURNE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0484 W. & S. SALES TAX	0.00	0.00	0.00	0.00	0.00
60-5-0000-0485 DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0486 MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0487 BNSF RAILROAD LEASES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0488 MERCHANT SERVICE FEES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0493 TRANSFERS IN/OUT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0494 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
DEBT PAYMENTS					
60-5-0000-0501 NOTE PRINCIPAL	0.00	0.00	0.00	0.00	0.00
60-5-0000-0502 NOTE INTEREST	0.00	0.00	0.00	0.00	0.00
60-5-0000-0503 2018 CO ISSUE COST	0.00	0.00	0.00	0.00	0.00
60-5-0000-0504 BOND INDEBTEDNESS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
NON-DEPARTMENTAL

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
60-5-0000-0505 INTEREST/SINKING PAYM	0.00	0.00	0.00	0.00	0.00
60-5-0000-0506 BOND PRINCIPAL	228,000.00	0.00	228,000.00	100.00	0.00
60-5-0000-0507 BOND INTEREST	78,662.00	0.00	73,582.40	93.54	5,079.60
60-5-0000-0508 CAPITAL LEASE	21,513.00	0.00	21,513.00	100.00	0.00
60-5-0000-0509 TRA BUY-IN	77,500.00	0.00	77,500.00	100.00	0.00
60-5-0000-0510 CAPITAL LEASE INTEREST	710.00	0.00	711.50	100.21	(1.50)
60-5-0000-0511 NOTE PAYABLE INTEREST	34,100.00	0.00	34,100.00	100.00	0.00
60-5-0000-0512 AMORTIZATION EXPENSE	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT PAYMENTS	440,485.00	0.00	435,406.90	98.85	5,078.10
VEHICLE LEASES					
60-5-0000-0598 GASB 34 PRINCIPAL ADJUST	0.00	0.00	0.00	0.00	0.00
60-5-0000-0599 GASB 34 INTEREST ACCRUAL	0.00	0.00	0.00	0.00	0.00
TOTAL VEHICLE LEASES	0.00	0.00	0.00	0.00	0.00
CAPITAL OUTLAY					
60-5-0000-0605 12" WATER LINE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0610 12" SEWER LINE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0611 SEWER LINE-8TH ST@RETIRE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0615 GENERATOR & ATS-MAIN LIF	0.00	0.00	0.00	0.00	0.00
60-5-0000-0620 W&S MASTER PLAN	0.00	0.00	0.00	0.00	0.00
60-5-0000-0660 GAIN/LOSS ON DISPOSAL OF	0.00	0.00	0.00	0.00	0.00
60-5-0000-0662 CAP IMPR PLAN - WATER	0.00	0.00	0.00	0.00	0.00
60-5-0000-0663 CAP IMPR PLAN - WASTEWAT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0665 CAP OUT-LANDSCAPE TRAILE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0667 CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
60-5-0000-0668 CAP OUT-WATER TANK	0.00	0.00	0.00	0.00	0.00
60-5-0000-0669 CAP OUT-PRISON LIFT ST P	0.00	0.00	0.00	0.00	0.00
60-5-0000-0670 CAMERA SURVEILLANCE SYST	0.00	0.00	0.00	0.00	0.00
60-5-0000-0671 SECURITY GATE-PUBLIC WOR	0.00	0.00	0.00	0.00	0.00
60-5-0000-0672 AMI SYSTEM	60,000.00	0.00	50,572.59	84.29	9,427.41
60-5-0000-0673 CITY HALL GENERATOR	0.00	0.00	0.00	0.00	0.00
60-5-0000-0674 VAC PURCHASE	60,000.00	0.00	60,489.60	100.82	(489.60)
60-5-0000-0675 CAPITAL OUTLAY-FUND 56	0.00	0.00	0.00	0.00	0.00
60-5-0000-0676 PASSENGER TRUCKS (2)	60,000.00	0.00	0.00	0.00	60,000.00
60-5-0000-0677 PE LIFT STATION UPGRADE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0699 CAP OUT-CAP PROJ FUND 64	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	180,000.00	0.00	111,062.19	61.70	68,937.81
TRANSFERS					
60-5-0000-0720 TRANSFER (IN) OUT - DSF	0.00	0.00	(220,000.00)	0.00	220,000.00
TOTAL TRANSFERS	0.00	0.00	(220,000.00)	0.00	220,000.00
TOTAL NON-DEPARTMENTAL	620,485.00	0.00	326,469.09	52.62	294,015.91

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
ADMINISTRATION

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
60-5-0045-0400 SALARIES & WAGES	183,955.00	18,103.38	199,109.99	108.24	(15,154.99)
60-5-0045-0401 SOCIAL SECURITY TAXES	11,556.00	1,757.51	12,891.47	111.56	(1,335.47)
60-5-0045-0402 STATE UNEMPLOYMENT TAXES	882.00	10.70	552.81	62.68	329.19
60-5-0045-0403 MEDICARE TAXES	2,702.00	411.03	2,606.64	96.47	95.36
60-5-0045-0404 RETIREMENT (TMRS)	19,892.00	1,997.39	22,274.06	111.97	(2,382.06)
60-5-0045-0405 OVERTIME	2,429.00	453.65	2,590.80	106.66	(161.80)
60-5-0045-0406 WORKERS COMPENSATION	416.00	0.00	445.99	107.21	(29.99)
60-5-0045-0410 HEALTH INSURANCE	29,632.00	2,396.80	28,786.61	97.15	845.39
60-5-0045-0412 HRA	1,250.00	0.00	1,375.00	110.00	(125.00)
TOTAL PERSONNEL	252,714.00	25,130.46	270,633.37	107.09	(17,919.37)
TRAVEL & TRAINING					
60-5-0045-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
60-5-0045-0416 EMPLOYEE TRAINING	500.00	0.00	671.83	134.37	(171.83)
60-5-0045-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	500.00	0.00	671.83	134.37	(171.83)
SUPPLIES					
60-5-0045-0420 UNIFORMS	250.00	0.00	592.85	237.14	(342.85)
60-5-0045-0421 OFFICE SUPPLIES	500.00	0.00	2,537.26	507.45	(2,037.26)
60-5-0045-0423 POSTAGE	7,500.00	1,932.48	9,621.12	128.28	(2,121.12)
60-5-0045-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
60-5-0045-0426 GAS & OIL	500.00	610.59	2,142.32	428.46	(1,642.32)
60-5-0045-0429 DEPARTMENT SUPPLIES	1,000.00	0.00	445.43	44.54	554.57
TOTAL SUPPLIES	9,750.00	2,543.07	15,338.98	157.32	(5,588.98)
UTILITIES					
60-5-0045-0430 CELL PHONES & MIFI	0.00	69.27	893.07	0.00	(893.07)
60-5-0045-0431 TELEPHONE SYSTEM	0.00	0.00	586.29	0.00	(586.29)
60-5-0045-0432 UTILITIES	0.00	13.56	179.52	0.00	(179.52)
TOTAL UTILITIES	0.00	82.83	1,658.88	0.00	(1,658.88)
SMALL EQUIPMENT					
60-5-0045-0433 SMALL EQUIPMENT (<$5,000	500.00	0.00	1,099.99	220.00	(599.99)
TOTAL SMALL EQUIPMENT	500.00	0.00	1,099.99	220.00	(599.99)
MAINTENANCE & REPAIRS					
60-5-0045-0442 BUILDING R&M	0.00	134.98	8,121.88	0.00	(8,121.88)
60-5-0045-0445 VEHICLE R&M	0.00	0.00	100.45	0.00	(100.45)
60-5-0045-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	134.98	8,222.33	0.00	(8,222.33)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
ADMINISTRATION

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
60-5-0045-0451 MT PEAK BILLING FEES	18,000.00	0.00	19,342.92	107.46	(1,342.92)
60-5-0045-0458 DATA PROSE SERVICES	4,200.00	728.53	6,658.85	158.54	(2,458.85)
60-5-0045-0459 AUDIT SERVICES	25,250.00	6,625.00	11,625.00	46.04	13,625.00
60-5-0045-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
60-5-0045-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
60-5-0045-0465 CIVIL INSPECTIONS	0.00	332.50	64,361.25	0.00	(64,361.25)
60-5-0045-0468 INFORMATION TECHNOLOGY	24,525.00	4,737.25	21,570.73	87.95	2,954.27
60-5-0045-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	71,975.00	12,423.28	123,558.75	171.67	(51,583.75)
DEPARTMENTAL					
60-5-0045-0486 MISCELLANEOUS	500.00	0.00	477.76	95.55	22.24
60-5-0045-0488 MERCHANT SERVICE FEES	4,200.00	1,971.90	15,044.56	358.20	(10,844.56)
TOTAL DEPARTMENTAL	4,700.00	1,971.90	15,522.32	330.26	(10,822.32)
SPECIAL PROJECTS					
60-5-0045-0495 SPECIAL PROJECTS	30,000.00	0.00	13,609.20	45.36	16,390.80
TOTAL SPECIAL PROJECTS	30,000.00	0.00	13,609.20	45.36	16,390.80
VEHICLE LEASES					
60-5-0045-0560 VEHICLE LEASE PAYMENTS	0.00	0.00	0.00	0.00	0.00
60-5-0045-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
60-5-0045-0562 VEHICLE MAINT PLAN	0.00	6.00	42.21	0.00	(42.21)
TOTAL VEHICLE LEASES	0.00	6.00	42.21	0.00	(42.21)
TOTAL ADMINISTRATION	370,139.00	42,292.52	450,357.86	121.67	(80,218.86)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
WATER DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
60-5-0065-0400 SALARIES & WAGES	100,656.00	4,172.88	93,244.94	92.64	7,411.06
60-5-0065-0401 SOCIAL SECURITY TAXES	6,444.00	402.09	5,804.92	90.08	639.08
60-5-0065-0402 STATE UNEMPLOYMENT TAXES	504.00	8.75	62.66	12.43	441.34
60-5-0065-0403 MEDICARE TAXES	1,507.00	94.04	1,357.57	90.08	149.43
60-5-0065-0404 RETIREMENT (TMRS)	11,092.00	484.28	10,258.64	92.49	833.36
60-5-0065-0405 OVERTIME	3,272.00	332.14	2,655.11	81.15	616.89
60-5-0065-0406 WORKERS COMPENSATION	2,544.00	0.00	2,544.00	100.00	0.00
60-5-0065-0410 HEALTH INSURANCE	27,738.00	790.45	15,745.64	56.77	11,992.36
60-5-0065-0412 HRA	1,000.00	0.00	1,000.00	100.00	0.00
TOTAL PERSONNEL	154,757.00	6,284.63	132,673.48	85.73	22,083.52
TRAVEL & TRAINING					
60-5-0065-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
60-5-0065-0416 EMPLOYEE TRAINING	1,800.00	0.00	2,171.85	120.66	(371.85)
60-5-0065-0418 DUES & MEMBERSHIPS	750.00	0.00	119.00	15.87	631.00
TOTAL TRAVEL & TRAINING	2,550.00	0.00	2,290.85	89.84	259.15
SUPPLIES					
60-5-0065-0420 UNIFORMS	2,100.00	55.68	1,662.39	79.16	437.61
60-5-0065-0421 OFFICE SUPPLIES	1,500.00	53.98	415.53	27.70	1,084.47
60-5-0065-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
60-5-0065-0424 TCEQ PERMITS	0.00	0.00	0.00	0.00	0.00
60-5-0065-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
60-5-0065-0426 GAS & OIL	7,000.00	1,053.89	5,690.61	81.29	1,309.39
60-5-0065-0429 DEPARTMENT SUPPLIES	5,000.00	319.25	2,955.87	59.12	2,044.13
TOTAL SUPPLIES	15,600.00	1,482.80	10,724.40	68.75	4,875.60
UTILITIES					
60-5-0065-0430 CELL PHONES & MIFI	1,598.00	191.28	2,007.48	125.62	(409.48)
60-5-0065-0432 UTILITIES	18,000.00	407.17	4,932.20	27.40	13,067.80
TOTAL UTILITIES	19,598.00	598.45	6,939.68	35.41	12,658.32
SMALL EQUIPMENT					
60-5-0065-0433 SMALL EQUIPMENT (<$5,000	4,000.00	332.10	332.10	8.30	3,667.90
60-5-0065-0434 RENTAL EQUIPMENT	2,100.00	0.00	0.00	0.00	2,100.00
TOTAL SMALL EQUIPMENT	6,100.00	332.10	332.10	5.44	5,767.90
MAINTENANCE & REPAIRS					
60-5-0065-0442 BUILDING R&M	0.00	0.00	212.50	0.00	(212.50)
60-5-0065-0445 VEHICLE R&M	2,600.00	0.00	2,146.64	82.56	453.36
60-5-0065-0446 EQUIPMENT R&M	5,000.00	0.00	4,034.68	80.69	965.32
60-5-0065-0448 CONTRACTED SYSTEM R&M	25,000.00	3,840.00	6,452.50	25.81	18,547.50

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
WATER DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
60-5-0065-0449 SYSTEM PARTS & SUPP (INV	25,000.00	0.00	30,516.38	122.07	(5,516.38)
TOTAL MAINTENANCE & REPAIRS	57,600.00	3,840.00	43,362.70	75.28	14,237.30
CONTRACTED SERVICES					
60-5-0065-0450 MIDLOTHIAN WATER PURCHAS	761,000.00	62,496.00	760,368.00	99.92	632.00
60-5-0065-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
60-5-0065-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
60-5-0065-0464 ENGINEERING SERVICES	17,500.00	0.00	7,550.42	43.15	9,949.58
60-5-0065-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
60-5-0065-0469 GEN LIAB & PROPERTY INSU	7,069.00	0.00	4,082.22	57.75	2,986.78
TOTAL CONTRACTED SERVICES	785,569.00	62,496.00	772,000.64	98.27	13,568.36
DEPARTMENTAL					
60-5-0065-0477 WATER SAMPLES	3,000.00	482.66	3,209.83	106.99	(209.83)
60-5-0065-0482 CHEMICALS	2,000.00	0.00	0.00	0.00	2,000.00
60-5-0065-0484 TCEQ PERMITS	4,500.00	0.00	3,035.55	67.46	1,464.45
60-5-0065-0486 MISCELLANEOUS	500.00	0.00	80.00	16.00	420.00
60-5-0065-0487 BNSF RAILROAD LEASES	2,644.00	0.00	0.00	0.00	2,644.00
TOTAL DEPARTMENTAL	12,644.00	482.66	6,325.38	50.03	6,318.62
SPECIAL PROJECTS					
60-5-0065-0495 SPECIAL PROJECTS	0.00	0.00	10,500.00	0.00	(10,500.00)
TOTAL SPECIAL PROJECTS	0.00	0.00	10,500.00	0.00	(10,500.00)
VEHICLE LEASES					
60-5-0065-0560 VEHICLE LEASE PAYMENTS	0.00	0.00	0.00	0.00	0.00
60-5-0065-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
60-5-0065-0562 VEHICLE MAINT PLAN	0.00	10.50	73.87	0.00	(73.87)
TOTAL VEHICLE LEASES	0.00	10.50	73.87	0.00	(73.87)
TOTAL WATER DEPARTMENT	1,054,418.00	75,527.14	985,223.10	93.44	69,194.90

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
SANITATION DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
60-5-0075-0400 SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0401 SOCIAL SECURITY TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0402 STATE UNEMPLOYMENT TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0403 MEDICARE TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0404 RETIREMENT (TMRS)	0.00	0.00	0.00	0.00	0.00
60-5-0075-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
60-5-0075-0406 WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00
60-5-0075-0410 HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00
60-5-0075-0412 HRA	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL	0.00	0.00	0.00	0.00	0.00
TRAVEL & TRAINING					
60-5-0075-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
60-5-0075-0416 EMPLOYEE TRAINING	0.00	0.00	0.00	0.00	0.00
60-5-0075-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	0.00	0.00	0.00	0.00	0.00
SUPPLIES					
60-5-0075-0420 UNIFORMS	0.00	0.00	0.00	0.00	0.00
60-5-0075-0421 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
60-5-0075-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
60-5-0075-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
60-5-0075-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
UTILITIES					
60-5-0075-0430 CELL PHONES & MIFI	0.00	0.00	0.00	0.00	0.00
60-5-0075-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	0.00	0.00	0.00	0.00
SMALL EQUIPMENT					
60-5-0075-0433 SMALL EQUIPMENT (<$5,000	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
60-5-0075-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
60-5-0075-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
60-5-0075-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
SANITATION DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
60-5-0075-0456 COMMERCIAL GARBAGE	353,020.00	16,036.77	206,143.52	58.39	146,876.48
60-5-0075-0457 RESIDENTIAL GARBAGE	323,232.00	27,334.12	297,775.99	92.12	25,456.01
60-5-0075-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
60-5-0075-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
60-5-0075-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	676,252.00	43,370.89	503,919.51	74.52	172,332.49
SPECIAL PROJECTS					
60-5-0075-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SANITATION DEPARTMENT	676,252.00	43,370.89	503,919.51	74.52	172,332.49

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
SEWER DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
60-5-0085-0400 SALARIES & WAGES	100,656.00	4,132.95	77,214.07	76.71	23,441.93
60-5-0085-0401 SOCIAL SECURITY TAXES	6,444.00	391.15	4,819.74	74.79	1,624.26
60-5-0085-0402 STATE UNEMPLOYMENT TAXES	504.00	2.76	18.00	3.57	486.00
60-5-0085-0403 MEDICARE TAXES	1,507.00	91.48	1,127.02	74.79	379.98
60-5-0085-0404 RETIREMENT (TMRS)	11,092.00	479.98	8,547.65	77.06	2,544.35
60-5-0085-0405 OVERTIME	3,272.00	332.19	2,655.52	81.16	616.48
60-5-0085-0406 WORKERS COMPENSATION	2,544.00	0.00	2,543.99	100.00	0.01
60-5-0085-0410 HEALTH INSURANCE	27,738.00	1,520.92	12,182.29	43.92	15,555.71
60-5-0085-0412 HRA	1,000.00	0.00	1,000.00	100.00	0.00
TOTAL PERSONNEL	154,757.00	6,951.43	110,108.28	71.15	44,648.72
TRAVEL & TRAINING					
60-5-0085-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
60-5-0085-0416 EMPLOYEE TRAINING	1,800.00	0.00	1,728.62	96.03	71.38
60-5-0085-0418 DUES & MEMBERSHIPS	750.00	0.00	119.00	15.87	631.00
TOTAL TRAVEL & TRAINING	2,550.00	0.00	1,847.62	72.46	702.38
SUPPLIES					
60-5-0085-0420 UNIFORMS	2,100.00	55.68	1,627.83	77.52	472.17
60-5-0085-0421 OFFICE SUPPLIES	1,500.00	35.99	398.26	26.55	1,101.74
60-5-0085-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
60-5-0085-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
60-5-0085-0426 GAS & OIL	7,000.00	476.73	4,421.35	63.16	2,578.65
60-5-0085-0429 DEPARTMENT SUPPLIES	5,000.00	346.54	5,605.62	112.11	(605.62)
TOTAL SUPPLIES	15,600.00	914.94	12,053.06	77.26	3,546.94
UTILITIES					
60-5-0085-0430 CELL PHONES & MIFI	1,598.00	159.31	1,798.05	112.52	(200.05)
60-5-0085-0432 UTILITIES	18,000.00	6,924.38	42,543.52	236.35	(24,543.52)
TOTAL UTILITIES	19,598.00	7,083.69	44,341.57	226.26	(24,743.57)
SMALL EQUIPMENT					
60-5-0085-0433 SMALL EQUIPMENT (<$5,000	4,000.00	332.10	551.09	13.78	3,448.91
60-5-0085-0434 RENTAL EQUIPMENT	2,100.00	0.00	0.00	0.00	2,100.00
TOTAL SMALL EQUIPMENT	6,100.00	332.10	551.09	9.03	5,548.91
MAINTENANCE & REPAIRS					
60-5-0085-0442 BUILDING R&M	0.00	0.00	212.50	0.00	(212.50)
60-5-0085-0445 VEHICLE R&M	2,600.00	0.00	428.27	16.47	2,171.73
60-5-0085-0446 EQUIPMENT R&M	5,000.00	0.00	3,509.54	70.19	1,490.46
60-5-0085-0448 CONTRACTED SYSTEM R&M	25,000.00	0.00	23,614.44	94.46	1,385.56
60-5-0085-0449 SYSTEM PARTS & SUPP (INV	25,000.00	544.48	8,079.58	32.32	16,920.42
TOTAL MAINTENANCE & REPAIRS	57,600.00	544.48	35,844.33	62.23	21,755.67

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

60 -WATER & SEWER FUND
SEWER DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
60-5-0085-0453 TRA FEES	1,200,000.00	0.00	1,103,555.86	91.96	96,444.14
60-5-0085-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
60-5-0085-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
60-5-0085-0464 ENGINEERING SERVICES	17,500.00	6,713.36	28,192.43	161.10	(10,692.43)
60-5-0085-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
60-5-0085-0469 GEN LIAB & PROPERTY INSU	7,069.00	0.00	1,526.72	21.60	5,542.28
TOTAL CONTRACTED SERVICES	1,224,569.00	6,713.36	1,133,275.01	92.54	91,293.99
DEPARTMENTAL					
60-5-0085-0482 CHEMICALS	2,000.00	499.52	499.52	24.98	1,500.48
60-5-0085-0484 TCEQ PERMIT FEES	0.00	0.00	620.00	0.00	(620.00)
60-5-0085-0486 MISCELLANEOUS	500.00	0.00	0.00	0.00	500.00
60-5-0085-0487 BNSF RAILROAD LEASES	2,348.00	0.00	4,991.97	212.61	(2,643.97)
TOTAL DEPARTMENTAL	4,848.00	499.52	6,111.49	126.06	(1,263.49)
SPECIAL PROJECTS					
60-5-0085-0495 SPECIAL PROJECTS	0.00	0.00	14,000.00	0.00	(14,000.00)
TOTAL SPECIAL PROJECTS	0.00	0.00	14,000.00	0.00	(14,000.00)
VEHICLE LEASES					
60-5-0085-0560 VEHICLE LEASE PAYMENTS	0.00	0.00	0.00	0.00	0.00
60-5-0085-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
60-5-0085-0562 VEHICLE MAINT PLAN	0.00	4.50	31.65	0.00	(31.65)
TOTAL VEHICLE LEASES	0.00	4.50	31.65	0.00	(31.65)
TOTAL SEWER DEPARTMENT	1,485,622.00	23,044.02	1,358,164.10	91.42	127,457.90
TOTAL EXPENDITURES	4,206,916.00	184,234.57	3,624,133.66	86.15	582,782.34
REVENUES OVER/(UNDER) EXPENDITURES	(76,686.00)	147,312.82	90,619.26		(167,305.26)

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

61 -WATER IMPACT FEES FUND
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY					
SERVICES	0.00	0.00	7,000.00	0.00	(7,000.00)
TOTAL REVENUES	0.00	0.00	7,000.00	0.00	(7,000.00)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

61 -WATER IMPACT FEES FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SERVICES					
61-4-0000-0311 WATER IMPACT FEES	0.00	0.00	7,000.00	0.00	(7,000.00)
TOTAL SERVICES	0.00	0.00	7,000.00	0.00	(7,000.00)
TOTAL REVENUES	0.00	0.00	7,000.00	0.00	(7,000.00)
REVENUES OVER/(UNDER) EXPENDITURES	0.00	0.00	7,000.00		(7,000.00)

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

62 -SEWER IMPACT FEES FUND
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY					
SERVICES	0.00	0.00	7,000.00	0.00	(7,000.00)
TOTAL REVENUES	0.00	0.00	7,000.00	0.00	(7,000.00)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2022

62 -SEWER IMPACT FEES FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SERVICES					
62-4-0000-0311 SEWER IMPACT FEES	0.00	0.00	0.00	0.00	0.00
62-4-0000-0312 SEWER IMPACT FEES	0.00	0.00	7,000.00	0.00	(7,000.00)
TOTAL SERVICES	0.00	0.00	7,000.00	0.00	(7,000.00)
TOTAL REVENUES	0.00	0.00	7,000.00	0.00	(7,000.00)
REVENUES OVER/(UNDER) EXPENDITURES	0.00	0.00	7,000.00		(7,000.00)

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY					
FEES & SERVICES	13,050.00	1,106.00	1,106.00	8.48	11,944.00
FINES & FORFEITURES	109,700.00	7,738.20	7,738.20	7.05	101,961.80
FRANCHISE TAXES	145,000.00	36.12	36.12	0.02	144,963.88
PROPERTY TAXES	2,404,288.00	64,606.56	64,606.56	2.69	2,339,681.44
SALES TAXES	888,950.00	65,303.03	65,303.03	7.35	823,646.97
CONTRIBUTIONS	232,327.00	0.00	0.00	0.00	232,327.00
INTEREST	21,000.00	0.00	0.00	0.00	21,000.00
LICENSES & PERMITS	665,280.00	3,250.00	3,250.00	0.49	662,030.00
MISCELLANEOUS	5,000.00	4,292.94	4,292.94	85.86	707.06
INTERGOVERNMENTAL	462,079.00	0.00	0.00	0.00	462,079.00
OTHER FIN SOURCE (USE)	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	4,946,674.00	146,332.85	146,332.85	2.96	4,800,341.15
EXPENDITURE SUMMARY					
NON-DEPARTMENTAL	110,899.00	252,860.74	252,860.74	228.01	(141,961.74)
CITY ADMINISTRATOR OFFICE	192,797.00	6,844.67	6,844.67	3.55	185,952.33
CITY SECRETARY	155,870.00	13,131.24	13,131.24	8.42	142,738.76
PLANNING & DEVELOPMENT	317,807.00	(62,288.14)	(62,288.14)	19.60-	380,095.14
FINANCE DEPARTMENT	160,222.00	10,214.09	10,214.09	6.37	150,007.91
HUMAN RESOURCES	134,627.00	7,233.86	7,233.86	5.37	127,393.14
ECONOMIC DEVELOPMENT	0.00	2,077.31	2,077.31	0.00	(2,077.31)
OLD ADMIN DEPT	0.00	0.00	0.00	0.00	0.00
PERMITS & INSPECTIONS	166,515.00	8,252.03	8,252.03	4.96	158,262.97
POLICE DEPARTMENT	2,030,421.00	114,671.82	114,671.82	5.65	1,915,749.18
CODE ENFORCE/ANIMAL CONTR	100,198.00	5,968.02	5,968.02	5.96	94,229.98
MUNICIPAL COURT	97,392.00	7,353.68	7,353.68	7.55	90,038.32
FIRE DEPARTMENT	840,493.00	43,302.32	43,302.32	5.15	797,190.68
STREETS	297,931.00	13,031.10	13,031.10	4.37	284,899.90
PARKS & RECREATION	330,397.00	14,319.75	14,319.75	4.33	316,077.25
CITY-WIDE (NONDEPARTMENTA	218,820.00	19,727.41	19,727.41	9.02	199,092.59
TOTAL EXPENDITURES	5,154,389.00	456,699.90	456,699.90	8.86	4,697,689.10
REVENUES OVER/(UNDER) EXPENDITURES	(207,715.00)	(310,367.05)	(310,367.05)		102,652.05

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
FEES & SERVICES					
10-4-0000-0321 ACCIDENT REPORT	450.00	30.00	30.00	6.67	420.00
10-4-0000-0322 COMMUNITY CENTER RENTAL	6,500.00	1,070.00	1,070.00	16.46	5,430.00
10-4-0000-0323 PARK RENTALS	5,000.00	0.00	0.00	0.00	5,000.00
10-4-0000-0324 COPY MACHINE	100.00	6.00	6.00	6.00	94.00
10-4-0000-0327 SPECIAL EVENT APPLICATIO	1,000.00	0.00	0.00	0.00	1,000.00
TOTAL FEES & SERVICES	13,050.00	1,106.00	1,106.00	8.48	11,944.00
FINES & FORFEITURES					
10-4-0000-0329 RESTITUTIONS	0.00	15.00	15.00	0.00	(15.00)
10-4-0000-0330 ESCROW ACCOUNT REVENUES	0.00	0.00	0.00	0.00	0.00
10-4-0000-0331 ADMINISTRATIVE/OTHER FEE	42,000.00	771.60	771.60	1.84	41,228.40
10-4-0000-0332 COURT TECHNOLOGY FUND	0.00	0.00	0.00	0.00	0.00
10-4-0000-0333 MUNICIPAL COURT BLDG FUN	0.00	0.00	0.00	0.00	0.00
10-4-0000-0334 FINES	66,000.00	6,928.10	6,928.10	10.50	59,071.90
10-4-0000-0335 TIME PAYMENT	900.00	23.50	23.50	2.61	876.50
10-4-0000-0336 NSF FEES	0.00	0.00	0.00	0.00	0.00
10-4-0000-0337 ALARM FINES	800.00	0.00	0.00	0.00	800.00
10-4-0000-0338 STATE FEES	0.00	0.00	0.00	0.00	0.00
10-4-0000-0339 TRUANCY PREVENTION FEES	0.00	0.00	0.00	0.00	0.00
TOTAL FINES & FORFEITURES	109,700.00	7,738.20	7,738.20	7.05	101,961.80
FRANCHISE TAXES					
10-4-0000-0340 FRANCHISE TAX	145,000.00	36.12	36.12	0.02	144,963.88
TOTAL FRANCHISE TAXES	145,000.00	36.12	36.12	0.02	144,963.88
PROPERTY TAXES					
10-4-0000-0342 PENALTY & INTEREST	20,000.00	831.09	831.09	4.16	19,168.91
10-4-0000-0343 DELINQUENT PROPERTY TAXE	0.00	4,051.30	4,051.30	0.00	(4,051.30)
10-4-0000-0344 CURRENT PROPERTY TAX	2,384,288.00	59,724.17	59,724.17	2.50	2,324,563.83
10-4-0000-0345 PID ASSESSMENTS	0.00	0.00	0.00	0.00	0.00
TOTAL PROPERTY TAXES	2,404,288.00	64,606.56	64,606.56	2.69	2,339,681.44
SALES TAXES					
10-4-0000-0346 SALES TAX	713,000.00	52,242.43	52,242.43	7.33	660,757.57
10-4-0000-0347 SALES TAX (PT RELIEF)	175,950.00	13,060.60	13,060.60	7.42	162,889.40
10-4-0000-0349 CREDIT CARD FEES	0.00	0.00	0.00	0.00	0.00
TOTAL SALES TAXES	888,950.00	65,303.03	65,303.03	7.35	823,646.97
CONTRIBUTIONS					
10-4-0000-0350 PAYMENT IN LIEU OF TAXES	0.00	0.00	0.00	0.00	0.00
10-4-0000-0351 PAYMENT IN LIEU OF TAXES	122,696.00	0.00	0.00	0.00	122,696.00
10-4-0000-0352 DONATIONS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
10-4-0000-0355 VCSDC CONTRIBUTIONS	109,631.00	0.00	0.00	0.00	109,631.00
TOTAL CONTRIBUTIONS	232,327.00	0.00	0.00	0.00	232,327.00
INTEREST					
10-4-0000-0360 INTEREST	21,000.00	0.00	0.00	0.00	21,000.00
TOTAL INTEREST	21,000.00	0.00	0.00	0.00	21,000.00
LICENSES & PERMITS					
10-4-0000-0361 ALCOHOL PERMITS	860.00	60.00	60.00	6.98	800.00
10-4-0000-0362 BUILDING INSPECTION FEES	250,000.00	0.00	0.00	0.00	250,000.00
10-4-0000-0363 ZONING FEES	15,020.00	0.00	0.00	0.00	15,020.00
10-4-0000-0364 ANIMAL REGISTRATION	500.00	20.00	20.00	4.00	480.00
10-4-0000-0365 DEVELOPMENT FEES	75,900.00	0.00	0.00	0.00	75,900.00
10-4-0000-0366 LICENSE & PERMITS	100,000.00	3,020.00	3,020.00	3.02	96,980.00
10-4-0000-0367 PLAN REVIEWS	200,000.00	0.00	0.00	0.00	200,000.00
10-4-0000-0368 PARK FEES	18,000.00	0.00	0.00	0.00	18,000.00
10-4-0000-0369 RESIDENTIAL RENTAL PROPE	5,000.00	150.00	150.00	3.00	4,850.00
TOTAL LICENSES & PERMITS	665,280.00	3,250.00	3,250.00	0.49	662,030.00
MISCELLANEOUS					
10-4-0000-0370 VVFD CONTRIBUTIONS	0.00	0.00	0.00	0.00	0.00
10-4-0000-0371 POLICE EXPLORER	0.00	0.00	0.00	0.00	0.00
10-4-0000-0372 INSURANCE PROCEEDS	0.00	4,025.05	4,025.05	0.00	(4,025.05)
10-4-0000-0373 MISCELLANEOUS	5,000.00	267.89	267.89	5.36	4,732.11
10-4-0000-0374 VFD-REIMBURSE FOR TRUCKS	0.00	0.00	0.00	0.00	0.00
10-4-0000-0375 TML WC INS PROCEEDS	0.00	0.00	0.00	0.00	0.00
10-4-0000-0376 CASH OVER (SHORT)	0.00	0.00	0.00	0.00	0.00
10-4-0000-0377 DONATIONS	0.00	0.00	0.00	0.00	0.00
10-4-0000-0378 AUDIT ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00
10-4-0000-0379 PROCEEDS FROM SALE OF AS	0.00	0.00	0.00	0.00	0.00
TOTAL MISCELLANEOUS	5,000.00	4,292.94	4,292.94	85.86	707.06
INTERGOVERNMENTAL					
10-4-0000-0381 GRANT REVENUE	25,000.00	0.00	0.00	0.00	25,000.00
10-4-0000-0382 JOHNSON CO ESD CONTRACT	385,079.00	0.00	0.00	0.00	385,079.00
10-4-0000-0383 JOHNSON CO EMP INCENTIVE	0.00	0.00	0.00	0.00	0.00
10-4-0000-0384 ESD - ELLIS COUNTY	47,000.00	0.00	0.00	0.00	47,000.00
10-4-0000-0386 VENUSISD-ELECTIONSREIMBU	5,000.00	0.00	0.00	0.00	5,000.00
10-4-0000-0388 W & S TRANSFERS IN	0.00	0.00	0.00	0.00	0.00
10-4-0000-0389 TRANSFERS OUT	0.00	0.00	0.00	0.00	0.00
10-4-0000-0390 FUND BALANCE FORWARD	0.00	0.00	0.00	0.00	0.00
TOTAL INTERGOVERNMENTAL	462,079.00	0.00	0.00	0.00	462,079.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
OTHER FIN SOURCE (USE)					
10-4-0000-0400 LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER FIN SOURCE (USE)	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	4,946,674.00	146,332.85	146,332.85	2.96	4,800,341.15

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
NON-DEPARTMENTAL

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SPECIAL PROJECTS					
10-5-0000-0499 LEASE PRINCIPAL EXPENSE	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
DEBT PAYMENTS					
10-5-0000-0500 LEASE INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0501 NOTE PRINCIPAL EXPENSE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0502 NOTE INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0505 NOTES PAYABLE-ADMIN	0.00	0.00	0.00	0.00	0.00
10-5-0000-0506 CAPITAL LEASE - PRINCIPA	79,908.00	0.00	0.00	0.00	79,908.00
10-5-0000-0507 CAPITAL LEASE-INTEREST	4,423.00	0.00	0.00	0.00	4,423.00
10-5-0000-0510 LEASE PAYMENT - FIRE	0.00	252,860.74	252,860.74	0.00	(252,860.74)
TOTAL DEBT PAYMENTS	84,331.00	252,860.74	252,860.74	299.84	(168,529.74)
CAPITAL OUTLAY					
10-5-0000-0661 AC UNIT - CITY HALL	0.00	0.00	0.00	0.00	0.00
10-5-0000-0662 CAP OUT-VEHICLE PURCHASE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0663 CAP OUT-FLAG POLE LANDSC	0.00	0.00	0.00	0.00	0.00
10-5-0000-0664 CAP OUT-IT SWITCHES	0.00	0.00	0.00	0.00	0.00
10-5-0000-0665 CAP OUT-LANDSCAPE TRAILE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0666 PATCH TRAILER	0.00	0.00	0.00	0.00	0.00
10-5-0000-0667 POLICE VEHICLES	0.00	0.00	0.00	0.00	0.00
10-5-0000-0668 ANIMAL CONTROL TRUCK	0.00	0.00	0.00	0.00	0.00
10-5-0000-0669 CAP OUT - MOW TRIM	0.00	0.00	0.00	0.00	0.00
10-5-0000-0670 STORAGE ROOM ADMIN AREA	0.00	0.00	0.00	0.00	0.00
10-5-0000-0671 AUDIO SYSTEM-CIVIC CENTE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0672 POLICE SIMULATOR	0.00	0.00	0.00	0.00	0.00
10-5-0000-0673 MYGOV SOFTWARE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0674 HR OFFICE RENOVATION	0.00	0.00	0.00	0.00	0.00
10-5-0000-0675 FUEL STATION & SOFTWARE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0676 WEATHER SIREN UPGRADES	0.00	0.00	0.00	0.00	0.00
10-5-0000-0677 DRAINAGE TRACTOR	0.00	0.00	0.00	0.00	0.00
10-5-0000-0678 MOWER	0.00	0.00	0.00	0.00	0.00
10-5-0000-0679 CITY HALL SEPTIC SYSTEM	0.00	0.00	0.00	0.00	0.00
10-5-0000-0680 CAPITAL EXPENDITURES - F	0.00	0.00	0.00	0.00	0.00
10-5-0000-0681 EXTRACTOR & DRYING CABIN	0.00	0.00	0.00	0.00	0.00
10-5-0000-0682 LAND PURCHASE	0.00	0.00	0.00	0.00	0.00
10-5-0000-0683 SERVER	15,000.00	0.00	0.00	0.00	15,000.00
10-5-0000-0684 FLEET CAMERA REPLACEMENT	1,700.00	0.00	0.00	0.00	1,700.00
10-5-0000-0685 LIDAR REPLACEMENT	4,500.00	0.00	0.00	0.00	4,500.00
10-5-0000-0686 2-CAMERA SYSTEM INTERVIE	5,368.00	0.00	0.00	0.00	5,368.00
TOTAL CAPITAL OUTLAY	26,568.00	0.00	0.00	0.00	26,568.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
NON-DEPARTMENTAL

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
TRANSFERS					
10-5-0000-0751 TRANSFER TO (FROM) OTHER	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENTAL	110,899.00	252,860.74	252,860.74	228.01	(141,961.74)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
CITY ADMINISTRATOR OFFICE

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0010-0400 SALARIES & WAGES	76,745.00	5,726.02	5,726.02	7.46	71,018.98
10-5-0010-0401 SOCIAL SECURITY TAXES	4,758.00	353.60	353.60	7.43	4,404.40
10-5-0010-0402 STATE UNEMPLOYMENT TAXES	126.00	0.00	0.00	0.00	126.00
10-5-0010-0403 MEDICARE TAXES	1,113.00	82.70	82.70	7.43	1,030.30
10-5-0010-0404 RETIREMENT (TMRS)	8,191.00	0.00	0.00	0.00	8,191.00
10-5-0010-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0010-0406 WORKERS COMPENSATION	171.00	64.25	64.25	37.57	106.75
10-5-0010-0410 HEALTH INSURANCE	5,459.00	283.76	283.76	5.20	5,175.24
10-5-0010-0412 HRA	250.00	0.00	0.00	0.00	250.00
TOTAL PERSONNEL	96,813.00	6,510.33	6,510.33	6.72	90,302.67
TRAVEL & TRAINING					
10-5-0010-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0010-0416 TRAVEL & TRAINING	1,500.00	0.00	0.00	0.00	1,500.00
10-5-0010-0418 DUES & MEMBERSHIPS	2,500.00	0.00	0.00	0.00	2,500.00
TOTAL TRAVEL & TRAINING	4,000.00	0.00	0.00	0.00	4,000.00
SUPPLIES					
10-5-0010-0420 UNIFORMS	0.00	0.00	0.00	0.00	0.00
10-5-0010-0421 OFFICE SUPPLIES	500.00	0.00	0.00	0.00	500.00
10-5-0010-0423 POSTAGE	0.00	2.85	2.85	0.00	(2.85)
10-5-0010-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0010-0426 GAS & OIL	2,000.00	0.00	0.00	0.00	2,000.00
10-5-0010-0429 DEPARTMENT SUPPLIES	1,000.00	0.00	0.00	0.00	1,000.00
TOTAL SUPPLIES	3,500.00	2.85	2.85	0.08	3,497.15
UTILITIES					
10-5-0010-0430 CELL PHONES & MIFI	684.00	45.39	45.39	6.64	638.61
10-5-0010-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	684.00	45.39	45.39	6.64	638.61
SMALL EQUIPMENT					
10-5-0010-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
10-5-0010-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0010-0445 VEHICLE R&M	500.00	9.00	9.00	1.80	491.00
10-5-0010-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	500.00	9.00	9.00	1.80	491.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
CITY ADMINISTRATOR OFFICE

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0010-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0010-0462 LEGAL SERVICES	53,400.00	0.00	0.00	0.00	53,400.00
10-5-0010-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
10-5-0010-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	53,400.00	0.00	0.00	0.00	53,400.00
DEPARTMENTAL					
10-5-0010-0477 ADMIN DONATIONS	5,100.00	0.00	0.00	0.00	5,100.00
10-5-0010-0485 MAYOR'S PROJECTS	10,000.00	0.00	0.00	0.00	10,000.00
TOTAL DEPARTMENTAL	15,100.00	0.00	0.00	0.00	15,100.00
SPECIAL PROJECTS					
10-5-0010-0495 CITY ADMIN SPECIAL PROJE	7,000.00	271.10	271.10	3.87	6,728.90
TOTAL SPECIAL PROJECTS	7,000.00	271.10	271.10	3.87	6,728.90
VEHICLE LEASES					
10-5-0010-0560 VEHICLE LEASE PAYMENTS	10,800.00	0.00	0.00	0.00	10,800.00
10-5-0010-0561 VEHICLE MAKE-READY	0.00	0.00	0.00	0.00	0.00
10-5-0010-0562 VEHICLE MAINT PLAN	1,000.00	6.00	6.00	0.60	994.00
TOTAL VEHICLE LEASES	11,800.00	6.00	6.00	0.05	11,794.00
TOTAL CITY ADMINISTRATOR OFFICE	192,797.00	6,844.67	6,844.67	3.55	185,952.33

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
CITY SECRETARY

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0015-0400 SALARIES & WAGES	88,887.00	6,825.60	6,825.60	7.68	82,061.40
10-5-0015-0401 SOCIAL SECURITY TAXES	5,511.00	423.08	423.08	7.68	5,087.92
10-5-0015-0402 STATE UNEMPLOYMENT TAXES	252.00	0.00	0.00	0.00	252.00
10-5-0015-0403 MEDICARE TAXES	1,289.00	98.94	98.94	7.68	1,190.06
10-5-0015-0404 RETIREMENT (TMRS)	9,486.00	0.00	0.00	0.00	9,486.00
10-5-0015-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0015-0406 WORKERS COMPENSATION	198.00	46.50	46.50	23.48	151.50
10-5-0015-0410 HEALTH INSURANCE	10,517.00	872.33	872.33	8.29	9,644.67
10-5-0015-0412 HRA	500.00	0.00	0.00	0.00	500.00
TOTAL PERSONNEL	116,640.00	8,266.45	8,266.45	7.09	108,373.55
TRAVEL & TRAINING					
10-5-0015-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0015-0416 EMPLOYEE TRAINING	2,000.00	0.00	0.00	0.00	2,000.00
10-5-0015-0417 CITY COUNCIL TRAINING	5,000.00	0.00	0.00	0.00	5,000.00
10-5-0015-0418 DUES & MEMBERSHIPS	400.00	0.00	0.00	0.00	400.00
TOTAL TRAVEL & TRAINING	7,400.00	0.00	0.00	0.00	7,400.00
SUPPLIES					
10-5-0015-0421 OFFICE SUPPLIES	120.00	0.00	0.00	0.00	120.00
10-5-0015-0423 POSTAGE	100.00	0.00	0.00	0.00	100.00
10-5-0015-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0015-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0015-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	220.00	0.00	0.00	0.00	220.00
UTILITIES					
10-5-0015-0430 CELL PHONES & MIFI	1,368.00	90.74	90.74	6.63	1,277.26
10-5-0015-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	1,368.00	90.74	90.74	6.63	1,277.26
SMALL EQUIPMENT					
10-5-0015-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
10-5-0015-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0015-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0015-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
CITY SECRETARY

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0015-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0015-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0015-0468 INFORMATION TECHNOLOGY	5,000.00	4,774.05	4,774.05	95.48	225.95
10-5-0015-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	5,000.00	4,774.05	4,774.05	95.48	225.95
DEPARTMENTAL					
10-5-0015-0490 ELECTION EXPENSES	12,342.00	0.00	0.00	0.00	12,342.00
10-5-0015-0491 LEGAL NOTICES	3,500.00	0.00	0.00	0.00	3,500.00
10-5-0015-0492 RECORDING/FILING FEES	3,000.00	0.00	0.00	0.00	3,000.00
10-5-0015-0493 COUNCIL MISCELLANEOUS	1,400.00	0.00	0.00	0.00	1,400.00
10-5-0015-0494 CODIFICATION	5,000.00	0.00	0.00	0.00	5,000.00
TOTAL DEPARTMENTAL	25,242.00	0.00	0.00	0.00	25,242.00
SPECIAL PROJECTS					
10-5-0015-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL CITY SECRETARY	155,870.00	13,131.24	13,131.24	8.42	142,738.76

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
PLANNING & DEVELOPMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0020-0400 SALARIES & WAGES	169,932.00	9,920.36	9,920.36	5.84	160,011.64
10-5-0020-0401 SOCIAL SECURITY TAXES	10,536.00	596.49	596.49	5.66	9,939.51
10-5-0020-0402 STATE UNEMPLOYMENT TAXES	756.00	0.00	0.00	0.00	756.00
10-5-0020-0403 MEDICARE TAXES	2,464.00	139.50	139.50	5.66	2,324.50
10-5-0020-0404 RETIREMENT (TMRS)	18,136.00	0.00	0.00	0.00	18,136.00
10-5-0020-0405 OVERTIME	0.00	43.04	43.04	0.00	(43.04)
10-5-0020-0406 WORKERS COMP	379.00	94.50	94.50	24.93	284.50
10-5-0020-0410 HEALTH INSURANCE	35,800.00	1,313.21	1,313.21	3.67	34,486.79
10-5-0020-0412 HRA	1,500.00	0.00	0.00	0.00	1,500.00
TOTAL PERSONNEL	239,503.00	12,107.10	12,107.10	5.06	227,395.90
TRAVEL & TRAINING					
10-5-0020-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0020-0416 EMPLOYEE TRAINING	4,000.00	0.00	0.00	0.00	4,000.00
10-5-0020-0418 DUES & MEMBERSHIPS	600.00	0.00	0.00	0.00	600.00
TOTAL TRAVEL & TRAINING	4,600.00	0.00	0.00	0.00	4,600.00
SUPPLIES					
10-5-0020-0421 OFFICE SUPPLIES	5,500.00	0.00	0.00	0.00	5,500.00
10-5-0020-0423 POSTAGE	1,250.00	0.00	0.00	0.00	1,250.00
10-5-0020-0426 GAS & OIL	2,080.00	0.00	0.00	0.00	2,080.00
10-5-0020-0429 DEPARTMENT SUPPLIES	1,000.00	0.00	0.00	0.00	1,000.00
TOTAL SUPPLIES	9,830.00	0.00	0.00	0.00	9,830.00
UTILITIES					
10-5-0020-0430 CELL PHONES & MIFI	1,368.00	112.57	112.57	8.23	1,255.43
TOTAL UTILITIES	1,368.00	112.57	112.57	8.23	1,255.43
SMALL EQUIPMENT					
10-5-0020-0433 SMALL EQUIPMENT<$5,000	750.00	0.00	0.00	0.00	750.00
TOTAL SMALL EQUIPMENT	750.00	0.00	0.00	0.00	750.00
MAINTENANCE & REPAIRS					
10-5-0020-0445 VEHICLE R&M	0.00	24.71	24.71	0.00	(24.71)
TOTAL MAINTENANCE & REPAIRS	0.00	24.71	24.71	0.00	(24.71)
CONTRACTED SERVICES					
10-5-0020-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0020-0462 LEGAL SERVICES	2,000.00	0.00	0.00	0.00	2,000.00
10-5-0020-0464 ENGINEERING SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0020-0465 NON-CIVIL INSPECTIONS	20,000.00	3,390.00	3,390.00	16.95	16,610.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
PLANNING & DEVELOPMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
10-5-0020-0466 CIVIL INSPECTIONS	0.00	(78,804.76)	(78,804.76)	0.00	78,804.76
10-5-0020-0467 HEALTH INSPECTIONS	12,000.00	0.00	0.00	0.00	12,000.00
10-5-0020-0468 INFORMATION TECHNOLOGY	16,988.00	0.00	0.00	0.00	16,988.00
10-5-0020-0469 LIABILITY & PROPERTY	0.00	155.00	155.00	0.00	(155.00)
TOTAL CONTRACTED SERVICES	50,988.00	(75,259.76)	(75,259.76)	147.60-	126,247.76
DEPARTMENTAL					
10-5-0020-0488 MERCHANT SERVICE FEES	0.00	0.00	0.00	0.00	0.00
10-5-0020-0491 LEGAL NOTICES	1,000.00	0.00	0.00	0.00	1,000.00
10-5-0020-0492 RECORDING/FILING FEES	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	1,000.00	0.00	0.00	0.00	1,000.00
SPECIAL PROJECTS					
10-5-0020-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
VEHICLE LEASES					
10-5-0020-0560 VEHICLE LEASE PAYMENTS	8,768.00	697.57	697.57	7.96	8,070.43
10-5-0020-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
10-5-0020-0562 VEHICLE MAINT PLAN	1,000.00	29.67	29.67	2.97	970.33
TOTAL VEHICLE LEASES	9,768.00	727.24	727.24	7.45	9,040.76
TOTAL PLANNING & DEVELOPMENT	317,807.00	(62,288.14)	(62,288.14)	19.60-	380,095.14

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
FINANCE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0025-0400 SALARIES & WAGES	76,528.00	5,878.46	5,878.46	7.68	70,649.54
10-5-0025-0401 SOCIAL SECURITY TAXES	4,745.00	366.62	366.62	7.73	4,378.38
10-5-0025-0402 STATE UNEMPLOYMENT TAXES	252.00	0.00	0.00	0.00	252.00
10-5-0025-0403 MEDICARE TAXES	1,110.00	85.74	85.74	7.72	1,024.26
10-5-0025-0404 RETIREMENT (TMRS)	8,167.00	0.00	0.00	0.00	8,167.00
10-5-0025-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0025-0406 WORKERS COMPENSATION	171.00	95.00	95.00	55.56	76.00
10-5-0025-0410 HEALTH INSURANCE	12,864.00	709.76	709.76	5.52	12,154.24
10-5-0025-0412 HRA	500.00	0.00	0.00	0.00	500.00
TOTAL PERSONNEL	104,337.00	7,135.58	7,135.58	6.84	97,201.42
TRAVEL & TRAINING					
10-5-0025-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0025-0416 EMPLOYEE TRAINING	1,500.00	0.00	0.00	0.00	1,500.00
10-5-0025-0418 DUES & MEMBERSHIPS	1,120.00	0.00	0.00	0.00	1,120.00
TOTAL TRAVEL & TRAINING	2,620.00	0.00	0.00	0.00	2,620.00
SUPPLIES					
10-5-0025-0421 OFFICE SUPPLIES	150.00	0.00	0.00	0.00	150.00
10-5-0025-0423 POSTAGE	1,500.00	77.01	77.01	5.13	1,422.99
10-5-0025-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0025-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0025-0429 DEPARTMENT SUPPLIES	1,000.00	0.00	0.00	0.00	1,000.00
TOTAL SUPPLIES	2,650.00	77.01	77.01	2.91	2,572.99
UTILITIES					
10-5-0025-0430 CELL PHONES & MIFI	0.00	0.00	0.00	0.00	0.00
10-5-0025-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	0.00	0.00	0.00	0.00
SMALL EQUIPMENT					
10-5-0025-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
10-5-0025-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0025-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0025-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
FINANCE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0025-0459 AUDIT SERVICES	16,250.00	0.00	0.00	0.00	16,250.00
10-5-0025-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0025-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0025-0463 APPRAISAL/COLLECTION FEE	31,365.00	0.00	0.00	0.00	31,365.00
10-5-0025-0468 INFORMATION TECHNOLOGY	3,000.00	3,000.00	3,000.00	100.00	0.00
10-5-0025-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	50,615.00	3,000.00	3,000.00	5.93	47,615.00
DEPARTMENTAL					
10-5-0025-0470 TO BE ALLOCATED	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0025-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
10-5-0025-0499 LATE FEES	0.00	1.50	1.50	0.00	(1.50)
TOTAL SPECIAL PROJECTS	0.00	1.50	1.50	0.00	(1.50)
TOTAL FINANCE DEPARTMENT	160,222.00	10,214.09	10,214.09	6.37	150,007.91

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
HUMAN RESOURCES

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0030-0400 SALARIES & WAGES	81,341.00	6,391.66	6,391.66	7.86	74,949.34
10-5-0030-0401 SOCIAL SECURITY TAXES	5,043.00	397.32	397.32	7.88	4,645.68
10-5-0030-0402 STATE UNEMPLOYMENT TAXES	252.00	0.00	0.00	0.00	252.00
10-5-0030-0403 MEDICARE TAXES	1,179.00	92.92	92.92	7.88	1,086.08
10-5-0030-0404 RETIREMENT (TMRS)	8,681.00	0.00	0.00	0.00	8,681.00
10-5-0030-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0030-0406 WORKERS COMPENSATION	181.00	29.25	29.25	16.16	151.75
10-5-0030-0410 HEALTH INSURANCE	10,470.00	74.63	74.63	0.71	10,395.37
10-5-0030-0412 HRA	500.00	0.00	0.00	0.00	500.00
TOTAL PERSONNEL	107,647.00	6,985.78	6,985.78	6.49	100,661.22
TRAVEL & TRAINING					
10-5-0030-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0030-0416 EMPLOYEE TRAINING	3,240.00	0.00	0.00	0.00	3,240.00
10-5-0030-0418 DUES & MEMBERSHIPS	850.00	0.00	0.00	0.00	850.00
TOTAL TRAVEL & TRAINING	4,090.00	0.00	0.00	0.00	4,090.00
SUPPLIES					
10-5-0030-0421 OFFICE SUPPLIES	1,000.00	0.00	0.00	0.00	1,000.00
10-5-0030-0423 POSTAGE	250.00	0.00	0.00	0.00	250.00
10-5-0030-0425 COPIERS	3,800.00	0.00	0.00	0.00	3,800.00
10-5-0030-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0030-0429 DEPARTMENT SUPPLIES	200.00	0.00	0.00	0.00	200.00
TOTAL SUPPLIES	5,250.00	0.00	0.00	0.00	5,250.00
UTILITIES					
10-5-0030-0430 CELL PHONES & MIFI	540.00	50.68	50.68	9.39	489.32
10-5-0030-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	540.00	50.68	50.68	9.39	489.32
SMALL EQUIPMENT					
10-5-0030-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
10-5-0030-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0030-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0030-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
HUMAN RESOURCES

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0030-0460 OTHER CONTRACTED SERVICE	0.00	185.40	185.40	0.00	(185.40)
10-5-0030-0462 LEGAL SERVICES	1,000.00	0.00	0.00	0.00	1,000.00
10-5-0030-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
10-5-0030-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	1,000.00	185.40	185.40	18.54	814.60
DEPARTMENTAL					
10-5-0030-0475 EMPLOYEE RELATIONS	13,240.00	12.00	12.00	0.09	13,228.00
10-5-0030-0476 NEW HIRE SCREENING	2,860.00	0.00	0.00	0.00	2,860.00
TOTAL DEPARTMENTAL	16,100.00	12.00	12.00	0.07	16,088.00
SPECIAL PROJECTS					
10-5-0030-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL HUMAN RESOURCES	134,627.00	7,233.86	7,233.86	5.37	127,393.14

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
ECONOMIC DEVELOPMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0035-0400 SALARIES & WAGES	0.00	1,929.69	1,929.69	0.00	(1,929.69)
10-5-0035-0401 SOCIAL SECURITY TAXES	0.00	119.64	119.64	0.00	(119.64)
10-5-0035-0402 STATE UNEMPLOYMENT TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0035-0403 MEDICARE TAXES	0.00	27.98	27.98	0.00	(27.98)
10-5-0035-0404 RETIREMENT (TMRS)	0.00	0.00	0.00	0.00	0.00
10-5-0035-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0035-0406 WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00
10-5-0035-0410 HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00
10-5-0035-0412 HRA	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL	0.00	2,077.31	2,077.31	0.00	(2,077.31)
TRAVEL & TRAINING					
10-5-0035-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0035-0416 EMPLOYEE TRAINING	0.00	0.00	0.00	0.00	0.00
10-5-0035-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	0.00	0.00	0.00	0.00	0.00
SUPPLIES					
10-5-0035-0421 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
10-5-0035-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
10-5-0035-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0035-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0035-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
UTILITIES					
10-5-0035-0430 CELL PHONES & MIFI	0.00	0.00	0.00	0.00	0.00
10-5-0035-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	0.00	0.00	0.00	0.00
SMALL EQUIPMENT					
10-5-0035-0433 SMALL EQUIPMENT (<$5,000	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
10-5-0035-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0035-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0035-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
ECONOMIC DEVELOPMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0035-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0035-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0035-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
10-5-0035-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0035-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL ECONOMIC DEVELOPMENT	0.00	2,077.31	2,077.31	0.00	(2,077.31)

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
OLD ADMIN DEPT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0040-0400 SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0401 SOCIAL SECURITY TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0402 STATE UNEMPLOYMENT TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0403 MEDICARE TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0404 RETIREMENT (TMRS)	0.00	0.00	0.00	0.00	0.00
10-5-0040-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0040-0406 WORKERS COMP	0.00	0.00	0.00	0.00	0.00
10-5-0040-0407 MAYOR ALLOWANCE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0410 HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0412 HRA	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL	0.00	0.00	0.00	0.00	0.00
TRAVEL & TRAINING					
10-5-0040-0414 TRAVE; REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0040-0415 ADMIN FIRE DEPARTMENT	0.00	0.00	0.00	0.00	0.00
10-5-0040-0416 EMPLOYEE TRAINING	0.00	0.00	0.00	0.00	0.00
10-5-0040-0417 CITY COUNCIL TRAINING	0.00	0.00	0.00	0.00	0.00
10-5-0040-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	0.00	0.00	0.00	0.00	0.00
SUPPLIES					
10-5-0040-0421 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0040-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
UTILITIES					
10-5-0040-0430 TELEPHONE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	0.00	0.00	0.00	0.00
SMALL EQUIPMENT					
10-5-0040-0433 SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
10-5-0040-0435 IT SUBSCRIPTIONS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0436 ELECTION EXPENSES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0438 LEGAL NOTICES	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
OLD ADMIN DEPT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
MAINTENANCE & REPAIRS					
10-5-0040-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0040-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0040-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00
CONTRACTED SERVICES					
10-5-0040-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0461 ANNUAL AUDIT	0.00	0.00	0.00	0.00	0.00
10-5-0040-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0463 APPRAISAL/COLLECTION FEE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
10-5-0040-0469 LIABILITY & PROPERTY	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00
DEPARTMENTAL					
10-5-0040-0474 ADMIN GRANT OBLIGATION/S	0.00	0.00	0.00	0.00	0.00
10-5-0040-0475 EMPLOYEE RELATIONS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0476 NEW HIRE PRESCREENING	0.00	0.00	0.00	0.00	0.00
10-5-0040-0477 ADMIN DONATIONS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0480 ADMIN CASH RESERVES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0481 DISASTER FUND	0.00	0.00	0.00	0.00	0.00
10-5-0040-0485 MAYOR'S PROJECTS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0486 MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0490 ADMIN DSF TRANSFER IN/OU	0.00	0.00	0.00	0.00	0.00
10-5-0040-0491 LATE FEES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0492 ADMIN COMMUNITY CENTER	0.00	0.00	0.00	0.00	0.00
10-5-0040-0493 ADMIN SRF/VCSDC TRANSFER	0.00	0.00	0.00	0.00	0.00
10-5-0040-0494 DISASTER RECOVERY	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0040-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
10-5-0040-0496 PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00
10-5-0040-0497 CODIFICATION	0.00	0.00	0.00	0.00	0.00
10-5-0040-0499 LEASE PRINCIPAL	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
DEBT PAYMENTS					
10-5-0040-0500 LEASE INTEREST	0.00	0.00	0.00	0.00	0.00
10-5-0040-0501 NOTE PRINCIPAL	0.00	0.00	0.00	0.00	0.00
10-5-0040-0502 NOTE INTEREST	0.00	0.00	0.00	0.00	0.00
10-5-0040-0503 BOND PRINCIPAL	0.00	0.00	0.00	0.00	0.00
10-5-0040-0504 BOND INTEREST	0.00	0.00	0.00	0.00	0.00
10-5-0040-0505 PROMISSORY NOTE	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT PAYMENTS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
OLD ADMIN DEPT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CAPITAL OUTLAY					
10-5-0040-0605 NEW A/C UNIT - IT CONTRO	0.00	0.00	0.00	0.00	0.00
10-5-0040-0667 VEHICLE PURCHASE	0.00	0.00	0.00	0.00	0.00
10-5-0040-0668 CAP OUT - FLAG POLE LAND	0.00	0.00	0.00	0.00	0.00
10-5-0040-0669 CAP OUT - IT SWITCH	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
TOTAL OLD ADMIN DEPT	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
PERMITS & INSPECTIONS

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0045-0400 SALARIES & WAGES	80,546.00	6,193.10	6,193.10	7.69	74,352.90
10-5-0045-0401 SOCIAL SECURITY TAXES	4,994.00	338.18	338.18	6.77	4,655.82
10-5-0045-0402 STATE UNEMPLOYMENT TAXES	252.00	0.00	0.00	0.00	252.00
10-5-0045-0403 MEDICARE TAXES	1,168.00	79.10	79.10	6.77	1,088.90
10-5-0045-0404 RETIREMENT (TMRS)	8,596.00	0.00	0.00	0.00	8,596.00
10-5-0045-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0045-0406 WORKERS COMPENSATION	180.00	0.00	0.00	0.00	180.00
10-5-0045-0410 HEALTH INSURANCE	19,889.00	1,641.65	1,641.65	8.25	18,247.35
10-5-0045-0412 HRA	500.00	0.00	0.00	0.00	500.00
TOTAL PERSONNEL	116,125.00	8,252.03	8,252.03	7.11	107,872.97
TRAVEL & TRAINING					
10-5-0045-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0045-0416 EMPLOYEE TRAINING	6,000.00	0.00	0.00	0.00	6,000.00
10-5-0045-0418 DUES & MEMBERSHIPS	750.00	0.00	0.00	0.00	750.00
TOTAL TRAVEL & TRAINING	6,750.00	0.00	0.00	0.00	6,750.00
SUPPLIES					
10-5-0045-0421 OFFICE SUPPLIES	1,000.00	0.00	0.00	0.00	1,000.00
10-5-0045-0423 POSTAGE	1,250.00	0.00	0.00	0.00	1,250.00
10-5-0045-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0045-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
10-5-0045-0429 DEPARTMENT SUPPLIES	500.00	0.00	0.00	0.00	500.00
TOTAL SUPPLIES	2,750.00	0.00	0.00	0.00	2,750.00
UTILITIES					
10-5-0045-0430 CELL PHONES & MIFI	720.00	0.00	0.00	0.00	720.00
10-5-0045-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	720.00	0.00	0.00	0.00	720.00
SMALL EQUIPMENT					
10-5-0045-0433 SMALL EQUIPMENT (<$5,000	1,770.00	0.00	0.00	0.00	1,770.00
TOTAL SMALL EQUIPMENT	1,770.00	0.00	0.00	0.00	1,770.00
MAINTENANCE & REPAIRS					
10-5-0045-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
10-5-0045-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0045-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
PERMITS & INSPECTIONS

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0045-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0045-0462 LEGAL SERVICES	6,000.00	0.00	0.00	0.00	6,000.00
10-5-0045-0464 ENGINEERING SERVICES	25,000.00	0.00	0.00	0.00	25,000.00
10-5-0045-0468 INFORMATION TECHNOLOGY	1,400.00	0.00	0.00	0.00	1,400.00
10-5-0045-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	32,400.00	0.00	0.00	0.00	32,400.00
DEPARTMENTAL					
10-5-0045-0491 LEGAL NOTICES	6,000.00	0.00	0.00	0.00	6,000.00
10-5-0045-0492 RECORDING/FILING FEES	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	6,000.00	0.00	0.00	0.00	6,000.00
SPECIAL PROJECTS					
10-5-0045-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL PERMITS & INSPECTIONS	166,515.00	8,252.03	8,252.03	4.96	158,262.97

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
POLICE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0050-0400 SALARIES & WAGES	1,209,666.00	72,360.99	72,360.99	5.98	1,137,305.01
10-5-0050-0401 SOCIAL SECURITY TAXES	76,064.00	4,400.62	4,400.62	5.79	71,663.38
10-5-0050-0402 STATE UNEMPLOYMENT TAXES	4,536.00	0.00	0.00	0.00	4,536.00
10-5-0050-0403 MEDICARE TAXES	17,789.00	1,029.13	1,029.13	5.79	16,759.87
10-5-0050-0404 RETIREMENT (TMRS)	130,934.00	0.00	0.00	0.00	130,934.00
10-5-0050-0405 OVERTIME	24,408.00	870.21	870.21	3.57	23,537.79
10-5-0050-0406 WORKERS COMPENSATION	23,118.00	6,616.25	6,616.25	28.62	16,501.75
10-5-0050-0410 HEALTH INSURANCE	213,849.00	14,234.16	14,234.16	6.66	199,614.84
10-5-0050-0412 HRA	9,000.00	0.00	0.00	0.00	9,000.00
TOTAL PERSONNEL	1,709,364.00	99,511.36	99,511.36	5.82	1,609,852.64
TRAVEL & TRAINING					
10-5-0050-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0050-0415 POLICE TRAINING	8,500.00	375.00	375.00	4.41	8,125.00
10-5-0050-0416 POLICE LEOSE TRAINING	1,300.00	0.00	0.00	0.00	1,300.00
10-5-0050-0418 DUES & MEMBERSHIPS	775.00	0.00	0.00	0.00	775.00
TOTAL TRAVEL & TRAINING	10,575.00	375.00	375.00	3.55	10,200.00
SUPPLIES					
10-5-0050-0420 UNIFORMS	19,500.00	571.19	571.19	2.93	18,928.81
10-5-0050-0421 OFFICE SUPPLIES	3,700.00	11.77	11.77	0.32	3,688.23
10-5-0050-0423 POSTAGE	300.00	0.00	0.00	0.00	300.00
10-5-0050-0425 COPIERS	1,600.00	0.00	0.00	0.00	1,600.00
10-5-0050-0426 GAS & OIL	44,000.00	3,268.63	3,268.63	7.43	40,731.37
10-5-0050-0429 DEPARTMENT SUPPLIES	33,300.00	0.00	0.00	0.00	33,300.00
TOTAL SUPPLIES	102,400.00	3,851.59	3,851.59	3.76	98,548.41
UTILITIES					
10-5-0050-0430 CELL PHONES/MIFI	10,000.00	613.63	613.63	6.14	9,386.37
10-5-0050-0431 TELEPHONES	1,100.00	76.08	76.08	6.92	1,023.92
10-5-0050-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	11,100.00	689.71	689.71	6.21	10,410.29
SMALL EQUIPMENT					
10-5-0050-0433 SMALL EQUIPMENT<$5,000	0.00	354.00	354.00	0.00	(354.00)
TOTAL SMALL EQUIPMENT	0.00	354.00	354.00	0.00	(354.00)
MAINTENANCE & REPAIRS					
10-5-0050-0442 BUILDING R&M	1,500.00	79.00	79.00	5.27	1,421.00
10-5-0050-0445 VEHICLE R&M	15,000.00	285.92	285.92	1.91	14,714.08
10-5-0050-0446 EQUIPMENT R&M	500.00	0.00	0.00	0.00	500.00
TOTAL MAINTENANCE & REPAIRS	17,000.00	364.92	364.92	2.15	16,635.08

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
POLICE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0050-0460 CONTRACTED SERVICES	21,000.00	4,950.00	4,950.00	23.57	16,050.00
10-5-0050-0465 DISPATCH SERVICES	93,358.00	0.00	0.00	0.00	93,358.00
10-5-0050-0468 INFORMATION TECHNOLOGY	30,643.00	0.00	0.00	0.00	30,643.00
10-5-0050-0469 LIABILITY & PROPERTY	13,441.00	4,497.24	4,497.24	33.46	8,943.76
TOTAL CONTRACTED SERVICES	158,442.00	9,447.24	9,447.24	5.96	148,994.76
DEPARTMENTAL					
10-5-0050-0472 POLICE EXPLORERS	0.00	0.00	0.00	0.00	0.00
10-5-0050-0475 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
10-5-0050-0486 POLICE MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
10-5-0050-0489 POLICE DSF TRANSFER IN/O	0.00	0.00	0.00	0.00	0.00
10-5-0050-0490 POLICE JAIL FEES	0.00	0.00	0.00	0.00	0.00
10-5-0050-0491 TRANSFER IN/OUT	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0050-0495 NATIONAL NIGHT OUT EVENT	0.00	0.00	0.00	0.00	0.00
10-5-0050-0499 POLICE GRANT EXPENDITURE	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
DEBT PAYMENTS					
10-5-0050-0505 CAPITAL LEASE-PRINCIPAL	0.00	0.00	0.00	0.00	0.00
10-5-0050-0506 CAPITAL LEASE-INTEREST	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT PAYMENTS	0.00	0.00	0.00	0.00	0.00
VEHICLE LEASES					
10-5-0050-0560 VEHICLE LEASE PAYMENTS	19,540.00	0.00	0.00	0.00	19,540.00
10-5-0050-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
10-5-0050-0562 VEHICLE MAINT PLAN	2,000.00	78.00	78.00	3.90	1,922.00
TOTAL VEHICLE LEASES	21,540.00	78.00	78.00	0.36	21,462.00
CAPITAL OUTLAY					
10-5-0050-0667 CAP OUT - POLICE VEHICLE	0.00	0.00	0.00	0.00	0.00
10-5-0050-0669 CAP OUT - IT SWITCHES	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
TOTAL POLICE DEPARTMENT	2,030,421.00	114,671.82	114,671.82	5.65	1,915,749.18

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
CODE ENFORCE/ANIMAL CONTR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0055-0400 SALARIES & WAGES	46,196.00	3,593.60	3,593.60	7.78	42,602.40
10-5-0055-0401 SOCIAL SECURITY TAXES	2,864.00	199.12	199.12	6.95	2,664.88
10-5-0055-0402 STATE UNEMPLOYMENT TAXES	252.00	0.00	0.00	0.00	252.00
10-5-0055-0403 MEDICARE TAXES	670.00	46.56	46.56	6.95	623.44
10-5-0055-0404 RETIREMENT (TMRS)	4,930.00	0.00	0.00	0.00	4,930.00
10-5-0055-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0055-0406 WORKERS COMPENSATION	1,116.00	408.75	408.75	36.63	707.25
10-5-0055-0410 HEALTH INSURANCE	15,100.00	1,261.28	1,261.28	8.35	13,838.72
10-5-0055-0412 HRA	500.00	0.00	0.00	0.00	500.00
TOTAL PERSONNEL	71,628.00	5,509.31	5,509.31	7.69	66,118.69
TRAVEL & TRAINING					
10-5-0055-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0055-0416 EMPLOYEE TRAINING	500.00	0.00	0.00	0.00	500.00
10-5-0055-0418 DUES & MEMBERSHIPS	360.00	0.00	0.00	0.00	360.00
TOTAL TRAVEL & TRAINING	860.00	0.00	0.00	0.00	860.00
SUPPLIES					
10-5-0055-0420 UNIFORMS	400.00	0.00	0.00	0.00	400.00
10-5-0055-0421 OFFICE SUPPLIES	200.00	0.00	0.00	0.00	200.00
10-5-0055-0423 POSTAGE	1,000.00	106.21	106.21	10.62	893.79
10-5-0055-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0055-0426 GAS & OIL	1,000.00	179.44	179.44	17.94	820.56
10-5-0055-0429 DEPARTMENT SUPPLIES	650.00	0.00	0.00	0.00	650.00
TOTAL SUPPLIES	3,250.00	285.65	285.65	8.79	2,964.35
UTILITIES					
10-5-0055-0430 CELL PHONES & MIFI	1,020.00	49.81	49.81	4.88	970.19
TOTAL UTILITIES	1,020.00	49.81	49.81	4.88	970.19
SMALL EQUIPMENT					
10-5-0055-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	0.00	0.00	0.00
10-5-0055-0438 LEGAL NOTICES	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
10-5-0055-0445 VEHICLE R&M	2,040.00	0.00	0.00	0.00	2,040.00
10-5-0055-0446 EQUIPMENT R&M	500.00	0.00	0.00	0.00	500.00
TOTAL MAINTENANCE & REPAIRS	2,540.00	0.00	0.00	0.00	2,540.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
CODE ENFORCE/ANIMAL CONTR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0055-0460 CONTRACTED SERVICES	4,000.00	0.00	0.00	0.00	4,000.00
10-5-0055-0468 INFORMATION TECHNOLOGY	3,600.00	0.00	0.00	0.00	3,600.00
10-5-0055-0469 LIABILITY & PROPERTY	300.00	117.25	117.25	39.08	182.75
TOTAL CONTRACTED SERVICES	7,900.00	117.25	117.25	1.48	7,782.75
DEPARTMENTAL					
10-5-0055-0491 LEGAL NOTICES	1,000.00	0.00	0.00	0.00	1,000.00
TOTAL DEPARTMENTAL	1,000.00	0.00	0.00	0.00	1,000.00
SPECIAL PROJECTS					
10-5-0055-0495 SPECIAL PROJECTS	12,000.00	0.00	0.00	0.00	12,000.00
TOTAL SPECIAL PROJECTS	12,000.00	0.00	0.00	0.00	12,000.00
VEHICLE LEASES					
10-5-0055-0560 VEHICLE LEASE PAYMENTS	0.00	0.00	0.00	0.00	0.00
10-5-0055-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
10-5-0055-0562 VEHICLE MAINT PLAN	0.00	6.00	6.00	0.00	(6.00)
TOTAL VEHICLE LEASES	0.00	6.00	6.00	0.00	(6.00)
CAPITAL OUTLAY					
10-5-0055-0668 CAP OUT-ANIMAL CONTROL T	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
TOTAL CODE ENFORCE/ANIMAL CONTR	100,198.00	5,968.02	5,968.02	5.96	94,229.98

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
MUNICIPAL COURT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0060-0400 COURT SALARIES	50,272.00	3,931.17	3,931.17	7.82	46,340.83
10-5-0060-0401 COURT SOCIAL SECURITY	3,117.00	257.96	257.96	8.28	2,859.04
10-5-0060-0402 COURT UNEMPLOYMENT TAXES	252.00	0.00	0.00	0.00	252.00
10-5-0060-0403 COURT MEDICARE	729.00	60.33	60.33	8.28	668.67
10-5-0060-0404 COURT TMRS	5,365.00	0.00	0.00	0.00	5,365.00
10-5-0060-0405 COURT OVERTIME	0.00	205.75	205.75	0.00	(205.75)
10-5-0060-0406 COURT WORKERS COMPENSATI	112.00	58.75	58.75	52.46	53.25
10-5-0060-0410 COURT INSURANCE	10,278.00	430.55	430.55	4.19	9,847.45
10-5-0060-0412 COURT HRA	500.00	0.00	0.00	0.00	500.00
TOTAL PERSONNEL	70,625.00	4,944.51	4,944.51	7.00	65,680.49
TRAVEL & TRAINING					
10-5-0060-0413 COURT MEDICAL EXPENSE RE	0.00	0.00	0.00	0.00	0.00
10-5-0060-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0060-0416 COURT TRAINING	750.00	0.00	0.00	0.00	750.00
10-5-0060-0418 COURT DUES & MEMBERSHIPS	75.00	0.00	0.00	0.00	75.00
TOTAL TRAVEL & TRAINING	825.00	0.00	0.00	0.00	825.00
SUPPLIES					
10-5-0060-0421 COURT OFFICE SUPPLIES	500.00	0.00	0.00	0.00	500.00
10-5-0060-0423 COURT POSTAGE	1,000.00	6.58	6.58	0.66	993.42
TOTAL SUPPLIES	1,500.00	6.58	6.58	0.44	1,493.42
UTILITIES					
10-5-0060-0430 CELL PHONES & MIFI	0.00	31.25	31.25	0.00	(31.25)
TOTAL UTILITIES	0.00	31.25	31.25	0.00	(31.25)
SMALL EQUIPMENT					
10-5-0060-0433 SMALL EQUIPMENT<$5,000	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
CONTRACTED SERVICES					
10-5-0060-0461 OTHER CONTRACTED SERVICE	13,800.00	800.00	800.00	5.80	13,000.00
10-5-0060-0468 INFORMATION TECHNOLOGY	10,642.00	1,571.34	1,571.34	14.77	9,070.66
TOTAL CONTRACTED SERVICES	24,442.00	2,371.34	2,371.34	9.70	22,070.66
DEPARTMENTAL					
10-5-0060-0480 COURT CASH RESERVE	0.00	0.00	0.00	0.00	0.00
10-5-0060-0481 COURT STATE FEES	0.00	0.00	0.00	0.00	0.00
10-5-0060-0486 COURT MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
10-5-0060-0488 MERCHANT SERVICE FEES	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
MUNICIPAL COURT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SPECIAL PROJECTS					
10-5-0060-0499 COURT JURY DUTY	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
VEHICLE LEASES					
10-5-0060-0560 VEHICLE LEASES	0.00	0.00	0.00	0.00	0.00
TOTAL VEHICLE LEASES	0.00	0.00	0.00	0.00	0.00
TOTAL MUNICIPAL COURT	97,392.00	7,353.68	7,353.68	7.55	90,038.32

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
FIRE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0070-0400 SALARIES & WAGES	471,364.00	18,369.86	18,369.86	3.90	452,994.14
10-5-0070-0401 SOCIAL SECURITY TAXES	29,225.00	1,141.69	1,141.69	3.91	28,083.31
10-5-0070-0402 STATE UNEMPLOYMENT TAXES	1,764.00	0.00	0.00	0.00	1,764.00
10-5-0070-0403 MEDICARE TAXES	6,835.00	267.00	267.00	3.91	6,568.00
10-5-0070-0404 RETIREMENT (TMRS)	35,972.00	0.00	0.00	0.00	35,972.00
10-5-0070-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0070-0406 WORKERS COMPENSATION	12,871.00	2,509.50	2,509.50	19.50	10,361.50
10-5-0070-0410 HEALTH INSURANCE	51,852.00	57.08	57.08	0.11	51,794.92
10-5-0070-0412 HRA	2,500.00	0.00	0.00	0.00	2,500.00
TOTAL PERSONNEL	612,383.00	22,345.13	22,345.13	3.65	590,037.87
TRAVEL & TRAINING					
10-5-0070-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0070-0416 EMPLOYEE TRAINING	17,473.00	255.00	255.00	1.46	17,218.00
10-5-0070-0418 DUES & MEMBERSHIPS	4,525.00	0.00	0.00	0.00	4,525.00
TOTAL TRAVEL & TRAINING	21,998.00	255.00	255.00	1.16	21,743.00
SUPPLIES					
10-5-0070-0420 UNIFORMS	14,300.00	14,209.88	14,209.88	99.37	90.12
10-5-0070-0421 OFFICE SUPPLIES	1,000.00	0.00	0.00	0.00	1,000.00
10-5-0070-0423 POSTAGE	50.00	0.00	0.00	0.00	50.00
10-5-0070-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0070-0426 GAS & OIL	14,000.00	1,033.69	1,033.69	7.38	12,966.31
10-5-0070-0429 DEPARTMENT SUPPLIES	4,000.00	0.00	0.00	0.00	4,000.00
TOTAL SUPPLIES	33,350.00	15,243.57	15,243.57	45.71	18,106.43
UTILITIES					
10-5-0070-0430 CELL PHONES & MIFI	1,500.00	259.41	259.41	17.29	1,240.59
10-5-0070-0432 UTILITIES	5,200.00	288.30	288.30	5.54	4,911.70
TOTAL UTILITIES	6,700.00	547.71	547.71	8.17	6,152.29
SMALL EQUIPMENT					
10-5-0070-0433 SMALL EQUIPMENT<$5,000	6,000.00	0.00	0.00	0.00	6,000.00
TOTAL SMALL EQUIPMENT	6,000.00	0.00	0.00	0.00	6,000.00
MAINTENANCE & REPAIRS					
10-5-0070-0442 BUILDING MAINTENANCE	2,000.00	911.97	911.97	45.60	1,088.03
10-5-0070-0445 VEHICLE R&M	30,900.00	1,187.94	1,187.94	3.84	29,712.06
10-5-0070-0446 EQUIPMENT R&M	10,000.00	235.00	235.00	2.35	9,765.00
TOTAL MAINTENANCE & REPAIRS	42,900.00	2,334.91	2,334.91	5.44	40,565.09

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
FIRE DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0070-0460 OTHER CONTRACTED SERVICE	4,144.00	0.00	0.00	0.00	4,144.00
10-5-0070-0468 INFORMATION TECHNOLOGY	3,050.00	0.00	0.00	0.00	3,050.00
10-5-0070-0469 LIABILITY & PROPERTY	10,000.00	1,550.50	1,550.50	15.51	8,449.50
TOTAL CONTRACTED SERVICES	17,194.00	1,550.50	1,550.50	9.02	15,643.50
DEPARTMENTAL					
10-5-0070-0475 COMMUNITY OUTREACH	2,500.00	0.00	0.00	0.00	2,500.00
10-5-0070-0478 FIRE MARSHALL	8,800.00	0.00	0.00	0.00	8,800.00
10-5-0070-0486 MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	11,300.00	0.00	0.00	0.00	11,300.00
SPECIAL PROJECTS					
10-5-0070-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
DEBT PAYMENTS					
10-5-0070-0505 LEASE PAYMENTS	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT PAYMENTS	0.00	0.00	0.00	0.00	0.00
VEHICLE LEASES					
10-5-0070-0560 VEHICLE LEASE PAYMENTS	39,503.00	975.73	975.73	2.47	38,527.27
10-5-0070-0561 VEHICLE MAKE READY	48,000.00	0.00	0.00	0.00	48,000.00
10-5-0070-0562 VEHICLE MAINT PLAN	1,165.00	49.77	49.77	4.27	1,115.23
TOTAL VEHICLE LEASES	88,668.00	1,025.50	1,025.50	1.16	87,642.50
CAPITAL OUTLAY					
10-5-0070-0660 SCBA PACKS	0.00	0.00	0.00	0.00	0.00
10-5-0070-0661 LIFEPAK DEFIB/MONITOR	0.00	0.00	0.00	0.00	0.00
10-5-0070-0665 EXTRACTOR WASHER & DRYER	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
TOTAL FIRE DEPARTMENT	840,493.00	43,302.32	43,302.32	5.15	797,190.68

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
STREETS

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0080-0400 SALARIES & WAGES	122,410.00	4,901.79	4,901.79	4.00	117,508.21
10-5-0080-0401 SOCIAL SECURITY	7,841.00	316.50	316.50	4.04	7,524.50
10-5-0080-0402 STATE UNEMPLOYMENT TAX	630.00	0.00	0.00	0.00	630.00
10-5-0080-0403 MEDICARE TAXES	1,834.00	74.02	74.02	4.04	1,759.98
10-5-0080-0404 RETIREMENT (TMRS)	13,497.00	0.00	0.00	0.00	13,497.00
10-5-0080-0405 OVERTIME	4,057.00	269.16	269.16	6.63	3,787.84
10-5-0080-0406 WORKERS COMPENSATION	3,096.00	1,285.75	1,285.75	41.53	1,810.25
10-5-0080-0410 HEALTH INSURANCE	30,497.00	1,147.14	1,147.14	3.76	29,349.86
10-5-0080-0412 HRA	1,250.00	0.00	0.00	0.00	1,250.00
TOTAL PERSONNEL	185,112.00	7,994.36	7,994.36	4.32	177,117.64
TRAVEL & TRAINING					
10-5-0080-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0080-0416 TRAINING	2,500.00	0.00	0.00	0.00	2,500.00
10-5-0080-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	2,500.00	0.00	0.00	0.00	2,500.00
SUPPLIES					
10-5-0080-0420 UNIFORMS	2,000.00	31.53	31.53	1.58	1,968.47
10-5-0080-0421 OFFICE SUPPLIES	200.00	0.00	0.00	0.00	200.00
10-5-0080-0426 GAS & OIL	6,500.00	908.47	908.47	13.98	5,591.53
10-5-0080-0429 DEPARTMENT SUPPLIES	3,000.00	16.87	16.87	0.56	2,983.13
TOTAL SUPPLIES	11,700.00	956.87	956.87	8.18	10,743.13
UTILITIES					
10-5-0080-0430 CELL PHONES & MIFI	1,400.00	139.21	139.21	9.94	1,260.79
10-5-0080-0431 TELEPHONE SYSTEM	0.00	0.00	0.00	0.00	0.00
10-5-0080-0432 UTILITIES	45,000.00	3,132.53	3,132.53	6.96	41,867.47
TOTAL UTILITIES	46,400.00	3,271.74	3,271.74	7.05	43,128.26
SMALL EQUIPMENT					
10-5-0080-0433 SMALL EQUIPMENT<$5,000	5,000.00	191.91	191.91	3.84	4,808.09
10-5-0080-0434 RENTAL EQUIPMENT	2,000.00	0.00	0.00	0.00	2,000.00
TOTAL SMALL EQUIPMENT	7,000.00	191.91	191.91	2.74	6,808.09
MAINTENANCE & REPAIRS					
10-5-0080-0442 BUILDING R&M	1,000.00	0.00	0.00	0.00	1,000.00
10-5-0080-0445 VEHICLE R&M	5,000.00	75.10	75.10	1.50	4,924.90
10-5-0080-0446 EQUIPMENT R&M	7,500.00	3.19	3.19	0.04	7,496.81
10-5-0080-0447 STREET REPAIRS	0.00	0.00	0.00	0.00	0.00
10-5-0080-0449 P.W. DRAINAGE	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	13,500.00	78.29	78.29	0.58	13,421.71

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
STREETS

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0080-0460 OTHER CONTRACTED SERVICE	10,000.00	0.00	0.00	0.00	10,000.00
10-5-0080-0464 ENGINEERING	0.00	0.00	0.00	0.00	0.00
10-5-0080-0466 RENTAL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
10-5-0080-0469 LIABILITY & PROPERTY INS	1,469.00	314.19	314.19	21.39	1,154.81
TOTAL CONTRACTED SERVICES	11,469.00	314.19	314.19	2.74	11,154.81
DEPARTMENTAL					
10-5-0080-0470 STREET SIGNS	10,000.00	0.00	0.00	0.00	10,000.00
10-5-0080-0472 DRAINAGE MATERIAL	10,000.00	0.00	0.00	0.00	10,000.00
10-5-0080-0475 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
10-5-0080-0480 P.W. CASH RESERVES	0.00	0.00	0.00	0.00	0.00
10-5-0080-0486 MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
10-5-0080-0488 P.W. ANIMAL IMPOUND	0.00	0.00	0.00	0.00	0.00
10-5-0080-0489 PRISON WORKER MEALS	250.00	0.00	0.00	0.00	250.00
10-5-0080-0490 P.W. DSF TRANSFER IN/OUT	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	20,250.00	0.00	0.00	0.00	20,250.00
SPECIAL PROJECTS					
10-5-0080-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
10-5-0080-0497 P.W. PARK GRANT EXPENDIT	0.00	0.00	0.00	0.00	0.00
10-5-0080-0498 P.W. W&S TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
10-5-0080-0499 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
VEHICLE LEASES					
10-5-0080-0560 VEHICLE LEASE PAYMENTS	0.00	208.42	208.42	0.00	(208.42)
10-5-0080-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
10-5-0080-0562 VEHICLE MAINT PLAN	0.00	15.32	15.32	0.00	(15.32)
TOTAL VEHICLE LEASES	0.00	223.74	223.74	0.00	(223.74)
CAPITAL OUTLAY					
10-5-0080-0660 CAP IMPR PLAN- STREETS	0.00	0.00	0.00	0.00	0.00
10-5-0080-0661 CAP IMPR PLAN - DRAINAGE	0.00	0.00	0.00	0.00	0.00
10-5-0080-0667 COMMERCIAL MOWER	0.00	0.00	0.00	0.00	0.00
10-5-0080-0668 CAP OUT-LANDSCAPE TRAILE	0.00	0.00	0.00	0.00	0.00
10-5-0080-0669 CAP OUT-PATCH TRUCK	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
TOTAL STREETS	297,931.00	13,031.10	13,031.10	4.37	284,899.90

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
PARKS & RECREATION

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0090-0400 SALARIES & WAGES	161,255.00	7,628.02	7,628.02	4.73	153,626.98
10-5-0090-0401 SOCIAL SECURITY TAXES	10,353.00	469.82	469.82	4.54	9,883.18
10-5-0090-0402 STATE UNEMPLOYMENT TAXES	882.00	0.00	0.00	0.00	882.00
10-5-0090-0403 MEDICARE TAXES	2,421.00	109.88	109.88	4.54	2,311.12
10-5-0090-0404 RETIREMENT (TMRS)	17,821.00	0.00	0.00	0.00	17,821.00
10-5-0090-0405 OVERTIME	5,721.00	0.00	0.00	0.00	5,721.00
10-5-0090-0406 WORKERS COMPENSATION	4,088.00	674.75	674.75	16.51	3,413.25
10-5-0090-0410 HEALTH INSURANCE	39,315.00	2,023.84	2,023.84	5.15	37,291.16
10-5-0090-0412 HRA	1,791.00	0.00	0.00	0.00	1,791.00
TOTAL PERSONNEL	243,647.00	10,906.31	10,906.31	4.48	232,740.69
TRAVEL & TRAINING					
10-5-0090-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0090-0416 EMPLOYEE TRAINING	850.00	0.00	0.00	0.00	850.00
10-5-0090-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	850.00	0.00	0.00	0.00	850.00
SUPPLIES					
10-5-0090-0420 UNIFORMS	1,500.00	44.76	44.76	2.98	1,455.24
10-5-0090-0421 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
10-5-0090-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
10-5-0090-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
10-5-0090-0426 GAS & OIL	5,500.00	361.16	361.16	6.57	5,138.84
10-5-0090-0429 DEPARTMENT SUPPLIES	2,500.00	174.11	174.11	6.96	2,325.89
TOTAL SUPPLIES	9,500.00	580.03	580.03	6.11	8,919.97
UTILITIES					
10-5-0090-0430 CELL PHONES & MIFI	1,400.00	108.68	108.68	7.76	1,291.32
10-5-0090-0432 UTILITIES	20,000.00	611.84	611.84	3.06	19,388.16
TOTAL UTILITIES	21,400.00	720.52	720.52	3.37	20,679.48
SMALL EQUIPMENT					
10-5-0090-0433 SMALL EQUIPMENT<$5,000	5,000.00	191.91	191.91	3.84	4,808.09
TOTAL SMALL EQUIPMENT	5,000.00	191.91	191.91	3.84	4,808.09
MAINTENANCE & REPAIRS					
10-5-0090-0442 BUILDING R&M	2,500.00	0.00	0.00	0.00	2,500.00
10-5-0090-0445 VEHICLE R&M	5,000.00	75.10	75.10	1.50	4,924.90
10-5-0090-0446 EQUIPMENT R&M	2,500.00	380.98	380.98	15.24	2,119.02
10-5-0090-0448 PARK MAINTENANCE	15,000.00	341.61	341.61	2.28	14,658.39
TOTAL MAINTENANCE & REPAIRS	25,000.00	797.69	797.69	3.19	24,202.31

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
PARKS & RECREATION

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0090-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0090-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0090-0464 ENGINEERING SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0090-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
10-5-0090-0469 GEN LIAB & PROPERTY INSU	0.00	899.55	899.55	0.00	(899.55)
TOTAL CONTRACTED SERVICES	0.00	899.55	899.55	0.00	(899.55)
DEPARTMENTAL					
10-5-0090-0488 MERCHANT SERVICE FEES	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0090-0495 SPECIAL PROJECTS	25,000.00	0.00	0.00	0.00	25,000.00
TOTAL SPECIAL PROJECTS	25,000.00	0.00	0.00	0.00	25,000.00
VEHICLE LEASES					
10-5-0090-0560 VEHICLE LEASE PAYMENTS	0.00	208.42	208.42	0.00	(208.42)
10-5-0090-0561 VEHICLE VEHICLE MAKE REA	0.00	0.00	0.00	0.00	0.00
10-5-0090-0562 VEHICLE MAINT PLAN	0.00	15.32	15.32	0.00	(15.32)
TOTAL VEHICLE LEASES	0.00	223.74	223.74	0.00	(223.74)
TOTAL PARKS & RECREATION	330,397.00	14,319.75	14,319.75	4.33	316,077.25

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
CITY-WIDE (NONDEPARTMENTA

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
10-5-0095-0400 SALARIES & WAGES	33,788.00	2,170.53	2,170.53	6.42	31,617.47
10-5-0095-0401 SOCIAL SECURITY	2,095.00	135.43	135.43	6.46	1,959.57
10-5-0095-0402 STATE UNEMPLOYMENT TAX	252.00	0.00	0.00	0.00	252.00
10-5-0095-0403 MEDICARE TAXES	490.00	31.67	31.67	6.46	458.33
10-5-0095-0404 RETIREMENT (TMRS)	3,606.00	0.00	0.00	0.00	3,606.00
10-5-0095-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
10-5-0095-0406 WORKERS COMPENSATION	75.00	0.00	0.00	0.00	75.00
10-5-0095-0410 HEALTH INSURANCE	10,175.00	1,693.31	1,693.31	16.64	8,481.69
10-5-0095-0412 HRA	500.00	0.00	0.00	0.00	500.00
TOTAL PERSONNEL	50,981.00	4,030.94	4,030.94	7.91	46,950.06
TRAVEL & TRAINING					
10-5-0095-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
10-5-0095-0416 EMPLOYEE TRAINING	0.00	0.00	0.00	0.00	0.00
10-5-0095-0418 DUES & MEMBERSHIPS	2,760.00	460.80	460.80	16.70	2,299.20
TOTAL TRAVEL & TRAINING	2,760.00	460.80	460.80	16.70	2,299.20
SUPPLIES					
10-5-0095-0420 UNIFORMS	850.00	22.65	22.65	2.66	827.35
10-5-0095-0421 OFFICE SUPPLIES	5,500.00	0.00	0.00	0.00	5,500.00
10-5-0095-0423 POSTAGE	2,000.00	(194.93)	(194.93)	9.75-	2,194.93
10-5-0095-0425 COPIERS	4,144.00	0.00	0.00	0.00	4,144.00
10-5-0095-0426 GAS & OIL	0.00	196.11	196.11	0.00	(196.11)
10-5-0095-0429 DEPARTMENT SUPPLIES	8,400.00	158.57	158.57	1.89	8,241.43
TOTAL SUPPLIES	20,894.00	182.40	182.40	0.87	20,711.60
UTILITIES					
10-5-0095-0430 CELL PHONES & MIFI	936.00	62.50	62.50	6.68	873.50
10-5-0095-0431 TELEPHONE SYSTEM	10,812.00	0.00	0.00	0.00	10,812.00
10-5-0095-0432 UTILITIES	12,396.00	1,425.81	1,425.81	11.50	10,970.19
TOTAL UTILITIES	24,144.00	1,488.31	1,488.31	6.16	22,655.69
SMALL EQUIPMENT					
10-5-0095-0433 SMALL EQUIPMENT<$5,000	5,000.00	0.00	0.00	0.00	5,000.00
10-5-0095-0434 RENTAL EQUIPMENT	1,000.00	0.00	0.00	0.00	1,000.00
TOTAL SMALL EQUIPMENT	6,000.00	0.00	0.00	0.00	6,000.00
MAINTENANCE & REPAIRS					
10-5-0095-0442 BUILDING R&M	41,500.00	587.09	587.09	1.41	40,912.91
10-5-0095-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
10-5-0095-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	41,500.00	587.09	587.09	1.41	40,912.91

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

10 -GENERAL FUND
CITY-WIDE (NONDEPARTMENTA

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
10-5-0095-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
10-5-0095-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
10-5-0095-0468 INFORMATION TECHNOLOGY	65,868.00	9,450.45	9,450.45	14.35	56,417.55
10-5-0095-0469 GEN LIAB & PROPERTY INSU	6,673.00	3,527.42	3,527.42	52.86	3,145.58
TOTAL CONTRACTED SERVICES	72,541.00	12,977.87	12,977.87	17.89	59,563.13
DEPARTMENTAL					
10-5-0095-0488 MERCHANT SERVICE FEES	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
SPECIAL PROJECTS					
10-5-0095-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL CITY-WIDE (NONDEPARTMENTA	218,820.00	19,727.41	19,727.41	9.02	199,092.59
TOTAL EXPENDITURES	5,154,389.00	456,699.90	456,699.90	8.86	4,697,689.10
REVENUES OVER/(UNDER) EXPENDITURES	(207,715.00)	(310,367.05)	(310,367.05)		102,652.05

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY					
WATER	3,851,995.00	127,747.45	127,747.45	3.32	3,724,247.55
SEWER	10,000.00	170,222.07	170,222.07	1,702.22	(160,222.07)
SANITATION	731,434.00	39,352.72	39,352.72	5.38	692,081.28
ADMINISTRATIVE FEES	1,538,500.00	85,646.09	85,646.09	5.57	1,452,853.91
TOTAL REVENUES	6,131,929.00	422,968.33	422,968.33	6.90	5,708,960.67
EXPENDITURE SUMMARY					
NON-DEPARTMENTAL	413,104.00	0.00	0.00	0.00	413,104.00
ADMINISTRATION	510,746.00	33,040.94	33,040.94	6.47	477,705.06
WATER DEPARTMENT	1,187,572.00	13,287.48	13,287.48	1.12	1,174,284.52
SANITATION DEPARTMENT	676,252.00	47,094.58	47,094.58	6.96	629,157.42
SEWER DEPARTMENT	2,321,334.00	335,566.01	335,566.01	14.46	1,985,767.99
TOTAL EXPENDITURES	5,109,008.00	428,989.01	428,989.01	8.40	4,680,018.99
REVENUES OVER/(UNDER) EXPENDITURES	1,022,921.00	(6,020.68)	(6,020.68)		1,028,941.68

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
WATER					
60-4-0000-0300 WATER SALES	1,423,141.00	127,747.45	127,747.45	8.98	1,295,393.55
60-4-0000-0301 SEWER SALES	2,422,954.00	0.00	0.00	0.00	2,422,954.00
60-4-0000-0302 WATER TAPS	4,000.00	0.00	0.00	0.00	4,000.00
60-4-0000-0303 WATER METERS	1,900.00	0.00	0.00	0.00	1,900.00
60-4-0000-0304 BULK WATER SALES	0.00	0.00	0.00	0.00	0.00
60-4-0000-0306 GARBAGE	0.00	0.00	0.00	0.00	0.00
TOTAL WATER	3,851,995.00	127,747.45	127,747.45	3.32	3,724,247.55
SEWER					
60-4-0000-0310 SEWER SALES	0.00	170,222.07	170,222.07	0.00	(170,222.07)
60-4-0000-0312 SEWER TAPS	5,000.00	0.00	0.00	0.00	5,000.00
60-4-0000-0315 SEWER CONNECTIONS	5,000.00	0.00	0.00	0.00	5,000.00
TOTAL SEWER	10,000.00	170,222.07	170,222.07	1,702.22	(160,222.07)
SANITATION					
60-4-0000-0320 RECONNECT FEES	0.00	0.00	0.00	0.00	0.00
60-4-0000-0325 IRRIGATION BACKFLOW TEST	0.00	0.00	0.00	0.00	0.00
60-4-0000-0326 COMMERCIAL GARBAGE	381,826.00	39,339.68	39,339.68	10.30	342,486.32
60-4-0000-0328 RESIDENTIAL GARBAGE	349,608.00	0.00	0.00	0.00	349,608.00
60-4-0000-0329 GARBAGE MISCELLANEOUS	0.00	13.04	13.04	0.00	(13.04)
TOTAL SANITATION	731,434.00	39,352.72	39,352.72	5.38	692,081.28
ADMINISTRATIVE FEES					
60-4-0000-0330 LATE CHARGES	20,000.00	2,111.10	2,111.10	10.56	17,888.90
60-4-0000-0332 NSF CHARGES	0.00	0.00	0.00	0.00	0.00
60-4-0000-0335 RECONNECT FEES	10,000.00	4,325.00	4,325.00	43.25	5,675.00
60-4-0000-0349 CREDIT CARD FEES	0.00	0.00	0.00	0.00	0.00
60-4-0000-0360 INTEREST EARNINGS	5,000.00	35.23	35.23	0.70	4,964.77
60-4-0000-0361 GRANT FUND WATER LOOPING	0.00	0.00	0.00	0.00	0.00
60-4-0000-0362 MISCELLANEOUS	3,500.00	370.00	370.00	10.57	3,130.00
60-4-0000-0363 MOUNTAIN PEAK SUD CLEARI	0.00	0.00	0.00	0.00	0.00
60-4-0000-0364 W. & S. WATER DEPOSITS	0.00	0.00	0.00	0.00	0.00
60-4-0000-0365 W. & S. SEWER DEPOSITS	0.00	0.00	0.00	0.00	0.00
60-4-0000-0366 W. & S. SUBDIVISION FEES	0.00	0.00	0.00	0.00	0.00
60-4-0000-0367 INFRASTRUCTURE REHAB REI	0.00	0.00	0.00	0.00	0.00
60-4-0000-0368 CASH OVER (SHORT)	0.00	0.00	0.00	0.00	0.00
60-4-0000-0378 AUDIT ADJUSTMENTS	0.00	0.00	0.00	0.00	0.00
60-4-0000-0379 PROCEEDS FROM SALE OF AS	0.00	0.00	0.00	0.00	0.00
60-4-0000-0380 DEVELOPER CONTRIBUTIONS	0.00	0.00	0.00	0.00	0.00
60-4-0000-0381 4% CIVIL INSPECTION FEES	1,500,000.00	78,804.76	78,804.76	5.25	1,421,195.24
60-4-0000-0387 W. & S. INTEREST/SINKING	0.00	0.00	0.00	0.00	0.00
60-4-0000-0388 W. & S. G/F TRANSFERS IN	0.00	0.00	0.00	0.00	0.00
60-4-0000-0390 W. & S. FUND BALANCE FOR	0.00	0.00	0.00	0.00	0.00
60-4-0000-0391 2018 CO PROCEEDS	0.00	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE FEES	1,538,500.00	85,646.09	85,646.09	5.57	1,452,853.91

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
TOTAL REVENUES	6,131,929.00	422,968.33	422,968.33	6.90	5,708,960.67

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
NON-DEPARTMENTAL

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
60-5-0000-0400 SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0401 SOCIAL SECURITY TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0402 STATE UNEMPLOYMENT TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0403 MEDICARE TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0404 RETIREMENT (TMRS)	0.00	0.00	0.00	0.00	0.00
60-5-0000-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
60-5-0000-0406 WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00
60-5-0000-0407 PENSION EXPENSE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0408 ACCRUED COMP EXPENSES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0409 RETIREMENT-CONTRIBUTIO	0.00	0.00	0.00	0.00	0.00
60-5-0000-0410 HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL	0.00	0.00	0.00	0.00	0.00
TRAVEL & TRAINING					
60-5-0000-0413 HRA	0.00	0.00	0.00	0.00	0.00
60-5-0000-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0415 CONTRACT LABOR	0.00	0.00	0.00	0.00	0.00
60-5-0000-0416 TRAINING	0.00	0.00	0.00	0.00	0.00
60-5-0000-0418 DUES & SUBSCRIPTIONS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	0.00	0.00	0.00	0.00	0.00
SUPPLIES					
60-5-0000-0420 UNIFORMS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0421 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0422 CHEMICALS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0424 TCEQ PERMITS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
60-5-0000-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
UTILITIES					
60-5-0000-0430 TELEPHONE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	0.00	0.00	0.00	0.00
SMALL EQUIPMENT					
60-5-0000-0433 SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0438 LEGAL NOTICES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0439 SYSTEM PARTS & SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
NON-DEPARTMENTAL

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
MAINTENANCE & REPAIRS					
60-5-0000-0441 PRISON WORKER MEALS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0442 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
60-5-0000-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
60-5-0000-0448 SYSTEM REPAIRS & MAINTEN	0.00	0.00	0.00	0.00	0.00
60-5-0000-0449 CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00
CONTRACTED SERVICES					
60-5-0000-0458 LEGAL FEES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0459 ANNUAL AUDITS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0460 COMMERCIAL GARBAGE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0461 PRAIRIELANDS GCD	0.00	0.00	0.00	0.00	0.00
60-5-0000-0462 RESIDENTIAL GARBAGE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0463 MIDLOTHIAN WATER PURCHAS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0464 ENGINEERING SERVICES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0465 TRA FEES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0466 RENTAL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0467 MT PEAK BILLING FEES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
60-5-0000-0469 LIABILITY & PROPERTY	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00
DEPARTMENTAL					
60-5-0000-0472 W. & S. TRANSFER OUT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0474 W. & S. GRANT OBLIGATION	0.00	0.00	0.00	0.00	0.00
60-5-0000-0475 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0476 ADMINISTRATIVE EXPENSE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0477 WATER SAMPLES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0478 SEWER TESTS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0480 WASTE REMOVAL	0.00	0.00	0.00	0.00	0.00
60-5-0000-0482 W. & S. DEPOSITS RETURNE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0484 W. & S. SALES TAX	0.00	0.00	0.00	0.00	0.00
60-5-0000-0485 DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0486 MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
60-5-0000-0487 BNSF RAILROAD LEASES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0488 MERCHANT SERVICE FEES	0.00	0.00	0.00	0.00	0.00
60-5-0000-0493 TRANSFERS IN/OUT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0494 BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00
TOTAL DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
DEBT PAYMENTS					
60-5-0000-0501 NOTE PRINCIPAL	0.00	0.00	0.00	0.00	0.00
60-5-0000-0502 NOTE INTEREST	0.00	0.00	0.00	0.00	0.00
60-5-0000-0503 2018 CO ISSUE COST	0.00	0.00	0.00	0.00	0.00
60-5-0000-0504 BOND INDEBTEDNESS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
NON-DEPARTMENTAL

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
60-5-0000-0505 INTEREST/SINKING PAYM	0.00	0.00	0.00	0.00	0.00
60-5-0000-0506 BOND PRINCIPAL	232,000.00	0.00	0.00	0.00	232,000.00
60-5-0000-0507 BOND INTEREST	73,766.00	0.00	0.00	0.00	73,766.00
60-5-0000-0508 CAPITAL LEASE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0509 TRA BUY-IN	77,500.00	0.00	0.00	0.00	77,500.00
60-5-0000-0510 CAPITAL LEASE INTEREST	0.00	0.00	0.00	0.00	0.00
60-5-0000-0511 NOTE PAYABLE INTEREST	29,838.00	0.00	0.00	0.00	29,838.00
60-5-0000-0512 AMORTIZATION EXPENSE	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT PAYMENTS	413,104.00	0.00	0.00	0.00	413,104.00
VEHICLE LEASES					
60-5-0000-0598 GASB 34 PRINCIPAL ADJUST	0.00	0.00	0.00	0.00	0.00
60-5-0000-0599 GASB 34 INTEREST ACCRUAL	0.00	0.00	0.00	0.00	0.00
TOTAL VEHICLE LEASES	0.00	0.00	0.00	0.00	0.00
CAPITAL OUTLAY					
60-5-0000-0605 12" WATER LINE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0610 12" SEWER LINE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0611 SEWER LINE-8TH ST@RETIRE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0615 GENERATOR & ATS-MAIN LIF	0.00	0.00	0.00	0.00	0.00
60-5-0000-0620 W&S MASTER PLAN	0.00	0.00	0.00	0.00	0.00
60-5-0000-0660 GAIN/LOSS ON DISPOSAL OF	0.00	0.00	0.00	0.00	0.00
60-5-0000-0662 CAP IMPR PLAN - WATER	0.00	0.00	0.00	0.00	0.00
60-5-0000-0663 CAP IMPR PLAN - WASTEWAT	0.00	0.00	0.00	0.00	0.00
60-5-0000-0665 CAP OUT-LANDSCAPE TRAILE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0667 CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
60-5-0000-0668 CAP OUT-WATER TANK	0.00	0.00	0.00	0.00	0.00
60-5-0000-0669 CAP OUT-PRISON LIFT ST P	0.00	0.00	0.00	0.00	0.00
60-5-0000-0670 CAMERA SURVEILLANCE SYST	0.00	0.00	0.00	0.00	0.00
60-5-0000-0671 SECURITY GATE-PUBLIC WOR	0.00	0.00	0.00	0.00	0.00
60-5-0000-0672 AMI SYSTEM	0.00	0.00	0.00	0.00	0.00
60-5-0000-0673 CITY HALL GENERATOR	0.00	0.00	0.00	0.00	0.00
60-5-0000-0674 VAC PURCHASE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0675 CAPITAL OUTLAY-FUND 56	0.00	0.00	0.00	0.00	0.00
60-5-0000-0676 PASSENGER TRUCKS (2)	0.00	0.00	0.00	0.00	0.00
60-5-0000-0677 PE LIFT STATION UPGRADE	0.00	0.00	0.00	0.00	0.00
60-5-0000-0699 CAP OUT-CAP PROJ FUND 64	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00
TRANSFERS					
60-5-0000-0720 TRANSFER (IN) OUT - DSF	0.00	0.00	0.00	0.00	0.00
TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENTAL	413,104.00	0.00	0.00	0.00	413,104.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
ADMINISTRATION

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
60-5-0045-0400 SALARIES & WAGES	282,259.00	22,430.38	22,430.38	7.95	259,828.62
60-5-0045-0401 SOCIAL SECURITY TAXES	17,547.00	1,447.48	1,447.48	8.25	16,099.52
60-5-0045-0402 STATE UNEMPLOYMENT TAXES	1,134.00	0.00	0.00	0.00	1,134.00
60-5-0045-0403 MEDICARE TAXES	4,104.00	338.51	338.51	8.25	3,765.49
60-5-0045-0404 RETIREMENT (TMRS)	30,206.00	0.00	0.00	0.00	30,206.00
60-5-0045-0405 OVERTIME	764.00	1,129.21	1,129.21	147.80	(365.21)
60-5-0045-0406 WORKERS COMPENSATION	631.00	29.00	29.00	4.60	602.00
60-5-0045-0410 HEALTH INSURANCE	52,526.00	3,848.68	3,848.68	7.33	48,677.32
60-5-0045-0412 HRA	2,250.00	0.00	0.00	0.00	2,250.00
TOTAL PERSONNEL	391,421.00	29,223.26	29,223.26	7.47	362,197.74
TRAVEL & TRAINING					
60-5-0045-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
60-5-0045-0416 EMPLOYEE TRAINING	2,500.00	0.00	0.00	0.00	2,500.00
60-5-0045-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	2,500.00	0.00	0.00	0.00	2,500.00
SUPPLIES					
60-5-0045-0420 UNIFORMS	1,000.00	0.00	0.00	0.00	1,000.00
60-5-0045-0421 OFFICE SUPPLIES	2,500.00	0.00	0.00	0.00	2,500.00
60-5-0045-0423 POSTAGE	7,500.00	2.28	2.28	0.03	7,497.72
60-5-0045-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
60-5-0045-0426 GAS & OIL	7,500.00	0.00	0.00	0.00	7,500.00
60-5-0045-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	18,500.00	2.28	2.28	0.01	18,497.72
UTILITIES					
60-5-0045-0430 CELL PHONES & MIFI	2,000.00	67.01	67.01	3.35	1,932.99
60-5-0045-0431 TELEPHONE SYSTEM	1,500.00	0.00	0.00	0.00	1,500.00
60-5-0045-0432 UTILITIES	0.00	12.96	12.96	0.00	(12.96)
TOTAL UTILITIES	3,500.00	79.97	79.97	2.28	3,420.03
SMALL EQUIPMENT					
60-5-0045-0433 SMALL EQUIPMENT (<$5,000	10,000.00	0.00	0.00	0.00	10,000.00
TOTAL SMALL EQUIPMENT	10,000.00	0.00	0.00	0.00	10,000.00
MAINTENANCE & REPAIRS					
60-5-0045-0442 BUILDING R&M	1,500.00	210.92	210.92	14.06	1,289.08
60-5-0045-0445 VEHICLE R&M	4,500.00	0.00	0.00	0.00	4,500.00
60-5-0045-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	6,000.00	210.92	210.92	3.52	5,789.08

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
ADMINISTRATION

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
60-5-0045-0451 MT PEAK BILLING FEES	0.00	0.00	0.00	0.00	0.00
60-5-0045-0458 DATA PROSE SERVICES	4,200.00	0.00	0.00	0.00	4,200.00
60-5-0045-0459 AUDIT SERVICES	25,250.00	0.00	0.00	0.00	25,250.00
60-5-0045-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
60-5-0045-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
60-5-0045-0465 CIVIL INSPECTIONS	0.00	0.00	0.00	0.00	0.00
60-5-0045-0468 INFORMATION TECHNOLOGY	28,525.00	3,518.51	3,518.51	12.33	25,006.49
60-5-0045-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	57,975.00	3,518.51	3,518.51	6.07	54,456.49
DEPARTMENTAL					
60-5-0045-0486 MISCELLANEOUS	500.00	0.00	0.00	0.00	500.00
60-5-0045-0488 MERCHANT SERVICE FEES	4,200.00	0.00	0.00	0.00	4,200.00
TOTAL DEPARTMENTAL	4,700.00	0.00	0.00	0.00	4,700.00
SPECIAL PROJECTS					
60-5-0045-0495 SPECIAL PROJECTS	5,000.00	0.00	0.00	0.00	5,000.00
TOTAL SPECIAL PROJECTS	5,000.00	0.00	0.00	0.00	5,000.00
VEHICLE LEASES					
60-5-0045-0560 VEHICLE LEASE PAYMENTS	11,000.00	0.00	0.00	0.00	11,000.00
60-5-0045-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
60-5-0045-0562 VEHICLE MAINT PLAN	150.00	6.00	6.00	4.00	144.00
TOTAL VEHICLE LEASES	11,150.00	6.00	6.00	0.05	11,144.00
TOTAL ADMINISTRATION	510,746.00	33,040.94	33,040.94	6.47	477,705.06

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
WATER DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
60-5-0065-0400 SALARIES & WAGES	150,669.00	6,327.29	6,327.29	4.20	144,341.71
60-5-0065-0401 SOCIAL SECURITY TAXES	9,669.00	396.20	396.20	4.10	9,272.80
60-5-0065-0402 STATE UNEMPLOYMENT TAXES	756.00	0.00	0.00	0.00	756.00
60-5-0065-0403 MEDICARE TAXES	2,261.00	92.67	92.67	4.10	2,168.33
60-5-0065-0404 RETIREMENT (TMRS)	16,644.00	0.00	0.00	0.00	16,644.00
60-5-0065-0405 OVERTIME	5,286.00	469.52	469.52	8.88	4,816.48
60-5-0065-0406 WORKERS COMPENSATION	3,830.00	819.25	819.25	21.39	3,010.75
60-5-0065-0410 HEALTH INSURANCE	36,171.00	1,474.05	1,474.05	4.08	34,696.95
60-5-0065-0412 HRA	1,542.00	0.00	0.00	0.00	1,542.00
TOTAL PERSONNEL	226,828.00	9,578.98	9,578.98	4.22	217,249.02
TRAVEL & TRAINING					
60-5-0065-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
60-5-0065-0416 EMPLOYEE TRAINING	3,000.00	0.00	0.00	0.00	3,000.00
60-5-0065-0418 DUES & MEMBERSHIPS	750.00	0.00	0.00	0.00	750.00
TOTAL TRAVEL & TRAINING	3,750.00	0.00	0.00	0.00	3,750.00
SUPPLIES					
60-5-0065-0420 UNIFORMS	1,500.00	48.69	48.69	3.25	1,451.31
60-5-0065-0421 OFFICE SUPPLIES	750.00	0.00	0.00	0.00	750.00
60-5-0065-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
60-5-0065-0424 TCEQ PERMITS	0.00	0.00	0.00	0.00	0.00
60-5-0065-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
60-5-0065-0426 GAS & OIL	7,000.00	349.78	349.78	5.00	6,650.22
60-5-0065-0429 DEPARTMENT SUPPLIES	2,000.00	31.99	31.99	1.60	1,968.01
TOTAL SUPPLIES	11,250.00	430.46	430.46	3.83	10,819.54
UTILITIES					
60-5-0065-0430 CELL PHONES & MIFI	1,400.00	171.14	171.14	12.22	1,228.86
60-5-0065-0432 UTILITIES	6,000.00	276.55	276.55	4.61	5,723.45
TOTAL UTILITIES	7,400.00	447.69	447.69	6.05	6,952.31
SMALL EQUIPMENT					
60-5-0065-0433 SMALL EQUIPMENT (<$5,000	4,000.00	191.90	191.90	4.80	3,808.10
60-5-0065-0434 RENTAL EQUIPMENT	1,600.00	0.00	0.00	0.00	1,600.00
TOTAL SMALL EQUIPMENT	5,600.00	191.90	191.90	3.43	5,408.10
MAINTENANCE & REPAIRS					
60-5-0065-0442 BUILDING R&M	500.00	0.00	0.00	0.00	500.00
60-5-0065-0445 VEHICLE R&M	2,600.00	75.10	75.10	2.89	2,524.90
60-5-0065-0446 EQUIPMENT R&M	5,000.00	292.91	292.91	5.86	4,707.09
60-5-0065-0448 CONTRACTED SYSTEM R&M	20,000.00	0.00	0.00	0.00	20,000.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
WATER DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
60-5-0065-0449 SYSTEM PARTS & SUPP (INV	25,000.00	0.00	0.00	0.00	25,000.00
TOTAL MAINTENANCE & REPAIRS	53,100.00	368.01	368.01	0.69	52,731.99
CONTRACTED SERVICES					
60-5-0065-0450 MIDLOTHIAN WATER PURCHAS	825,000.00	0.00	0.00	0.00	825,000.00
60-5-0065-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
60-5-0065-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
60-5-0065-0464 ENGINEERING SERVICES	15,000.00	0.00	0.00	0.00	15,000.00
60-5-0065-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
60-5-0065-0469 GEN LIAB & PROPERTY INSU	7,494.00	2,043.70	2,043.70	27.27	5,450.30
TOTAL CONTRACTED SERVICES	847,494.00	2,043.70	2,043.70	0.24	845,450.30
DEPARTMENTAL					
60-5-0065-0477 WATER SAMPLES	3,000.00	0.00	0.00	0.00	3,000.00
60-5-0065-0482 CHEMICALS	1,000.00	0.00	0.00	0.00	1,000.00
60-5-0065-0484 TCEQ PERMITS	5,000.00	0.00	0.00	0.00	5,000.00
60-5-0065-0486 MISCELLANEOUS	500.00	0.00	0.00	0.00	500.00
60-5-0065-0487 BNSF RAILROAD LEASES	2,650.00	0.00	0.00	0.00	2,650.00
TOTAL DEPARTMENTAL	12,150.00	0.00	0.00	0.00	12,150.00
SPECIAL PROJECTS					
60-5-0065-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
VEHICLE LEASES					
60-5-0065-0560 VEHICLE LEASE PAYMENTS	20,000.00	208.42	208.42	1.04	19,791.58
60-5-0065-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
60-5-0065-0562 VEHICLE MAINT PLAN	0.00	18.32	18.32	0.00	(18.32)
TOTAL VEHICLE LEASES	20,000.00	226.74	226.74	1.13	19,773.26
TOTAL WATER DEPARTMENT	1,187,572.00	13,287.48	13,287.48	1.12	1,174,284.52

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
SANITATION DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
60-5-0075-0400 SALARIES & WAGES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0401 SOCIAL SECURITY TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0402 STATE UNEMPLOYMENT TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0403 MEDICARE TAXES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0404 RETIREMENT (TMRS)	0.00	0.00	0.00	0.00	0.00
60-5-0075-0405 OVERTIME	0.00	0.00	0.00	0.00	0.00
60-5-0075-0406 WORKERS COMPENSATION	0.00	0.00	0.00	0.00	0.00
60-5-0075-0410 HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00
60-5-0075-0412 HRA	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL	0.00	0.00	0.00	0.00	0.00
TRAVEL & TRAINING					
60-5-0075-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
60-5-0075-0416 EMPLOYEE TRAINING	0.00	0.00	0.00	0.00	0.00
60-5-0075-0418 DUES & MEMBERSHIPS	0.00	0.00	0.00	0.00	0.00
TOTAL TRAVEL & TRAINING	0.00	0.00	0.00	0.00	0.00
SUPPLIES					
60-5-0075-0420 UNIFORMS	0.00	0.00	0.00	0.00	0.00
60-5-0075-0421 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
60-5-0075-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
60-5-0075-0426 GAS & OIL	0.00	0.00	0.00	0.00	0.00
60-5-0075-0429 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
UTILITIES					
60-5-0075-0430 CELL PHONES & MIFI	0.00	0.00	0.00	0.00	0.00
60-5-0075-0432 UTILITIES	0.00	0.00	0.00	0.00	0.00
TOTAL UTILITIES	0.00	0.00	0.00	0.00	0.00
SMALL EQUIPMENT					
60-5-0075-0433 SMALL EQUIPMENT (<$5,000	0.00	0.00	0.00	0.00	0.00
TOTAL SMALL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
MAINTENANCE & REPAIRS					
60-5-0075-0442 BUILDING R&M	0.00	0.00	0.00	0.00	0.00
60-5-0075-0445 VEHICLE R&M	0.00	0.00	0.00	0.00	0.00
60-5-0075-0446 EQUIPMENT R&M	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE & REPAIRS	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
SANITATION DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
60-5-0075-0456 COMMERCIAL GARBAGE	353,020.00	19,375.58	19,375.58	5.49	333,644.42
60-5-0075-0457 RESIDENTIAL GARBAGE	323,232.00	27,719.00	27,719.00	8.58	295,513.00
60-5-0075-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
60-5-0075-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
60-5-0075-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
60-5-0075-0469 GEN LIAB & PROPERTY INSU	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRACTED SERVICES	676,252.00	47,094.58	47,094.58	6.96	629,157.42
SPECIAL PROJECTS					
60-5-0075-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SANITATION DEPARTMENT	676,252.00	47,094.58	47,094.58	6.96	629,157.42

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
SEWER DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PERSONNEL					
60-5-0085-0400 SALARIES & WAGES	150,669.00	6,287.33	6,287.33	4.17	144,381.67
60-5-0085-0401 SOCIAL SECURITY TAXES	9,669.00	393.94	393.94	4.07	9,275.06
60-5-0085-0402 STATE UNEMPLOYMENT TAXES	756.00	0.00	0.00	0.00	756.00
60-5-0085-0403 MEDICARE TAXES	2,261.00	92.12	92.12	4.07	2,168.88
60-5-0085-0404 RETIREMENT (TMRS)	16,644.00	0.00	0.00	0.00	16,644.00
60-5-0085-0405 OVERTIME	5,286.00	469.54	469.54	8.88	4,816.46
60-5-0085-0406 WORKERS COMPENSATION	3,818.00	510.25	510.25	13.36	3,307.75
60-5-0085-0410 HEALTH INSURANCE	36,170.00	1,474.06	1,474.06	4.08	34,695.94
60-5-0085-0412 HRA	1,542.00	0.00	0.00	0.00	1,542.00
TOTAL PERSONNEL	226,815.00	9,227.24	9,227.24	4.07	217,587.76
TRAVEL & TRAINING					
60-5-0085-0414 TRAVEL REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00
60-5-0085-0416 EMPLOYEE TRAINING	3,000.00	0.00	0.00	0.00	3,000.00
60-5-0085-0418 DUES & MEMBERSHIPS	750.00	0.00	0.00	0.00	750.00
TOTAL TRAVEL & TRAINING	3,750.00	0.00	0.00	0.00	3,750.00
SUPPLIES					
60-5-0085-0420 UNIFORMS	1,500.00	48.69	48.69	3.25	1,451.31
60-5-0085-0421 OFFICE SUPPLIES	750.00	0.00	0.00	0.00	750.00
60-5-0085-0423 POSTAGE	0.00	0.00	0.00	0.00	0.00
60-5-0085-0425 COPIERS	0.00	0.00	0.00	0.00	0.00
60-5-0085-0426 GAS & OIL	7,000.00	349.77	349.77	5.00	6,650.23
60-5-0085-0429 DEPARTMENT SUPPLIES	9,000.00	0.00	0.00	0.00	9,000.00
TOTAL SUPPLIES	18,250.00	398.46	398.46	2.18	17,851.54
UTILITIES					
60-5-0085-0430 CELL PHONES & MIFI	1,400.00	139.19	139.19	9.94	1,260.81
60-5-0085-0432 UTILITIES	29,000.00	3,256.50	3,256.50	11.23	25,743.50
TOTAL UTILITIES	30,400.00	3,395.69	3,395.69	11.17	27,004.31
SMALL EQUIPMENT					
60-5-0085-0433 SMALL EQUIPMENT (<$5,000	5,000.00	191.90	191.90	3.84	4,808.10
60-5-0085-0434 RENTAL EQUIPMENT	1,000.00	0.00	0.00	0.00	1,000.00
TOTAL SMALL EQUIPMENT	6,000.00	191.90	191.90	3.20	5,808.10
MAINTENANCE & REPAIRS					
60-5-0085-0442 BUILDING R&M	500.00	0.00	0.00	0.00	500.00
60-5-0085-0445 VEHICLE R&M	2,600.00	75.11	75.11	2.89	2,524.89
60-5-0085-0446 EQUIPMENT R&M	5,000.00	229.92	229.92	4.60	4,770.08
60-5-0085-0448 CONTRACTED SYSTEM R&M	50,000.00	700.00	700.00	1.40	49,300.00
60-5-0085-0449 SYSTEM PARTS & SUPP (INV	15,000.00	0.00	0.00	0.00	15,000.00
TOTAL MAINTENANCE & REPAIRS	73,100.00	1,005.03	1,005.03	1.37	72,094.97

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

60 -WATER & SEWER FUND
SEWER DEPARTMENT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CONTRACTED SERVICES					
60-5-0085-0453 TRA FEES	1,925,375.00	317,546.00	317,546.00	16.49	1,607,829.00
60-5-0085-0460 OTHER CONTRACTED SERVICE	0.00	0.00	0.00	0.00	0.00
60-5-0085-0462 LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00
60-5-0085-0464 ENGINEERING SERVICES	25,000.00	0.00	0.00	0.00	25,000.00
60-5-0085-0468 INFORMATION TECHNOLOGY	0.00	0.00	0.00	0.00	0.00
60-5-0085-0469 GEN LIAB & PROPERTY INSU	7,494.00	858.27	858.27	11.45	6,635.73
TOTAL CONTRACTED SERVICES	1,957,869.00	318,404.27	318,404.27	16.26	1,639,464.73
DEPARTMENTAL					
60-5-0085-0482 CHEMICALS	2,000.00	0.00	0.00	0.00	2,000.00
60-5-0085-0484 TCEQ PERMIT FEES	0.00	0.00	0.00	0.00	0.00
60-5-0085-0486 MISCELLANEOUS	500.00	0.00	0.00	0.00	500.00
60-5-0085-0487 BNSF RAILROAD LEASES	2,650.00	2,722.67	2,722.67	102.74	(72.67)
TOTAL DEPARTMENTAL	5,150.00	2,722.67	2,722.67	52.87	2,427.33
SPECIAL PROJECTS					
60-5-0085-0495 SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL PROJECTS	0.00	0.00	0.00	0.00	0.00
VEHICLE LEASES					
60-5-0085-0560 VEHICLE LEASE PAYMENTS	0.00	208.43	208.43	0.00	(208.43)
60-5-0085-0561 VEHICLE MAKE READY	0.00	0.00	0.00	0.00	0.00
60-5-0085-0562 VEHICLE MAINT PLAN	0.00	12.32	12.32	0.00	(12.32)
TOTAL VEHICLE LEASES	0.00	220.75	220.75	0.00	(220.75)
TOTAL SEWER DEPARTMENT	2,321,334.00	335,566.01	335,566.01	14.46	1,985,767.99
TOTAL EXPENDITURES	5,109,008.00	428,989.01	428,989.01	8.40	4,680,018.99
REVENUES OVER/(UNDER) EXPENDITURES	1,022,921.00	(6,020.68)	(6,020.68)		1,028,941.68

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

61 -WATER IMPACT FEES FUND
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY					
SERVICES	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

61 -WATER IMPACT FEES FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SERVICES					
61-4-0000-0311 WATER IMPACT FEES	0.00	0.00	0.00	0.00	0.00
TOTAL SERVICES	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.00	0.00	0.00	0.00
REVENUES OVER/(UNDER) EXPENDITURES	0.00	0.00	0.00		0.00

*** END OF REPORT ***

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

62 -SEWER IMPACT FEES FUND
FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY					
SERVICES	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.00	0.00	0.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2022

62 -SEWER IMPACT FEES FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SERVICES					
62-4-0000-0311 SEWER IMPACT FEES	0.00	0.00	0.00	0.00	0.00
62-4-0000-0312 SEWER IMPACT FEES	0.00	0.00	0.00	0.00	0.00
TOTAL SERVICES	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.00	0.00	0.00	0.00
REVENUES OVER/(UNDER) EXPENDITURES	0.00	0.00	0.00		0.00

*** END OF REPORT ***

VENDOR SET: 01 City of Venus
BANK: 99 POOLED CASH BANK CODE
DATE RANGE:10/01/2022 THRU 10/31/2022

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
1318	AMERICAN COMMUNICATIONS	R	10/06/2022			037013		4,957.70
				*** VENDOR TOTALS ***		1 CHECKS		4,957.70
1078	AMERIFLEX	D	10/04/2022			000423		185.40
				*** VENDOR TOTALS ***		1 CHECKS		185.40
847	ARAMARK UNIFORM SERV	R	10/27/2022			037094		823.92
				*** VENDOR TOTALS ***		1 CHECKS		823.92
1058	ARMSTRONG FORENSIC LABORATORY,	R	10/06/2022			037014		206.41
1058	ARMSTRONG FORENSIC LABORATORY,	R	10/20/2022			037082		100.00
				*** VENDOR TOTALS ***		2 CHECKS		306.41
1014	AT&T MOBILITY	R	10/06/2022			037015		663.70
1014	AT&T MOBILITY	R	10/06/2022			037016		1,428.80
				*** VENDOR TOTALS ***		2 CHECKS		2,092.50
016	ATMOS ENERGY CORP.	R	10/13/2022			037061		67.02
016	ATMOS ENERGY CORP.	R	10/13/2022			037062		65.96
016	ATMOS ENERGY CORP.	R	10/13/2022			037063		64.55
016	ATMOS ENERGY CORP.	R	10/13/2022			037064		72.55
				*** VENDOR TOTALS ***		4 CHECKS		270.08
922	AXON ENTERPRISE, INC	R	10/13/2022			037065		800.00
				*** VENDOR TOTALS ***		1 CHECKS		800.00
857	BIRKHOFF,HENDRICKS & CARTER, L	R	10/06/2022			037017		503.85
				*** VENDOR TOTALS ***		1 CHECKS		503.85
386	BNSF RAILWAY COMPANY	R	10/06/2022			037019		2,722.67
				*** VENDOR TOTALS ***		1 CHECKS		2,722.67
829	BUREAU VERITAS NORTH AMERICA,	R	10/06/2022			037020		4,604.10
				*** VENDOR TOTALS ***		1 CHECKS		4,604.10
594	CAREFLITE	R	10/20/2022			037083		24.00
				*** VENDOR TOTALS ***		1 CHECKS		24.00

VENDOR SET: 01 City of Venus
BANK: 99 POOLED CASH BANK CODE
DATE RANGE:10/01/2022 THRU 10/31/2022

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
732	CARENOW CORPORATE	R	10/20/2022			037084		176.00
				*** VENDOR TOTALS ***		1 CHECKS		176.00
006	CHILD SUPPORT DISTRIBUTION FUN	D	10/28/2022			000000		1,116.45
006	CHILD SUPPORT DISTRIBUTION FUN	D	10/14/2022			000424		1,116.45
				*** VENDOR TOTALS ***		2 CHECKS		2,232.90
1039	CINTAS	R	10/06/2022			037021		102.05
1039	CINTAS	R	10/20/2022			037085		246.44
				*** VENDOR TOTALS ***		2 CHECKS		348.49
528	CITIBANK	D	10/06/2022			000436		
528	CITIBANK	R	10/06/2022			037022		13,525.70
				*** VENDOR TOTALS ***		2 CHECKS		13,525.70
064	CITY OF MIDLOTHIAN	R	10/13/2022			037067		62,496.00
				*** VENDOR TOTALS ***		1 CHECKS		62,496.00
1109	CIVICPLUS, LLC	R	10/06/2022			037023		2,100.00
				*** VENDOR TOTALS ***		1 CHECKS		2,100.00
806	COAST TO COAST COMPUTER PRODUC	R	10/06/2022			037024		65.76
				*** VENDOR TOTALS ***		1 CHECKS		65.76
770	COLONIAL LIFE	D	10/25/2022			000433		217.14
				*** VENDOR TOTALS ***		1 CHECKS		217.14
875	COMMUNITY FIRST NATIONAL BANK	R	10/06/2022			037025		102,955.17
				*** VENDOR TOTALS ***		1 CHECKS		102,955.17
1159	DATAPROSE, LLC	R	10/06/2022			037026		1,669.19
				*** VENDOR TOTALS ***		1 CHECKS		1,669.19
851	DEARBORN LIFE INSURANCE CO	D	10/03/2022			000428		2,154.25
				*** VENDOR TOTALS ***		1 CHECKS		2,154.25
176	DELL MARKETING LP	R	10/13/2022			037068		1,328.41
				*** VENDOR TOTALS ***		1 CHECKS		1,328.41
1262	ENTERPRISE FLEET MANAGEMENT IN	D	10/27/2022			000434		3,395.73
				*** VENDOR TOTALS ***		1 CHECKS		3,395.73

VENDOR SET: 01 City of Venus
BANK: 99 POOLED CASH BANK CODE
DATE RANGE:10/01/2022 THRU 10/31/2022

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
1269	FIRE-DEX, GW, LLC	R	10/06/2022			037027		14,209.88
				*** VENDOR TOTALS ***		1 CHECKS		14,209.88
731	FIRST CHECK	R	10/20/2022			037086		27.00
				*** VENDOR TOTALS ***		1 CHECKS		27.00
606	FIRST FINANCIAL BANK	R	10/06/2022			037028		149,905.57
				*** VENDOR TOTALS ***		1 CHECKS		149,905.57
1031	FRONTIER ACCESS LLC	R	10/06/2022			037029		88,234.87
				*** VENDOR TOTALS ***		1 CHECKS		88,234.87
793	FRONTIER COMMUNICATIONS	R	10/13/2022			037069		76.08
				*** VENDOR TOTALS ***		1 CHECKS		76.08
390	IMPACT PROMOTIONAL SERVICES	R	10/06/2022			037031		634.61
390	IMPACT PROMOTIONAL SERVICES	R	10/13/2022			037070		695.34
				*** VENDOR TOTALS ***		2 CHECKS		1,329.95
927	JACK W. GRIFFIN	R	10/06/2022			037032		500.00
				*** VENDOR TOTALS ***		1 CHECKS		500.00
437	JOHNSON COUNTY TREASURER	R	10/06/2022			037034		116.56
				*** VENDOR TOTALS ***		1 CHECKS		116.56
771	LEXIPOL LLC	R	10/27/2022			037098		3,889.60
				*** VENDOR TOTALS ***		1 CHECKS		3,889.60
676	LONE STAR NEWS GROUP	R	10/06/2022			037036		1,077.50
				*** VENDOR TOTALS ***		1 CHECKS		1,077.50
689	MCCREARY, VESELKA, BRAGG AND A	R	10/06/2022			037038		115.80
				*** VENDOR TOTALS ***		1 CHECKS		115.80
1253	METRO FIRE APPARATUS SPECIALIS	R	10/06/2022			037039		7,730.58
1253	METRO FIRE APPARATUS SPECIALIS	R	10/13/2022			037071		1,137.96
				*** VENDOR TOTALS ***		2 CHECKS		8,868.54
1082	MIDLO H2O	R	10/06/2022			037040		60.00
1082	MIDLO H2O	R	10/20/2022			037087		60.00
				*** VENDOR TOTALS ***		2 CHECKS		120.00

VENDOR SET: 01 City of Venus
BANK: 99 POOLED CASH BANK CODE
DATE RANGE:10/01/2022 THRU 10/31/2022

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
572	MOUNTAIN PEAK SPECIAL UTILITY	R	10/06/2022			037041		10,810.26
				*** VENDOR TOTALS ***		1 CHECKS		10,810.26
1295	OGD OVERHEAD GARAGE DOOR LLC	R	10/27/2022			037099		869.97
				*** VENDOR TOTALS ***		1 CHECKS		869.97
1176	PAPE-DAWSON CONSULTING ENGINEE	R	10/27/2022			037101		5,795.00
				*** VENDOR TOTALS ***		1 CHECKS		5,795.00
1138	PATILLO, BROWN & HILL, LLP	R	10/13/2022			037073		13,250.00
				*** VENDOR TOTALS ***		1 CHECKS		13,250.00
125	PITNEY BOWES (METER RENTAL)	R	10/06/2022			037045		396.75
				*** VENDOR TOTALS ***		1 CHECKS		396.75
1312	PRIMARY ARMS LLC	R	10/06/2022			037046		12.43
				*** VENDOR TOTALS ***		1 CHECKS		12.43
1165	SHREDAMERICA LLC	R	10/06/2022			037048		196.70
				*** VENDOR TOTALS ***		1 CHECKS		196.70
1090	SPCA OF TEXAS	R	10/13/2022			037075		420.00
				*** VENDOR TOTALS ***		1 CHECKS		420.00
136	STATE COMPTROLLER	D	10/19/2022			000429		2,590.60
136	STATE COMPTROLLER	D	10/31/2022			000430		10,839.82
				*** VENDOR TOTALS ***		2 CHECKS		13,430.42
1052	STRATEGIC GOVERNMENT RESOURCES	R	10/20/2022			037089		4,250.00
				*** VENDOR TOTALS ***		1 CHECKS		4,250.00
1236	TEXAS ACE HEATING & AIR	R	10/06/2022			037049		609.00
				*** VENDOR TOTALS ***		1 CHECKS		609.00
1291	TEXAS COMMISSION ON FIRE PROTE	R	10/06/2022			037050		265.00
				*** VENDOR TOTALS ***		1 CHECKS		265.00
002	TEXAS MUNICIPAL RETIREMENT SYS	R	10/06/2022			037051		42,632.87
				*** VENDOR TOTALS ***		1 CHECKS		42,632.87
1254	TEXAS PUBLIC HEALTH SOLUTIONS,	R	10/06/2022			037052		465.00
				*** VENDOR TOTALS ***		1 CHECKS		465.00

VENDOR SET: 01 City of Venus
BANK: 99 POOLED CASH BANK CODE
DATE RANGE:10/01/2022 THRU 10/31/2022

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
148	TEXAS WORKFORCE COMMISSION	D	10/30/2022			000431		81.11
				*** VENDOR TOTALS ***		1 CHECKS		81.11
1231	TML HEALTH	D	10/12/2022			000426		34,866.58
				*** VENDOR TOTALS ***		1 CHECKS		34,866.58
146	TML RISK POOL	R	10/13/2022			037076		27,554.47
				*** VENDOR TOTALS ***		1 CHECKS		27,554.47
172	TRINITY RIVER AUTHORITY	R	10/13/2022			037077		158,773.00
172	TRINITY RIVER AUTHORITY	R	10/13/2022			037078		100.00
				*** VENDOR TOTALS ***		2 CHECKS		158,873.00
149	TXU ENERGY	R	10/13/2022			037079		2,913.96
				*** VENDOR TOTALS ***		1 CHECKS		2,913.96
384	TYLER TECHNOLOGIES	R	10/06/2022			037053		852.10
384	TYLER TECHNOLOGIES	R	10/13/2022			037080		5,997.25
				*** VENDOR TOTALS ***		2 CHECKS		6,849.35
003	U. S. TREASURY	D	10/28/2022			000000		22,510.28
003	U. S. TREASURY	D	10/14/2022			000425		21,817.55
				*** VENDOR TOTALS ***		2 CHECKS		44,327.83
107	UNITED COOPERATIVE	R	10/06/2022			037054		2,334.51
				*** VENDOR TOTALS ***		1 CHECKS		2,334.51
1073	FIRST UNUM LIFE INSURANCE CO	D	10/01/2022			000427		1,103.32
				*** VENDOR TOTALS ***		1 CHECKS		1,103.32
151	VENUS AUTO PARTS LLC	R	10/06/2022			037055		36.12
151	VENUS AUTO PARTS LLC	R	10/20/2022			037091		201.07
				*** VENDOR TOTALS ***		2 CHECKS		237.19
486	VENUS MOBILE 1	R	10/06/2022			037056		14.00
				*** VENDOR TOTALS ***		1 CHECKS		14.00
154	WALMART	R	10/06/2022			037057		41.80
				*** VENDOR TOTALS ***		1 CHECKS		41.80

VENDOR SET: 01 City of Venus
BANK: 99 POOLED CASH BANK CODE
DATE RANGE:10/01/2022 THRU 10/31/2022

VENDOR I.D.	NAME		STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
627	WEX BANK		D	10/12/2022			000422		8,226.99
627	WEX BANK		D	10/25/2022			000432		6,599.95
					*** VENDOR TOTALS ***		2 CHECKS		14,826.94
1092	XEROX FINANCIAL SERVICES		R	10/06/2022			037058		456.00
					*** VENDOR TOTALS ***		1 CHECKS		456.00
1093	XEROX BUSINESS SOLUTIONS SOUTW		R	10/06/2022			037059		426.37
1093	XEROX BUSINESS SOLUTIONS SOUTW		R	10/20/2022			037092		45.87
					*** VENDOR TOTALS ***		2 CHECKS		472.24
1081	EIGHT 20 CONSULTING		R	10/20/2022			037093		3,000.00
					*** VENDOR TOTALS ***		1 CHECKS		3,000.00
1	MARLA KING		R	10/06/2022			037037		77.28
1	PAIGE SMITH		V	10/06/2022			037043		300.00
1	PAIGE SMITH	VOIDED							
1	PAIGE SMITH	VOIDED							
M-CHECK	PAIGE SMITH	VOIDED	V	10/06/2022			037043		300.00CR
1	SHELBIE BROWN		R	10/06/2022			037047		300.00
1	CALLIE LOPEZ		R	10/13/2022			037066		300.00
1	REBECCA GONZALES		R	10/20/2022			037088		20.00
1	PAIGE SMITH		R	10/27/2022			037100		300.00
					*** VENDOR TOTALS ***		5 CHECKS		997.28

* * T O T A L S * *	NO			INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
REGULAR CHECKS:	74			753,958.08	0.00	753,958.08
HAND CHECKS:	0			0.00	0.00	0.00
DRAFTS:	16			116,821.62	0.00	116,821.62
EFT:	0			0.00	0.00	0.00
NON CHECKS:	0			0.00	0.00	0.00
VOID CHECKS:	1	VOID DEBITS	300.00			
		VOID CREDITS	300.00CR	0.00	0.00	

TOTAL ERRORS: 0

VENDOR SET: 01 City of Venus
BANK: 99 POOLED CASH BANK CODE
DATE RANGE:10/01/2022 THRU 10/31/2022

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT

	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
VENDOR SET: 01 BANK: 99 TOTALS:	91	870,779.70	0.00	870,779.70
BANK: 99 TOTALS:	91	870,779.70	0.00	870,779.70
REPORT TOTALS:	91	870,779.70	0.00	870,779.70

SELECTION CRITERIA

VENDOR SET: 01-CITY OF VENUS
VENDOR: ALL
BANK CODES: All
FUNDS: Include: 10 , 60 , 62 , 61

CHECK SELECTION

CHECK RANGE: 000000 THRU 999999
DATE RANGE: 10/01/2022 THRU 10/31/2022
CHECK AMOUNT RANGE: 0.00 THRU 999,999,999.99
INCLUDE ALL VOIDS: YES

PRINT OPTIONS
SEQUENCE: VENDOR SORT KEY

PRINT TRANSACTIONS: NO
PRINT G/L: NO
UNPOSTED ONLY: NO
EXCLUDE UNPOSTED: NO
MANUAL ONLY: NO
STUB COMMENTS: NO
REPORT FOOTER: NO
CHECK STATUS: NO
PRINT STATUS: * - All

November 2022

City Administrator's Report to Council



TRUNK OR TREAT = SUCCESS!!

The City of Venus had a great turnout for our annual trunk or treat event. Many city staff participated in the event! I would like to express my gratitude to all city employees who helped to pull off this fun, safe event for our citizens to enjoy.

And speaking of employees....



The City of Venus is hiring.
We have recently hired a new permit clerk and a new municipal court clerk. Melissa Westen, our current Municipal Court Clerk is going to fill the position of Police Admin. If you get a chance, drop by and welcome them to their new positions. Stacey is continuing to work with a 3rd party consultant to update our employee handbook and is the editor of our monthly newsletter that goes out with the water bills. She is always looking for news within the City that can be added to the newsletter, so send your information to her at city hall. City staff had a pumpkin contest and the award for best pumpkin went to Callie Green with "Aladdin".

UPCOMING EVENTS

* NOVEMBER 19 8AM—10AM—TURKEY GIVEAWAY @ CIVIC CENTER—PRE-REGISTRATION HAS BEGUN. FLYERS ARE AT CITY HALL OR ON THE CITY WEBSITE.
* DECEMBER 10—WHO-VILLE IN VENUS, TX. WE ARE ALSO REGISTERING FOR VENDOR SPACE, SO IF YOU KNOW ANYONE THAT WOULD LIKE TO PARTICIPATE, THEY CAN SIGN UP ON THE CITY WEBSITE.

Shout out!

To the Fire Department for hosting October's employee luncheon and Chief Allen for smoking the brisket, Thank you!

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INCIDENT INFORMATION

INCIDENT COUNT	
INCIDENT TYPE	**# INCIDENTS**
EMS	84
FIRE	33
TOTAL	117

LIGHTS AND SIREN - AVERAGE TURNOUT TIME (Dispatch to Enroute)		
Station	**EMS**	**FIRE**
Station 72	0:02:15	0:03:09
	AVERAGE FOR ALL CALLS	0:02:29

AGENCY	AVERAGE TIME ON SCENE (MM:SS)
Venus Fire Dept	24:46

AVERAGE RESPONSE TIME – DISPATCH TO ON SCENE

IN CITY LIMITS	TOTAL FOR FIRE DISTRICT
Average Response Time: 6:03	Average Response Time: 8:06

INCIDENT TYPES

IN CITY LIMITS	# INCIDENTS	% of TOTAL
Fires	3	5.45%
Rescue & Emergency Medical Service	44	80%
Hazardous Condition (No Fire)	1	1.82%
Service Call	3	5.45%
Good Intent Call	3	5.45%
Special Incident Type	1	1.82%
TOTAL	55	100%
OUTSIDE CITY LIMITS	**# INCIDENTS**	**% of TOTAL**
Fires	1	1.79%
Rescue & Emergency Medical Service	39	69.64%
Hazardous Condition (No Fire)	3	5.36%
Service Call	2	3.57%
Good Intent Call	8	14.29%
False Alarm & False Call	3	5.36%
TOTAL	56	100%

Attended meeting with TXDOT for After Action Review on accident at 67 & Patriot Parkway.

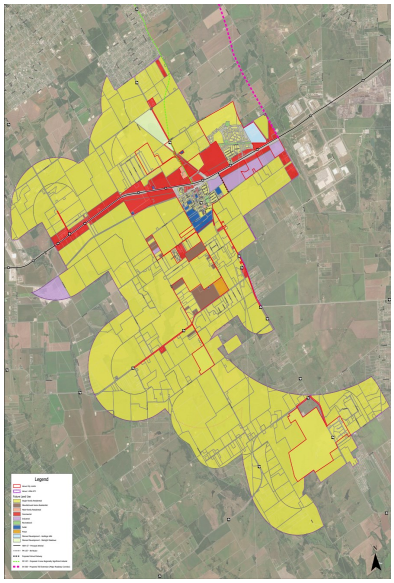
Fire Prevention presentation to 200 preschoolers.

Processing applications for Captain and Firefighter positions. All positions will be filled by December 1st.

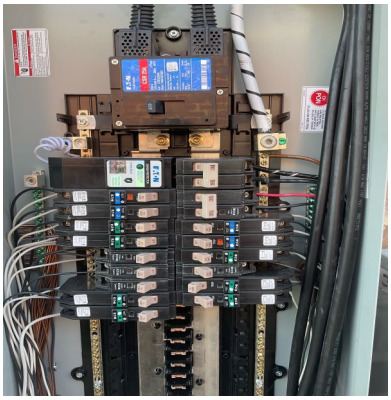
Fire Inspections and met with several developers.

Trunk or Treat on the Square.

PLANNING & DEVELOPMENT



- ⇒ Presented before Planning & Zoning Commission a Final Plat for a 53-lot subdivision with single family uses that contain 1 common area lot and 3 block. Heritage Hills Phase II, being 20.425 acres out of the Radford Berry Survey, Abstract No. 42, Ellis County, generally located north of US Highway 67 and west of Heritage Hills Parkway in the City of Venus.
- ⇒ Held Preliminary Application Conference (PAC) Meeting for the Tiger Mart/ Whataburguer located within city limits addressed at 101 W US Highway 67.
- ⇒ Held a Preliminary Application Conference (PAC) Meeting with the Victron Group Developer of the proposed convenience store with restaurants, auto gasoline sale, and large diesel truck fueling station with additional commercial pad sites for future development addressed at 845 N FM 157
- ⇒ Responded questions and inquiries on platting requirements for the property addressed at 517 C.R. 213 within City limits (Plainview Acres).
- ⇒ Reviewed and commented on Site Plan for the Cheesesteaks Restaurant addressed at 104 N FM 157.
- ⇒ Reviewed 12 Patriot Estates Phase 9 plot plans for setback conformity.
- ⇒ Responded questions over zoning inquiries for property addressed 4012 N FM 157 (outside City of Venus' ETJ).
- ⇒ Guided prospective applicants through the Development Review process and Preliminary Application Conference (PAC) meeting.
- ⇒ Helped City Staff during the Trunk or Treat to celebrate Halloween at the Town Square on October 31.



PERMITS & INSPECTIONS

- ♦ 16 New Permits
- ♦ 342 Inspections

MUNICIPAL COURT

- ♦ 115 New Violations
- ♦ 42 Completed Cases
- ♦ 2 Dismissed by DSC
- ♦ 1 Proof of Insurance Dismissals
- ♦ 3 Compliance Dismissals
- ♦ 38 Cases Paid by Fine
- ♦ 1 Warrant(s) Cleared
- ♦ $13,304 Fines/Fees Collected
- ♦ 1 Voided Docket



PUBLIC WORKS



Operations:

- TCEQ required sampling and rounds
- Hydrant flushing to maintain water quality
- Mow City easements and ROW along county roads and 10-acre property by School Admin building
- Began emergency sewer pipe replacement at the shell station
- Utility line locates to assist with contractors and developers
- Completed round of disconnects and reconnects
- Complete inspections at Bluestem, Heritage Hills Phase II, Heritage Trails Apt. Complex, Horizons, Ridgeview, Brahman Ranch
- Began getting bids on 2" water pipe for wastewater treatment plant
- Yardwork at remote stations
- Mowing at Parks, Civic Center, Venus signs, old PW shop and city square
- Prison Lift Station pump repaired internally after storm on the 24th

Projects/Engineering:



- Downtown Drainage
  - Jacob Martin is working on drainage plan for downtown area
  - City staff is working through area to maintain clear culverts to allow flow to move through ditches
  - City is looking at an option to redirect drainage that flows through Oak/4th street from continuing through to Meadow Ridge and changing direction to drain to County Road 109
- Bluestem Drainage
  - Working with Developer on completing drainage channel to standards od drawings presented by Ellis county
  - Homebuilder has completed all but one outstanding issue on ocelot.
  - Developer is and has been on site when dry, and actively repairing the drainage
  - Staff meeting with homeowners as needed to discuss concerns, issues, and updates
- SCADA
  - The SCADA contract awarded to Dedicated Controls at December Council meeting
  - Submittals have been approved, ordering parts for project
  - Electrical parts on back-order
- Water Tower
  - City Staff is currently reviewing alternate site options and financing, due to developer's outside issues.
- Parks updates/upgrades
  - City staff is working with the EDC director to work on ordering additional park equipment for Fielder Park and Shanna Park.
- Pump Station
  - Waiting on exact placement – Unknown now due to moving parts. Last known option was on the West side of Venus PKWY, just North of CR 109
  - Sizing and cost dependent upon development

- Brahman Ranch WWTP

  The road construction is complete with gates to WWTP site

  Plant materials are in rout

  Aggregate pad rolled out and footings poured; some footings needed to be repoured due to engineer error; expected completion date of December 1, 2022

- Venus Parkway

  BHC working with TXDOT and BNSF to finalize plans

  TXDOT preliminary review had no comments on road. TXDOT is reviewing study to decide whether a traffic light is warranted.

  BNSF is awaiting TXDOT approval on traffic signal to finalize approval process

  Working with adjacent landowner and developers for final location of road and additional finance mechanism to upgrade roadway.

- Certificate of Convenience and Necessity (CCN)

  City does not currently hold a CCN for water or sewer.

  Working toward obtaining both CCN's to ensure our service areas are not encroached upon by neighboring utilities

  Requested proposal from Plummer to begin work on obtaining a CCN

- City of Midlothian Take Point Upgrade

  BHC has begun work on design and engineering for take point upgrade.

  Communicating with City of Midlothian engineers on project timelines and expectations from both cities.

  BHC analyzing growth pattern to stage the completion of the upgrade

Developments/Inspections:

Brahman Ranch – In House Inspections

Developers engineer is submitting the LOMR for phases 1B & 2

This does not stop progress on infrastructure installation, only home building in certain areas of the development

Contractor has submitted lift station submittals and last 3 are under review

Ridgeview – Pape-Dawson Inspections

Final plat approved

Waiting on Lillian homes to submit 911 address plat to proceed to permitting

Buffalo Hills—No movement

Horizons – Internal Inspections; Contractor has been working on installation of sewer and water

Heritage Hills II – Pape Dawson Inspections; Final walk through has been completed by public works

Heritage Hills Multi-Family—Grade work has been started; Awaiting PSA and escrow to proceed with the civil construction plans approval process

Patriot Estates – Phase 8—Homebuilding has started; Internal inspections of sidewalk and driveway grading being inspected by civil inspector

Patriot Estates – Phase 9 – Terradyne Inspections; Sewer lines, drainage, and streets have been installed; Waiting on request for public works walk through and final inspection from contractor

Stallion Ranch- Staff has a met with developer on 4/6 to discuss moving forward with preliminary Plat; Infrastructure revisions are currently being reviewed

Starlight - Bloomfield—Has been put on hold

POLICE DEPARTMENT

Crime Stats

	10-2022	% + or -	09-2022	08-2022	3 MONTH AVG
CAD EVENTS	1715	***-1.8%***	1631	1661	***1669***
REPORTS TAKEN	56	**-16.7%**	40	48	**36**
ARRESTS	11	**0.0%**	13	13	**13**
ACCIDENTS WORKED	12	**30.0%**	13	10	**10**
TRAFFIC ASSIGNMENTS	61	**-40.0%**	36	60	**43**
TRAFFIC STOPS	323	**13.8%**	288	253	**216**
CITATIONS ISSUED	102	**5.8%**	91	86	**70**

Community Events

OCTOBER 31ST—Police Department participated in Trunk or Treat and Key Club's haunted hay ride.

Significant Police Responses

Date	Call Type	Status	Notes
10/01/2022	Theft Prop >=$750<$2500	Arrest Made	Case filed with County Attorney
10/04/2022	Theft Prop >=$2500<$30K	Arrest Made	Case filed with County Attorney
10/07/2022	Assault FV/BI	Arrest Made	Case filed with County Attorney
10/09/2022	Fail to ID Fugitive	Arrest Made	Case filed with County Attorney
10/14/2022	Assault FV/BI	Arrest Made	Case filed with County Attorney
10/22/2022	DWI	Arrest Made	Case filed with County Attorney
10/23/2022	DWI	Arrest Made	Case filed with County Attorney
10/28/2022	DWI	Arrest Made	Case filed with County Attorney

CERTIFICATE FOR RESOLUTION

We, the undersigned officers of the City of Venus, Texas, hereby certify as follows:

1. The City Council of said City convened in Regular Session on the 14th day of November, 2022, at the scheduled meeting place thereof, and the roll was called of the duly constituted officers and members of said City Council, to-wit:

James L. Burgess, Mayor
Rita Bishop, Mayor Pro-Tem
Kayla Sanguinetti, Council Member
Jessica Kuykendall, Council Member
Geronimo Hernandez, Council Member
Drew Wilson, Council Member

Tonya Roberts, City Administrator
Callie Green, City Secretary

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

A RESOLUTION OF THE CITY OF VENUS, TEXAS APPROVING A BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1 PRELIMINARY SERVICE AND ASSESSMENT PLAN; DIRECTING THE FILING OF THE PROPOSED ASSESSMENT ROLLS WITH THE CITY SECRETARY; CALLING AND NOTICING A PUBLIC HEARING FOR DECEMBER 1, 2022 TO CONSIDER ASSESSMENTS TO BE LEVIED ON PROPERTY LOCATED WITHIN THE BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARING; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

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

AYES: ___ NOES: ___ ABSTENTIONS: ___

2. A true, full and correct copy of the aforesaid Resolution passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Resolution has been duly recorded in the official minutes of said City Council; the above and foregoing paragraph is a true and correct excerpt from said minutes of said meeting pertaining to the passage of said Resolution; the persons named in the above and foregoing paragraph, at the time of said meeting and the passage of said Resolution, were the duly chosen, qualified and acting members of said City Council as indicated therein; each of said officers and member was duly and sufficiently notified officially and personally in advance, of the time, place and purpose of the aforesaid meeting and that said Resolution would be introduced and considered for passage at said meeting; and 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 Code.

3. That the Mayor of said City has approved and hereby approves the aforesaid Resolution; that the Mayor and the City Secretary of said City have duly signed said Resolution; 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 Resolution for all purposes.

SIGNED AND SEALED THE 14TH DAY OF NOVEMBER, 2022.

ATTEST:

_____
James L. Burgess, Mayor

_____
Callie Green, City Secretary

(SEAL)

RESOLUTION NO. ___-2022-11

A RESOLUTION OF THE CITY OF VENUS, TEXAS APPROVING A BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1 PRELIMINARY SERVICE AND ASSESSMENT PLAN; DIRECTING THE FILING OF THE PROPOSED ASSESSMENT ROLLS WITH THE CITY SECRETARY; CALLING AND NOTICING A PUBLIC HEARING FOR DECEMBER 1, 2022 TO CONSIDER ASSESSMENTS TO BE LEVIED ON PROPERTY LOCATED WITHIN THE BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARING; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO

RECITALS

WHEREAS, the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the "Act"), authorizes the governing body (the "City Council") of the City of Venus, Texas (the "City"), to create a public improvement district within the City; and

WHEREAS, the City Council has previously created the Brahman Ranch Public Improvement District No. 1 (the "District"), as amended; and

WHEREAS, on January 11, 2021, the City Council, after notice and public hearing, adopted an ordinance (the "Initial Assessment Ordinance") accepting and approving a service and assessment plan for the District (the "Initial Service and Assessment Plan"), approving the assessment roll and levying the Phase 1 and 2 Improvements Assessments on the Assessed Property (each as defined in the Initial Service and Assessment Plan); and

WHEREAS, the estimated costs of the Phase 1 and 2 Authorized Improvements was incorrect, the legal description of Phase 1 and Phase 2 Property (each as defined in the Initial Service and Assessment Plan) was inaccurate and, as a result, the assessments levied upon certain lots pursuant to the Initial Assessment Ordinance were incorrect and were found and declared to be invalid; and

WHEREAS, the City Council and the City staff have been presented a "Brahman Ranch Public Improvement District No. 1 Preliminary Service and Assessment Plan", dated November 14, 2022 (the "Preliminary SAP"), a copy of which is attached hereto as **Exhibit A** and is incorporated herein for all purposes, which Preliminary SAP is amending and restating the Initial Service and Assessment Plan in its entirety; and

WHEREAS, pursuant to the Service and Assessment Plan and as part of the Preliminary SAP, the City Council intends to (i) define the legal description of Improvement Area #1A and Improvement Area #1B (collectively, the "Property") within the District and thus which Parcels shall constitute the Assessed Property (as defined in the Preliminary SAP), (ii) establish the amounts of the Authorized Improvements benefitting the Assessed Property, the Actual Costs of the Improvement Area #1A/1B Improvements, the Improvement Area #1A Assessments and Improvement Area #1B Assessments (each as defined in the Preliminary SAP), and (iii) to levy assessments against assessable property within Improvement Area #1A and Improvement Area #1B; and

WHEREAS, the Act requires that the proposed assessment rolls attached to the Preliminary SAP (the "Proposed Assessment Rolls") be filed with the City Secretary of the City (the "City Secretary") and be subject to public inspection; and

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

WHEREAS, the Act requires that notice of the Assessment Hearing be mailed to property owners liable for assessment and published in a newspaper of general circulation in the City and in a newspaper of general circulation in the part of the extraterritorial jurisdiction in which the District is located before the 10th day before the date of the Assessment Hearing;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF VENUS, TEXAS AS FOLLOWS:

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

SECTION 2. The City Council hereby accepts the Preliminary SAP for the District, including the Proposed Assessment Rolls. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Preliminary SAP.

SECTION 3. The City Council hereby authorizes and directs the filing of the Proposed Assessment Roll with the City Secretary and the same shall be available for public inspection during regular business hours.

SECTION 4. The City Council hereby calls a public hearing (the Assessment Hearing as defined above) to be held on December 1, 2022 at 7:00 p.m. at the Venus Civic Center located at 210 S. Walnut Street, Venus, Texas, at which the City Council shall, among other actions, hear and pass on any objections to the proposed assessments. Upon the adjournment of the Assessment Hearing, the City Council may consider an ordinance approving the final Service and Assessment Plan.

SECTION 5. The City Council hereby authorizes and directs the City Secretary to publish notice of the Assessment Hearing, in substantially the form attached hereto as **Exhibit B** and incorporated herein for all purposes, in a newspaper of general circulation in the City and in a newspaper of general circulation in the part of the extraterritorial jurisdiction in which the District is located, as required by Section 372.016(b) of the Act.

SECTION 6. The City Council hereby authorizes and directs the City Secretary to mail notice of the Assessment Hearing to owners of property liable for the assessments, as required by Section 372.016(c) of the Act.

SECTION 7. This Resolution shall become effective from and after its date of passage in accordance with law.

PASSED AND APPROVED on this the 14th day of November, 2022.

_____
Mayor

ATTEST:

_____
City Secretary

Signature page to Resolution
Approving a Preliminary SAP and Calling a Public Hearing

Exhibit A

BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1
PRELIMINARY SERVICE AND ASSESSMENT PLAN

Brahman Ranch Public Improvement District No. 1

PRELIMINARY SERVICE AND ASSESSMENT PLAN

NOVEMBER 14, 2022 – VERSION 1.6

DRAFT

P3 WORKS
AUSTIN, TX | NORTH RICHLAND HILLS, TX

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INTRODUCTION

Capitalized terms used in this Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a "Section," an "Exhibit," or an "Appendix" shall be a reference to a Section of this Service and Assessment Plan or an Exhibit or Appendix attached to and made a part of this Service and Assessment Plan for all purposes.

On May 11, 2020, the City Council passed and approved Resolution No. 11-2020-05 authorizing the establishment of the District. On March 8, 2021, the City Council passed and approved Resolution No. 01-2021-03 authorizing the revision of the boundaries of the District and increase in Authorized Improvements costs of the District in accordance with the PID Act, which authorization was effective upon publication in accordance with the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 661.9 acres located within the corporate limits of the City, as described by the legal description on **Exhibit K-1** and depicted on **Exhibit A-1**.

The PID Act requires a service plan must (i) cover a period of at least five years; (ii) define the annual indebtedness and projected cost of the Authorized Improvements; and (iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section IV** and the notice form is attached as **Appendix B.**

The PID Act requires that the Service Plan include an Assessment Plan that assesses the Actual Costs of the Authorized Improvements against the Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements. The Assessment Plan is contained in **Section V**.

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City Council. The Assessment against each Parcel of Assessed Property must be sufficient to pay the share of the Actual Costs of the Authorized Improvements apportioned to such Parcel and cannot exceed the special benefit conferred on the Parcel by such Authorized Improvements. The Assessment Roll for Improvement Area #1A is included as **Exhibit F-1**. The Assessment Roll for Improvement Area #1B is included as **Exhibit G-1**.

SECTION I: DEFINITIONS

"**Actual Costs**" mean, with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of the Owner, (either directly or through affiliates), including : (1) the costs for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvements; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Authorized Improvements; (3) the costs for external professional services, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (4) the costs for all labor, bonds, and materials, including equipment and fixtures, owing to contractors, builders, and materialmen engaged in connection with the acquisition, construction, or implementation of the Authorized Improvements; (5) all related permitting and public approval expenses, and architectural, engineering, consulting, and other governmental fees and charges and (6) costs to implement, administer, and manage the above-described activities including, but not limited to, a construction management fee equal to four percent (4%) of construction costs if managed by or on behalf of the Owners.

"**Additional Interest**" means the amount collected by the application of the Additional Interest Rate.

"**Additional Interest Rate**" means the 0.50% additional interest rate that may be charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act.

"**Administrator**" means the City or independent firm designated by the City who shall have the responsibilities provided in this Service and Assessment Plan, any Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is P3Works, LLC.

"**Annual Collection Costs**" mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (5) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (6) paying and redeeming PID Bonds; (7) investing or depositing Assessments and Annual Installments; (8) complying with this Service and Assessment Plan, the PID Act, and any Indenture, with respect to the PID Bonds, including the City's continuing disclosure requirements; and (9) the paying agent/registrar and Trustee in connection with PID Bonds, including their respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

"**Annual Installment**" means the annual installment payment of an Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest related to the PID Bonds, if applicable.

"**Annual Service Plan Update**" means an update to this Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

"Apportioned Property" means any Parcel within the District against which the costs of the Authorized Improvements are apportioned based on special conferred benefit and against which an Assessment is anticipated to be levied, but not yet levied.

"**Assessed Property**" means any Parcel within the District against which an Assessment is levied.

"**Assessment**" means an assessment levied against a Parcel within the District, other than Non-Benefitted Property, and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

"**Assessment Ordinance**" means an ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment on the Assessed Property, as shown on any Assessment Roll.

"**Assessment Plan**" means the methodology employed to assess the Actual Costs of the Authorized Improvements against the Assessed Property based on the special benefits conferred on such property by the Authorized Improvements, more specifically set forth and described in **Section V**.

"**Assessment Roll**" means any assessment roll for the Assessed Property, including the Improvement Area #1A Assessment Roll and the Improvement Area #1B Assessment Roll, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Update.

"**Authorized Improvements**" means the improvements authorized by Section 372.003 of the PID Act, and described in **Section III**, as further depicted on **Exhibit H**.

"**Bond Issuance Costs**" means the costs associated with issuing PID Bonds, including, but not limited to, attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, capitalized interest, reserve fund requirements, underwriter's discount, fees charged by the Texas Attorney General, and any other cost or expense incurred by the City directly associated with the issuance of any series of PID Bonds.

"**City**" means the City of Venus, Texas.

"City Council" means the governing body of the City.

"**County**" means Ellis County, Texas.

"**Delinquent Collection Costs**" mean costs related to the foreclosure on Assessed Property and the costs of collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this Service and Assessment Plan, including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

"**District**" means Brahman Ranch Public Improvement District No. 1 containing approximately 661.9 acres located within the corporate limits of the City, and more specifically described in **Exhibit K-1** and depicted on **Exhibit A-1**.

"**District Formation Costs**" means the costs associated with forming the District, including, but not limited to, attorney fees, and any other cost or expense incurred by the City directly associated with the establishment of the District.

"**Engineer's Report**" means a report provided by a licensed professional engineer that describes the Authorized Improvements, including their costs, location, and benefit, and is attached hereto as **Appendix A** for Improvement Area #1A, Improvement Area #1B, and Improvement Area #2**.**

"**Estimated Buildout Value**" means the estimated value of an Assessed Property as if there were fully constructed buildings, as provided by the Owner and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other factors that, in the judgment of the City, may impact value. The Estimated Buildout Value for each Lot Type is shown on **Exhibit E**.

"**Improvement Area #1A**" means approximately 45.09 acres located within the District, more specifically described in **Exhibit K-2** and depicted on **Exhibit A-2**.

"**Improvement Area #1A Annual Installment**" means the Annual Installment of the Improvement Area #1A Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) the pro rata portion of the Annual Collection Costs based on outstanding Assessment related to Improvement Area #1A; and (4) the pro rata portion of the Additional Interest based on outstanding Assessment related to the Improvement Area #1A/1B Bonds, as shown on **Exhibit F-2**.

"**Improvement Area #1A Assessed Property**" means any Parcel within Improvement Area #1A against which an Improvement Area #1A Assessment is levied.

"**Improvement Area #1A Assessment**" means an Assessment levied against a Parcel within Improvement Area #1A and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1A Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

"**Improvement Area #1A Assessment Roll**" means the Assessment Roll for the Improvement Area #1A Assessed Property, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Updates. The Improvement Area #1A Assessment Roll is included in this Service and Assessment Plan as **Exhibit F-1**.

"**Improvement Area #1A Projects**" means collectively, (1) the pro rata portion of the Improvement Area #1A-1B/2 Improvements allocable to Improvement Area #1A; (2) the pro rata portion of the Bond Issuance Costs based on outstanding Assessment incurred in connection with the issuance of Improvement Area #1A/1B Bonds; and (3) the pro rata portion of the first year's Annual Collection Costs based on outstanding Assessment related to the Improvement Area #1A-1B Bonds.

"**Improvement Area #1A/1B Bonds**" means those certain "City of Venus, Texas, Special Assessment Revenue Bonds, Series 2022 Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects)" that are secured by Improvement Area #1A Assessments and Improvement Area #1B Assessments.

"**Improvement Area #1A Initial Parcel**" means all of the Improvement Area #1A Assessed Property against which the entire Improvement Area #1A Assessment is levied, as shown on the Improvement Area #1A Assessment Roll.

"**Improvement Area #1A/1B Improvements**" means those Authorized Improvements that confer special benefit to all Parcels within Improvement Area #1A and Improvement Area #1B, as further described in **Section III.A**, and as depicted in **Exhibit H**.

"**Improvement Area #1A-1B/2 Improvements**" means those Authorized Improvements that confer special benefit to all Parcels within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2, as further described in **Section III.A**, and as depicted in **Exhibit H**.

"**Improvement Area #1B**" means approximately 43.57 acres located within the District, more specifically described in **Exhibit K-3** and depicted on **Exhibit A-3**.

"**Improvement Area #1B Annual Installment**" means the Annual Installment of the Improvement Area #1B Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) the pro rata portion of the Annual Collection Costs based on outstanding Assessment related to Improvement Area #1B; and (4) the pro rata portion of the

Additional Interest based on outstanding Assessment related to the Improvement Area #1A/1B Bonds, as shown on **Exhibit G-2**.

"**Improvement Area #1B Assessed Property**" means any Parcel within Improvement Area #1B against which an Improvement Area #1B Assessment is levied.

"**Improvement Area #1B Assessment**" means an Assessment levied against a Parcel within Improvement Area #1B and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1B Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

"**Improvement Area #1B Assessment Roll**" means the Assessment Roll for the Improvement Area #1B Assessed Property, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Updates. The Improvement Area #1B Assessment Roll is included in this Service and Assessment Plan as **Exhibit G-1**.

"**Improvement Area #1B Projects**" means collectively, (1) the pro rata portion of the Improvement Area #1A-1B/2 Improvements allocable to Improvement Area #1B; (2) the pro rata portion of Bond Issuance Costs based on outstanding Assessment incurred in connection with the issuance of Improvement Area #1A/1B Bonds allocable to Improvement Area #1B; and (3) the pro rata portion of the first year's Annual Collection Costs based on outstanding Assessment related to the Improvement Area #1A/1B Bonds.

"**Improvement Area #1B Initial Parcel**" means all of the Improvement Area #1B Assessed Property against which the entire Improvement Area #1B Assessment is levied, as shown on the Improvement Area #1B Assessment Roll.

"**Improvement Area #2**" means approximately 53.94 acres located within the District, more specifically described in **Exhibit K-4** and depicted on **Exhibit A-4**.

"Improvement Area #2 Apportioned Property" means any Parcel within Improvement Area #2 against which the Actual Costs of the Improvement Area #1A-1B/2 Improvements are apportioned based on special conferred benefit, and against which an Assessment is expected to be levied, but not yet levied.

"Improvement Area #2 Initial Parcel" means all of Improvement Area #2, which is more particularly described on **Exhibit K-4**.

"Improvement Area #2 Improvements" means the pro rata portion of the Improvement Area #1A-1B/2 Improvements allocable to Improvement Area #2.

"**Indenture**" means an Indenture of Trust entered into between the City and the Trustee in

connection with the issuance of each series of PID Bonds, as amended from time to time, setting forth the terms and conditions related to a series of PID Bonds.

"**Lot**" means (1) for any portion of the District for which a final subdivision plat has been recorded in the Plat or Official Public Records of the County, a tract of land described by "lot" in such subdivision plat; and (2) for any portion of the District for which a subdivision plat has not been recorded in the Plat or Official Public Records of the County, a tract of land anticipated to be described as a "lot" in a final recorded subdivision plat as shown on a concept plan or a preliminary plat. A "Lot" shall not include real property owned by a government entity, even if such property is designated as a separate described tract or lot on a recorded Subdivision Plat.

"**Lot Type**" means a classification of final building Lots with similar characteristics (e.g. lot size, home product, Estimated Buildout Value, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single-family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the Estimated Buildout Value of the Lot as provided by the Owner, and confirmed by the City Council, as shown on **Exhibit E**.

"**Lot Type 1**" means a Lot within Improvement Area #1A marketed to homebuilders as a 60'-70' Lot.

"**Lot Type 2**" means a Lot within Improvement Area #1B marketed to homebuilders as a 60'-70' Lot.

"**Maximum Assessment**" means, for each Lot, an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) the amount shown on **Exhibit E**.

"Non-Assessed Property" means Parcels within the boundaries of the District or outside the boundaries of the District that accrue special benefit from the Authorized Improvements as determined by the City Council but are not assessed.

"**Non-Benefitted Property**" means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements as determined by the City Council.

"**Notice of Assessment Termination**" means a document that shall be recorded in the Official Public Records of the County evidencing the termination of an Assessment, a form of which is attached as **Exhibit I**.

"**Owner**" or "**Owners**" means Miskimon Management I, LLC, and any successors or assigns thereof that intends to develop the property in the District for the ultimate purpose of transferring title to end users.

"**Parcel**" or "**Parcels**" means a specific property within the District identified by either a tax parcel identification number assigned by the Ellis Appraisal District for real property tax purposes, by

legal description, or by lot and block number in a final subdivision plat recorded in the Official Public Records of the County, or by any other means determined by the City.

"**PID Act**" means Chapter 372, Texas Local Government Code, as amended.

"**PID Bonds**" means any bonds issued by the City in one or more series and secured in whole or in part by Assessments.

"**Service and Assessment Plan**" means this Brahman Ranch Public Improvement District No. 1 Preliminary Service and Assessment Plan as updated, amended, or supplemented from time to time.

"**Prepayment**" means the payment of all or a portion of an Assessment before the due date of the final Annual Installment thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment.

"**Prepayment Costs**" means interest, including Additional Interest and Annual Collection Costs, to the date of Prepayment.

"**Remainder Area**" means approximately 519.3 acres located within the District, not included in Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

"**Service Plan**" covers a period of at least five years and defines the annual indebtedness and projected costs of the Authorized Improvements, more specifically described in **Section IV**.

"**Trustee**" means the trustee or successor trustee under an Indenture.

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SECTION II: THE DISTRICT

The District includes approximately 661.9 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit K-1** and depicted on **Exhibit A-1**. Development of the District is anticipated to include approximately 1,736 Lots developed with single-family homes.

Improvement Area #1A includes approximately 45.09 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit K-2** and depicted on **Exhibit A-2**. Development of Improvement Area #1A is anticipated to include approximately 121 Lots developed with single-family homes (all classified as Lot Type 1).

Improvement Area #1B includes approximately 43.57 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit K-3** and depicted on **Exhibit A-3**. Development of Improvement Area #1B is anticipated to include approximately 145 Lots developed with single-family homes (all classified as Lot Type 2).

Improvement Area #2 includes approximately 53.94 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit K-4** and depicted on **Exhibit A-4**. Development of Improvement Area #2 is anticipated to include approximately 131 Lots developed with single-family homes.

The Remainder Area includes approximately 519.3 contiguous acres located within the corporate limits of the City. Development of the Remainder Area is anticipated to include approximately 1,339 Lots developed with single-family homes.

SECTION III: AUTHORIZED IMPROVEMENTS

Based on information provided by the Owner and its engineer(s) and reviewed by the City staff and by third-party consultants retained by the City, the City has determined that the Authorized Improvements confer a special benefit on the Assessed Property and/or the Apportioned Property. Authorized Improvements will be designed and constructed in accordance with the City's standards and specifications and will be owned and operated by the City or owned by the City and maintained by a homeowners' association, except as noted below for streetlights. The budget for the Authorized Improvements is shown on **Exhibit B-1**.

A. Improvement Area #1A-1B/2 Improvements

- *Mass and Raw Grading*

  Improvements including initial dirt work for streets and lots. All initial dirt work and the costs for the machinery used are included. The mass and raw grading improvements will

provide benefit to each Lot within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

- *Paving*

  Improvements including subgrade stabilization, concrete and reinforcing steel for roadways and testing. All related earthwork, excavation, retaining walls, intersections, and re-vegetation of all disturbed areas within the right-of-way are included. The paving improvements will provide benefit to each Lot within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

- *Erosion Control*

  Improvements including silt fences, inlet protection, rock check dams, drill seeding, soil retention blankets, biodegradable erosion control logs, and construction exit/entrances necessary to provide erosion control for all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

- *Storm Sewer*

  Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, outfall structures, detention ponds and testing as well as all related earthwork, excavation, and embankment necessary to provide storm sewer for all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

- *Sewer*

  Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, and all necessary appurtenances required to provide sewer service to all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

- *Traffic and Lighting*

  Improvements including traffic signage, streetlights, and stop lights are included. These traffic and lighting improvements will provide a benefit to all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2. Streetlights are owned by the City but maintained under a service agreement with Oncor.

- *Soft Costs*

  Costs related to designing, constructing, and installing the Authorized Improvements

including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, District Formation Costs, legal fees, and consultant fees.

B. Bond Issuance Costs

- *Debt Service Reserve Fund*

  Equals the amount to be deposited in a debt service reserve fund under an applicable Indenture in connection with the issuance of PID Bonds.

- *Capitalized Interest*

  Equals the amount required to be deposited for the purpose of paying capitalized interest under an applicable Indenture in connection with the issuance of PID Bonds.

- *Underwriter's Discount*

  Equals a percentage of the par amount of a particular series of PID Bonds related to the costs of underwriting such PID Bonds plus a fee for underwriter's counsel.

- *Cost of Issuance*

  Includes costs of issuing a particular series of PID Bonds, including but not limited to issuer fees, attorney's fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City's costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

C. Other Costs

- *Initial Administrative Fund Deposit*

  Equals the amount necessary to fund the first year's Annual Collection Costs for a particular series of PID Bonds.

SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan is also required to include a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan must be reviewed and updated in each Annual Service Plan Update. **Exhibit C** summarizes the initial Service Plan for the District. Per the PID Act and Section 5.014 of the Texas Property Code, as amended, this Service and Assessment Plan, and any future

Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as **Appendix B**.

Exhibit D summarizes the sources and uses of funds required to construct the Authorized Improvements. The sources and uses of funds shown on **Exhibit D** shall be updated in an Annual Service Plan Update to show the amount required to fund the required reserves and issue the PID Bonds at the time the PID Bonds are issued.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City Council to apportion the costs of the Authorized Improvements to the Assessed Property and the Apportioned Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally per front foot or square foot; (2) according to the value of property as determined by the City, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the City and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this Service and Assessment Plan describes the special benefit received by each Parcel within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit apportioned to the Assessed Property equals or exceeds the amount of the Assessments to be levied on such Assessed Property for such Authorized Improvements.

The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Owner, and all future owners of the Assessed Property and Apportioned Property.

A. Assessment Methodology

Acting in its legislative capacity and based on information provided by the Owner and reviewed by the City staff and by third-party consultants retained by the City, the City Council has determined that the costs of the Improvement Area #1A-1B/2 Improvements shall be allocated or appropriated entirely to Improvement Area #1A, Improvement Area #1B, and Improvement Area #2 pro rata based on acreage.

- Improvement Area #1A is allocated 31.62% of the Improvement Area #1A-1B/2 Improvement costs, and Improvement Area #1B is allocated 30.55% of the

Improvement Area #1A-1B/2 Improvement costs. Improvement Area #1A and Improvement Area #1B's shares of the Improvement Area #1A-1B/2 Improvement costs are illustrated in **Exhibit B-1**.

- Improvement Area #2 is apportioned 37.83% of the Improvement Area #1A-1B/2 Improvement costs. Improvement Area #2's share of the Improvement Area #1A-1B/2 Improvements are illustrated in **Exhibit B-2**.

Upon subdivision of an Assessed Property or Apportioned Property, the Actual Costs of the Authorized Improvements shall be reallocated based on Estimated Buildout Value as further described in **Section VI**.

B. Assessments

The Improvement Area #1A Assessment will be levied on the Improvement Area #1A Initial Parcel in the amount shown on the Improvement Area #1A Assessment Roll, attached hereto as **Exhibit F-1**. The projected Improvement Area #1A Annual Installments are shown on **Exhibit F-2**. Upon division or subdivision of the Improvement Area #1A Initial Parcel, the Improvement Area #1A Assessment will be reallocated pursuant to **Section VI**.

The Improvement Area #1B Assessment will be levied on the Improvement Area #1B Initial Parcel in the amount shown on the Improvement Area #1B Assessment Roll, attached hereto as **Exhibit G-1**. The projected Improvement Area #1B Annual Installments are shown on **Exhibit G-2**. Upon division or subdivision of the Improvement Area #1B Initial Parcel, the Improvement Area #1B Assessment will be reallocated pursuant to **Section VI**.

The Maximum Assessment for each Lot Type is shown on **Exhibit E**. In no case will the Assessment for Lots classified as Lot Type 1 and Lot Type 2, exceed the corresponding Maximum Assessment for each Lot classification. As development continues, additional Lot Types may be created, and **Exhibit E** may be updated.

C. Findings of Special Benefit

Acting in its legislative capacity and based on information provided by the Owner and its engineer(s) and reviewed by the City staff and by third-party consultants retained by the City, the City Council has found and determined:

- *Improvement Area #1A*
    - The costs of the Improvement Area #1A Projects equal $4,709,433 as shown on **Exhibit B-1**;

- The Improvement Area #1A Assessed Property receives special benefit from the Improvement Area #1A Projects equal to or greater than the Actual Cost of the Improvement Area #1A Projects;
- The Improvement Area #1A Initial Parcel will be allocated 100% of the Improvement Area #1A Assessment levied for the Improvement Area #1A Projects, which equals $3,222,000 as shown on the Improvement Area #1A Assessment Roll attached hereto as **Exhibit F-1**;
- The special benefit (≥ $4,709,433) received by Improvement Area #1A Initial Parcel from the Improvement Area #1A Projects is greater than or equal to the amount of the Improvement Area #1A Assessment ($3,222,000) levied on the Improvement Area #1A Initial Parcel for the Improvement Area #1A Projects; and
- At the time the City Council approved this Service and Assessment Plan, the Owner owned 100% of the Improvement Area #1A Initial Parcel. The Owner acknowledged that the Improvement Area #1A Projects confer a special benefit on the Improvement Area #1A Initial Parcel and consented to the imposition of the Improvement Area #1A Assessments to pay for the Actual Costs associated therewith. The Owner has ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the applicable Assessment Ordinance; (2) this Service and Assessment Plan and the applicable Assessment Ordinance; and (3) the levying of Improvement Area #1A Assessment on the Improvement Area #1A Initial Parcel.

- *Improvement Area #1B*
  - The costs of the Improvement Area #1B Projects equal $4,906,348 as shown on **Exhibit B-1**;
  - The Improvement Area #1B Assessed Property receives special benefit from the Improvement Area #1B Projects equal to or greater than the Actual Cost of the Improvement Area #1B Projects;
  - The Improvement Area #1B Initial Parcel will be allocated 100% of the Improvement Area #1B Assessment levied for the Improvement Area #1B Projects, which equals $3,933,000 as shown on the Improvement Area #1B Assessment Roll attached hereto as **Exhibit G-1**;
  - The special benefit (≥ $4,906,348) received by the Improvement Area #1B Initial Parcel from the Improvement Area #1B Projects is equal to or greater than the

amount of the Improvement Area #1B Assessment ($3,933,000) levied on the Improvement Area #1B Initial Parcel for the Improvement Area #1B Projects; and

- At the time the City Council approved this Service and Assessment Plan, the Owner owned 100% of the Improvement Area #1B Initial Parcel. The Owner acknowledged that the Improvement Area #1B Projects confer a special benefit on the Improvement Area #1B Initial Parcel and consented to the imposition of the Improvement Area #1B Assessment to pay for the Actual Costs associated therewith. The Owners ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the applicable Assessment Ordinance; (2) this Service and Assessment Plan and the applicable Assessment Ordinance; and (3) the levying of the Improvement Area #1B Assessment on the Improvement Area #1B Initial Parcel.

- *Improvement Area #2*
  - The costs of the Improvement Area #2 Improvements equal $4,873,876 as shown on **Exhibit B-2**;
  - The Improvement Area #2 Apportioned Property receives special benefit from the Improvement Area #2 Improvements equal to or greater than the Actual Cost of the Improvement Area #2 Improvements ;
  - The Improvement Area #2 Initial Parcel will be apportioned 100% of the Improvement Area #2 Improvements, which equals $4,873,876 as shown on **Exhibit B-2**;
  - It is anticipated, at the time the City Council approved this Service and Assessment Plan, the Owner owned 100% of the Improvement Area #2 Initial Parcel. The Owner acknowledged that the Improvement Area #2 Improvements confer a special benefit on the Improvement Area #2 Initial Parcel and consented to the apportionment of the Improvement Area #2 Improvements in anticipation of a future levy of Assessments by the City Council to pay for all or a portion of the Improvement Area #2 Improvements associated therewith. The Owners ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein; (2) this Service and Assessment Plan; and (3) the Improvement Area #2 Improvements on the Improvement Area #2 Initial Parcel.

D. Annual Collection Costs

The Annual Collection Costs shall be paid for annually by the owner of each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. The Annual Collection Costs shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

E. Additional Interest

The interest rate on Assessments securing each respective series of PID Bonds may exceed the interest rate on each respective series of PID Bonds by the Additional Interest Rate. To the extent required by any Indenture, Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

SECTION VI: TERMS OF THE ASSESSMENTS

A. Reallocation of Assessments

1. Upon Division Prior to Recording of Subdivision Plat

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property
B = the Assessment for the Assessed Property prior to division
C = the Estimated Buildout Value of the newly divided Assessed Property
D = the sum of the Estimated Buildout Value for all of the newly divided Assessed Properties

The calculation of the Assessment of an Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Assessed Property, as provided by the Owner, relying on information from homebuilders, market studies, appraisals, Official Public Records of the County, and any other relevant information regarding the Assessed Property. The Estimated Buildout Values for Lot Type 1 and Lot Type 2 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates but **Exhibit E** may be updated in future Annual Service Plan Updates to account for additional Lot Types. The calculation as confirmed by the City Council shall be conclusive.

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the Annual Service Plan Update immediately following such reallocation.

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on Estimated Buildout Value according to the following formula:

$A = [B \times (C \div D)]/E$

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot
B = the Assessment for the Parcel prior to subdivision
C = the sum of the Estimated Buildout Value of all newly subdivided Lots with same Lot Type
D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefitted Property
E= the number of newly subdivided Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat. The calculation of the Assessment for a Lot shall be performed by the Administrator and confirmed by the City Council based on Estimated Buildout Value information provided by the Owner, homebuilders, third party consultants, and/or the Official Public Records of the County regarding the Lot. The Estimated Buildout Values for Lot Type 1 and Lot Type 2 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the Annual Service Plan Update immediately following such reallocation.

3. Upon Consolidation

If two or more Lots or Parcels are consolidated into a single Parcel or Lot, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be reflected in the next Annual Service Plan Update and approved by the City Council. The Assessment for any resulting Lot may not exceed the Maximum Assessment for the applicable Lot Type and compliance may require a mandatory Prepayment of Assessments pursuant to **Section VI.C**.

B. Mandatory Prepayment of Assessments

If an Assessed Property or a portion thereof is conveyed to a party that is exempt from payment of the Assessment under applicable law, or the owner causes a Lot, Parcel or portion thereof to become Non-Benefitted Property, the owner of such Lot, Parcel or portion thereof shall pay to the City, or cause to be paid to the City, the full amount of the Assessment, plus all Prepayment Costs and Delinquent Collection Costs for such Assessed Property, prior to any such conveyance or act, and no such conveyance shall be effective until the City receives such payment. Following payment of the foregoing costs in full, the City shall provide the owner with a recordable "Notice of Assessment Termination," a form of which is attached hereto as **Exhibit I**.

C. True-Up of Assessments if Maximum Assessment Exceeded at Plat

Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Assessment per Lot for any Lot Type to exceed the Maximum Assessment. If the Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment for that Lot Type, then (1) the Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (2) the person or entity filing the plat shall pay to the City, or cause to be paid to the City, the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the City approving the final plat. The City's approval of a plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such amounts. At no time shall the aggregate Assessments for any Lot exceed the Maximum Assessment.

D. Reduction of Assessments

If as a result of cost savings or the failure to construct all or a portion of an Authorized Improvement the Actual Costs of any Authorized Improvements are less than the Assessments, then (i) in the event PID Bonds are not issued, the City Council shall reduce each Assessment on a pro rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs that were expended, or (ii) in the event that PID Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the Project Fund

created under the Indenture relating to the specific set of PID Bonds affected by such reduction in Actual Costs, that are not expected to be used for the purposes of the Project Fund specified in such Indenture to redeem outstanding PID Bonds, unless otherwise directed by the applicable Indenture. Excess PID Bond proceeds shall be applied to redeem outstanding PID Bonds or for such other purposes authorized by an Indenture. The Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all outstanding PID Bonds.

The Administrator shall update (and submit to the City Council for review and approval as part of the next Annual Service Plan Update) the Assessment Roll and corresponding Annual Installments to reflect the reduced Assessments.

E. Prepayment of Assessments

The owner of any Assessed Property may, at any time, pay all or any part of an Assessment in accordance with the PID Act. Prepayment Costs, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed, or the Annual Service Plan Update has been approved by City Council prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment on an Assessed Property is prepaid in full, with Prepayment Costs, (1) the Administrator shall cause the Assessment to be reduced to zero on said Assessed Property and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit such revised Assessment Roll to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate with respect to said Assessed Property; and (4) the City shall provide the owner with a recordable "Notice of Assessment Termination."

If an Assessment on an Assessed Property is prepaid in part with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced on said Assessed Property and the Assessment Roll revised, accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment will be reduced to the extent of the Prepayment made.

F. Payment of Assessment in Annual Installments

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit F-2** shows the estimated Improvement Area #1A Annual Installments, and **Exhibit G-2** shows the estimated Improvement Area #1B Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Prior to the recording of a final subdivision plat, if any Parcel shown on the Assessment Roll is assigned multiple tax parcel identification numbers for billing and collection purposes, the Annual Installment shall be allocated pro rata based on the acreage of the Parcel not including any Non-Benefitted Property or Non-Assessed Property, as shown by the Ellis Appraisal District for each tax parcel identification number.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. The Annual Collection Costs for a given Assessment shall be paid by the owner of each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. Annual Installments shall be reduced by any credits applied under an applicable Indenture, such as capitalized interest, interest earnings on account balances, and any other funds available to the Trustee for such purposes. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes due and owing to the City. The City Council may provide for other means of collecting Annual Installments. To the extent permitted by the PID Act or other applicable law, but in no case shall the City take any action, or fail to take any action, that would cause it to be in default under any Indenture. Assessments shall have the lien priority specified in the PID Act.

Sales of the Assessed Property for nonpayment of Annual Installments shall be subject to the lien for the remaining unpaid Annual Installments against the Assessed Property, and the Assessed Property may again be sold at a judicial foreclosure sale if the purchaser fails to timely pay any of the remaining unpaid Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with applicable law, including the PID Act. In the event of a refunding, the Administrator shall recalculate the Annual Installments so that total Annual Installments will be sufficient to pay the refunding bonds, and the refunding bonds shall constitute "PID Bonds."

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments of the Improvement Area #1A Assessments and Improvement Area #1B Assessments shall be due when billed and shall be delinquent if not paid by January 31, 2023.

Failure of an owner of an Assessed Property to receive an invoice for an Annual Installment shall not relieve said owner of the responsibility for payment of the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs.

G. Prepayment as a Result of an Eminent Domain Proceeding or Taking

Subject to applicable law, if any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a "**Taking**"), the portion of the Assessed Property that was taken or transferred (the "**Taken Property**") shall be reclassified as Non-Benefitted Property.

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the "**Remaining Property**"), following the reclassification of the Taken Property as Non-Benefitted Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner of the Remaining Property will remain liable to pay in Annual Installments, or payable as otherwise provided by this Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the applicable Maximum Assessment, the owner of the Remaining Property will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed such Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of Prepayment, with any remainder credited against the Assessment on the Remainder Property.

In all instances the Assessment remaining on the Remaining Property shall not exceed the applicable Maximum Assessment.

By way of illustration, if an owner owns 100 acres of Assessed Property subject to a $100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be reclassified as Non-Benefitted Property and the remaining 90 acres constituting the Remaining Property shall be subject to the $100 Assessment (provided that this $100 Assessment does not exceed the Maximum Assessment on the Remaining Property). If the Administrator determines that the $100 Assessment reallocated to the Remaining Property would exceed the Maximum Assessment, as applicable, on the Remaining Property by $10, then the owner shall be required

to pay $10 as a Prepayment of the Assessment against the Remaining Property and the Assessment on the Remaining Property shall be adjusted to be $90.

Notwithstanding the previous paragraphs in this subsection, if the owner of the Remaining Property notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to buy down the outstanding Assessment to the applicable Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. The owner will remain liable to pay the Annual Installments on both the Taken Property and the Remaining Property until such time that such Assessment has been prepaid in full.

Notwithstanding the previous paragraphs in this subsection, the Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all outstanding PID Bonds.

SECTION VII: ASSESSMENT ROLL

The Improvement Area #1A Assessment Roll is attached as **Exhibit F-1**. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Improvement Area #1A Assessment Roll and Improvement Area #1A Annual Installments for each Parcel as part of each Annual Service Plan Update.

The Improvement Area #1B Assessment Roll is attached as **Exhibit G-1**. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Improvement Area #1B Assessment Roll and Improvement Area #1B Annual Installments for each Parcel as part of each Annual Service Plan Update.

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the owner of a Parcel claims that an error has been made in any calculation required by this Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of each year following City Council's approval of the calculation. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. The Administrator shall provide a written response to the City Council and the owner not later than 30 days of such receipt of a written notice of error by the Administrator. The City Council shall consider the owner's notice of error and the

Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this Service and Assessment Plan, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the owner and the Administrator.

B. Amendments

Amendments to this Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this Service and Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this Service and Assessment Plan. Interpretations of this Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners of Assessed Property adversely affected by the interpretation. Appeals shall be decided by the City Council after holding a public meeting at which all interested parties have an opportunity to be heard. Decisions by the City Council shall be final and binding on the owners of Assessed Property and developers and their successors and assigns.

D. Form of Buyer Disclosure/Filing Requirements

Per Section 5.014 of the Texas Property Code, as amended, this Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as **Appendix B**.

Within seven days of approval by the City Council, the City shall file and record in the Official Public Records of the County the executed ordinance of this Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this Service and Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

E. Severability

If any provision of this Service and Assessment Plan is determined by a governmental agency or court to be unenforceable, the unenforceable provision shall be deleted and, to the maximum extent possible, shall be rewritten to be enforceable. Every effort shall be made to enforce the remaining provisions.

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EXHIBITS

The following Exhibits are attached to and made a part of this Service and Assessment Plan for all purposes:

Exhibit A-1	Map of the District
Exhibit A-2	Map Improvement Area #1A
Exhibit A-3	Map of Improvement Area #1B
Exhibit A-4	Map of Improvement Area #2
Exhibit B-1	Project Costs
Exhibit B-2	Apportionment of Project Costs
Exhibit C	Service Plan
Exhibit D	Sources and Uses of Funds
Exhibit E	Maximum Assessment and Tax Rate Equivalent
Exhibit F-1	Improvement Area #1A Assessment Roll
Exhibit F-2	Improvement Area #1A Annual Installments
Exhibit G-1	Improvement Area #1B Assessment Roll
Exhibit G-2	Improvement Area #1B Annual Installments
Exhibit H-1	Improvement Area #2 Assessment Roll
Exhibit H-2	Improvement Area #2 Annual Installments
Exhibit I	Maps of Improvement Area #1A-1B/2 Improvements
Exhibit J	Form of Notice of Assessment Termination
Exhibit K-1	Debt Service Schedules for Improvement Area #1A/1B Bonds
Exhibit L-1	District Boundary Legal Description
Exhibit L-2	Improvement Area #1A Boundary Legal Description
Exhibit L-3	Improvement Area #1B Boundary Legal Description
Exhibit L-4	Improvement Area #2 Boundary Legal Description

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APPENDICES

The following Appendices are attached to and made a part of this Service and Assessment Plan for all purposes:

Appendix A	Improvement Area #1A, Improvement Area #1B, and Improvement Area #2 Engineer's Report
Appendix B	Buyer Disclosures

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EXHIBIT A-1 – MAP OF THE DISTRICT

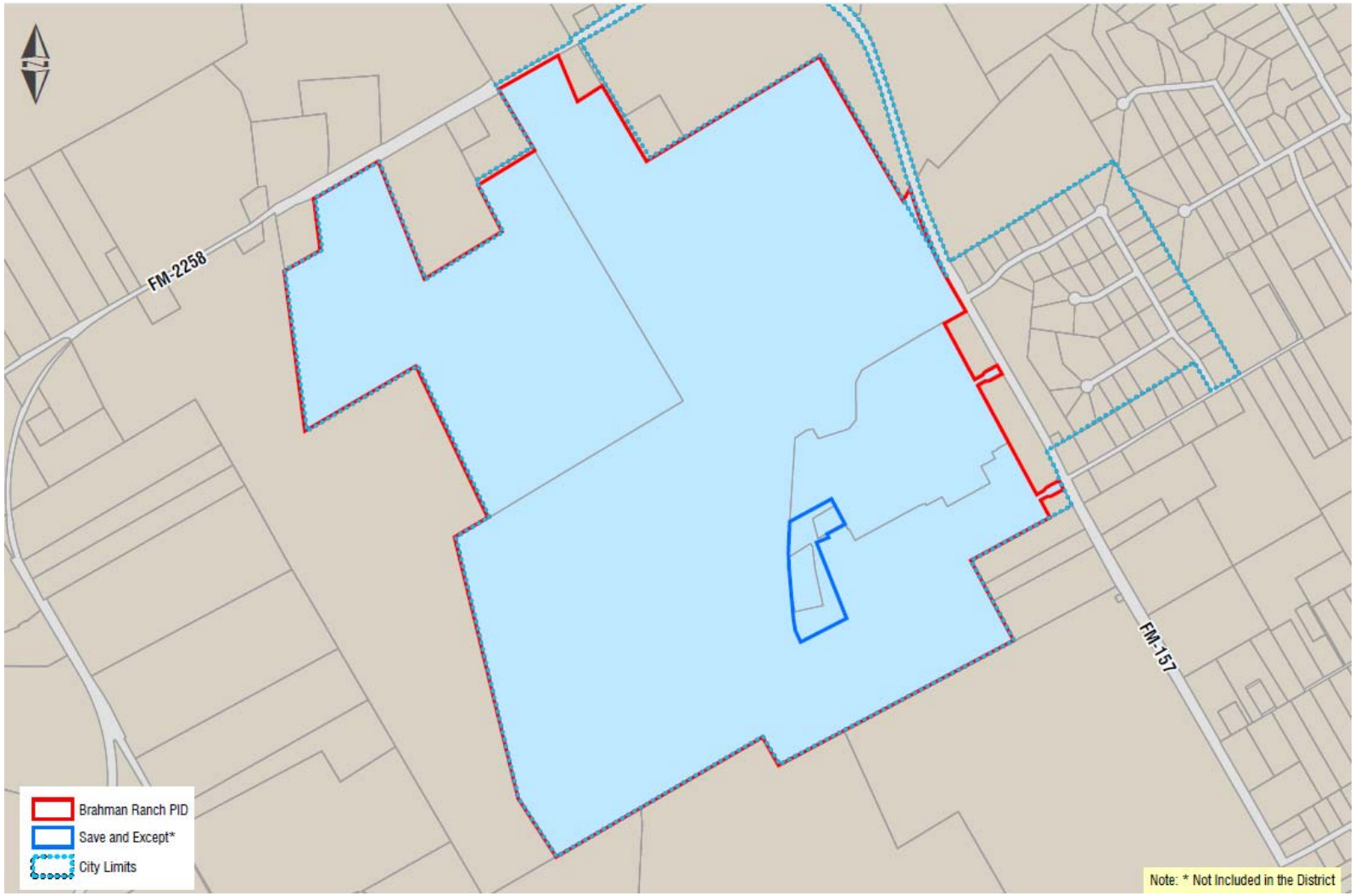


EXHIBIT A-2 – MAP OF IMPROVEMENT AREA #1A

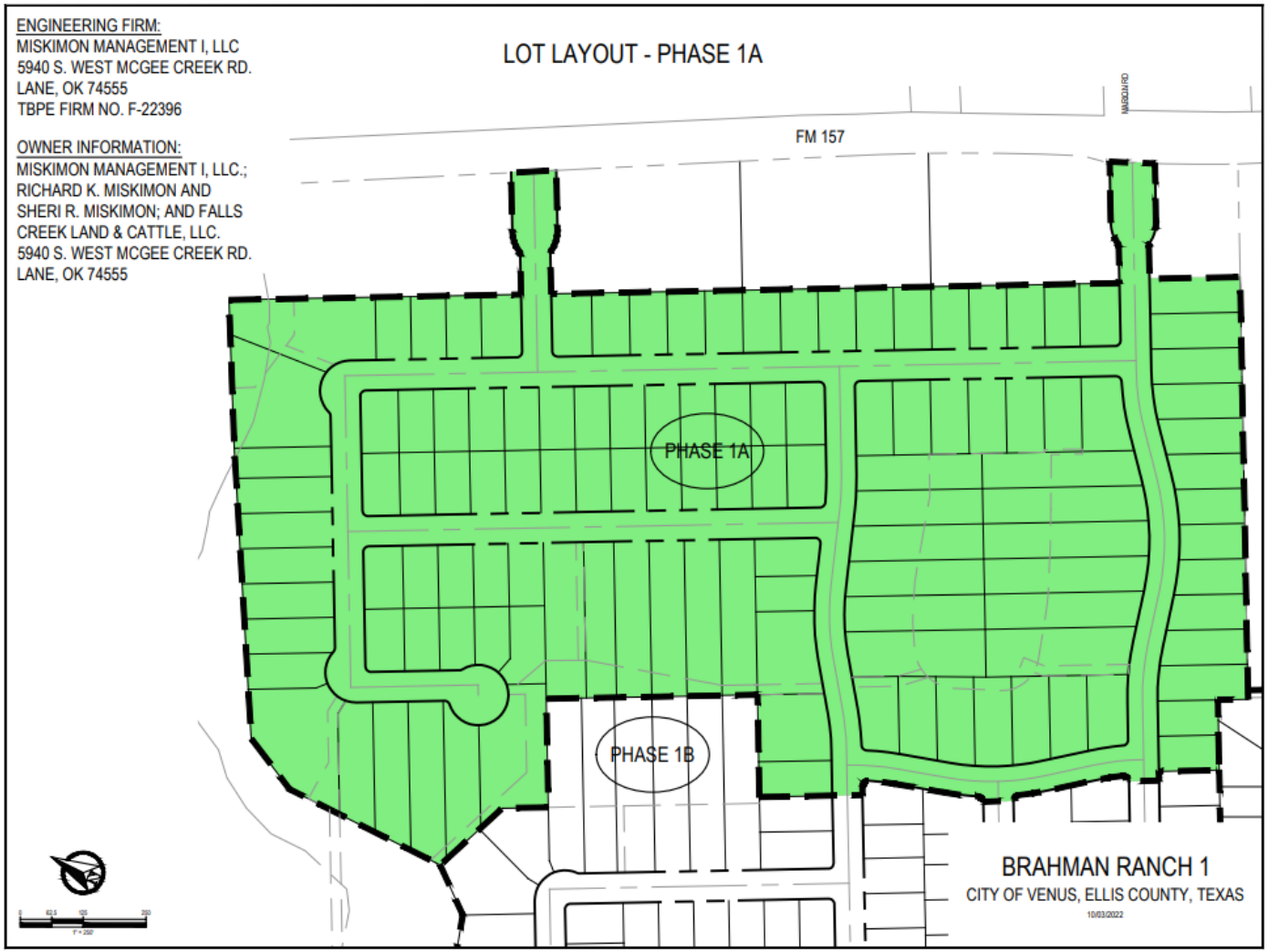


EXHIBIT A-3 – MAP OF IMPROVEMENT AREA #1B

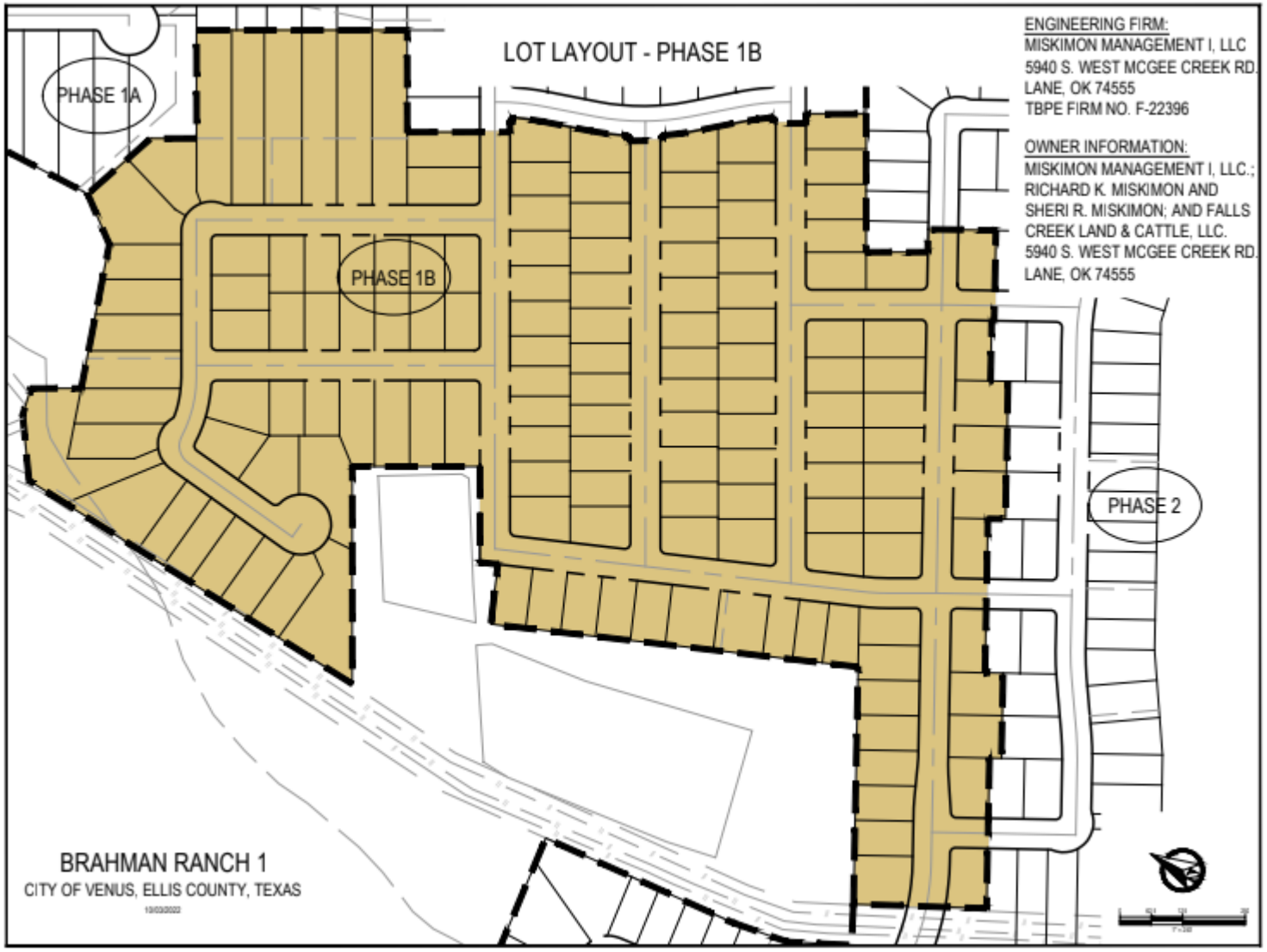


EXHIBIT A-4 – MAP OF IMPROVEMENT AREA #2

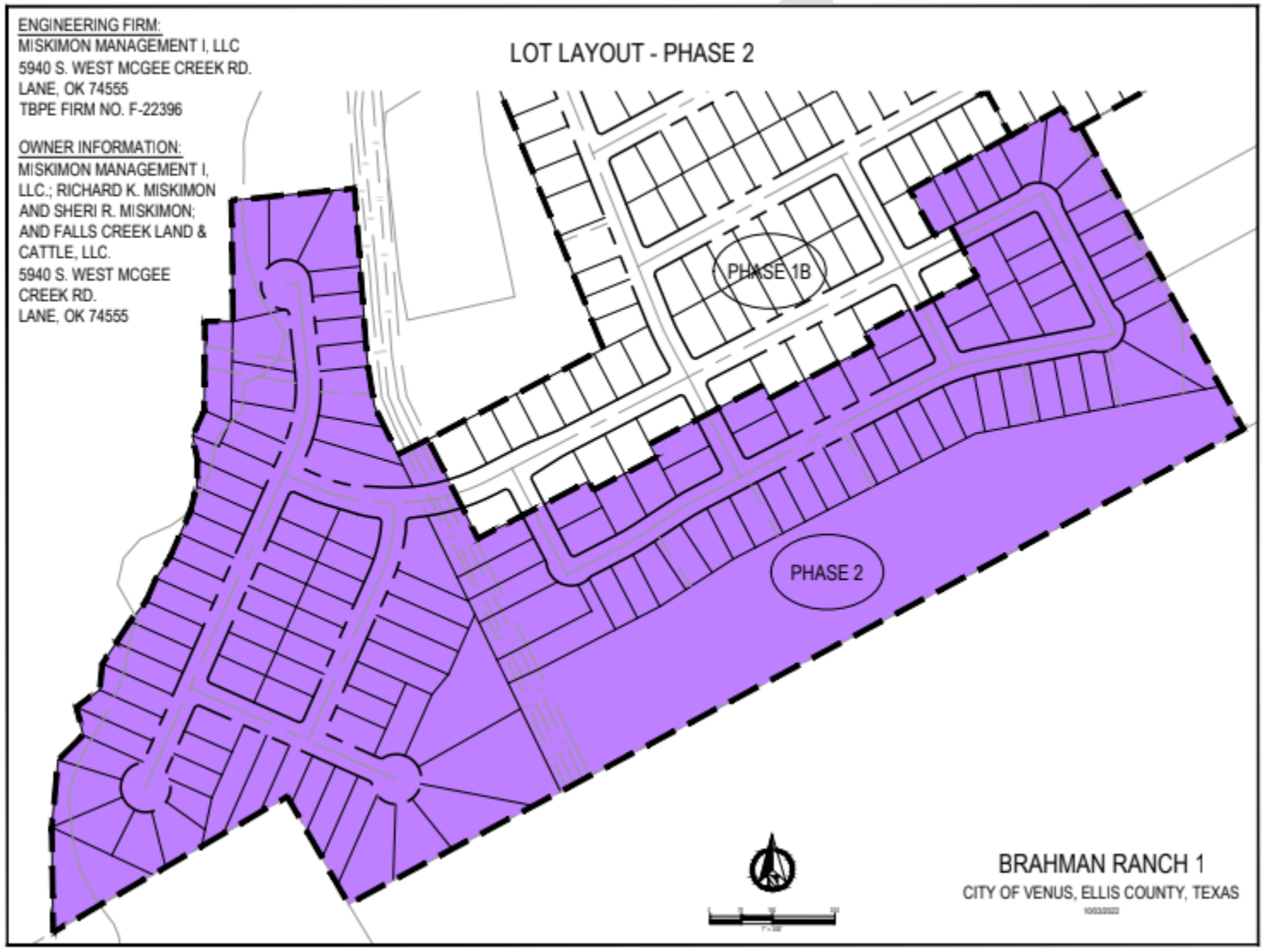


EXHIBIT B-1 – PROJECT COSTS

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	Total Cost	Non-Assessed Property[a]	Private Cost[b]	PID Eligible Costs	Improvement Area #1A		Improvement Area #1B		Improvement Area #2[c]	
					%	Cost	%	Cost	%	Cost
Improvement Area #1A-1B/2 Improvements [d],[e]										
Mass & Raw Grading	$ 5,550,847	$ 40,983	$ 4,953,272	$ 556,591	31.62%	$ 175,994	30.55%	$ 170,061	37.83%	$ 210,537
Paving	4,999,032	342,847	-	4,656,186	31.62%	1,472,282	30.55%	1,422,651	37.83%	1,761,253
Erosion Control	394,492	27,055	-	367,436	31.62%	116,183	30.55%	112,266	37.83%	138,987
Storm Sewer	2,084,830	142,983	-	1,941,846	31.62%	614,010	30.55%	593,312	37.83%	734,525
Sewer	4,260,498	292,196	-	3,968,302	31.62%	1,254,774	30.55%	1,212,475	37.83%	1,501,053
Traffic and Lighting[f]	239,675	16,438	-	223,237	31.62%	70,587	30.55%	68,208	37.83%	84,442
Soft Costs[g]	1,752,937	86,250	495,327	1,171,360	31.62%	370,383	30.55%	357,897	37.83%	443,080
	$ 19,282,311	$ 948,752	$ 5,448,599	$ 12,884,959		$ 4,074,213		$ 3,936,870		$ 4,873,876
Private Improvements										
Water[h]	$ 2,681,628	$ -	$ 2,681,628	$ -		$ -		$ -		$ -
	$ 2,681,628	$ -	$ 2,681,628	$ -		$ -		$ -		$ -
Bond Issuance Costs [j]										
Debt Service Reserve Fund	$ 563,799	$ -	$ -	$ 563,799		$ 253,887		$ 309,912		$ -
Capitalized Interest	194,094	-	-	194,094		-		194,094		-
Underwriter Discount	214,650	-	-	214,650		96,660		117,990		-
Cost of Issuance	575,655	-	-	575,655		259,226		316,429		-
	$ 1,548,198	$ -	$ -	$ 1,548,198		$ 609,773		$ 938,425		$ -
Other Costs [j]										
Initial Deposit to Administrative Fund	$ 56,500	$ -	$ -	$ 56,500		$ 25,447		$ 31,053		$ -
	$ 56,500	$ -	$ -	$ 56,500		$ 25,447		$ 31,053		$ -
Total	**$ 23,568,637**	**$ 948,752**	**$ 8,130,228**	**$ 14,489,657**		**$ 4,709,433**		**$ 4,906,348**		**$ 4,873,876**

Footnotes:

[a] Improvments that benefit the Non-Assessed Property are allocated pro rata based on acreage, and are not reimbursable through Assessments or PID Bonds.
[b] Private Improvements required to reach final Lot completion, including lot grading, moisture control, etc.
[c] Apportioned costs to be levied in part or in full at a later date.
[d] Per the Engineer's Report, attached hereto as **Appendix A**.
[e] Costs allocated pro rata based on acreage to Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.
[f] City to own street lights, Oncor to provide power and maintain, per Oncor agreement.
[g] Soft Costs include 10% contingency. District Formation Costs are included in Soft Costs.
[h] Includes 10% contingency allocable to Water, not to be reimbursed to the Owner through Assessments or PID Bonds.
[i] Per the information provided by the Owner, not to be reimbursed to the Owner through Assessments or PID Bonds.
[j[Bond Issuance Costs and Other Costs generally allocated pro rata based on outstanding Assessment amount.

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EXHIBIT B-2 – APPORTIONMENT OF PROJECT COSTS

Improvement Area	Acreage	Improvement Area #1A-1B/2 Improvements			Total Apportionment for Future Funding[a]	
		%		Costs		
Improvement Area #1A	45.09	31.62%	$	4,074,213		
Improvement Area #1B	43.57	30.55%	$	3,936,870		
Improvement Area #2[b]	53.94	37.83%	$	4,873,876	**$**	**4,873,876**
Total	**142.60**	**100.00%**	**$**	**12,884,959**		

Footnotes:

[a] Reimbursable in part or in full from future Assessments levied in Improvement Area #2 .

[b] The costs of Improvement Area #1A-1B/2 Improvements apportioned pro rata based on acreage to Improvement Area #2.

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EXHIBIT C – SERVICE PLAN

Improvement Area #1A						
Annual Installments Due		**1/31/2023**	**1/31/2024**	**1/31/2025**	**1/31/2026**	**1/31/2027**
Principal		$ -	$ 42,000.00	$ 45,000.00	$ 47,000.00	$ 50,000.00
Interest		159,005.70	212,007.60	209,244.00	206,283.00	203,190.40
Capitalized Interest		-	-	-	-	-
	(1)	$ 159,005.70	$ 254,007.60	$ 254,244.00	$ 253,283.00	$ 253,190.40
Annual Collection Costs	(2)	$ 25,446.61	$ 25,955.54	$ 26,474.65	$ 27,004.14	$ 27,544.22
Additional Interest	(3)	$ 16,110.00	$ 16,110.00	$ 15,900.00	$ 15,675.00	$ 15,440.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 200,562.31**	**$ 296,073.14**	**$ 296,618.65**	**$ 295,962.14**	**$ 296,174.62**

Improvement Area #1B						
Annual Installments Due		**1/31/2023**	**1/31/2024**	**1/31/2025**	**1/31/2026**	**1/31/2027**
Principal		$ -	$ 51,000.00	$ 54,000.00	$ 58,000.00	$ 61,000.00
Interest		194,093.55	258,791.40	255,435.60	251,882.40	248,066.00
Capitalized Interest		(194,093.55)	-	-	-	-
	(1)	$ -	$ 309,791.40	$ 309,435.60	$ 309,882.40	$ 309,066.00
Annual Collection Costs	(2)	$ 31,053.39	$ 31,674.46	$ 32,307.95	$ 32,954.11	$ 33,613.19
Additional Interest	(3)	$ 19,665.00	$ 19,665.00	$ 19,410.00	$ 19,140.00	$ 18,850.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 50,718.39**	**$ 361,130.86**	**$ 361,153.55**	**$ 361,976.51**	**$ 361,529.19**

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EXHIBIT D – SOURCES AND USES OF FUNDS

	Privately Funded[a]	Improvement Area #1A	Improvement Area #1B	Improvement Area #2[b]
Sources of Funds				
Improvement Area #1A/1B Bonds	$ -	$ 3,222,000	3,933,000	$ -
Owner Contribution - Private Costs[a]	8,130,228	-	-	-
Owner Contribution - Non-Assessed Property[c]	948,752	-	-	-
Owner Contribution[a]	-	1,487,433	973,348	4,873,876
Total Sources	**$ 9,078,980**	**$ 4,709,433**	**$ 4,906,348**	**$ 4,873,876**
Uses of Funds				
Improvement Area #1A-1B/2 Improvements	$ 948,752	$ 4,074,213	$ 3,936,870	$ 4,873,876
Private Costs	8,130,228	-	-	-
	$ 9,078,980	$ 4,074,213	$ 3,936,870	$ 4,873,876
Bond Issuance Costs				
Debt Service Reserve Fund	$ -	$ 253,887	$ 309,912	$ -
Capitalized Interest	-	-	194,094	-
Underwriter's Discount	-	96,660	117,990	-
Cost of Issuance	-	259,226	316,429	-
	$ -	$ 609,773	$ 938,425	$ -
Other Costs				
Initial Deposit to Administrative Fund	$ -	$ 25,447	$ 31,053	$ -
	$ -	$ 25,447	$ 31,053	$ -
Total Uses	**$ 9,078,980**	**$ 4,709,433**	**$ 4,906,348**	**$ 4,873,876**

Footnotes:

[a] Not reimbursable to the Owner through Assessments or PID Bond proceeds.

[b] Apportioned costs to be levied at a later date.

[c] Non-Assessed Property allocated pro rata based on acreage that is not reimbursable through Assessments or PID Bonds.

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EXHIBIT E – MAXIMUM ASSESSMENT AND TAX RATE EQUIVALENT

Lot Type	Units[a]	Finished Lot Value[b]		Estimated Buildout Value[c]		Assessment		Average Annual Installment		PID TRE
		Per Unit	Total	Per Unit	Total	Per Unit	Total	Per Unit	Total	
Improvement Area #1A										
Lot Type 1	121	$ 89,256	$ 10,799,976	$ 545,000	$ 65,945,000	$ 26,628	$ 3,222,000	$ 2,448	$ 296,223	$ 0.4492
Improvement Area #1A Total	**121**		**$ 10,799,976**		**$ 65,945,000**		**$ 3,222,000**		**$ 296,223**	**$ 0.4492**
Improvement Area #1B										
Lot Type 2	145	$ 93,103	$ 13,499,935	$ 555,000	$ 80,475,000	$ 27,124	$ 3,933,000	$ 2,494	$ 361,576	$ 0.4493
Improvement Area #1B Total	**145**		**$ 13,499,935**		**$ 80,475,000**		**$ 3,933,000**		**$ 361,576**	**$ 0.4493**
Total	**266**		**$ 24,299,911**		**$ 146,420,000**		**$ 7,155,000**		**$ 657,800**	

Footnotes:

[a] Per information provided by the Owner dated 7/19/2022.

[b] Per the Appraisal Report dated 9/16/2022.

[c] As provided by the Developer dated 11/2/2022.

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EXHIBIT F-1 – IMPROVEMENT AREA #1A ASSESSMENT ROLL

		Improvement Area #1A	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2023
189385, 284565	Improvement Area #1A Initial Parcel	$ 3,222,000.00	$ 200,562.31
Total		**$ 3,222,000.00**	**$ 200,562.31**

Footnotes:

[a] The entire Improvement Area #1A is contained within Property IDs 189385 and 284565. For billing purposes, the Annual Installment due 1/31/2023 shall be allocated pro rata based on acreage, within the Improvement Area #1A and Improvement #1B area.

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EXHIBIT F-2 – IMPROVEMENT AREA #1A ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 159,005.70	$ 16,110.00	$ -	$ 25,446.61	$ 200,562.31
2024	$ 42,000.00	$ 212,007.60	$ 16,110.00	$ -	$ 25,955.54	$ 296,073.14
2025	$ 45,000.00	$ 209,244.00	$ 15,900.00	$ -	$ 26,474.65	$ 296,618.65
2026	$ 47,000.00	$ 206,283.00	$ 15,675.00	$ -	$ 27,004.14	$ 295,962.14
2027	$ 50,000.00	$ 203,190.40	$ 15,440.00	$ -	$ 27,544.22	$ 296,174.62
2028	$ 53,000.00	$ 199,900.40	$ 15,190.00	$ -	$ 28,095.10	$ 296,185.50
2029	$ 56,000.00	$ 196,413.00	$ 14,925.00	$ -	$ 28,657.00	$ 295,995.00
2030	$ 60,000.00	$ 192,728.20	$ 14,645.00	$ -	$ 29,230.14	$ 296,603.34
2031	$ 63,000.00	$ 188,780.20	$ 14,345.00	$ -	$ 29,814.74	$ 295,939.94
2032	$ 67,000.00	$ 184,634.80	$ 14,030.00	$ -	$ 30,411.03	$ 296,075.83
2033	$ 71,000.00	$ 180,226.20	$ 13,695.00	$ -	$ 31,019.25	$ 295,940.45
2034	$ 76,000.00	$ 175,554.40	$ 13,340.00	$ -	$ 31,639.64	$ 296,534.04
2035	$ 80,000.00	$ 170,553.60	$ 12,960.00	$ -	$ 32,272.43	$ 295,786.03
2036	$ 85,000.00	$ 165,289.60	$ 12,560.00	$ -	$ 32,917.88	$ 295,767.48
2037	$ 91,000.00	$ 159,696.60	$ 12,135.00	$ -	$ 33,576.24	$ 296,407.84
2038	$ 97,000.00	$ 153,708.80	$ 11,680.00	$ -	$ 34,247.76	$ 296,636.56
2039	$ 103,000.00	$ 147,326.20	$ 11,195.00	$ -	$ 34,932.72	$ 296,453.92
2040	$ 109,000.00	$ 140,548.80	$ 10,680.00	$ -	$ 35,631.37	$ 295,860.17
2041	$ 116,000.00	$ 133,376.60	$ 10,135.00	$ -	$ 36,344.00	$ 295,855.60
2042	$ 124,000.00	$ 125,743.80	$ 9,555.00	$ -	$ 37,070.88	$ 296,369.68
2043	$ 132,000.00	$ 117,584.60	$ 8,935.00	$ -	$ 37,812.30	$ 296,331.90
2044	$ 141,000.00	$ 108,899.00	$ 8,275.00	$ -	$ 38,568.55	$ 296,742.55
2045	$ 150,000.00	$ 99,621.20	$ 7,570.00	$ -	$ 39,339.92	$ 296,531.12
2046	$ 160,000.00	$ 89,751.20	$ 6,820.00	$ -	$ 40,126.72	$ 296,697.92
2047	$ 170,000.00	$ 79,223.20	$ 6,020.00	$ -	$ 40,929.25	$ 296,172.45
2048	$ 181,000.00	$ 68,037.20	$ 5,170.00	$ -	$ 41,747.84	$ 295,955.04
2049	$ 193,000.00	$ 56,127.40	$ 4,265.00	$ -	$ 42,582.80	$ 295,975.20
2050	$ 206,000.00	$ 43,428.00	$ 3,300.00	$ -	$ 43,434.46	$ 296,162.46
2051	$ 220,000.00	$ 29,873.20	$ 2,270.00	$ -	$ 44,303.15	$ 296,446.35
2052	$ 234,000.00	$ 15,397.20	$ 1,170.00	$ (253,886.85)	$ 45,189.21	$ 41,869.56
Total	**$ 3,222,000.00**	**$ 4,212,154.10**	**$ 324,100.00**	**$ (253,886.85)**	**$ 1,032,319.54**	**$ 8,536,686.79**

Footnotes:

[a] Interest is calculated at a 6.58% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

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EXHIBIT G-1 – IMPROVEMENT AREA #1B ASSESSMENT ROLL

		Improvement Area #1B	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2023[b]
189385, 284565	Improvement Area #1B Initial Parcel	$ 3,933,000.00	$ 50,718.39
Total		**$ 3,933,000.00**	**$ 50,718.39**

Footnotes:

[a] The entire Improvement Area #1B is contained within Property IDs 189385 and 284565. For billing purposes, the Annual Installment due 1/31/2023 shall be allocated pro rata based on acreage, within the Improvement Area #1A and Improvement Area #1B area.

[b] Includes Capitalized Interest.

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EXHIBIT G-2 – IMPROVEMENT AREA #1B ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 194,093.55	$ (194,093.55)	$ 19,665.00	$ -	$ 31,053.39	$ 50,718.39
2024	$ 51,000.00	$ 258,791.40	$ -	$ 19,665.00	$ -	$ 31,674.46	$ 361,130.86
2025	$ 54,000.00	$ 255,435.60	$ -	$ 19,410.00	$ -	$ 32,307.95	$ 361,153.55
2026	$ 58,000.00	$ 251,882.40	$ -	$ 19,140.00	$ -	$ 32,954.11	$ 361,976.51
2027	$ 61,000.00	$ 248,066.00	$ -	$ 18,850.00	$ -	$ 33,613.19	$ 361,529.19
2028	$ 65,000.00	$ 244,052.20	$ -	$ 18,545.00	$ -	$ 34,285.45	$ 361,882.65
2029	$ 69,000.00	$ 239,775.20	$ -	$ 18,220.00	$ -	$ 34,971.16	$ 361,966.36
2030	$ 73,000.00	$ 235,235.00	$ -	$ 17,875.00	$ -	$ 35,670.58	$ 361,780.58
2031	$ 77,000.00	$ 230,431.60	$ -	$ 17,510.00	$ -	$ 36,383.99	$ 361,325.59
2032	$ 82,000.00	$ 225,365.00	$ -	$ 17,125.00	$ -	$ 37,111.67	$ 361,601.67
2033	$ 87,000.00	$ 219,969.40	$ -	$ 16,715.00	$ -	$ 37,853.90	$ 361,538.30
2034	$ 92,000.00	$ 214,244.80	$ -	$ 16,280.00	$ -	$ 38,610.98	$ 361,135.78
2035	$ 98,000.00	$ 208,191.20	$ -	$ 15,820.00	$ -	$ 39,383.20	$ 361,394.40
2036	$ 104,000.00	$ 201,742.80	$ -	$ 15,330.00	$ -	$ 40,170.86	$ 361,243.66
2037	$ 111,000.00	$ 194,899.60	$ -	$ 14,810.00	$ -	$ 40,974.28	$ 361,683.88
2038	$ 118,000.00	$ 187,595.80	$ -	$ 14,255.00	$ -	$ 41,793.77	$ 361,644.57
2039	$ 125,000.00	$ 179,831.40	$ -	$ 13,665.00	$ -	$ 42,629.65	$ 361,126.05
2040	$ 134,000.00	$ 171,606.40	$ -	$ 13,040.00	$ -	$ 43,482.24	$ 362,128.64
2041	$ 142,000.00	$ 162,789.20	$ -	$ 12,370.00	$ -	$ 44,351.88	$ 361,511.08
2042	$ 151,000.00	$ 153,445.60	$ -	$ 11,660.00	$ -	$ 45,238.92	$ 361,344.52
2043	$ 161,000.00	$ 143,509.80	$ -	$ 10,905.00	$ -	$ 46,143.70	$ 361,558.50
2044	$ 171,000.00	$ 132,916.00	$ -	$ 10,100.00	$ -	$ 47,066.57	$ 361,082.57
2045	$ 183,000.00	$ 121,664.20	$ -	$ 9,245.00	$ -	$ 48,007.90	$ 361,917.10
2046	$ 195,000.00	$ 109,622.80	$ -	$ 8,330.00	$ -	$ 48,968.06	$ 361,920.86
2047	$ 208,000.00	$ 96,791.80	$ -	$ 7,355.00	$ -	$ 49,947.42	$ 362,094.22
2048	$ 221,000.00	$ 83,105.40	$ -	$ 6,315.00	$ -	$ 50,946.37	$ 361,366.77
2049	$ 236,000.00	$ 68,563.60	$ -	$ 5,210.00	$ -	$ 51,965.30	$ 361,738.90
2050	$ 252,000.00	$ 53,034.80	$ -	$ 4,030.00	$ -	$ 53,004.61	$ 362,069.41
2051	$ 268,000.00	$ 36,453.20	$ -	$ 2,770.00	$ -	$ 54,064.70	$ 361,287.90
2052	$ 286,000.00	$ 18,818.80	$ -	$ 1,430.00	$ (309,912.15)	$ 55,145.99	$ 51,482.64
Total	**$ 3,933,000.00**	**$ 5,141,924.55**	**$ (194,093.55)**	**$ 395,640.00**	**$ (309,912.15)**	**$ 1,259,776.25**	**$ 10,226,335.10**

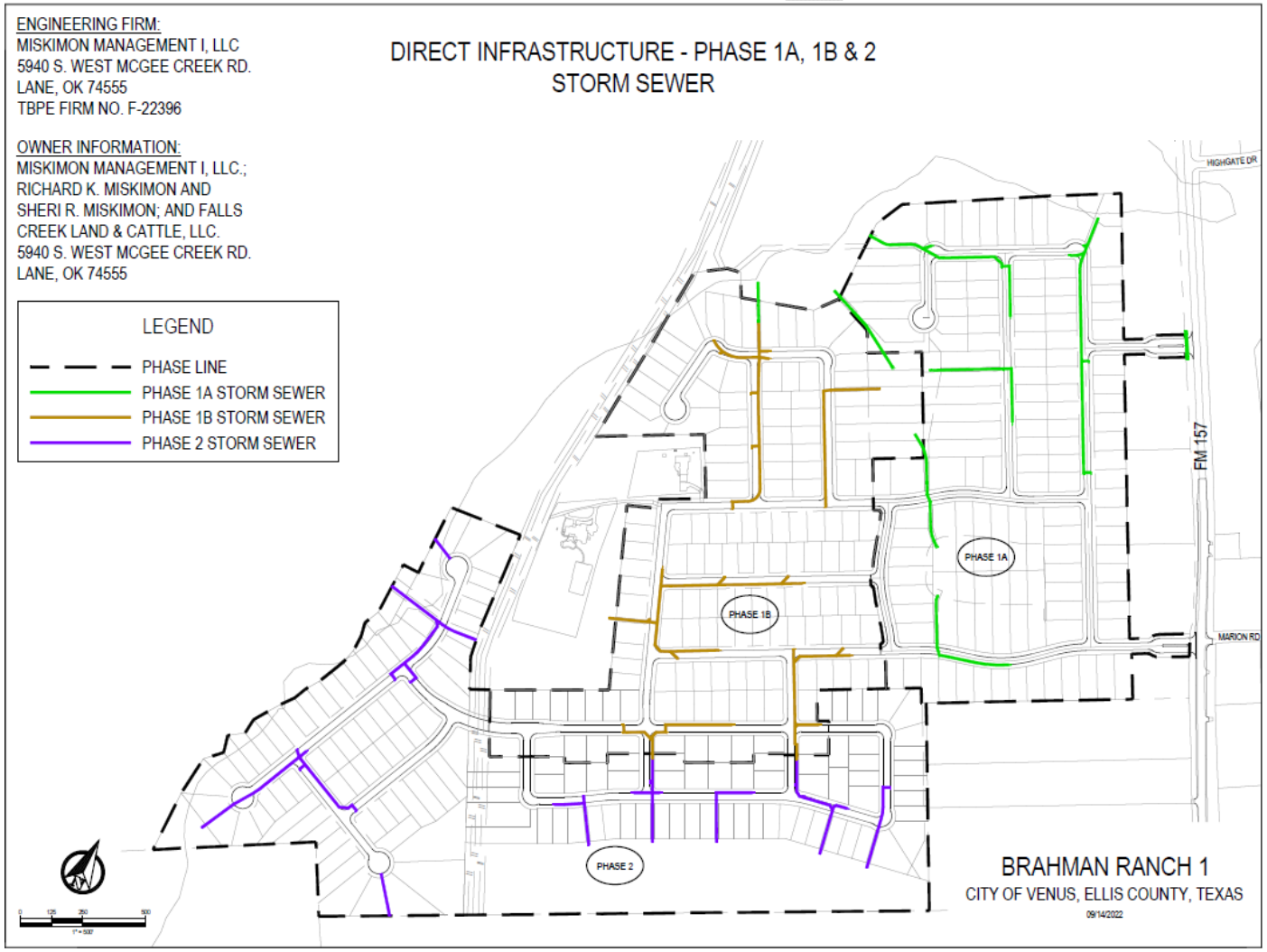
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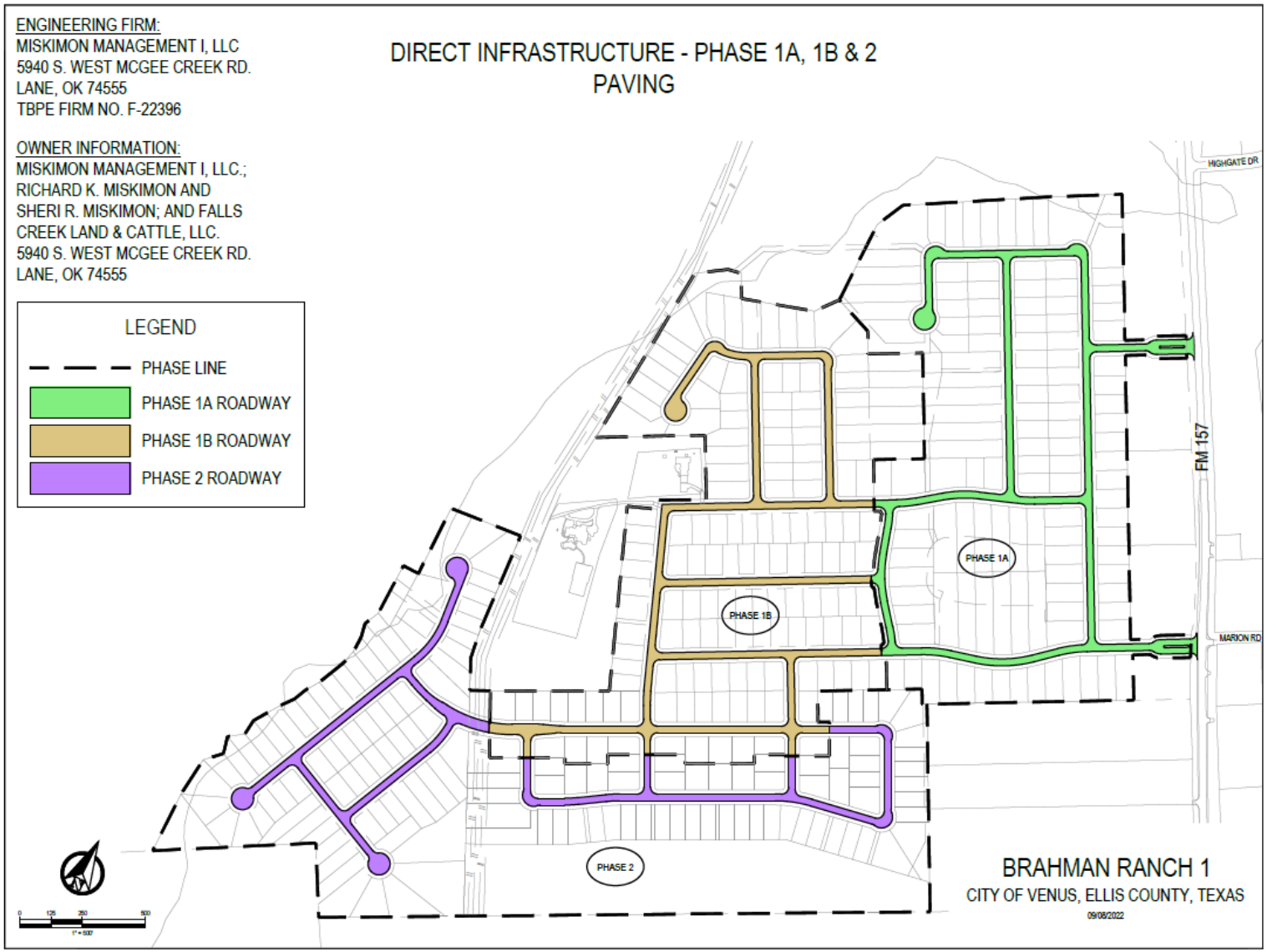
[a] Interest is calculated at a 6.58% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

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EXHIBIT H – MAPS OF IMPROVEMENT AREA #1A-1B/2 IMPROVEMENTS




ENGINEERING FIRM:
MISKIMON MANAGEMENT I, LLC
5940 S. WEST MCGEE CREEK RD.
LANE, OK 74555
TBPE FIRM NO. F-22396
OWNER INFORMATION:
MISKIMON MANAGEMENT I, LLC.;
RICHARD K. MISKIMON AND
SHERI R. MISKIMON; AND FALLS
CREEK LAND & CATTLE, LLC.
5940 S. WEST MCGEE CREEK RD.
LANE, OK 74555
DIRECT INFRASTRUCTURE - PHASE 1A, 1B & 2
PAVING
LEGEND
PHASE LINE
PHASE 1A ROADWAY
PHASE 1B ROADWAY
PHASE 2 ROADWAY
HIGHGATE DR
FM 157
MARION RD
PHASE 1A
PHASE 1B
PHASE 2
BRAHMAN RANCH 1
CITY OF VENUS, ELLIS COUNTY, TEXAS
09/08/2022

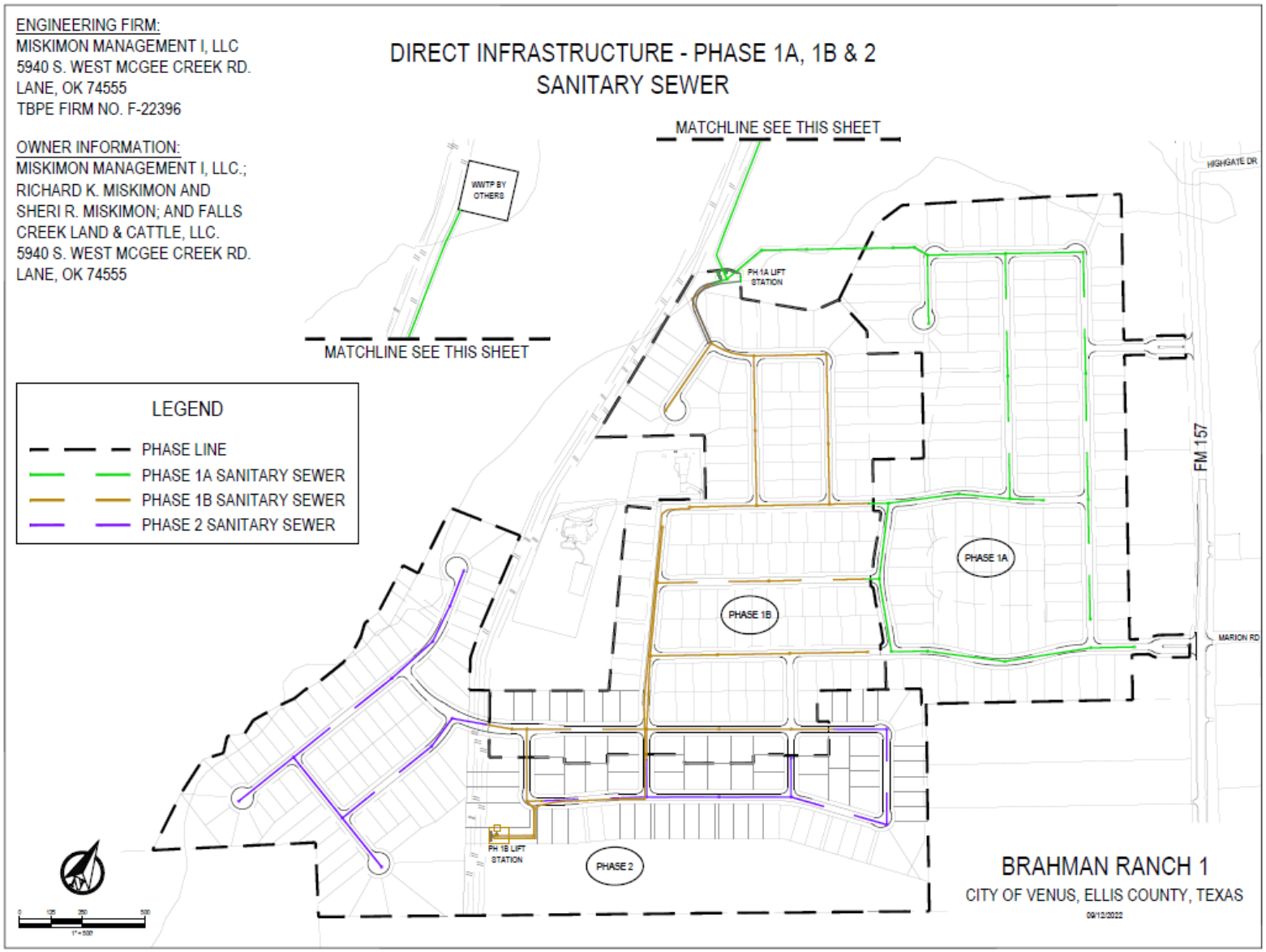

ENGINEERING FIRM:
MISKIMON MANAGEMENT I, LLC
5940 S. WEST MCGEE CREEK RD.
LANE, OK 74555
TBPE FIRM NO. F-22396
OWNER INFORMATION:
MISKIMON MANAGEMENT I, LLC.;
RICHARD K. MISKIMON AND
SHERI R. MISKIMON; AND FALLS
CREEK LAND & CATTLE, LLC.
5940 S. WEST MCGEE CREEK RD.
LANE, OK 74555
DIRECT INFRASTRUCTURE - PHASE 1A, 1B & 2
SANITARY SEWER
MATCHLINE SEE THIS SHEET
MATCHLINE SEE THIS SHEET
WWTP BY OTHERS
PH 1A LIFT STATION
HIGHGATE DR
FM 157
MARION RD
LEGEND
PHASE LINE
PHASE 1A SANITARY SEWER
PHASE 1B SANITARY SEWER
PHASE 2 SANITARY SEWER
PHASE 1A
PHASE 1B
PHASE 2
PH 1B LIFT STATION
BRAHMAN RANCH 1
CITY OF VENUS, ELLIS COUNTY, TEXAS
09/12/2022

EXHIBIT I – FORM OF NOTICE OF ASSESSMENT TERMINATION

P3Works, LLC
9284 Huntington Square, Suite 100
North Richland Hills, TX 76182

[Date]
Ellis County Clerk's Office
Honorable [County Clerk]
109 S Jackson St.
Waxahachie, TX 75165

Re: City of Venus Lien Release documents for filing

Dear Ms./Mr. [County Clerk]

Enclosed is a lien release that the City of Venus is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [Plat]. Please forward copies of the filed documents to my attention:

City of Venus
Attn: City Secretary
700 West US-67
Venus, TX 76084

Please contact me if you have any questions or need additional information.

Sincerely,
[Signature]

P3Works, LLC
(817) 393-0353
Admin@P3-Works.com
www.P3-Works.com

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AFTER RECORDING RETURN TO:

[City Secretary Name]
700 West US-67
Venus, TX 76084

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

STATE OF TEXAS §
§ **KNOW ALL MEN BY THESE PRESENTS:**
COUNTY OF ELLIS §

THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN (this "Full Release") is executed and delivered as of the Effective Date by the City of Venus, Texas, a Texas general law municipality (the "City").

RECITALS

WHEREAS, the governing body (hereinafter referred to as the "City Council" of the City, Texas is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "Act"), to create public improvement districts within the corporate limits of the City; and

WHEREAS, on May 19, 2020, the City Council of the City approved Resolution No. 11-2020-05 creating the Brahman Ranch Public Improvement District No. 1 (the "District") and on March 8, 2021, the City Council approved Resolution No. 01-2021-03, adding land/amending the boundaries of the District; and

WHEREAS, the District consists of approximately 661.9 contiguous acres within the corporate limits of the City; and

WHEREAS, on _____, the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the real property located with the District, the Assessment Ordinance being recorded on _____, as Instrument No. _____ in the Official Public Records of Ellis County, TX; and

WHEREAS, the Assessment Ordinance imposed an assessment in the amount of [amount] (hereinafter referred to as the "Lien Amount") and further imposed a lien to secure the payment of the Lien Amount (the "Lien") against the following property located within the District, to wit:

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[legal description], an addition to the City of [City], [County], Texas, according to the map or plat thereof recorded as Instrument No. _____ in the Map Records of Ellis County, Texas (the "Property"); and

WHEREAS, the Lien Amount has been paid in full.

RELEASE

NOW THEREFORE, for and in consideration of the full payment of the Lien Amount, the City hereby releases and discharges, and by these presents does hereby release and discharge, the Lien to the extent that is affects and encumbers the Property.

EXECUTED to be **EFFECTIVE** this the _____ day of _____, 20__.

CITY OF VENUS, TEXAS,
A Texas general law municipality,

By: _____
[Administrator Name], City Administrator

ATTEST:

_____
[Secretary Name], City Secretary

STATE OF TEXAS **§**
§
COUNTY OF ELLIS **§**

This instrument was acknowledged before me on the ____ day of _____, 20__, by the City Manager for the City of Venus, Texas, a Texas general law municipality, on behalf of said municipality.

_____
Notary Public, State of Texas

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EXHIBIT J – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #1A/1B BONDS

[To be provided at pricing]

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EXHIBIT K-1 – DISTRICT BOUNDARY LEGAL DESCRIPTION

Being a 661.9 acres (28,830,620 sq. ft.) tract of land situated in the Leeman Kelsey Survey, Abstract No. 594, the James Bateman Survey, Abstract No. 103, the Hughey E. Slaughter Survey, Abstract No. 1016, the Jesse Jackson Survey, Abstract No. 560, the Stephen B. Price Survey, Abstract No. 860, and the J. E. McQuatter Survey, Abstract No. 781, City of Venus, Ellis County, Texas, and being a portion of that called 200.046 acres tract (Tract 1), all that called 162.33 acres tract (Tract 2), all of that called 71.813 acres tract (Tract 3), a portion of that 23.738 acres tract (Tract 4), a portion of that called 97.8915 acres tract (Tract 5), a portion of Lot 1, Southland Addition, Cabinet C, Slide 512, Plat Records Ellis County Texas(P.R.E.C.T.) (Tract 6) conveyed to Falls Creek Land & Cattle, LLC by deed of record in Document No. 20181808509 and all of that called 148.367 acres tract conveyed to Falls Creek Land & Cattle, L.L.C. by deed of record in Doc. No. 20191927070, Deed Records Ellis County Texas, (D.R.E.C.T.) and all of that called 50.99 acres tract conveyed to Miskimon Management I, LLC by deed of record in Document No. 20202029777, D.R.E.C.T. and being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8-inch iron rod with cap stamped "TXRCS" found in the west right-of-way (R.O.W.) line of F.M. Highway 157 (R.O.W. varies) from which a 1/2-inch iron rod with a cap stamped "FORT WORTH SURVEYING" found in the east R.O.W. line of said F.M. Highway 157 bears North 59°49'58" East, 104.77 feet;

THENCE, South 30°14'03" East, 254.86 feet with the west R.O.W. line of said F.M. Highway 157 to a 1/2-inch iron rod with cap stamped "Rockin CT" found marking a southeast corner of the herein described tract;

THENCE, South 60°36'16" West, 225.02 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a interior corner of the herein described tract;

THENCE, South 28°27'42" East, 580.53 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 61°32'18" East, 79.73 feet to a 5/8-inch iron rod found marking the beginning of a non-tangent curve to the left;

THENCE, 6.94 feet with the arc of said curve to the left having a radius of 11.00 feet, a central angle of 36°07'44" and a chord that bears North 43°28'26" East, 6.82 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, 42.25 feet with the arc of said curve to the right having a radius of 67.00 feet, a central angle of 36°07'44" and a chord that bears North 43°28'26" East, 41.55 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 61°32'18" East, 116.88 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner in the west R.O.W. line of said F.M. Highway 157;

THENCE, South 30°14'03" East, 90.04 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner in the west R.O.W. line of said F.M. Highway 157;

THENCE, South 61°32'18" West, 119.67 feet departing the west R.O.W. line of said F.M. Highway 157 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the beginning of a non-tangent curve to the right;

THENCE, 42.25 feet with the arc of said curve to the right having a radius of 67.00 feet, a central angle of 36°07'44" and a chord that bears South 79°36'10" West, 41.55 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, 6.94 feet with the arc of said curve to the right having a radius of 11.00 feet, a central angle of 36°07'44" and a chord that bears South 79°36'10" West, 6.82 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 61°32'18" West, 79.73 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 28°27'42" East, 1,130.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 61°32'18" East, 73.04 feet to a 5/8-inch iron rod found marking the beginning of a non-tangent curve to the left;

THENCE, 6.94 feet with the arc of said curve to the left having a radius of 11.00 feet, a central angle of 36°07'44" and a chord that bears North 43°28'26" East, 6.82 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, 42.25 feet with the arc of said curve to the right having a radius of 67.00 feet, a central angle of 36°07'44" and a chord that bears North 43°28'26" East, 41.55 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 61°32'18" East, 122.72 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner in the west R.O.W. line of said F.M. Highway 157
the beginning of a non-tangent curve to the left;

THENCE, 90.15 feet with the arc of said curve to the left having a radius of 3,864.72 feet, a central angle of 01°20'12" and a chord that bears South 25°09'30" East, 90.15 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner in the west R.O.W. line of said F.M. Highway 157;

THENCE, South 61°32'18" West, 117.52 feet to a 5/8-inch iron rod found marking the beginning of a non-tangent curve to the right;

THENCE, 42.25 feet with the arc of said curve to the right having a radius of 67.00 feet, a central angle of 36°07'44" and a chord that bears South 79°36'10" West , 41.55 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, 6.94 feet with the arc of said curve to the left having a radius of 11.00 feet, a central angle of 36°07'44" and a chord that bears South 79°36'10" West, 6.82 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 61°32'18" West, 65.45 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 28°27'42" East, 180.05 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 61°32'25" West, 821.66 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the northwest corner of that tract conveyed to Jill S. Stottlemire, by deed of record in Volume 1890, Page 1778, D.R.E.C.T.;

THENCE, South 28°14'24" East, 825.08 feet with the west line of said Jill S. Stottlemire tract to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of that tract conveyed to Timothy D. Stottlemire and Linda K. Stottlemire by deed of record in Volume 2692, Page 1143, D.R.E.C.T.;

THENCE, South 62°04'51" West, 2,428.83 feet with the north line of that called 415.14 acres tract conveyed to JSA Maypearl Development, LLC by deed of record in Doc. No. 2135184, D.R.E.C.T. to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 29°42'06" West, 296.13 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the northeast corner of that called 2.893 acres tract conveyed to M. J. Crocker Company LLC & Dekman Properties LLC by deed of record in Doc. No. 2135185, D.R.E.C.T.;

THENCE, South 59°56'10" West, 2,175.26 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of the aforementioned called Tract five and the southeast corner of that 192.5624 acres tract conveyed to OBK Realty LLC by deed of record in Doc. No. 1807542, D.R.E.C.T marking the southwest corner of the herein described tract;

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THENCE, with the boundary line of said 192.5624 acres tract the following six (6) courses:

1. North 33°09'50" West, 635.80 feet a 1/2-inch iron rod found;
2. North 13°43'54" West, 2,447.39 feet a 1/2-inch iron rod found;
3. North 59°39'55" East, 351.64 feet to a 5/8-inch iron rod found;
4. North 25°27'54" West, 1,526.53 feet a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
5. South 59°41'29" West, 1,172.26 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
6. North 07°25'09" West, 1,467.33 feet with the east line of said 192.5624 acres tract to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of that 3.987 acres tract conveyed to Rodney Mccown & Gale Ann McCown by deed of record in Doc. No. 1834411, O.P.R.E.C.T.;

THENCE, North 60°10'32" East, 378.86 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southeast corner of said 3.987 acres tract;
THENCE, North 07°11'25" West, 476.05 feet to a 1/2-inch iron rod found marking the northwest corner of the aforementioned 148.367 acres tract in the south right-of-way (R.O.W.) line of F.M. Highway 2258 (R.O.W. varies) and marking a northwest corner of the herein described tract;
THENCE, with the south R.O.W. line of said F.M. Highway 2258 the following two (2) courses:

1. North 66°16'20" East, 32.88 feet to a 1/2-inch iron rod found marking a corner;
2. North 59°50'32" East, 645.33 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 21°34'10" East, 1,150.58 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of that 20 acres tract conveyed to Richard E. Swain & Jennifer L. Swain by deed of record in Volume 2256, Page 645, D.R.E.C.T.;
THENCE, North 58°36'56" East, 829.43 feet to a 1/2-inch iron rod found marking the southeast corner of said said 20 acres tract;
THENCE, North 27°28'57" West, 474.80 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of called 0.25 acres tract conveyed to Reuel C. Hendrick & Wanda O. Hendrick by deed of record in Volume 556, Page 213, O.P.R.E.C.T.;
THENCE, North 58°46'05" East, 607.53 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southeast corner of said 0.25 acres tract;
THENCE, North 30°47'18" West, 649.83 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the northeast corner of said 0.25 acres tract in the south R.O.W. line of said F.M. Highway 2258;
THENCE, North 60°35'34" East, 625.35 feet with the south R.O.W. line of the said F.M. Highway 2258 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a the northwest corner of that called 2.415 acres tract by deed of record in Volume 1910, Page 20, D.R.E.C.T.;
THENCE, South 22°48'54" East, 455.76 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of said called 2.415 acres tract;
THENCE, North 57°29'06" East, 267.31 feet to a 5/8-inch iron rod found marking the southeast corner of said 2.415 acres tract;
THENCE, South 30°31'03" East, 797.25 feet to a 5/8-inch iron rod found marking the southwest corner of called 4.83 acrestract conveyed to Barnett Gathering, L.P. by deed of record in Volume 2283, Page 315, O.P.R.E.C.T.;
THENCE, North 58°54'12" East, 1,840.83 feet to a 5/8-inch iron found marking the northeast corner the aforementioned Tract two;
THENCE, South 30°14'03" East, 1,517.26 feet with the west line of that 114.179 acres tract conveyed to Joe Lee & Margaret Lee by deed of record in Volume 471, Page 280, O.P.R.E.C.T. to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the northwest corner of the aforementioned called 0.6498 acres tract;
THENCE, North 30°16'44" East, 127.66 feet to a 5/8-inch iron rod found marking the northeast corner of said called 0.6498 acres tract in the west R.O.W. line of the aforementioned F.M. Highway 157;
THENCE, with the west R.O.W. line of said F.M. Highway 157 the following two (2) courses:

1. South 17°34'27" East, 124.94 feet to a 5/8-inch iron rod found marking the beginning of a non-tangent curve to the left;
2. 849.90 feet with the arc of said curve to the left having a radius of 3,864.72 feet, a central angle of 12°36’00” and a chord that bears South 23°52’27” East, 848.18 feet to a 5/8-inch iron rod with cap stamped "TXRCS" found, to the **POINT OF BEGINNING** and **CONTAINING** 671.9 acres (29,266,462 Square Feet) of land.

SAVE AND EXCEPT from the above described 671.9 acres tract of land as follows:
3.038 acres of land conveyed to Ricky Dale Gibson and Neli Kaye Gibson, of record in Document No. 2018-1828357, D.R.E.C.T.
SAVE AND EXCEPT from the above described 671.9 acres tract of land as follows:
1.129 acres of land conveyed to Kenneth Daniel Grisham and Christy Nicole Grisham, of record in Document No. 2018-1826418, D.R.E.C.T.
SAVE AND EXCEPT from the above described 671.9 acres tract of land as follows:
3.961 acres and 1.877 acres remnant of that called 200.046 acres (Tract 1) of record in Document 2018-1808509, D.R.E.C.T.
HAVING A TOTAL ACREAGE OF 661.9 ACRES (28,830,620 SQUARE FEET) OF LAND.

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EXHIBIT K-2 – IMPROVEMENT AREA #1A BOUNDARY LEGAL DESCRIPTION

BRAHMAN RANCH PHASE 1A
BEING A 45.09 ACRES (1,964,278 SQ.FT.) TRACT OF LAND OUT OF THE S.B. PRICE SURVEY, ABSTRACT NO. 860 AND THE LEEMAN KELSEY SURVEY, ABSTRACT NO. 594, CITY OF VENUS, ELLIS COUNTY, TEXAS.
Being a 45.09 acres (1,964,278 square feet) tract of land situated in the S.B. Price Survey, Abstract No. 860 and the Leeman Kelsey Survey, Abstract No. 594, City of Venus, Ellis County, Texas; being a portion of that called 170.0456 acres tract of record in Volume 1209, Page 293, Deed Records, Ellis County, Texas, (D.R.E.C.T.) and being a portion of that called 30.0 acres tract or parcel of land being known and designated as Lot 1, Southland Addition, an addition in Ellis County, Texas, according to the plat thereof recorded in Cabinet C, Slide 512, Plat Records, Ellis County, Texas, (P.R.E.C.T.) and a portion of that called 10.00 acres tract or parcel of land being known and designated as Tract 1, Armstrong Creek Estates, a subdivision in Ellis County, Texas, according to the plat thereof recorded in Cabinet C, Slide 26, P.R.E.C.T., and more particularly described by metes and bounds as follows:
COMMENCING at a 1/2-inch iron rod with cap stamped "Rockin' CT" found in the west right of way (R.O.W.) line of F.M. Highway 157 (R.O.W. varies) from which a 5/8-inch iron rod with cap stamped "TXRCS" found in the west R.O.W. line of said F.M. Highway 157 bears North 30°14'03" West, 254.86 feet and from said 5/8-inch iron rod with cap stamped "TXRCS" found a 1/2-inch iron rod with cap stamped "FORT WORTH SURVEYING" found in the east R.O.W. line of said F.M. Highway 157 bears North 59°49'58" East, 104.77 feet,
THENCE, South 60°36'16" West, 225.02 feet leaving the west line of said F.M. 157 the POINT OF BEGINNING, and being the northeast corner of the herein described tract;
THENCE, South 28°27'42" East, 580.53 feet to a point;
THENCE, North 61°32'18" East, 79.73 feet to a point and the beginning of a curve to the left;
THENCE, 6.94 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 36°07’44” and a chord bearing North 43°28’26” East, 6.82 feet to a point and the beginning of a curve to the right;
THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07’44” and a chord bearing North 43°28’26” East, 41.55 feet to a point;
THENCE, North 61°32'18" East, 116.88 feet to a point;
THENCE, South 30°14'03" East, 90.04 feet to a point;
THENCE, South 61°32'18" West, 119.67 feet to a point and the beginning of a curve to the right;
THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07’44” and a chord bearing South 79°36’10” West, 41.55 feet to a point and the beginning of a curve to the left;
THENCE, 6.94 feet along said curve to the right having a radius of 11.00 feet, a delta angle of 36°07’44” and a chord bearing South 79°36’10” West, 6.82 feet to a point;
THENCE, South 61°32'18" West, 79.73 feet to a point;
THENCE, South 28°27'42" East, 1,130.00 feet to a point;
THENCE, North 61°32'18" East, 73.04 feet to a point and the beginning of a curve to the left;
THENCE, 6.94 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 36°07’44” and a chord bearing North 43°28’26” East, 6.82 feet to a point and the beginning of a curve to the right;
THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07’44” and a chord bearing North 43°28’26” East, 41.55 feet to a point;
THENCE, North 61°32'18" East, 122.72 feet to a point and the beginning of a curve to the right;
THENCE, 90.15 feet along said curve to the right having a radius of 3,864.72 feet, a delta angle of 01°20’12” and a chord bearing South 25°09’30” East, 90.15 feet to a point;
THENCE, South 61°32'18" West, 117.52 feet to a point and the beginning of a curve to the right;

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THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07’44” and a chord bearing South 79°36’10” West, 41.55 feet to a point and the beginning of a curve to the left;
THENCE, 6.94 feet along said curve to the right having a radius of 11.00 feet, a delta angle of 36°07’44” and a chord bearing South 79°36’10” West, 6.82 feet to a point;
THENCE, South 61°32'18" West, 65.45 feet to a point;
THENCE, South 28°27'42" West, 180.05 feet to a point;
THENCE, South 61°32'25" West, 840.00 feet to a point;
THENCE, North 28°27'42" West, 60.03 feet to a point;
THENCE, South 61°32'18" West, 140.00 feet to a point;
THENCE, North 28°27'42" West, 120.00 feet to a point;
THENCE, South 61°32'18" West, 18.49 feet to a point;
THENCE, North 28°27'42" West, 60.00 feet to a point and the beginning of a curve to the left;
THENCE, 18.17 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 94°39’58” and a chord bearing North 14°12’19” East, 16.18 feet to a point and the beginning of a curve to the left;
THENCE, 52.40 feet along said curve to the left having a radius of 470.00 feet, a delta angle of 06°23’14” and a chord bearing North 36°19’17” West, 52.37 feet to a point;
THENCE, North 39°30'54" West, 101.50 feet to a point and the beginning of a curve to the right;
THENCE, 57.13 feet along said curve to the right having a radius of 530.00 feet, a delta angle of 06°10’33” and a chord bearing North 36°25’38” West, 57.10 feet to a point and the beginning of a curve to the left;
THENCE, 16.34 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 85°07’21” and a chord bearing North 75°54’01” West, 14.88 feet to a point;
THENCE, North 29°11'15" West, 60.00 feet to a point and the beginning of a curve to the left;
THENCE, 16.55 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 86°11’04” and a chord bearing North 18°26’46” East, 15.03 feet to a point and the beginning of a curve to the right;
THENCE, 66.95 feet along said curve to the right having a radius of 530.00 feet, a delta angle of 07°14’16” and a chord bearing North 21°01’38” East, 66.91 feet to a point;
THENCE, North 17°24'30" West, 101.50 feet to a point and the beginning of a curve to the left;
THENCE, 52.40 feet along said curve to the left having a radius of 470.00 feet, a delta angle of 06°23’14” and a chord bearing North 20°36’07” West, 52.37 feet to a point and the beginning of a curve to the left;
THENCE, 18.17 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 94°39’58” and a chord bearing North 71°07’43” West, 16.18 feet to a point;
THENCE, South 61° 32' 18" West, 17.52 feet to a point;
THENCE, North 28° 27' 42" West, 205.00 feet to a point;
THENCE, North 61° 32' 18" East, 203.41 feet to a point;
THENCE, North 28° 27' 42" West, 420.00 feet to a point;
THENCE, South 61° 32' 18" West, 215.92 feet to a point;
THENCE, North 28° 27' 42" West, 91.04 feet to a point;
THENCE, North 69° 45' 04" West, 167.78 feet to a point;
THENCE, North 00° 38' 15" West, 335.58 feet to a point;
THENCE, North 25° 37' 52" East, 126.30 feet to a point;
THENCE, North 59° 17' 29" East, 578.09 feet to a point;
THENCE, North 60° 35' 13" East, 295.10 feet to the Point of Beginning and Containing 45.09 acres (1,964,278 Square Feet) of land.

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EXHIBIT K-3 – IMPROVEMENT AREA #1B BOUNDARY LEGAL DESCRIPTION

BRAHMAN RANCH PHASE 1B
BEING A 43.57 ACRES (1,897,819 SQ.FT.) TRACT OF LAND OUT OF THE STEPHEN B. PRICE SURVEY, ABSTRACT NO. 860 AND THE J.E MCQUATTER SURVEY, ABSTRACT NO. 781, CITY OF VENUS, ELLIS COUNTY, TEXAS.
Being a 43.57 Acres (1,897,819 Square Feet) Tract of Land situated in the Stephen B. Price Survey, Abstract No. 860 and the J. E. McQuatter Survey, Abstract 781, City of Venus, Ellis County, Texas; being a portion of that called 200.046 acres (Tract 1) and that called 97.8915 acres (Tract 5), conveyed to Falls Creek Land & Cattle, LLC., deed of record in Document No. 20181808509, Deed Records, Ellis County, Texas, (D.R.E.C.T.) and being a portion of that called 30.0 acres Tract or parcel of land being known and designated as Lot 1, Southland Addition, an addition in Ellis County, Texas, according to the plat thereof recorded in Cabinet C, Slide 512, Plat Records, Ellis County, Texas, (P.R.E.C.T.) and a portion of that called 10.00 Acres tract or parcel of land being known and designated as Tract 1, Armstrong Creek Estates, a subdivision in Ellis County, Texas, according to the plat thereof recorded in Cabinet C, Slide 26, P.R.E.C.T., and a portion of that called 50.99 acres tract conveyed to Miskimon Management I, LLC by deed of record in Document No. 20202029777, D.R.E.C.T. and being more particularly described by metes and bounds as follows:
COMMENCING at a 1/2-inch iron rod with cap stamped "Rockin'CT" found in the west right of way (R.O.W.) line of F.M. Highway 157 (variable width) and marking the northeast corner of that tract conveyed to Jason D. Stottlemire & Jill S. Stottlemire, by deed of record in Volume 1890, Page 1778, D.R.E.C.T. and the southeast corner of Brahman Ranch Phase 1A;
THENCE, with the south line of Brahman Ranch Phase 1A the following three (3) courses;
1. South 61°32'25" West, 1,065.00 feet with the north line of said Stottlemire tract to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" (ir w/cap) set marking a southwest corner;
2. North 28°27'42" West, 60.03 feet to a 1/2-inch ir w/cap set marking an interior corner;
3. South 61°32'18" West, 140.00 feet to a 1/2-inch ir w/cap set marking the POINT OF BEGINNING, and being a southeast corner of the herein described tract;
THENCE, South 61°32'18" West, 275.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 28°27'42" East, 122.87 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 62°37'26" East, 45.55 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 27°22'34" East, 135.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 62°37'26" West, 180.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 27°22'34" West, 5.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 62°37'26" West, 120.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 27°22'34" East, 35.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 62°37'26" West, 274.96 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 27°22'34" West, 35.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 62°37'26" West, 306.85 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 27°22'34" East, 35.98 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 62°37'26" West, 170.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 27°22'34" West, 23.84 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 62°37'26" West, 120.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 62°45'10" West, 60.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 62°41'25" West, 124.99 feet to a 1/2-inch ir w/cap set in the east line of an Old Ocean Fuel Co. 80 feet wide easement of record in Volume 471, Page 288 and Volume 471, Page 16, D.R.E.C.T. marking the southwest corner of the herein described tract;
THENCE, North 25°47'56" West, 265.58 feet with the east line of said 80 feet wide easement to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 62°40'40" East, 474.29 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 21°48'54" West, 737.24 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 68°11'06" East, 120.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 21°48'54" West, 35.84 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 61°32'18" East, 190.91 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 28°27'42" West, 254.56 feet to a 1/2-inch ir w/cap set marking a corner;

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THENCE, South 61°32'18" West, 435.78 feet to a 1/2-inch ir w/cap set in the east line of the aforementioned 80 feet wide easement;
THENCE, North 04°57'39" East, 731.54 feet with the east line of said 80 feet wide easement to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 56°08'11" East, 120.33 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 78°51'58" East, 55.01 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 28°27'42" East, 100.27 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 72°33'43" East, 292.58 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 38°16'47" East, 109.18 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 69°45'04" East, 167.78 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 28°27'42" East, 91.04 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 61°32'18" East, 215.92 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 28°27'42" East, 420.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 61°32'18" West, 203.41 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 28°27'42" East, 205.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 61°32'18" East, 17.52 feet to a 1/2-inch ir w/cap set marking corner and the beginning of a non-tangent curve to the right;
THENCE, 18.17 feet with the arc of said curve to the right having a radius of 11.00 feet, a central angle of 94°39'58" and a chord that bears South 71°07'43" East, 16.18 feet to a 1/2-inch ir w/cap set marking the beginning of a compound curve;
THENCE, 52.40 feet with the arc of said curve to the right having a radius of 470.00 feet, a central angle of 06°23'14" and a chord that bears South 20°36'07" East, 52.37 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 17°24'30" East, 101.50 feet to a 1/2-inch ir w/cap set marking the beginning of a non-tangent curve to the left;
THENCE, 66.95 feet with the arc of said curve to the left having a radius of 530.00 and a central angle of 07°14'16" and a chord that bears South 21°01'38" East, 66.91 feet to a 1/2-inch ir w/cap set marking the beginning of a non-tangent curve to the right;
THENCE, 16.55 feet with the arc of said curve to the right having a radius of 11.00 feet, a central angle of 86°11'04" and a chord that bears South 18°26'46" West, 15.03 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 29°11'15" East, 60.00 feet to a 1/2-inch ir w/cap set marking the beginning of a non-tangent curve to the right;
THENCE, 16.34 feet with the arc of said curve to the right having a radius of 11.00 feet, a central angle of 85°07'21" and a chord that bears South 75°54'01" East, 14.88 feet to a 1/2-inch ir w/cap set marking the beginning of a non-tangent curve to the left;
THENCE, 57.13 feet with the arc of said curve to the left having a radius of 530.00 feet a central angle of 06°10'33" and a chord that bears South 36°25'38" East, 57.10 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 39°30'54" East, 101.50 feet to a 1/2-inch ir w/cap set marking the beginning of a non-tangent curve to the right;
THENCE, 52.40 feet with the arc of said curve to the right having a radius of 470.00 feet central angle of 06°23'14" and a chord that bears South 36°19'17" East, 52.37 feet to a 1/2-inch ir w/cap set marking the beginning of a compound curve;
THENCE, 18.17 feet with the arc of said curve to the right having a radius of 11.00 feet central angle of 94°39'58" and a chord that bears South 14°12'19" West, 16.18 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 28°27'42" East, 60.00 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, North 61°32'18" East, 18.49 feet to a 1/2-inch ir w/cap set marking a corner;
THENCE, South 28°27'42" East, 120.00 feet to the POINT OF BEGINNING and CONTAINING 43.57 acres (1,897,819 Square Feet) of land.

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EXHIBIT K-4 – IMPROVEMENT AREA #2 BOUNDARY LEGAL DESCRIPTION

BRAHMAN RANCH PHASE 2
BEING A 53.94 ACRES (2,349,511 SQ.FT.) TRACT OF LAND OUT OF THE J.E. MCQUATTER SURVEY, ABSTRACT NO. 781, S.B. PRICE SURVEY, ABSTRACT NO. 860, JAMES BATEMAN SURVEY, A-103, AND THE JESSE JACKSON SURVEY, A-560, CITY OF VENUS, ELLIS COUNTY, TEXAS.
Being a 53.94 acres (2,349,511 Square Feet) Tract of Land situated in the Jesse Jackson Survey, Abstract No. 560, James Bateman Survey, Abstract No. 103, Stephen B. Price Survey, Abstract No. 860 and the J. E. McQuatter Survey, Abstract 781, City of Venus, Ellis County, Texas; being a portion of that called 200.046 acres (Tract 1) and that called 97.8915 acres (Tract 5), conveyed to Falls Creek Land & Cattle, LLC., deed of record in Document No. 20181808509, Deed Records, Ellis County, Texas, (D.R.E.C.T.) and being more particularly described by metes and bounds as follows:
COMMENCING at a 1/2-inch iron rod with cap stamped "Rockin'CT" found in the west right of way (R.O.W.) line of F.M. Highway 157 (variable width) and marking the northeast corner of that tract conveyed to Jason D. Stottlemire & Jill S. Stottlemire, by deed of record in Volume 1890, Page 1778, D.R.E.C.T. and in the south line of Brahman Ranch Phase 1A;
THENCE, South 61°32'25" West, 1,046.66 feet with the north line of said Stottlemire tract to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" (ir w/cap) set marking the northwest corner of said Stottlemire tract being THE POINT OF BEGINNING, and being a northeast corner of the herein described tract;
THENCE, South 28°14'24" East, 825.08 feet with the west line of said Stottlemire tract to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of that tract conveyed to Timothy D. Stottlemire and Linda K. Stottlemire by deed of record in Volume 2692, Page 1143, D.R.E.C.T.;
THENCE, South 62°04'51" West, 2,428.83 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 29°42'06" West, 296.13 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 59°56'10" West, 648.57 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 00°45'35" West, 251.47 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 05°26'06" East, 162.43 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 45°32'32" East, 84.16 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 13°45'06" West, 69.55 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 54°08'52" East, 69.46 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 05°27'23" East, 63.25 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 33°21'13" East,121.66 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 37°55'39" East, 61.85 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 23°53'29" East, 60.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 33°21'13" East, 60.83 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 23°53'29" East, 120.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 14°25'44" East, 60.83 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 01°16'17" East, 65.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 11°08'49" West, 58.02 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 24°37'21" East, 66.51 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 00°24'52" East, 213.49 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 89°35'08" East, 67.35 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

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THENCE, North 00°41'17" West, 290.30 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 84°24'01" East, 292.65 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set in the west line of an Old Ocean Fuel Co. 80 feet wide easement, deed of record in Volume 471, Page 288 and Volume 471, Page 16, D.R.E.C.T. marking a corner of the herein described tract;
THENCE, South 05°35'59" East, 212.92 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 03°39'23" East, 56.54 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 03°47'23" East, 140.98 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 08°59'13" East, 113.96 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 25°44'59" East, 127.94 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 25°47'56" East, 86.17 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set for corner to a point and the beginning of a non-tangent curve to the left;
THENCE, 82.91 feet with said curve to the left having a radius of 463.00 feet, a central angle of 10°15'38" and a chord bearing North 79°09'08" East, 82.80 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set in the east R.O.W. line of the aforementioned Old Ocean Fuel Co. easement;
THENCE, South 25°47'56" East, 157.71 feet with the east line of said easement to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 62°37'26" East, 125.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 62°45'10" West, 60.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 62°37'26" East, 120.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 27°22'34" East, 23.84 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 62°37'26" East, 170.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 27°22'34" West, 35.98 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 62°37'26" East, 306.85 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 62°37'26" East, 306.85 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 27°22'34" East, 35.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 62°37'26" East, 274.96 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 27°22'34" West, 35.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 62°37'26" East, 120.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 27°22'34" East, 5.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 62°37'26" East, 180.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 62°37'26" West, 45.55 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, North 61°32'18"East, 415.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 28° 27' 42" East, 60.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;
THENCE, South 61° 37' 07" West, 18.34 feet to the POINT OF BEGINNING and CONTAINING 53.94 acres (2,349,511 Square Feet) of land.

DRAFT

APPENDIX A – IMPROVEMENT AREA #1A, IMPROVEMENT AREA #1B, AND IMPROVEMENT AREA #2 ENGINEER'S REPORT

ZECO Enterprises, LLC
25638 Myrtle Springs
Spring Texas, 77373
TBPE Firm No. 18317

August 23, 2022

RE: *Engineer's Report*
Brahman Ranch
Venus, Texas

Introduction:

Brahman Ranch is a 149.8-acre development generally located west of F.M. Highway 157, approximately 4-miles north of Maypearl and 6-miles south of U.S. Highway 67 in Venus, Texas. The development includes 397 single-family residential lots to be constructed in multiple phases (Phase 1A - 121 lots, Phase 1B - 145 lots and Phase 2 - 131 lots). Approx. 10.5 acres immediately adjacent to F.M. Highway 157 is designated as future commercial and is not included in the phasing listed above. The use of this area is subject to change to residential depending on market conditions as Brahman Ranch is developed. Refer to Exhibit A, Brahman Ranch 1, Phase 1A, 1B, & 2, Concept Plan, prepared by Miskimon Management I, LLC, dated 8/17/22.

Development Costs:

An engineer's opinion of probable cost (EOPC) has been prepared for infrastructure costs related to the 397 single family lot development (RE: Exhibit B, dated 8/23/22). The EOPC is based on the plans prepared by the Engineer for Phase 1A and Phase 1B and a concept for future Phase 2 development. The EOPC is not intended to be considered a formal estimate or an all-inclusive list of development costs. The EOPC excludes the cost of fees related to engineering, surveying, inspection, permitting, etc.

Design Stage:

- A Preliminary Plat for Phase 1 which includes 301 single-family lots, 5 commercial lots and 1 open space lot was approved with conditions by the City of Venus Planning and Zoning Commission and City Council.
- Civil Construction Plans for Brahman Ranch Phase 1 were submitted, and review comments were received from the City of Venus.
- Review comments from the City of Venus for Brahman Ranch Phase 1 were incorporated in the Civil Construction Plans for Brahman Ranch Phase 1A – 121 lots. The Phase 1A plans have been approved by the City of Venus.
- A Final Plat for Phase 1A was submitted to the City of Venus and pending approval.

Design Stage (continued from page 1):

- Driveway Plans for Brahman Ranch which include 2 new driveways (Brahman Ranch St and Rangeland Ave), and a deceleration lane and center turn lane at Brahman Ranch St. have been approved by the Texas Department of Transportation (TxDOT).
- Water system improvement plans for Phase 1A have been approved by Mountain Peak Special Utility District (S.U.D.).
- Water system improvement plans for Phase 1B have been submitted to Mountain Peak S.U.D. and minor comments were received. Approval is anticipated with second review.
- The Floodplain study with Brahman Phase 1A, Request for Letter of Map Revision (LOMR) was approved by the City of Venus on August 05, 2022 and is pending signatures for submittal to FEMA.
- The City of Venus will require a LOMR for Phase 1B and Phase 2
- Design of Phase 1B – 145 lots is approx. 95% complete.
- Design of Phase 2 – 131 lots is anticipated to begin October, 2023.

Construction Stage:

- Construction of Phase 1A infrastructure is anticipated to be completed in Fall of 2022 pending permitting, weather, and unforeseen conditions:
  - Earthwork is approximately 95% complete.
  - Construction of utilities is approximately 95% complete pending storm inlet lid construction and final cleanup.
  - Construction of paving improvements is approximately 45% complete.
- Construction of TxDOT Driveways, deceleration and center turn lanes is scheduled to start September 2022.
- Construction of Phase 1B infrastructure is anticipated to be completed in Fall 2023
  - Earthwork is approx. 10% complete.
  - Construction of utilities are anticipated to begin upon completion of Phase 1A.
  - Construction of paving improvements are expected to begin as sections of utilities are completed.
- Construction of Phase 2 infrastructure is anticipated to begin upon completion of Phase 1B and completed Fall 2024.



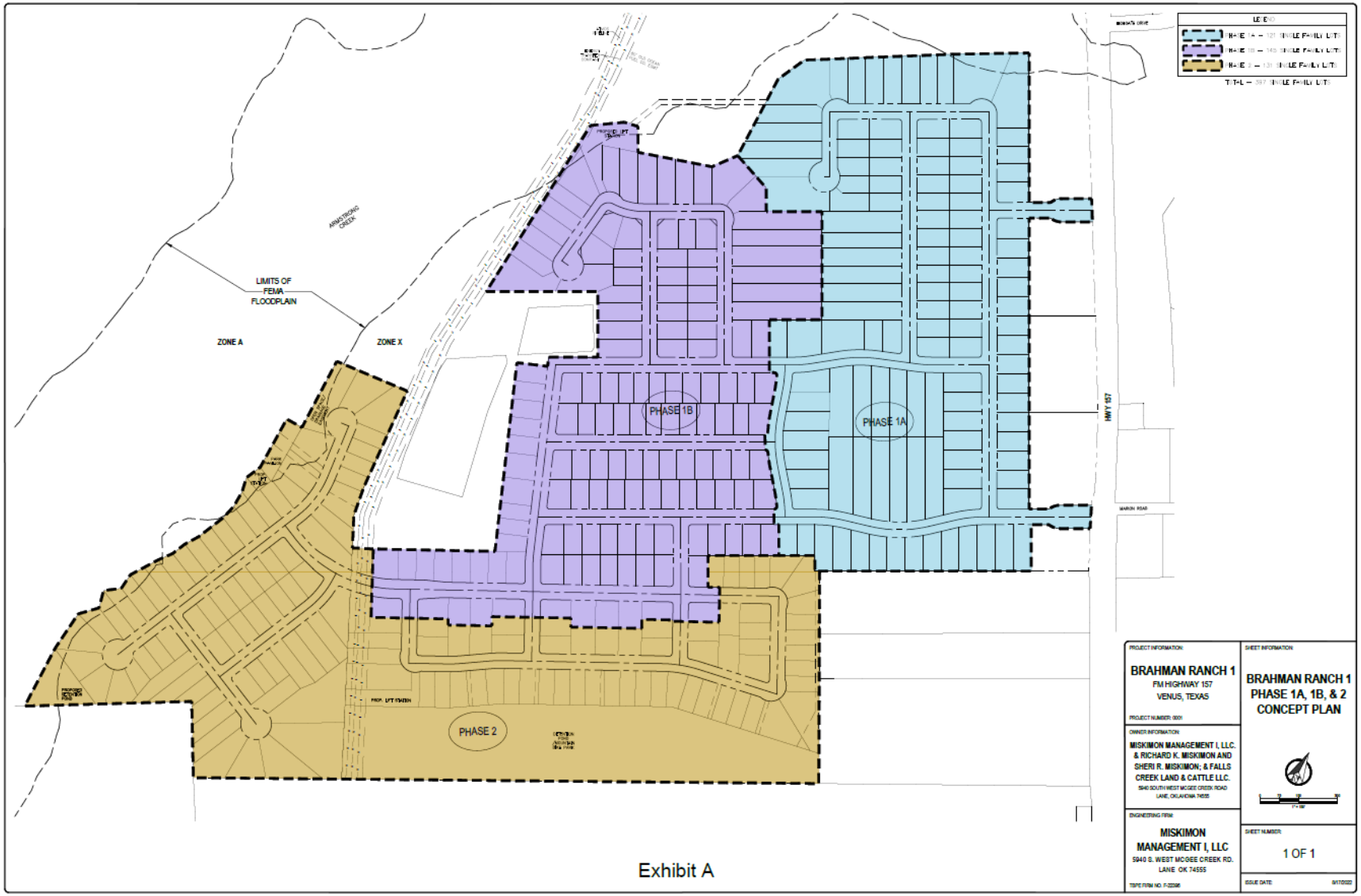

LIMITS OF FEMA FLOODPLAIN
ZONE A
ZONE X
ARMSTRONG CREEK
PHASE 1B
PHASE 1A
PHASE 2
HWY 157
MARION ROAD
BRAHMAN RANCH 1
FM HIGHWAY 157
VENUS, TEXAS
MISKIMON MANAGEMENT I, LLC. & RICHARD K. MISKIMON AND SHERI R. MISKIMON; & FALLS CREEK LAND & CATTLE LLC.
5940 SOUTH WEST MCGEE CREEK ROAD
LANE, OKLAHOMA 74555
MISKIMON MANAGEMENT I, LLC
5940 S. WEST MCGEE CREEK RD.
LANE OK 74555
BRAHMAN RANCH 1
PHASE 1A, 1B, & 2
CONCEPT PLAN
1 OF 1

Exhibit A

Engineer's Opinion of Probable Cost

Project: Brahman Ranch - Venus, Texas
Phase 1A, 1B, and 2 - 397 Residential Lots

Prepared by: ZECO Enterprises, LLC | TBPE Firm 18317

Date: August 23, 2022

Item No.	Description	Unit	Quantity	Unit Cost	Total
	Earthwork				
1	Excavation	CY	555,815	$2.50	$1,389,537.63
2	Fill	CY	552,924	$2.50	$1,382,309.10
3	Moisture Conditioning	CY	555,800	$5.00	$2,779,000.00
				Earthwork Subtotal:	$5,550,846.73
	Paving				
4	Saw-Cut & Remove Existing Pavement	SY	1,013	$5.00	$5,065.00
5	6" Concrete Paving	SY	61,055	$60.00	$3,663,300.00
6	7" Concrete Paving	SY	2,164	$64.00	$138,496.00
7	8" Concrete Paving	SY	475	$68.00	$32,300.00
8	6" Curb	LF	38,206	$3.25	$124,169.50
9	Prime Coat	GAL	2,750	$4.75	$13,062.50
10	2" HMAC	SY	2,880	$17.25	$49,672.18
11	2" HMAC Overlay	SY	7,395	$17.25	$127,563.75
12	4" HMAC	SY	2,461	$34.00	$83,670.18
13	15" Base Course	SY	3,884	$19.75	$76,716.57
14	Proof Roll	SY	3,884	$2.00	$7,768.77
15	Lime Stabilization	SY	68,655	$7.20	$494,317.88
16	6" Gravel Road	SY	4,495	$14.00	$62,930.00
17	Sidewalk By Developer	SY	500	$60.00	$30,000.00
18	ADA Ramp & Landing	EA	50	$1,800.00	$90,000.00
				Paving Subtotal:	$4,999,032.32
	Erosion Control				
19	Silt Fence Install	LF	22,092	$2.30	$50,811.60
20	Silt Fence Remove	LF	22,092	$0.75	$16,569.00
21	Inlet Protection IP1 Install	EA	83	$250.00	$20,750.00
22	Inlet Protection IP1 Remove	EA	83	$100.00	$8,300.00
23	Inlet Protection IP2 Install	EA	6	$250.00	$1,500.00
24	Inlet Protection IP2 Remove	EA	6	$100.00	$600.00
25	Rock Check Dam Install (Type II)	LF	881	$30.00	$26,430.00
26	Rock Check Dam Remove	LF	881	$9.00	$7,929.00
27	Drill Seeding (Slopes Only)	AC	19	$750.00	$14,250.00
28	Soil Retention Blanket (CL1, Type A)	SY	75,000	$2.00	$150,000.00
29	Soil Retention Blanket (CL1, Type G)	SY	7,600	$3.50	$26,600.00
30	Biodeg Erosion Control Logs	LF	13,200	$4.25	$56,100.00
31	Construction Exit/Entrance Install	SY	333	$35.00	$11,655.00
32	Construction Exit/Entrance Remove	SY	333	$9.00	$2,997.00
				Erosion Control Subtotal:	$394,491.60
	Storm Sewer				
33	18" HDPE (ADS N-12 WT)	LF	3,756	$50.00	$187,800.00
34	24" HDPE (ADS N-12 WT)	LF	1,204	$70.00	$84,280.00
35	18" RCP	LF	1,948	$70.00	$136,360.00
36	21" RCP	LF	860	$90.00	$77,400.00
37	24" RCP	LF	1,259	$95.00	$119,605.00
38	27" RCP	LF	579	$110.00	$63,690.00
39	30" RCP	LF	1,736	$115.00	$199,663.00
40	33" RCP	LF	276	$140.00	$38,640.00
41	36" RCP	LF	202	$145.00	$29,290.00
42	39" RCP	LF	60	$160.00	$9,600.00
43	Sloped Headwall -18"	EA	4	$1,500.00	$6,000.00
44	Sloped Headwall -24"	EA	4	$1,850.00	$7,400.00
45	Sloped Headwall -27"	EA	1	$2,000.00	$2,000.00

Exhibit B

Page 1 of 3

		Storm Sewer			
46	Sloped Headwall -30"	EA	8	$2,200.00	$17,600.00
47	Sloped Headwall -33"	EA	1	$2,200.00	$2,200.00
48	Sloped Headwall -36"	EA	1	$2,500.00	$2,500.00
49	Sloped Headwall -39"	EA	1	$3,000.00	$3,000.00
50	Safety End Treatment	EA	4	$5,000.00	$20,000.00
51	Stone Riprap - 15"	SY	389	$70.00	$27,230.00
52	Stone Riprap - 18"	SY	655	$78.00	$51,055.33
53	Trench Safety	LF	11,880	$1.20	$14,256.24
54	8' Curb Inlet	EA	31	$6,875.00	$213,125.00
55	10' Curb Inlet	EA	6	$7,500.00	$45,000.00
56	12' Curb Inlet	EA	14	$8,215.00	$115,010.00
57	14' Curb Inlet	EA	32	$8,750.00	$280,000.00
58	Storm Manhole	EA	19	$10,625.00	$201,875.00
59	Y-Inlet	EA	6	$9,375.00	$56,250.00
60	18"-45° RCP Bend	EA	3	$1,500.00	$4,500.00
61	21"-45° RCP Bend	EA	3	$2,000.00	$6,000.00
62	24"-22.5° RCP Bend	EA	1	$2,500.00	$2,500.00
63	24"-45° HDPE Bend	EA	5	$2,000.00	$10,000.00
64	27"-30° RCP Bend	EA	1	$3,250.00	$3,250.00
65	27"-45° RCP Bend	EA	1	$3,250.00	$3,250.00
66	30"-45° RCP Bend	EA	4	$3,500.00	$14,000.00
67	21"X18" RCP 45° Wye	EA	3	$2,500.00	$7,500.00
68	24"X18" RCP 45° Wye	EA	6	$2,750.00	$16,500.00
69	27"X18" RCP 45° Wye	EA	1	$3,000.00	$3,000.00
70	33"X18" Tee	EA	1	$3,500.00	$3,500.00
				Storm Sewer Subtotal:	$2,084,829.57
		Water			
71	8" Water	LF	17,728	$55.00	$975,040.00
72	8" Gate Valve w/Valve Box and Adjustment	EA	84	$2,500.00	$210,000.00
73	8" Tee	EA	14	$685.00	$9,590.00
74	8" -11.25 Bend	EA	13	$350.00	$4,550.00
75	8" - 22.5 Bend	EA	14	$390.00	$5,460.00
76	8" - 45 Bend	EA	30	$450.00	$13,500.00
77	8" - 90 Bend	EA	2	$510.00	$1,020.00
78	8" Cap	EA	9	$190.00	$1,710.00
79	8" Cross	EA	1	$190.00	$190.00
80	14" Casing	LF	1,616	$100.00	$161,600.00
81	14" Casing Jack & Bore	LF	90	$290.00	$26,100.00
82	12" Water	LF	3,675	$75.00	$275,625.00
83	12" Gate Valve w/Valve Box and Adjustment	EA	25	$4,375.00	$109,375.00
84	12"X8" Tee	EA	7	$925.00	$6,475.00
85	12" Cross	EA	1	$1,200.00	$1,200.00
86	12" - 11.25 Bend	EA	4	$875.00	$3,500.00
87	12" - 22.5 Bend	EA	3	$880.00	$2,640.00
88	12" - 90 Bend	EA	2	$885.00	$1,770.00
89	12" Cap	EA	2	$440.00	$880.00
90	12" x 12" Tee	EA	1	$1,900.00	$1,900.00
91	12" x 12" Tee on Existing Water Line	EA	2	$1,850.00	$3,700.00
92	16" Steel Casing Open Cut	LF	180	$106.00	$19,080.00
93	16" Steel Casing (Jack & Bore)	LF	216	$312.00	$67,392.00
94	Water Service Lateral (Single)	EA	60	$1,250.00	$75,000.00
95	Water Service Lateral (Double)	EA	169	$1,500.00	$253,500.00
96	Connect to Existing 12" Water Line	EA	4	$2,500.00	$10,000.00
97	Fire Hydrant Assembly	EA	34	$3,500.00	$119,000.00
98	Flush Valve	EA	12	$3,750.00	$45,000.00
99	Trench Safety	LF	27,539	$1.20	$33,046.80
				Water Subtotal:	$2,437,843.80

		Sewer			
100	4" Force Main Open Cut	LF	3,750	$45.00	$168,750.00
101	6" Force Main Open Cut	LF	860	$50.00	$43,000.00
102	6" Force Main - HDD	LF	400	$310.00	$124,000.00
103	4" - 11.25 Bend	EA	4	$300.00	$1,200.00
104	4" 22.5 Bend	EA	4	$300.00	$1,200.00
105	4" - 45 Bend	EA	6	$350.00	$2,100.00
106	4" - 90 Bend	EA	3	$375.00	$1,125.00
107	6" - 11.25 Bend	EA	1	$350.00	$350.00
108	6" - 45 Bend	EA	1	$400.00	$400.00
109	8" PVC	LF	18,792	$50.00	$939,600.00
110	8" Cap	EA	6	$200.00	$1,200.00
111	Sewer Manhole	EA	65	$9,000.00	$585,000.00
112	Sewer Service Lateral (4", Single Service)	EA	98	$1,000.00	$98,000.00
113	Sewer Service Lateral (6", Double Service)	EA	151	$1,500.00	$226,500.00
114	Lift Station 1 - Phase 1A	EA	1	$582,059.00	$582,059.00
115	Lift Station 2 - Phase 1B	EA	1	$500,000.00	$500,000.00
116	Lift Station 3 - Phase 2	EA	1	$450,000.00	$450,000.00
117	Trench Safety	LF	30,012	$1.20	$36,014.40
118	Developer's Contribution to WWTP	LS	1.00	$500,000.00	$500,000.00
				Sewer Subtotal:	$4,260,498.40
		Traffic & Lighting			
119	Stop Signs with Street Signs	EA	31	$925.00	$28,675.00
120	Street Lights	EA	37	$3,000.00	$111,000.00
121	Traffic Control	LS	1	$100,000.00	$100,000.00
				Traffic & Lighting Subtotal:	$239,675.00

Project SubTotal:	**$19,967,217.42**
Contingency (10%):	**$1,996,721.74**
Project Total (excludes sales tax):	**$21,963,939.16**

Engineer's Opinion of Probable Cost

Project: **Brahman Ranch - Venus, Texas**
Phase 1A, 1B, and 2 - 397 Residential Lots

Prepared by: **ZECO Enterprises, LLC | TBPE Firm 18317**
25638 Myrtle Springs
Spring, Texas 77373
832.702.6386

Date: **August 23, 2022**



Notes:
1. The above stated costs are opinions only and should not be considered a formal estimate.
2. The quantities listed above are based on plans prepared by the Engineer in addition to concept plans for future development prepared by others.
3. The Engineer has no control over the cost of labor and material, competitive bidding , or market conditions and does not guarantee the accuracy or completeness of the opinion as compared to actual bids or project cost.

Exhibit B

APPENDIX B – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Appendix:

- Improvement Area #1A Lot Type 1 Buyer Disclosure
- Improvement Area #1B Lot Type 2 Buyer Disclosure
- Improvement Area #1A Initial Parcel Buyer Disclosure
- Improvement Area #1B Initial Parcel Buyer Disclosure

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IMPROVEMENT AREA #1A LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

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AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____

STREET ADDRESS

IMPROVEMENT AREA #1A LOT TYPE 1 PRINCIPAL ASSESSMENT: $26,628.10

As the purchaser of the real property described above, you are obligated to pay assessments to City of Venus, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Brahman Ranch Public Improvement District No. 1*** (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 City of Venus. The exact amount of each annual installment will be approved each year by the Venus 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 City of Venus.

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.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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[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: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

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[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[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. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: 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.

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

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: 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.

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

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1A LOT TYPE 1

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 1,314.10	$ 133.14	$ -	$ 210.30	$ 1,657.54
2024	$ 347.11	$ 1,752.13	$ 133.14	$ -	$ 214.51	$ 2,446.89
2025	$ 371.90	$ 1,729.29	$ 131.40	$ -	$ 218.80	$ 2,451.39
2026	$ 388.43	$ 1,704.82	$ 129.55	$ -	$ 223.17	$ 2,445.97
2027	$ 413.22	$ 1,679.26	$ 127.60	$ -	$ 227.64	$ 2,447.72
2028	$ 438.02	$ 1,652.07	$ 125.54	$ -	$ 232.19	$ 2,447.81
2029	$ 462.81	$ 1,623.25	$ 123.35	$ -	$ 236.83	$ 2,446.24
2030	$ 495.87	$ 1,592.80	$ 121.03	$ -	$ 241.57	$ 2,451.27
2031	$ 520.66	$ 1,560.17	$ 118.55	$ -	$ 246.40	$ 2,445.78
2032	$ 553.72	$ 1,525.91	$ 115.95	$ -	$ 251.33	$ 2,446.91
2033	$ 586.78	$ 1,489.47	$ 113.18	$ -	$ 256.36	$ 2,445.79
2034	$ 628.10	$ 1,450.86	$ 110.25	$ -	$ 261.48	$ 2,450.69
2035	$ 661.16	$ 1,409.53	$ 107.11	$ -	$ 266.71	$ 2,444.51
2036	$ 702.48	$ 1,366.03	$ 103.80	$ -	$ 272.05	$ 2,444.36
2037	$ 752.07	$ 1,319.81	$ 100.29	$ -	$ 277.49	$ 2,449.65
2038	$ 801.65	$ 1,270.32	$ 96.53	$ -	$ 283.04	$ 2,451.54
2039	$ 851.24	$ 1,217.57	$ 92.52	$ -	$ 288.70	$ 2,450.03
2040	$ 900.83	$ 1,161.56	$ 88.26	$ -	$ 294.47	$ 2,445.13
2041	$ 958.68	$ 1,102.29	$ 83.76	$ -	$ 300.36	$ 2,445.09
2042	$ 1,024.79	$ 1,039.20	$ 78.97	$ -	$ 306.37	$ 2,449.34
2043	$ 1,090.91	$ 971.77	$ 73.84	$ -	$ 312.50	$ 2,449.02
2044	$ 1,165.29	$ 899.99	$ 68.39	$ -	$ 318.75	$ 2,452.42
2045	$ 1,239.67	$ 823.32	$ 62.56	$ -	$ 325.12	$ 2,450.67
2046	$ 1,322.31	$ 741.75	$ 56.36	$ -	$ 331.63	$ 2,452.05
2047	$ 1,404.96	$ 654.74	$ 49.75	$ -	$ 338.26	$ 2,447.71
2048	$ 1,495.87	$ 562.29	$ 42.73	$ -	$ 345.02	$ 2,445.91
2049	$ 1,595.04	$ 463.86	$ 35.25	$ -	$ 351.92	$ 2,446.08
2050	$ 1,702.48	$ 358.91	$ 27.27	$ -	$ 358.96	$ 2,447.62
2051	$ 1,818.18	$ 246.89	$ 18.76	$ -	$ 366.14	$ 2,449.97
2052	$ 1,933.88	$ 127.25	$ 9.67	$ (2,098.24)	$ 373.46	$ 346.03
Total	**$ 26,628.10**	**$ 34,811.19**	**$ 2,678.51**	**$ (2,098.24)**	**$ 8,531.57**	**$ 70,551.13**

Footnotes:

[a] Interest is calculated at a 6.58% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

DRAFT

IMPROVEMENT AREA #1B LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

DRAFT

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1B LOT TYPE 2 PRINCIPAL ASSESSMENT: $27,124.14

As the purchaser of the real property described above, you are obligated to pay assessments to City of Venus, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Brahman Ranch Public Improvement District No. 1*** (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 City of Venus. The exact amount of each annual installment will be approved each year by the Venus 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 City of Venus.

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.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

DRAFT

[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: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

DRAFT

[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. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: 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.

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

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: 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.

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

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1B LOT TYPE 2

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 1,338.58	$ (1,338.58)	$ 135.62	$ -	$ 214.16	$ 349.78
2024	$ 351.72	$ 1,784.77	$ -	$ 135.62	$ -	$ 218.44	$ 2,490.56
2025	$ 372.41	$ 1,761.62	$ -	$ 133.86	$ -	$ 222.81	$ 2,490.71
2026	$ 400.00	$ 1,737.12	$ -	$ 132.00	$ -	$ 227.27	$ 2,496.39
2027	$ 420.69	$ 1,710.80	$ -	$ 130.00	$ -	$ 231.82	$ 2,493.30
2028	$ 448.28	$ 1,683.12	$ -	$ 127.90	$ -	$ 236.45	$ 2,495.74
2029	$ 475.86	$ 1,653.62	$ -	$ 125.66	$ -	$ 241.18	$ 2,496.32
2030	$ 503.45	$ 1,622.31	$ -	$ 123.28	$ -	$ 246.00	$ 2,495.04
2031	$ 531.03	$ 1,589.18	$ -	$ 120.76	$ -	$ 250.92	$ 2,491.90
2032	$ 565.52	$ 1,554.24	$ -	$ 118.10	$ -	$ 255.94	$ 2,493.80
2033	$ 600.00	$ 1,517.03	$ -	$ 115.28	$ -	$ 261.06	$ 2,493.37
2034	$ 634.48	$ 1,477.55	$ -	$ 112.28	$ -	$ 266.28	$ 2,490.59
2035	$ 675.86	$ 1,435.80	$ -	$ 109.10	$ -	$ 271.61	$ 2,492.38
2036	$ 717.24	$ 1,391.33	$ -	$ 105.72	$ -	$ 277.04	$ 2,491.34
2037	$ 765.52	$ 1,344.14	$ -	$ 102.14	$ -	$ 282.58	$ 2,494.37
2038	$ 813.79	$ 1,293.76	$ -	$ 98.31	$ -	$ 288.23	$ 2,494.10
2039	$ 862.07	$ 1,240.22	$ -	$ 94.24	$ -	$ 294.00	$ 2,490.52
2040	$ 924.14	$ 1,183.49	$ -	$ 89.93	$ -	$ 299.88	$ 2,497.44
2041	$ 979.31	$ 1,122.68	$ -	$ 85.31	$ -	$ 305.88	$ 2,493.18
2042	$ 1,041.38	$ 1,058.25	$ -	$ 80.41	$ -	$ 311.99	$ 2,492.03
2043	$ 1,110.34	$ 989.72	$ -	$ 75.21	$ -	$ 318.23	$ 2,493.51
2044	$ 1,179.31	$ 916.66	$ -	$ 69.66	$ -	$ 324.60	$ 2,490.22
2045	$ 1,262.07	$ 839.06	$ -	$ 63.76	$ -	$ 331.09	$ 2,495.98
2046	$ 1,344.83	$ 756.02	$ -	$ 57.45	$ -	$ 337.71	$ 2,496.01
2047	$ 1,434.48	$ 667.53	$ -	$ 50.72	$ -	$ 344.46	$ 2,497.20
2048	$ 1,524.14	$ 573.14	$ -	$ 43.55	$ -	$ 351.35	$ 2,492.18
2049	$ 1,627.59	$ 472.85	$ -	$ 35.93	$ -	$ 358.38	$ 2,494.75
2050	$ 1,737.93	$ 365.76	$ -	$ 27.79	$ -	$ 365.55	$ 2,497.03
2051	$ 1,848.28	$ 251.40	$ -	$ 19.10	$ -	$ 372.86	$ 2,491.64
2052	$ 1,972.41	$ 129.78	$ -	$ 9.86	$ (2,137.33)	$ 380.32	$ 355.05
Total	**$ 27,124.14**	**$ 35,461.55**	**$ (1,338.58)**	**$ 2,728.55**	**$ (2,137.33)**	**$ 8,688.11**	**$ 70,526.45**

Footnotes:

[a] Interest is calculated at a 6.58% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

DRAFT

IMPROVEMENT AREA #1A INITIAL PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

DRAFT

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____

STREET ADDRESS

IMPROVEMENT AREA #1A INITIAL PARCEL PRINCIPAL ASSESSMENT: $3,222,000.00

As the purchaser of the real property described above, you are obligated to pay assessments to City of Venus, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Brahman Ranch Public Improvement District No. 1*** (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 City of Venus. The exact amount of each annual installment will be approved each year by the Venus 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 City of Venus.

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.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

DRAFT

[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: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

DRAFT

[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. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: 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.

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

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: 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.

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

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1A INITIAL PARCEL

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 159,005.70	$ 16,110.00	$ -	$ 25,446.61	$ 200,562.31
2024	$ 42,000.00	$ 212,007.60	$ 16,110.00	$ -	$ 25,955.54	$ 296,073.14
2025	$ 45,000.00	$ 209,244.00	$ 15,900.00	$ -	$ 26,474.65	$ 296,618.65
2026	$ 47,000.00	$ 206,283.00	$ 15,675.00	$ -	$ 27,004.14	$ 295,962.14
2027	$ 50,000.00	$ 203,190.40	$ 15,440.00	$ -	$ 27,544.22	$ 296,174.62
2028	$ 53,000.00	$ 199,900.40	$ 15,190.00	$ -	$ 28,095.10	$ 296,185.50
2029	$ 56,000.00	$ 196,413.00	$ 14,925.00	$ -	$ 28,657.00	$ 295,995.00
2030	$ 60,000.00	$ 192,728.20	$ 14,645.00	$ -	$ 29,230.14	$ 296,603.34
2031	$ 63,000.00	$ 188,780.20	$ 14,345.00	$ -	$ 29,814.74	$ 295,939.94
2032	$ 67,000.00	$ 184,634.80	$ 14,030.00	$ -	$ 30,411.03	$ 296,075.83
2033	$ 71,000.00	$ 180,226.20	$ 13,695.00	$ -	$ 31,019.25	$ 295,940.45
2034	$ 76,000.00	$ 175,554.40	$ 13,340.00	$ -	$ 31,639.64	$ 296,534.04
2035	$ 80,000.00	$ 170,553.60	$ 12,960.00	$ -	$ 32,272.43	$ 295,786.03
2036	$ 85,000.00	$ 165,289.60	$ 12,560.00	$ -	$ 32,917.88	$ 295,767.48
2037	$ 91,000.00	$ 159,696.60	$ 12,135.00	$ -	$ 33,576.24	$ 296,407.84
2038	$ 97,000.00	$ 153,708.80	$ 11,680.00	$ -	$ 34,247.76	$ 296,636.56
2039	$ 103,000.00	$ 147,326.20	$ 11,195.00	$ -	$ 34,932.72	$ 296,453.92
2040	$ 109,000.00	$ 140,548.80	$ 10,680.00	$ -	$ 35,631.37	$ 295,860.17
2041	$ 116,000.00	$ 133,376.60	$ 10,135.00	$ -	$ 36,344.00	$ 295,855.60
2042	$ 124,000.00	$ 125,743.80	$ 9,555.00	$ -	$ 37,070.88	$ 296,369.68
2043	$ 132,000.00	$ 117,584.60	$ 8,935.00	$ -	$ 37,812.30	$ 296,331.90
2044	$ 141,000.00	$ 108,899.00	$ 8,275.00	$ -	$ 38,568.55	$ 296,742.55
2045	$ 150,000.00	$ 99,621.20	$ 7,570.00	$ -	$ 39,339.92	$ 296,531.12
2046	$ 160,000.00	$ 89,751.20	$ 6,820.00	$ -	$ 40,126.72	$ 296,697.92
2047	$ 170,000.00	$ 79,223.20	$ 6,020.00	$ -	$ 40,929.25	$ 296,172.45
2048	$ 181,000.00	$ 68,037.20	$ 5,170.00	$ -	$ 41,747.84	$ 295,955.04
2049	$ 193,000.00	$ 56,127.40	$ 4,265.00	$ -	$ 42,582.80	$ 295,975.20
2050	$ 206,000.00	$ 43,428.00	$ 3,300.00	$ -	$ 43,434.46	$ 296,162.46
2051	$ 220,000.00	$ 29,873.20	$ 2,270.00	$ -	$ 44,303.15	$ 296,446.35
2052	$ 234,000.00	$ 15,397.20	$ 1,170.00	$ (253,886.85)	$ 45,189.21	$ 41,869.56
Total	**$ 3,222,000.00**	**$ 4,212,154.10**	**$ 324,100.00**	**$ (253,886.85)**	**$ 1,032,319.54**	**$ 8,536,686.79**

Footnotes:

[a] Interest is calculated at a 6.58% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

DRAFT

IMPROVEMENT AREA #1B INITIAL PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

DRAFT

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____

STREET ADDRESS

IMPROVEMENT AREA #1B INITIAL PARCEL PRINCIPAL ASSESSMENT: $3,933,000.00

As the purchaser of the real property described above, you are obligated to pay assessments to City of Venus, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Brahman Ranch Public Improvement District No. 1*** (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 City of Venus. The exact amount of each annual installment will be approved each year by the Venus 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 City of Venus.

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.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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[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: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

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[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. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: 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.

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

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: 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.

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

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1B INITIAL PARCEL

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 194,093.55	$ (194,093.55)	$ 19,665.00	$ -	$ 31,053.39	$ 50,718.39
2024	$ 51,000.00	$ 258,791.40	$ -	$ 19,665.00	$ -	$ 31,674.46	$ 361,130.86
2025	$ 54,000.00	$ 255,435.60	$ -	$ 19,410.00	$ -	$ 32,307.95	$ 361,153.55
2026	$ 58,000.00	$ 251,882.40	$ -	$ 19,140.00	$ -	$ 32,954.11	$ 361,976.51
2027	$ 61,000.00	$ 248,066.00	$ -	$ 18,850.00	$ -	$ 33,613.19	$ 361,529.19
2028	$ 65,000.00	$ 244,052.20	$ -	$ 18,545.00	$ -	$ 34,285.45	$ 361,882.65
2029	$ 69,000.00	$ 239,775.20	$ -	$ 18,220.00	$ -	$ 34,971.16	$ 361,966.36
2030	$ 73,000.00	$ 235,235.00	$ -	$ 17,875.00	$ -	$ 35,670.58	$ 361,780.58
2031	$ 77,000.00	$ 230,431.60	$ -	$ 17,510.00	$ -	$ 36,383.99	$ 361,325.59
2032	$ 82,000.00	$ 225,365.00	$ -	$ 17,125.00	$ -	$ 37,111.67	$ 361,601.67
2033	$ 87,000.00	$ 219,969.40	$ -	$ 16,715.00	$ -	$ 37,853.90	$ 361,538.30
2034	$ 92,000.00	$ 214,244.80	$ -	$ 16,280.00	$ -	$ 38,610.98	$ 361,135.78
2035	$ 98,000.00	$ 208,191.20	$ -	$ 15,820.00	$ -	$ 39,383.20	$ 361,394.40
2036	$ 104,000.00	$ 201,742.80	$ -	$ 15,330.00	$ -	$ 40,170.86	$ 361,243.66
2037	$ 111,000.00	$ 194,899.60	$ -	$ 14,810.00	$ -	$ 40,974.28	$ 361,683.88
2038	$ 118,000.00	$ 187,595.80	$ -	$ 14,255.00	$ -	$ 41,793.77	$ 361,644.57
2039	$ 125,000.00	$ 179,831.40	$ -	$ 13,665.00	$ -	$ 42,629.65	$ 361,126.05
2040	$ 134,000.00	$ 171,606.40	$ -	$ 13,040.00	$ -	$ 43,482.24	$ 362,128.64
2041	$ 142,000.00	$ 162,789.20	$ -	$ 12,370.00	$ -	$ 44,351.88	$ 361,511.08
2042	$ 151,000.00	$ 153,445.60	$ -	$ 11,660.00	$ -	$ 45,238.92	$ 361,344.52
2043	$ 161,000.00	$ 143,509.80	$ -	$ 10,905.00	$ -	$ 46,143.70	$ 361,558.50
2044	$ 171,000.00	$ 132,916.00	$ -	$ 10,100.00	$ -	$ 47,066.57	$ 361,082.57
2045	$ 183,000.00	$ 121,664.20	$ -	$ 9,245.00	$ -	$ 48,007.90	$ 361,917.10
2046	$ 195,000.00	$ 109,622.80	$ -	$ 8,330.00	$ -	$ 48,968.06	$ 361,920.86
2047	$ 208,000.00	$ 96,791.80	$ -	$ 7,355.00	$ -	$ 49,947.42	$ 362,094.22
2048	$ 221,000.00	$ 83,105.40	$ -	$ 6,315.00	$ -	$ 50,946.37	$ 361,366.77
2049	$ 236,000.00	$ 68,563.60	$ -	$ 5,210.00	$ -	$ 51,965.30	$ 361,738.90
2050	$ 252,000.00	$ 53,034.80	$ -	$ 4,030.00	$ -	$ 53,004.61	$ 362,069.41
2051	$ 268,000.00	$ 36,453.20	$ -	$ 2,770.00	$ -	$ 54,064.70	$ 361,287.90
2052	$ 286,000.00	$ 18,818.80	$ -	$ 1,430.00	$ (309,912.15)	$ 55,145.99	$ 51,482.64
Total	**$ 3,933,000.00**	**$ 5,141,924.55**	**$ (194,093.55)**	**$ 395,640.00**	**$ (309,912.15)**	**$ 1,259,776.25**	**$ 10,226,335.10**

Footnotes:

[a] Interest is calculated at a 6.58% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

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Exhibit B

CITY OF VENUS, TEXAS
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN THAT a public hearing will be conducted by the City Council of the City of Venus, Texas on December 1, 2022 at 7:00 p.m. at the Venus Civic Center located at 210 S. Walnut Street, Venus, Texas. The public hearing will be held to consider proposed assessments to be levied against certain assessable property located within Improvement Area #1A and Improvement Area #1B (collectively, the "Property") of the Brahman Ranch Public Improvement District No. 1 (the "District") pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended (the "Act").

The general nature of the proposed public improvements include the design, acquisition and construction of public improvement projects that are necessary for development of the Property, which public improvements will include, but not be limited to: (a) (1) landscaping; (2) erection of fountains, distinctive lighting, and signs; (3) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of-way, including related landscaping, lighting, traffic control devices, screening walls and retaining walls; (4) construction or improvement of pedestrian malls; (5) acquisition and installation of pieces of art; (6) acquisition, construction, or improvement of off-street parking facilities; (7) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements; (8) the establishment or improvement of parks; (9) projects similar to those listed in (1)-(8); (10) acquisition, by purchase or otherwise, of real property or contract rights in connection with an authorized improvement except that costs related to the acquisition of land, within the Property, for the construction of improvements will be not be considered an Authorized Improvement; (11) special supplemental and maintenance services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, roadways, public safety, security, business recruitment, development, recreation, and cultural enhancement; and (b) the payment of expenses incurred in the establishment, administration, maintenance and operation of the District, including costs of issuance, funding debt service and capitalized interest reserves and credit enhancement fees of any bonds issued by or on behalf of the City or District (collectively, the "Authorized Improvements"). The total costs of the Authorized Improvements benefiting Improvement Area #1A and Improvement Area #1B are approximately $_____.

The boundaries of the District include approximately 661.9 acres contiguous acres of land located in the extraterritorial jurisdiction of the City within Ellis County and generally located at the northwest corner of the intersection of Farm-to-Market Road 157 and Marion Road. The boundaries of the Property include approximately 661.9 acres located within the District. A metes and bounds description and a map of the District (together with a metes and bounds

description and map of the Property) are available for public inspection during regular business hours from the City Secretary at Venus City Hall located 700 W. HWY 67, Venus, Texas.

All written or oral objections on the proposed assessments within the District will be considered at the public hearing.

A copy of the Proposed Assessment Rolls relating to the Authorized Improvements, which includes the assessments to be levied against certain assessable parcels in the District, is available for public inspection during regular business hours from the City Secretary at Venus City Hall located 700 W. HWY 67, Venus, Texas.

RESOLUTION NO. ___-2022-11

RESOLUTION APPROVING A PRELIMINARY LIMITED OFFERING MEMORANDUM FOR THE SALE OF "CITY OF VENUS, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1 IMPROVEMENT AREA #1A/1B PROJECTS)"

WHEREAS, the City of Venus, Texas (the "City") intends to issue its City of Venus, Texas Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects) (the "Bonds") to finance certain public improvements within the City;

WHEREAS, FMSbonds, Inc. (the "Underwriter"), with assistance from its counsel, City Staff, the City's Bond Counsel, and City's Financial Advisor, has prepared a Preliminary Limited Offering Memorandum for dissemination to potential purchasers of the Bonds prior to the availability of the final Limited Offering Memorandum for the Bonds.

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

1. The Preliminary Limited Offering Memorandum for the Bonds, substantially in the form attached hereto as Exhibit A, is hereby approved with such changes, addenda, supplements or amendments as may be approved by the Mayor or City Manager in consultation with the City's consultants retained by the City to assist in the issuance of the Bonds including Bond Counsel and the Financial Advisor, and the Underwriter is hereby authorized to distribute such document among potential purchasers of the Bonds and other interested persons in connection with the initial marketing and placement of the Bonds; provided that such Preliminary Limited Offering Memorandum shall not be released to the public without the approval of the Mayor or City Manager, which approval shall be made in consultation with the City's consultants retained by the City to assist in the issuance of the Bonds including Bond Counsel and the Financial Advisor.

2. Pursuant to Rule 15c2-12 of the United States Securities and Exchange Commission (17 C.F.R. § 240.15c2-12) ("Rule 15c2-12"), the City hereby deems the Preliminary Limited Offering Memorandum to be final as of its date, except for the omission of no more than the following information as permitted by Rule 15c2-12: the offering prices of the Bonds, interest rates for the Bonds, selling compensation of the Underwriter, the aggregate principal amount of the Bonds, the principal amount per maturity of the Bonds, the delivery date for the Bonds, ratings for the Bonds, and the identity of the ultimate purchasers.

PASSED AND APPROVED THIS 14th DAY OF NOVEMBER, 2022.

James L. Burgess, Mayor
City of Venus, Texas

ATTEST:

Callie Green, City Secretary
City of Venus, Texas

EXHIBIT A

PRELIMINARY LIMITED OFFERING MEMORANDUM

Brahman Ranch Public Improvement District No. 1

PRELIMINARY SERVICE AND ASSESSMENT PLAN

NOVEMBER 14, 2022 – VERSION 2.0

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P3 WORKS

AUSTIN, TX | NORTH RICHLAND HILLS, TX

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INTRODUCTION

Capitalized terms used in this Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a "Section," an "Exhibit," or an "Appendix" shall be a reference to a Section of this Service and Assessment Plan or an Exhibit or Appendix attached to and made a part of this Service and Assessment Plan for all purposes.

On May 11, 2020, the City Council passed and approved Resolution No. 11-2020-05 authorizing the establishment of the District. On March 8, 2021, the City Council passed and approved Resolution No. 01-2021-03 authorizing the revision of the boundaries of the District and increase in Authorized Improvements costs of the District in accordance with the PID Act, which authorization was effective upon publication in accordance with the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 661.9 acres located within the corporate limits of the City, as described by the legal description on **Exhibit K-1** and depicted on **Exhibit A-1**.

The PID Act requires a service plan must (i) cover a period of at least five years; (ii) define the annual indebtedness and projected cost of the Authorized Improvements; and (iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in **Section IV** and the notice form is attached as **Appendix B.**

The PID Act requires that the Service Plan include an Assessment Plan that assesses the Actual Costs of the Authorized Improvements against the Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements. The Assessment Plan is contained in **Section V**.

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City Council. The Assessment against each Parcel of Assessed Property must be sufficient to pay the share of the Actual Costs of the Authorized Improvements apportioned to such Parcel and cannot exceed the special benefit conferred on the Parcel by such Authorized Improvements. The Assessment Roll for Improvement Area #1A is included as **Exhibit F-1**. The Assessment Roll for Improvement Area #1B is included as **Exhibit G-1**.

SECTION I: DEFINITIONS

"**Actual Costs**" mean, with respect to Authorized Improvements, the actual costs paid or incurred by or on behalf of the Owner, (either directly or through affiliates), including : (1) the costs for the design, planning, financing, administration/management, acquisition, installation, construction and/or implementation of such Authorized Improvements; (2) the fees paid for obtaining permits, licenses, or other governmental approvals for such Authorized Improvements; (3) the costs for external professional services, such as engineering, geotechnical, surveying, land planning, architectural landscapers, appraisals, legal, accounting, and similar professional services; (4) the costs for all labor, bonds, and materials, including equipment and fixtures, owing to contractors, builders, and materialmen engaged in connection with the acquisition, construction, or implementation of the Authorized Improvements; (5) all related permitting and public approval expenses, and architectural, engineering, consulting, and other governmental fees and charges and (6) costs to implement, administer, and manage the above-described activities including, but not limited to, a construction management fee equal to four percent (4%) of construction costs if managed by or on behalf of the Owners.

"**Additional Interest**" means the amount collected by the application of the Additional Interest Rate.

"**Additional Interest Rate**" means the 0.50% additional interest rate that may be charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act.

"**Administrator**" means the City or independent firm designated by the City who shall have the responsibilities provided in this Service and Assessment Plan, any Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is P3Works, LLC.

"**Annual Collection Costs**" mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (5) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (6) paying and redeeming PID Bonds; (7) investing or depositing Assessments and Annual Installments; (8) complying with this Service and Assessment Plan, the PID Act, and any Indenture, with respect to the PID Bonds, including the City's continuing disclosure requirements; and (9) the paying agent/registrar and Trustee in connection with PID Bonds, including their respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

"**Annual Installment**" means the annual installment payment of an Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest related to the PID Bonds, if applicable.

"**Annual Service Plan Update**" means an update to this Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

"Apportioned Property" means any Parcel within the District against which the costs of the Authorized Improvements are apportioned based on special conferred benefit and against which an Assessment is anticipated to be levied, but not yet levied.

"**Assessed Property**" means any Parcel within the District against which an Assessment is levied.

"**Assessment**" means an assessment levied against a Parcel within the District, other than Non-Benefitted Property, and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

"**Assessment Ordinance**" means an ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment on the Assessed Property, as shown on any Assessment Roll.

"**Assessment Plan**" means the methodology employed to assess the Actual Costs of the Authorized Improvements against the Assessed Property based on the special benefits conferred on such property by the Authorized Improvements, more specifically set forth and described in **Section V**.

"**Assessment Roll**" means any assessment roll for the Assessed Property, including the Improvement Area #1A Assessment Roll and the Improvement Area #1B Assessment Roll, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Update.

"**Authorized Improvements**" means the improvements authorized by Section 372.003 of the PID Act, and described in **Section III**, as further depicted on **Exhibit H**.

"**Bond Issuance Costs**" means the costs associated with issuing PID Bonds, including, but not limited to, attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, capitalized interest, reserve fund requirements, underwriter's discount, fees charged by the Texas Attorney General, and any other cost or expense incurred by the City directly associated with the issuance of any series of PID Bonds.

"**City**" means the City of Venus, Texas.

"City Council" means the governing body of the City.

"**County**" means Ellis County, Texas.

"**Delinquent Collection Costs**" mean costs related to the foreclosure on Assessed Property and the costs of collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this Service and Assessment Plan, including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

"**District**" means Brahman Ranch Public Improvement District No. 1 containing approximately 661.9 acres located within the corporate limits of the City, and more specifically described in **Exhibit K-1** and depicted on **Exhibit A-1**.

"**District Formation Costs**" means the costs associated with forming the District, including, but not limited to, attorney fees, and any other cost or expense incurred by the City directly associated with the establishment of the District.

"**Engineer's Report**" means a report provided by a licensed professional engineer that describes the Authorized Improvements, including their costs, location, and benefit, and is attached hereto as **Appendix A** for Improvement Area #1A, Improvement Area #1B, and Improvement Area #2**.**

"**Estimated Buildout Value**" means the estimated value of an Assessed Property as if there were fully constructed buildings, as provided by the Owner and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other factors that, in the judgment of the City, may impact value. The Estimated Buildout Value for each Lot Type is shown on **Exhibit E**.

"**Improvement Area #1A**" means approximately 45.09 acres located within the District, more specifically described in **Exhibit K-2** and depicted on **Exhibit A-2**.

"**Improvement Area #1A Annual Installment**" means the Annual Installment of the Improvement Area #1A Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) the pro rata portion of the Annual Collection Costs based on outstanding Assessment related to Improvement Area #1A; and (4) the pro rata portion of the Additional Interest based on outstanding Assessment related to the Improvement Area #1A/1B Bonds, as shown on **Exhibit F-2**.

"**Improvement Area #1A Assessed Property**" means any Parcel within Improvement Area #1A against which an Improvement Area #1A Assessment is levied.

"**Improvement Area #1A Assessment**" means an Assessment levied against a Parcel within Improvement Area #1A and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1A Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

"**Improvement Area #1A Assessment Roll**" means the Assessment Roll for the Improvement Area #1A Assessed Property, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Updates. The Improvement Area #1A Assessment Roll is included in this Service and Assessment Plan as **Exhibit F-1**.

"**Improvement Area #1A Projects**" means collectively, (1) the pro rata portion of the Improvement Area #1A-1B/2 Improvements allocable to Improvement Area #1A; (2) the pro rata portion of the Bond Issuance Costs based on outstanding Assessment incurred in connection with the issuance of Improvement Area #1A/1B Bonds; and (3) the pro rata portion of the first year's Annual Collection Costs based on outstanding Assessment related to the Improvement Area #1A-1B Bonds.

"**Improvement Area #1A/1B Bonds**" means those certain "City of Venus, Texas, Special Assessment Revenue Bonds, Series 2022 Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects)" that are secured by Improvement Area #1A Assessments and Improvement Area #1B Assessments.

"**Improvement Area #1A Initial Parcel**" means all of the Improvement Area #1A Assessed Property against which the entire Improvement Area #1A Assessment is levied, as shown on the Improvement Area #1A Assessment Roll.

"**Improvement Area #1A-1B/2 Improvements**" means those Authorized Improvements that confer special benefit to all Parcels within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2, as further described in **Section III.A**, and as depicted on **Exhibit H**.

"**Improvement Area #1B**" means approximately 43.57 acres located within the District, more specifically described in **Exhibit K-3** and depicted on **Exhibit A-3**.

"**Improvement Area #1B Annual Installment**" means the Annual Installment of the Improvement Area #1B Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) the pro rata portion of the Annual Collection Costs based on outstanding Assessment related to Improvement Area #1B; and (4) the pro rata portion of the Additional Interest based on outstanding Assessment related to the Improvement Area #1A/1B Bonds, as shown on **Exhibit G-2**.

"**Improvement Area #1B Assessed Property**" means any Parcel within Improvement Area #1B against which an Improvement Area #1B Assessment is levied.

"**Improvement Area #1B Assessment**" means an Assessment levied against a Parcel within Improvement Area #1B and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Improvement Area #1B Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and in the PID Act.

"**Improvement Area #1B Assessment Roll**" means the Assessment Roll for the Improvement Area #1B Assessed Property, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any updates prepared in connection with the issuance of PID Bonds or any Annual Service Plan Updates. The Improvement Area #1B Assessment Roll is included in this Service and Assessment Plan as **Exhibit G-1**.

"**Improvement Area #1B Projects**" means collectively, (1) the pro rata portion of the Improvement Area #1A-1B/2 Improvements allocable to Improvement Area #1B; (2) the pro rata portion of Bond Issuance Costs based on outstanding Assessment incurred in connection with the issuance of Improvement Area #1A/1B Bonds allocable to Improvement Area #1B; and (3) the pro rata portion of the first year's Annual Collection Costs based on outstanding Assessment related to the Improvement Area #1A/1B Bonds.

"**Improvement Area #1B Initial Parcel**" means all of the Improvement Area #1B Assessed Property against which the entire Improvement Area #1B Assessment is levied, as shown on the Improvement Area #1B Assessment Roll.

"**Improvement Area #2**" means approximately 53.94 acres located within the District, more specifically described in **Exhibit K-4** and depicted on **Exhibit A-4**.

"Improvement Area #2 Apportioned Property" means any Parcel within Improvement Area #2 against which a portion of the Actual Costs of the Improvement Area #1A-1B/2 Improvements are apportioned based on special conferred benefit, and against which an Assessment is expected to be levied, but not yet levied.

"Improvement Area #2 Initial Parcel" means all of Improvement Area #2, which is more particularly described on **Exhibit K-4**.

"Improvement Area #2 Improvements" means the pro rata portion of the Improvement Area #1A-1B/2 Improvements allocable to Improvement Area #2.

"**Indenture**" means an Indenture of Trust entered into between the City and the Trustee in connection with the issuance of each series of PID Bonds, as amended from time to time, setting forth the terms and conditions related to a series of PID Bonds.

"**Lot**" means (1) for any portion of the District for which a final subdivision plat has been recorded in the Plat or Official Public Records of the County, a tract of land described by "lot" in such subdivision plat; and (2) for any portion of the District for which a subdivision plat has not been recorded in the Plat or Official Public Records of the County, a tract of land anticipated to be described as a "lot" in a final recorded subdivision plat as shown on a concept plan or a preliminary plat. A "Lot" shall not include real property owned by a government entity, even if such property is designated as a separate described tract or lot on a recorded Subdivision Plat.

"**Lot Type**" means a classification of final building Lots with similar characteristics (e.g. lot size, home product, Estimated Buildout Value, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single-family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the Estimated Buildout Value of the Lot as provided by the Owner, and confirmed by the City Council, as shown on **Exhibit E**.

"**Lot Type 1**" means a Lot within Improvement Area #1A marketed to homebuilders as a 60'-70' Lot.

"**Lot Type 2**" means a Lot within Improvement Area #1B marketed to homebuilders as a 60'-70' Lot.

"**Maximum Assessment**" means, for each Lot, an Assessment equal to the lesser of (1) the amount calculated pursuant to **Section VI.A**, or (2) the amount shown on **Exhibit E**.

"Non-Assessed Property" means Parcels within the boundaries of the District or outside the boundaries of the District that accrue special benefit from the Authorized Improvements as determined by the City Council but are not assessed.

"**Non-Benefitted Property**" means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements as determined by the City Council.

"**Notice of Assessment Termination**" means a document that shall be recorded in the Official Public Records of the County evidencing the termination of an Assessment, a form of which is attached as **Exhibit I**.

"**Owner**" or "**Owners**" means Miskimon Management I, LLC, and any successors or assigns thereof that intends to develop the property in the District for the ultimate purpose of transferring title to end users.

"**Parcel**" or "**Parcels**" means a specific property within the District identified by either a tax parcel identification number assigned by the Ellis Appraisal District for real property tax purposes, by legal description, or by lot and block number in a final subdivision plat recorded in the Official Public Records of the County, or by any other means determined by the City.

"**PID Act**" means Chapter 372, Texas Local Government Code, as amended.

"**PID Bonds**" means any bonds issued by the City in one or more series and secured in whole or in part by Assessments.

"**Prepayment**" means the payment of all or a portion of an Assessment before the due date of the final Annual Installment thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment.

"**Prepayment Costs**" means interest, including Additional Interest and Annual Collection Costs, to the date of Prepayment.

"**Remainder Area**" means approximately 519.3 acres located within the District, not included in Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

"**Service and Assessment Plan**" means this Brahman Ranch Public Improvement District No. 1 Preliminary Service and Assessment Plan as updated, amended, or supplemented from time to time.

"**Service Plan**" covers a period of at least five years and defines the annual indebtedness and projected costs of the Authorized Improvements, more specifically described in **Section IV**.

"**Trustee**" means the trustee or successor trustee under an Indenture.

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SECTION II: THE DISTRICT

The District includes approximately 661.9 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit K-1** and depicted on **Exhibit A-1**. Development of the District is anticipated to include approximately 1,736 Lots developed with single-family homes.

Improvement Area #1A includes approximately 45.09 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit K-2** and depicted on **Exhibit A-2**. Development of Improvement Area #1A is anticipated to include approximately 121 Lots developed with single-family homes (all classified as Lot Type 1).

Improvement Area #1B includes approximately 43.57 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit K-3** and depicted on **Exhibit A-3**. Development of Improvement Area #1B is anticipated to include approximately 145 Lots developed with single-family homes (all classified as Lot Type 2).

Improvement Area #2 includes approximately 53.94 contiguous acres located within the corporate limits of the City, the boundaries of which are more particularly described on **Exhibit K-4** and depicted on **Exhibit A-4**. Development of Improvement Area #2 is anticipated to include approximately 131 Lots developed with single-family homes.

The Remainder Area includes approximately 519.3 contiguous acres located within the corporate limits of the City. Development of the Remainder Area is anticipated to include approximately 1,339 Lots developed with single-family homes.

SECTION III: AUTHORIZED IMPROVEMENTS

Based on information provided by the Owner and its engineer(s) and reviewed by the City staff and by third-party consultants retained by the City, the City has determined that the Authorized Improvements confer a special benefit on the Assessed Property and/or the Apportioned Property. Authorized Improvements will be designed and constructed in accordance with the City's standards and specifications and will be owned and operated by the City or owned by the City and maintained by a homeowners' association, except as noted below for streetlights. The budget for the Authorized Improvements is shown on **Exhibit B-1**.

A. Improvement Area #1A-1B/2 Improvements

- *Mass and Raw Grading*

  Improvements including initial dirt work for streets and lots. All initial dirt work and the costs for the machinery used are included. The mass and raw grading improvements will

provide benefit to each Lot within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

- *Paving*

  Improvements including subgrade stabilization, concrete and reinforcing steel for roadways and testing. All related earthwork, excavation, retaining walls, intersections, and re-vegetation of all disturbed areas within the right-of-way are included. The paving improvements will provide benefit to each Lot within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

- *Erosion Control*

  Improvements including silt fences, inlet protection, rock check dams, drill seeding, soil retention blankets, biodegradable erosion control logs, and construction exit/entrances necessary to provide erosion control for all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

- *Storm Sewer*

  Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, outfall structures, detention ponds and testing as well as all related earthwork, excavation, and embankment necessary to provide storm sewer for all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

- *Sewer*

  Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, and all necessary appurtenances required to provide sewer service to all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

- *Traffic and Lighting*

  Improvements including traffic signage, streetlights, and stop lights are included. These traffic and lighting improvements will provide a benefit to all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2. Streetlights are owned by the City but maintained under a service agreement with Oncor.

- *Soft Costs*

  Costs related to designing, constructing, and installing the Authorized Improvements

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including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, District Formation Costs, legal fees, and consultant fees.

B. Bond Issuance Costs

- *Debt Service Reserve Fund*

  Equals the amount to be deposited in a debt service reserve fund under an applicable Indenture in connection with the issuance of PID Bonds.

- *Capitalized Interest*

  Equals the amount required to be deposited for the purpose of paying capitalized interest under an applicable Indenture in connection with the issuance of PID Bonds.

- *Underwriter's Discount*

  Equals a percentage of the par amount of a particular series of PID Bonds related to the costs of underwriting such PID Bonds plus a fee for underwriter's counsel.

- *Cost of Issuance*

  Includes costs of issuing a particular series of PID Bonds, including but not limited to issuer fees, attorney's fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City's costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

C. Other Costs

- *Initial Administrative Fund Deposit*

  Equals the amount necessary to fund the first year's Annual Collection Costs for a particular series of PID Bonds.

SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan is also required to include a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan must be reviewed and updated in each Annual Service Plan Update. **Exhibit C** summarizes the initial Service Plan for the District. Per the PID Act and Section 5.014 of the Texas Property Code, as amended, this Service and Assessment Plan, and any future

Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as **Appendix B**.

Exhibit D summarizes the sources and uses of funds required to construct the Authorized Improvements. The sources and uses of funds shown on **Exhibit D** shall be updated in an Annual Service Plan Update to show the amount required to fund the required reserves and issue the PID Bonds at the time the PID Bonds are issued.

SECTION V: ASSESSMENT PLAN

The PID Act allows the City Council to apportion the costs of the Authorized Improvements to the Assessed Property and the Apportioned Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally per front foot or square foot; (2) according to the value of property as determined by the City, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the City and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

This section of this Service and Assessment Plan describes the special benefit received by each Parcel within the District as a result of the Authorized Improvements and provides the basis and justification for the determination that this special benefit apportioned to the Assessed Property equals or exceeds the amount of the Assessments to be levied on such Assessed Property for such Authorized Improvements.

The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Owner, and all future owners of the Assessed Property and Apportioned Property.

A. Assessment Methodology

Acting in its legislative capacity and based on information provided by the Owner and reviewed by the City staff and by third-party consultants retained by the City, the City Council has determined that the costs of the Improvement Area #1A-1B/2 Improvements shall be allocated or apportioned entirely to Improvement Area #1A, Improvement Area #1B, and Improvement Area #2 pro rata based on acreage.

- Improvement Area #1A is allocated 31.62% of the Improvement Area #1A-1B/2

Improvement costs, and Improvement Area #1B is allocated 30.55% of the Improvement Area #1A-1B/2 Improvement costs. Improvement Area #1A and Improvement Area #1B's shares of the Improvement Area #1A-1B/2 Improvement costs are illustrated in **Exhibit B-1**.

- Improvement Area #2 is apportioned 37.83% of the Improvement Area #1A-1B/2 Improvement costs. Improvement Area #2's share of the Improvement Area #1A-1B/2 Improvements are illustrated in **Exhibit B-2**.

Upon subdivision of an Assessed Property or Apportioned Property, the Actual Costs of the Authorized Improvements shall be reallocated based on Estimated Buildout Value as further described in **Section VI**.

B. Assessments

The Improvement Area #1A Assessment will be levied on the Improvement Area #1A Initial Parcel in the amount shown on the Improvement Area #1A Assessment Roll, attached hereto as **Exhibit F-1**. The projected Improvement Area #1A Annual Installments are shown on **Exhibit F-2**. Upon division or subdivision of the Improvement Area #1A Initial Parcel, the Improvement Area #1A Assessment will be reallocated pursuant to **Section VI**.

The Improvement Area #1B Assessment will be levied on the Improvement Area #1B Initial Parcel in the amount shown on the Improvement Area #1B Assessment Roll, attached hereto as **Exhibit G-1**. The projected Improvement Area #1B Annual Installments are shown on **Exhibit G-2**. Upon division or subdivision of the Improvement Area #1B Initial Parcel, the Improvement Area #1B Assessment will be reallocated pursuant to **Section VI**.

The Maximum Assessment for each Lot Type is shown on **Exhibit E**. In no case will the Assessment for Lots classified as Lot Type 1 and Lot Type 2, exceed the corresponding Maximum Assessment for each Lot classification. As development continues, additional Lot Types may be created, and **Exhibit E** may be updated.

C. Findings of Special Benefit

Acting in its legislative capacity and based on information provided by the Owner and its engineer(s) and reviewed by the City staff and by third-party consultants retained by the City, the City Council has found and determined:

- *Improvement Area #1A*
    - The costs of the Improvement Area #1A Projects equal $4,852,157 as shown on **Exhibit B-1**;

- The Improvement Area #1A Assessed Property receives special benefit from the Improvement Area #1A Projects equal to or greater than the Actual Cost of the Improvement Area #1A Projects;
- The Improvement Area #1A Initial Parcel will be allocated 100% of the Improvement Area #1A Assessment levied for the Improvement Area #1A Projects, which equals $4,195,000 as shown on the Improvement Area #1A Assessment Roll attached hereto as **Exhibit F-1**;
- The special benefit (≥ $4,852,157) received by Improvement Area #1A Initial Parcel from the Improvement Area #1A Projects is greater than or equal to the amount of the Improvement Area #1A Assessment ($4,195,000) levied on the Improvement Area #1A Initial Parcel for the Improvement Area #1A Projects; and
- At the time the City Council approved this Service and Assessment Plan, the Owner owned 100% of the Improvement Area #1A Initial Parcel. The Owner acknowledged that the Improvement Area #1A Projects confer a special benefit on the Improvement Area #1A Initial Parcel and consented to the imposition of the Improvement Area #1A Assessments to pay for the Actual Costs associated therewith. The Owner has ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the applicable Assessment Ordinance; (2) this Service and Assessment Plan and the applicable Assessment Ordinance; and (3) the levying of the Improvement Area #1A Assessment on the Improvement Area #1A Initial Parcel.

- *Improvement Area #1B*
  - The costs of the Improvement Area #1B Projects equal $5,122,891 as shown on **Exhibit B-1**;
  - The Improvement Area #1B Assessed Property receives special benefit from the Improvement Area #1B Projects equal to or greater than the Actual Cost of the Improvement Area #1B Projects;
  - The Improvement Area #1B Initial Parcel will be allocated 100% of the Improvement Area #1B Assessment levied for the Improvement Area #1B Projects, which equals $5,120,000 as shown on the Improvement Area #1B Assessment Roll attached hereto as **Exhibit G-1**;
  - The special benefit (≥ $5,122,891) received by the Improvement Area #1B Initial Parcel from the Improvement Area #1B Projects is equal to or greater than the

amount of the Improvement Area #1B Assessment ($5,120,000) levied on the Improvement Area #1B Initial Parcel for the Improvement Area #1B Projects; and

- At the time the City Council approved this Service and Assessment Plan, the Owner owned 100% of the Improvement Area #1B Initial Parcel. The Owner acknowledged that the Improvement Area #1B Projects confer a special benefit on the Improvement Area #1B Initial Parcel and consented to the imposition of the Improvement Area #1B Assessment to pay for the Actual Costs associated therewith. The Owners ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and the applicable Assessment Ordinance; (2) this Service and Assessment Plan and the applicable Assessment Ordinance; and (3) the levying of the Improvement Area #1B Assessment on the Improvement Area #1B Initial Parcel.

- *Improvement Area #2*
  - The costs of the Improvement Area #2 Improvements equal $4,873,876 as shown on **Exhibit B-2**;
  - The Improvement Area #2 Apportioned Property receives special benefit from the Improvement Area #2 Improvements equal to or greater than the Actual Cost of the Improvement Area #2 Improvements ;
  - The Improvement Area #2 Initial Parcel will be apportioned 100% of the Improvement Area #2 Improvements, which equals $4,873,876 as shown on **Exhibit B-2**;
  - It is anticipated, at the time the City Council approved this Service and Assessment Plan, the Owner owned 100% of the Improvement Area #2 Initial Parcel. The Owner acknowledged that the Improvement Area #2 Improvements confer a special benefit on the Improvement Area #2 Initial Parcel and consented to the apportionment of the Improvement Area #2 Improvements in anticipation of a future levy of Assessments by the City Council to pay for all or a portion of the Improvement Area #2 Improvements associated therewith. The Owners ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein; (2) this Service and Assessment Plan; and (3) the apportionment of the Improvement Area #2 Improvements on the Improvement Area #2 Initial Parcel.

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D. Annual Collection Costs

The Annual Collection Costs shall be paid for annually by the owner of each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. The Annual Collection Costs shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

E. Additional Interest

The interest rate on Assessments securing each respective series of PID Bonds may exceed the interest rate on each respective series of PID Bonds by the Additional Interest Rate. To the extent required by any Indenture, Additional Interest shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

SECTION VI: TERMS OF THE ASSESSMENTS

A. Reallocation of Assessments

1. Upon Division Prior to Recording of Subdivision Plat

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

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

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property
B = the Assessment for the Assessed Property prior to division
C = the Estimated Buildout Value of the newly divided Assessed Property
D = the sum of the Estimated Buildout Value for all of the newly divided Assessed Properties

The calculation of the Assessment of an Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Assessed Property, as provided by the Owner, relying on information from homebuilders, market studies, appraisals, Official Public Records of the County, and any other relevant information regarding the Assessed Property. The Estimated Buildout Values for Lot Type 1 and Lot Type 2 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates but **Exhibit E** may be updated in future Annual Service Plan Updates to account

for additional Lot Types. The calculation as confirmed by the City Council shall be conclusive.

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the Annual Service Plan Update immediately following such reallocation.

2. Upon Subdivision by a Recorded Subdivision Plat

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on Estimated Buildout Value according to the following formula:

$A = [B \times (C \div D)]/E$

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot
B = the Assessment for the Parcel prior to subdivision
C = the sum of the Estimated Buildout Value of all newly subdivided Lots with same Lot Type
D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefitted Property
E= the number of newly subdivided Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat. The calculation of the Assessment for a Lot shall be performed by the Administrator and confirmed by the City Council based on Estimated Buildout Value information provided by the Owner, homebuilders, third party consultants, and/or the Official Public Records of the County regarding the Lot. The Estimated Buildout Values for Lot Type 1 and Lot Type 2 are shown on **Exhibit E** and will not change in future Annual Service Plan Updates.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not

exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the Annual Service Plan Update immediately following such reallocation.

3. Upon Consolidation

If two or more Lots or Parcels are consolidated into a single Parcel or Lot, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be reflected in the next Annual Service Plan Update and approved by the City Council. The Assessment for any resulting Lot may not exceed the Maximum Assessment for the applicable Lot Type and compliance may require a mandatory Prepayment of Assessments pursuant to **Section VI.C**.

B. Mandatory Prepayment of Assessments

If an Assessed Property or a portion thereof is conveyed to a party that is exempt from payment of the Assessment under applicable law, or the owner causes a Lot, Parcel or portion thereof to become Non-Benefitted Property, the owner of such Lot, Parcel or portion thereof shall pay to the City, or cause to be paid to the City, the full amount of the Assessment, plus all Prepayment Costs and Delinquent Collection Costs for such Assessed Property, prior to any such conveyance or act, and no such conveyance shall be effective until the City receives such payment. Following payment of the foregoing costs in full, the City shall provide the owner with a recordable "Notice of Assessment Termination," a form of which is attached hereto as **Exhibit I**.

C. True-Up of Assessments if Maximum Assessment Exceeded at Plat

Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Assessment per Lot for any Lot Type to exceed the Maximum Assessment. If the Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment for that Lot Type, then (1) the Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (2) the person or entity filing the plat shall pay to the City, or cause to be paid to the City, the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the City approving the final plat. The City's approval of a plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such amounts. At no time shall the aggregate Assessments for any Lot exceed the Maximum Assessment.

D. Reduction of Assessments

If as a result of cost savings or the failure to construct all or a portion of an Authorized Improvement the Actual Costs of any Authorized Improvements are less than the Assessments,

then (i) in the event PID Bonds are not issued, the City Council shall reduce each Assessment on a pro rata basis such that the sum of the resulting reduced Assessments for all Assessed Property equals the reduced Actual Costs that were expended, or (ii) in the event that PID Bonds are issued, the Trustee shall apply amounts on deposit in the applicable account of the Project Fund created under the Indenture relating to the specific set of PID Bonds affected by such reduction in Actual Costs, that are not expected to be used for the purposes of the Project Fund specified in such Indenture to redeem outstanding PID Bonds, unless otherwise directed by the applicable Indenture. Excess PID Bond proceeds shall be applied to redeem outstanding PID Bonds or for such other purposes authorized by an Indenture. The Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all outstanding PID Bonds.

The Administrator shall update (and submit to the City Council for review and approval as part of the next Annual Service Plan Update) the Assessment Roll and corresponding Annual Installments to reflect the reduced Assessments.

E. Prepayment of Assessments

The owner of any Assessed Property may, at any time, pay all or any part of an Assessment in accordance with the PID Act. Prepayment Costs, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed, or the Annual Service Plan Update has been approved by City Council prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment on an Assessed Property is prepaid in full, with Prepayment Costs, (1) the Administrator shall cause the Assessment to be reduced to zero on said Assessed Property and the Assessment Roll to be revised accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit such revised Assessment Roll to the City Council for review and approval as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate with respect to said Assessed Property; and (4) the City shall provide the owner with a recordable "Notice of Assessment Termination."

If an Assessment on an Assessed Property is prepaid in part with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced on said Assessed Property and the Assessment Roll revised, accordingly; (2) the Administrator shall prepare the revised Assessment Roll and submit to the City Council for review and approval as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment will be reduced to the extent of the Prepayment made.

F. Payment of Assessment in Annual Installments

Assessments that are not paid in full shall be due and payable in Annual Installments. **Exhibit F-2** shows the estimated Improvement Area #1A Annual Installments, and **Exhibit G-2** shows the estimated Improvement Area #1B Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update.

Prior to the recording of a final subdivision plat, if any Parcel shown on the Assessment Roll is assigned multiple tax parcel identification numbers for billing and collection purposes, the Annual Installment shall be allocated pro rata based on the acreage of the Parcel not including any Non-Benefitted Property or Non-Assessed Property, as shown by the Ellis Appraisal District for each tax parcel identification number.

The Administrator shall prepare and submit to the City Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. The Annual Collection Costs for a given Assessment shall be paid by the owner of each Parcel pro rata based on the ratio of the amount of outstanding Assessment remaining on the Parcel to the total outstanding Assessment. Annual Installments shall be reduced by any credits applied under an applicable Indenture, such as capitalized interest, interest earnings on account balances, and any other funds available to the Trustee for such purposes. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes due and owing to the City. The City Council may provide for other means of collecting Annual Installments. To the extent permitted by the PID Act or other applicable law, but in no case shall the City take any action, or fail to take any action, that would cause it to be in default under any Indenture. Assessments shall have the lien priority specified in the PID Act.

Sales of the Assessed Property for nonpayment of Annual Installments shall be subject to the lien for the remaining unpaid Annual Installments against the Assessed Property, and the Assessed Property may again be sold at a judicial foreclosure sale if the purchaser fails to timely pay any of the remaining unpaid Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with applicable law, including the PID Act. In the event of a refunding, the Administrator shall recalculate the Annual Installments so that total Annual Installments will be sufficient to pay the refunding bonds, and the refunding bonds shall constitute "PID Bonds."

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and

shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments of the Improvement Area #1A Assessments and Improvement Area #1B Assessments shall be due when billed and shall be delinquent if not paid by January 31, 2023.

Failure of an owner of an Assessed Property to receive an invoice for an Annual Installment shall not relieve said owner of the responsibility for payment of the Assessment. Assessments, or Annual Installments thereof, that are delinquent shall incur Delinquent Collection Costs.

G. Prepayment as a Result of an Eminent Domain Proceeding or Taking

Subject to applicable law, if any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a "**Taking**"), the portion of the Assessed Property that was taken or transferred (the "**Taken Property**") shall be reclassified as Non-Benefitted Property.

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the "**Remaining Property**"), following the reclassification of the Taken Property as Non-Benefitted Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner of the Remaining Property will remain liable to pay in Annual Installments, or payable as otherwise provided by this Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the applicable Maximum Assessment, the owner of the Remaining Property will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed such Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of Prepayment, with any remainder credited against the Assessment on the Remainder Property.

In all instances the Assessment remaining on the Remaining Property shall not exceed the applicable Maximum Assessment.

By way of illustration, if an owner owns 100 acres of Assessed Property subject to a $100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be reclassified as Non-Benefitted Property and the remaining 90 acres constituting the Remaining Property shall be subject to the $100 Assessment (provided that this $100 Assessment does not exceed the Maximum Assessment on the Remaining Property). If the Administrator determines that the $100 Assessment reallocated to the Remaining Property would exceed the Maximum Assessment, as applicable, on the Remaining Property by $10, then the owner shall be required to pay $10 as a Prepayment of the Assessment against the Remaining Property and the Assessment on the Remaining Property shall be adjusted to be $90.

Notwithstanding the previous paragraphs in this subsection, if the owner of the Remaining Property notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to buy down the outstanding Assessment to the applicable Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. The owner will remain liable to pay the Annual Installments on both the Taken Property and the Remaining Property until such time that such Assessment has been prepaid in full.

Notwithstanding the previous paragraphs in this subsection, the Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on all outstanding PID Bonds.

SECTION VII: ASSESSMENT ROLL

The Improvement Area #1A Assessment Roll is attached as **Exhibit F-1**. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Improvement Area #1A Assessment Roll and Improvement Area #1A Annual Installments for each Parcel as part of each Annual Service Plan Update.

The Improvement Area #1B Assessment Roll is attached as **Exhibit G-1**. The Administrator shall prepare and submit to the City Council for review and approval proposed revisions to the Improvement Area #1B Assessment Roll and Improvement Area #1B Annual Installments for each Parcel as part of each Annual Service Plan Update.

SECTION VIII: ADDITIONAL PROVISIONS

A. Calculation Errors

If the owner of a Parcel claims that an error has been made in any calculation required by this Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1st of each year following City Council's approval of the calculation. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. The Administrator shall provide a written response to the City Council and the owner not later than 30 days of such receipt of a written notice of error by the Administrator. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this Service and Assessment Plan, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council, shall be final and binding on the owner and the Administrator.

B. Amendments

Amendments to this Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this Service and Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this Service and Assessment Plan.

C. Administration and Interpretation

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this Service and Assessment Plan. Interpretations of this Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners of Assessed Property adversely affected by the interpretation. Appeals shall be decided by the City Council after holding a public meeting at which all interested parties have an opportunity to be heard. Decisions by the City Council shall be final and binding on the owners of Assessed Property and developers and their successors and assigns.

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D. Form of Buyer Disclosure/Filing Requirements

Per Section 5.014 of the Texas Property Code, as amended, this Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto as **Appendix B**.

Within seven days of approval by the City Council, the City shall file and record in the Official Public Records of the County the executed ordinance of this Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this Service and Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in their entirety.

E. Severability

If any provision of this Service and Assessment Plan is determined by a governmental agency or court to be unenforceable, the unenforceable provision shall be deleted and, to the maximum extent possible, shall be rewritten to be enforceable. Every effort shall be made to enforce the remaining provisions.

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EXHIBITS

The following Exhibits are attached to and made a part of this Service and Assessment Plan for all purposes:

Exhibit A-1	Map of the District
Exhibit A-2	Map Improvement Area #1A
Exhibit A-3	Map of Improvement Area #1B
Exhibit A-4	Map of Improvement Area #2
Exhibit B-1	Project Costs
Exhibit B-2	Apportionment of Project Costs
Exhibit C	Service Plan
Exhibit D	Sources and Uses of Funds
Exhibit E	Maximum Assessment and Tax Rate Equivalent
Exhibit F-1	Improvement Area #1A Assessment Roll
Exhibit F-2	Improvement Area #1A Annual Installments
Exhibit G-1	Improvement Area #1B Assessment Roll
Exhibit G-2	Improvement Area #1B Annual Installments
Exhibit H-1	Improvement Area #2 Assessment Roll
Exhibit H-2	Improvement Area #2 Annual Installments
Exhibit I	Maps of Improvement Area #1A-1B/2 Improvements
Exhibit J	Form of Notice of Assessment Termination
Exhibit K-1	Debt Service Schedules for Improvement Area #1A/1B Bonds
Exhibit L-1	District Boundary Legal Description
Exhibit L-2	Improvement Area #1A Boundary Legal Description
Exhibit L-3	Improvement Area #1B Boundary Legal Description
Exhibit L-4	Improvement Area #2 Boundary Legal Description

APPENDICES

The following Appendices are attached to and made a part of this Service and Assessment Plan for all purposes:

Appendix A	Improvement Area #1A, Improvement Area #1B, and Improvement Area #2 Engineer's Report
Appendix B	Buyer Disclosures

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EXHIBIT A-1 – MAP OF THE DISTRICT

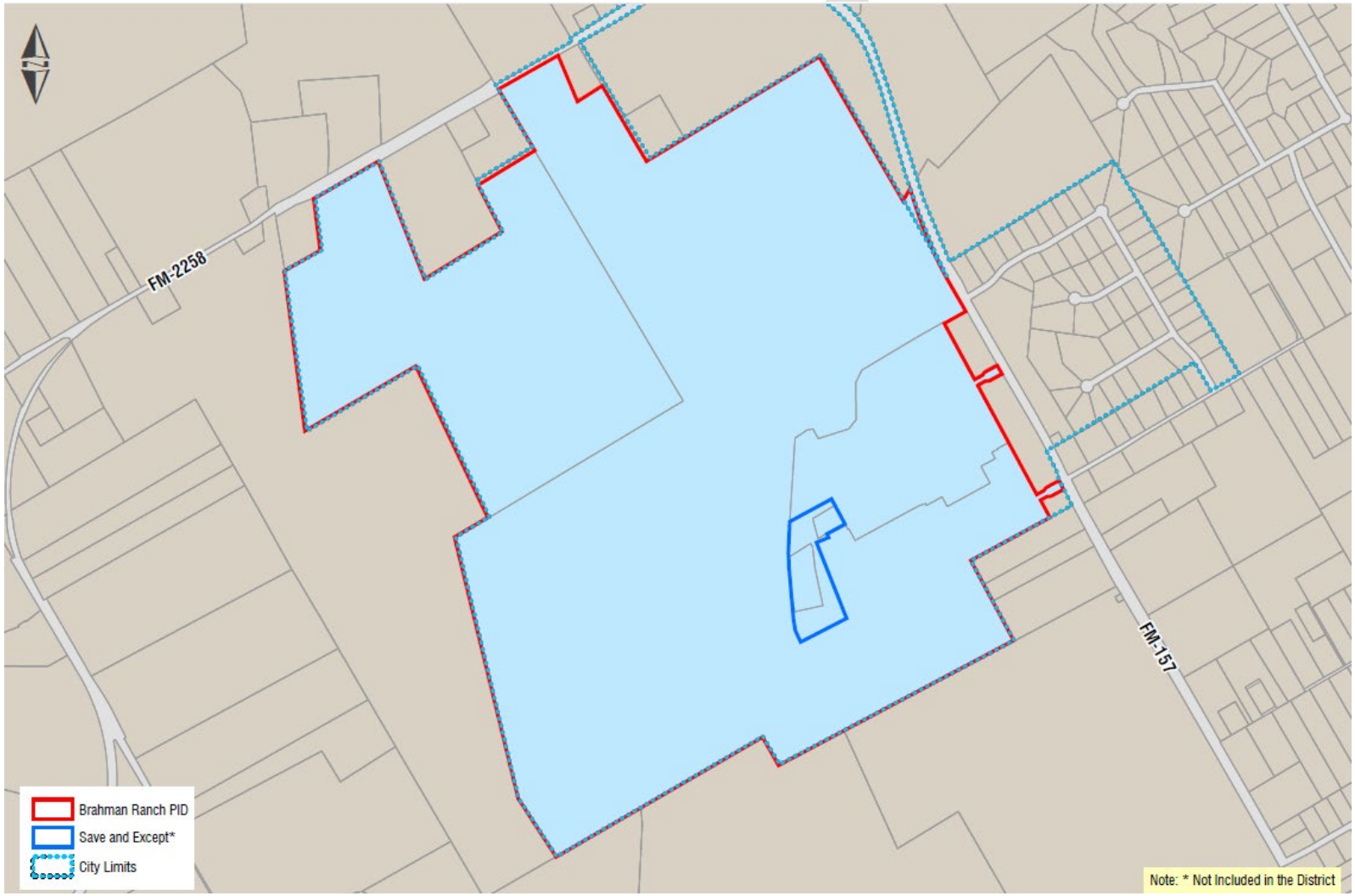


EXHIBIT A-2 – MAP OF IMPROVEMENT AREA #1A

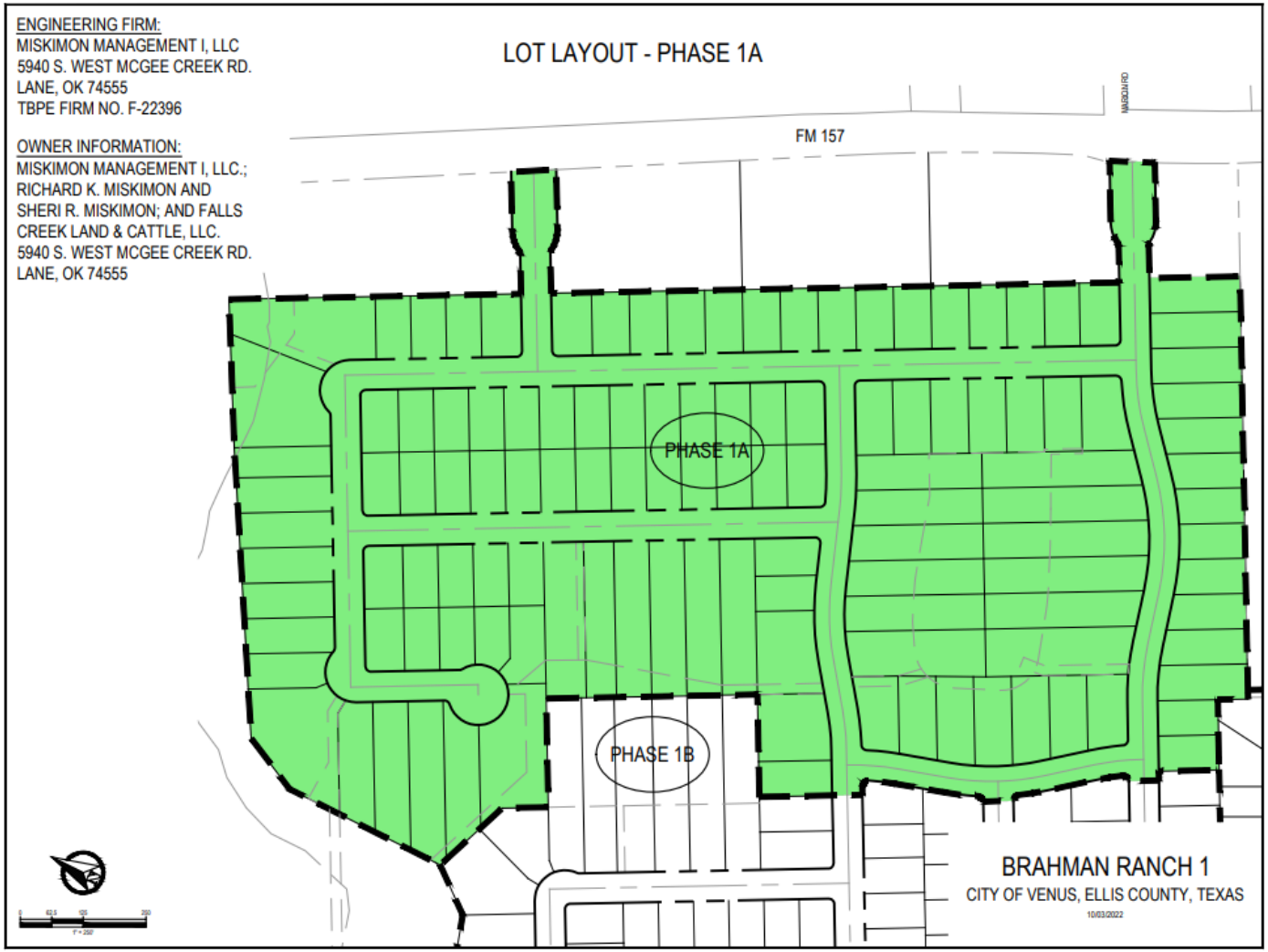


EXHIBIT A-3 – MAP OF IMPROVEMENT AREA #1B

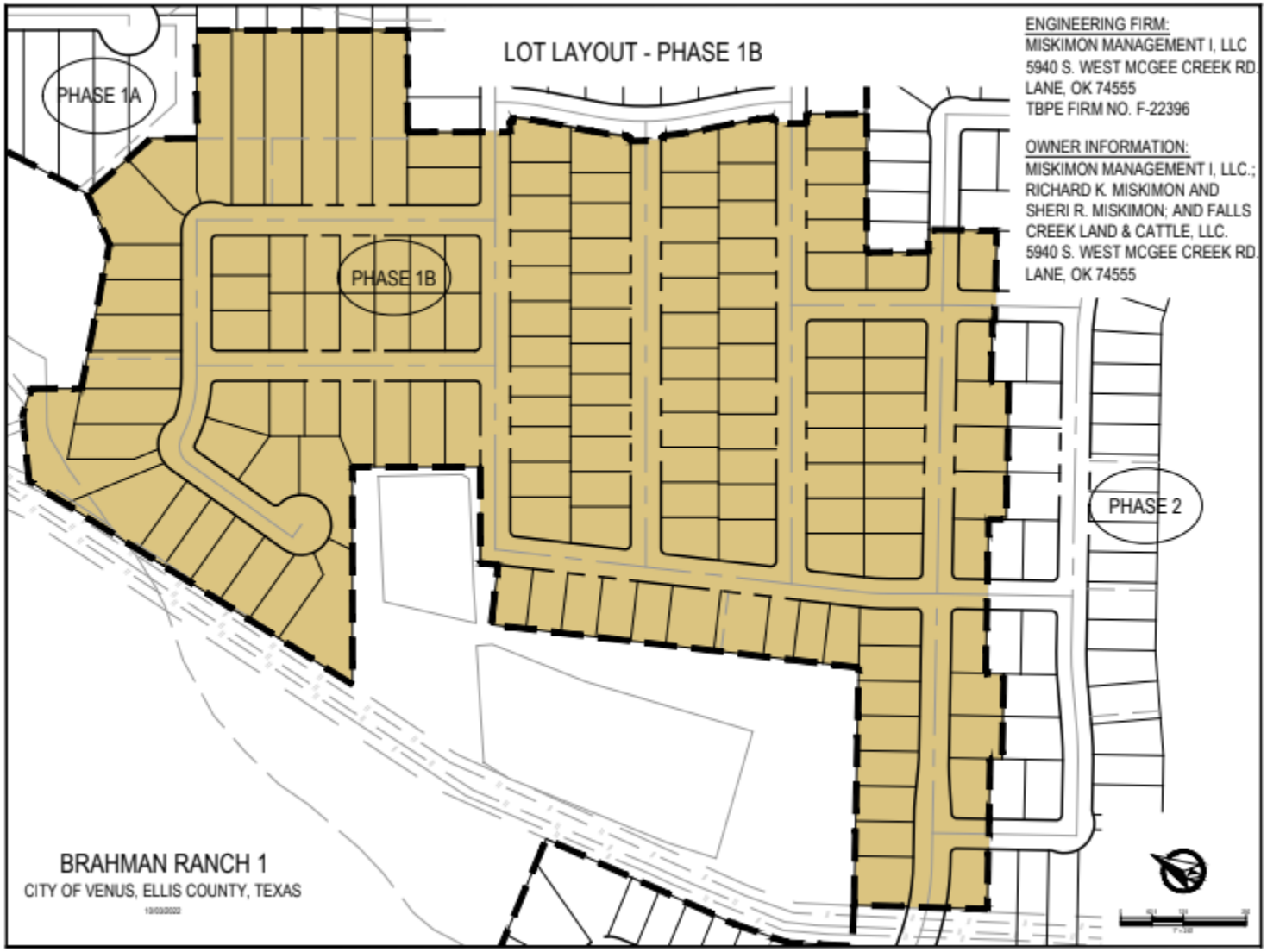


EXHIBIT A-4 – MAP OF IMPROVEMENT AREA #2

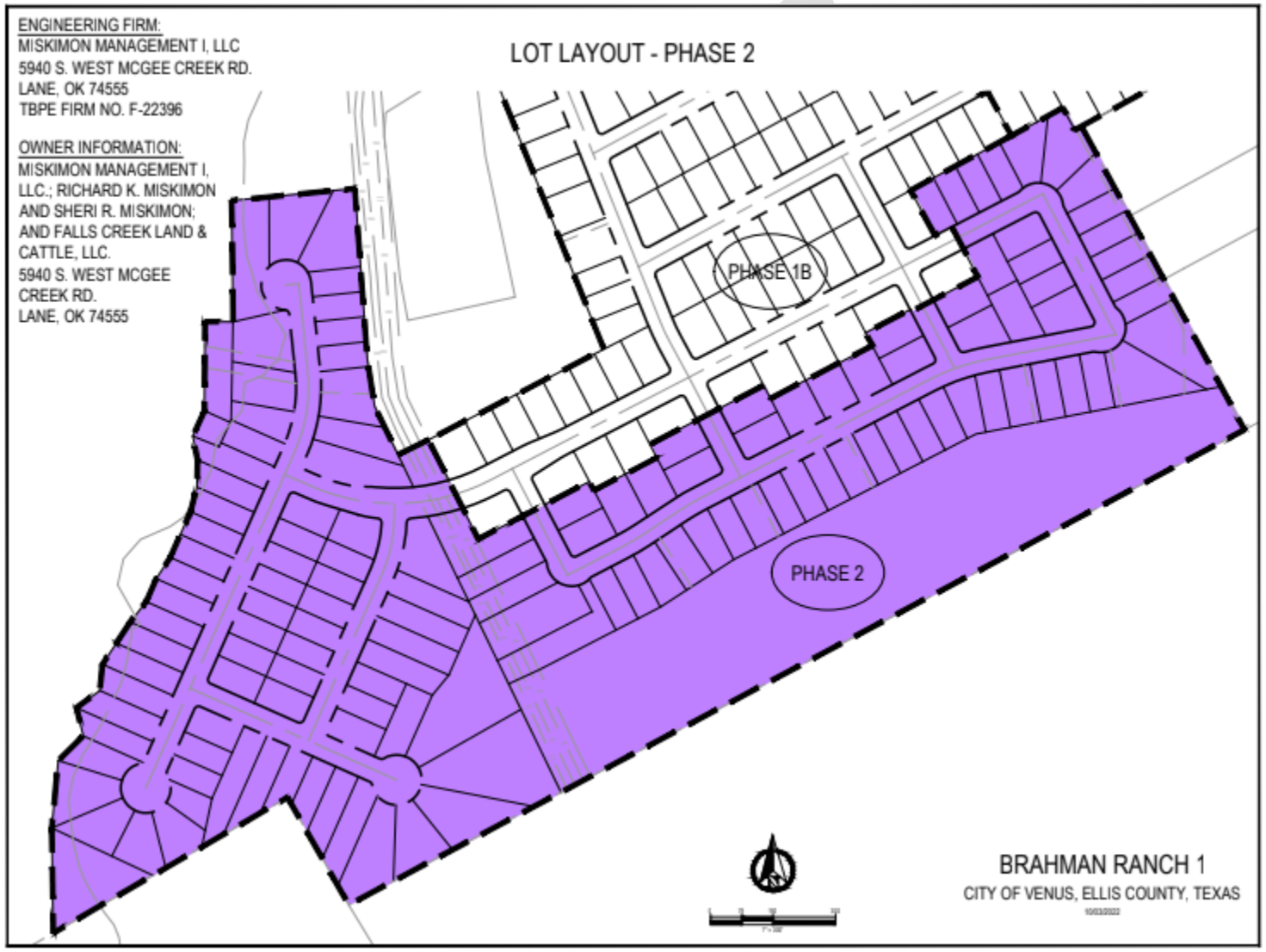


EXHIBIT B-1 – PROJECT COSTS

	Total Cost	Non-Assessed Property[a]	Private Cost[b]	District Eligible Costs	Improvement Area #1A		Improvement Area #1B		Improvement Area #2[c]	
					%	Cost	%	Cost	%	Cost
Improvement Area #1A-1B/2 Improvements [d],[e]										
Mass & Raw Grading	$ 5,550,847	$ 40,983	$ 4,953,272	$ 556,591	31.62%	$ 175,994	30.55%	$ 170,061	37.83%	$ 210,537
Paving	4,999,032	342,847	-	4,656,186	31.62%	1,472,282	30.55%	1,422,651	37.83%	1,761,253
Erosion Control	394,492	27,055	-	367,436	31.62%	116,183	30.55%	112,266	37.83%	138,987
Storm Sewer	2,084,830	142,983	-	1,941,846	31.62%	614,010	30.55%	593,312	37.83%	734,525
Sewer	4,260,498	292,196	-	3,968,302	31.62%	1,254,774	30.55%	1,212,475	37.83%	1,501,053
Traffic and Lighting[f]	239,675	16,438	-	223,237	31.62%	70,587	30.55%	68,208	37.83%	84,442
Soft Costs[g]	1,752,937	86,250	495,327	1,171,360	31.62%	370,383	30.55%	357,897	37.83%	443,080
	$ 19,282,311	$ 948,752	$ 5,448,599	$ 12,884,959		$ 4,074,213		$ 3,936,870		$ 4,873,876
Private Improvements										
Water[h]	$ 2,681,628	$ -	$ 2,681,628	$ -		$ -		$ -		$ -
	$ 2,681,628	$ -	$ 2,681,628	$ -		$ -		$ -		$ -
Bond Issuance Costs [j]										
Debt Service Reserve Fund	$ 700,656	$ -	$ -	$ 700,656		$ 315,540		$ 385,116		$ -
Capitalized Interest	236,544	-	-	236,544		-		236,544		-
Underwriter Discount	279,450	-	-	279,450		125,850		153,600		-
Cost of Issuance	690,815	-	-	690,815		311,108		379,707		-
	$ 1,907,465	$ -	$ -	$ 1,907,465		$ 752,497		$ 1,154,968		$ -
Other Costs [j]										
Initial Deposit to Administrative Fund	$ 56,500	$ -	$ -	$ 56,500		$ 25,447		$ 31,053		$ -
	$ 56,500	$ -	$ -	$ 56,500		$ 25,447		$ 31,053		$ -
Total	**$ 23,927,904**	**$ 948,752**	**$ 8,130,228**	**$ 14,848,924**		**$ 4,852,157**		**$ 5,122,891**		**$ 4,873,876**

Footnotes:

[a] Improvements that benefit the Non-Assessed Property are allocated pro rata based on acreage, and are not reimbursable through Assessments or PID Bonds.
[b] Private Improvements required to reach final Lot completion, including lot grading, moisture control, etc.
[c] Apportioned costs to be levied in part or in full at a later date.
[d] Per the Engineer's Report, attached hereto as **Appendix A**.
[e] Costs allocated pro rata based on acreage to Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.
[f] City to own street lights, Oncor to provide power and maintain, per Oncor agreement.
[g] Soft Costs include 10% contingency. District Formation Costs are included in Soft Costs.
[h] Includes 10% contingency allocable to Water, not to be reimbursed to the Owner through Assessments or PID Bonds.
[i] Per the information provided by the Owner, not to be reimbursed to the Owner through Assessments or PID Bonds.
[j[Bond Issuance Costs and Other Costs generally allocated pro rata based on outstanding Assessment amount.

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EXHIBIT B-2 – APPORTIONMENT OF PROJECT COSTS

Improvement Area	Acreage	Improvement Area #1A-1B/2 Improvements			Total Apportionment for Future Funding[a]	
		%		Costs		
Improvement Area #1A	45.09	31.62%	$	4,074,213		
Improvement Area #1B	43.57	30.55%	$	3,936,870		
Improvement Area #2[b]	53.94	37.83%	$	4,873,876	**$**	**4,873,876**
Total	**142.60**	**100.00%**	**$**	**12,884,959**		

Footnotes:

[a] Reimbursable in part or in full from future Assessments levied in Improvement Area #2 .

[b] The costs of Improvement Area #1A-1B/2 Improvements apportioned pro rata based on acreage to Improvement Area #2.

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EXHIBIT C – SERVICE PLAN

Improvement Area #1A						
Annual Installments Due		**1/31/2023**	**1/31/2024**	**1/31/2025**	**1/31/2026**	**1/31/2027**
Principal		$ -	$ 57,000.00	$ 60,000.00	$ 64,000.00	$ 67,000.00
Interest		193,809.00	258,412.00	254,900.80	251,204.80	247,262.40
Capitalized Interest		-	-	-	-	-
	(1)	$ 193,809.00	$ 315,412.00	$ 314,900.80	$ 315,204.80	$ 314,262.40
Annual Collection Costs	(2)	$ 25,444.71	$ 25,953.61	$ 26,472.68	$ 27,002.13	$ 27,542.18
Additional Interest	(3)	$ 20,975.00	$ 20,975.00	$ 20,690.00	$ 20,390.00	$ 20,070.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 240,228.71**	**$ 362,340.61**	**$ 362,063.48**	**$ 362,596.93**	**$ 361,874.58**

Improvement Area #1B						
Annual Installments Due		**1/31/2023**	**1/31/2024**	**1/31/2025**	**1/31/2026**	**1/31/2027**
Principal		$ -	$ 69,000.00	$ 73,000.00	$ 78,000.00	$ 82,000.00
Interest		236,544.00	315,392.00	311,141.60	306,644.80	301,840.00
Capitalized Interest		(236,544.00)	-	-	-	-
	(1)	$ -	$ 384,392.00	$ 384,141.60	$ 384,644.80	$ 383,840.00
Annual Collection Costs	(2)	$ 31,055.29	$ 31,676.39	$ 32,309.92	$ 32,956.12	$ 33,615.24
Additional Interest	(3)	$ 25,600.00	$ 25,600.00	$ 25,255.00	$ 24,890.00	$ 24,500.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 56,655.29**	**$ 441,668.39**	**$ 441,706.52**	**$ 442,490.92**	**$ 441,955.24**

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EXHIBIT D – SOURCES AND USES OF FUNDS

	Privately Funded[a]	Improvement Area #1A	Improvement Area #1B	Improvement Area #2[b]
Sources of Funds				
Improvement Area #1A/1B Bonds	$ -	$ 4,195,000	5,120,000	$ -
Owner Contribution - Private Improvements[a]	8,130,228	-	-	-
Owner Contribution - Non-Assessed Property[c]	948,752	-	-	-
Owner Contribution[a]	-	657,157	2,891	4,873,876
Total Sources	**$ 9,078,980**	**$ 4,852,157**	**$ 5,122,891**	**$ 4,873,876**
Uses of Funds				
Improvement Area #1A-1B/2 Improvements	$ 948,752	$ 4,074,213	$ 3,936,870	$ 4,873,876
Private Improvements	8,130,228	-	-	-
	$ 9,078,980	$ 4,074,213	$ 3,936,870	$ 4,873,876
Bond Issuance Costs				
Debt Service Reserve Fund	$ -	$ 315,540	$ 385,116	$ -
Capitalized Interest	-	-	236,544	-
Underwriter's Discount	-	125,850	153,600	-
Cost of Issuance	-	311,108	379,707	-
	$ -	$ 752,497	$ 1,154,968	$ -
Other Costs				
Initial Deposit to Administrative Fund	$ -	$ 25,447	$ 31,053	$ -
	$ -	$ 25,447	$ 31,053	$ -
Total Uses	**$ 9,078,980**	**$ 4,852,157**	**$ 5,122,891**	**$ 4,873,876**

Footnotes:

[a] Not reimbursable to the Owner through Assessments or PID Bond proceeds.

[b] Apportioned costs to be levied in part or in full at a later date.

[c] Non-Assessed Property allocated pro rata based on acreage that is not reimbursable through Assessments or PID Bonds.

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EXHIBIT E – MAXIMUM ASSESSMENT AND TAX RATE EQUIVALENT

Lot Type	Units[a]	Completed Lot Value[b]		Estimated Buildout Value[c]		Assessment		Average Annual Installment		District Tax Rate Equivalent
		Per Unit	Total	Per Unit	Total	Per Unit	Total	Per Unit	Total	
Improvement Area #1A										
Lot Type 1	121	$ 89,256	$ 10,799,976	$ 545,000	$ 65,945,000	$ 34,669	$ 4,195,000	$ 2,993	$ 362,150	$ 0.5492
Improvement Area #1A Total	**121**		**$ 10,799,976**		**$ 65,945,000**		**$ 4,195,000**		**$ 362,150**	**$ 0.5492**
Improvement Area #1B										
Lot Type 2	145	$ 93,103	$ 13,499,935	$ 555,000	$ 80,475,000	$ 35,310	$ 5,120,000	$ 3,049	$ 442,052	$ 0.5493
Improvement Area #1B Total	**145**		**$ 13,499,935**		**$ 80,475,000**		**$ 5,120,000**		**$ 442,052**	**$ 0.5493**
Total	**266**		**$ 24,299,911**		**$ 146,420,000**		**$ 9,315,000**		**$ 804,202**	

Footnotes:

[a] Per information provided by the Owner dated 7/19/2022.

[b] Per the Appraisal Report dated 9/16/2022.

[c] As provided by the Owner dated 11/2/2022.

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EXHIBIT F-1 – IMPROVEMENT AREA #1A ASSESSMENT ROLL

		Improvement Area #1A	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2023
189385, 284565	Improvement Area #1A Initial Parcel	$ 4,195,000.00	$ 240,228.71
Total		**$ 4,195,000.00**	**$ 240,228.71**

Footnotes:

[a] The entire Improvement Area #1A Initial Parcel is contained within Property IDs 189385 and 284565. For billing purposes, the Annual Installment due 1/31/2023 shall be allocated to the Property IDs pro rata based on acreage.

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EXHIBIT F-2 – IMPROVEMENT AREA #1A ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 193,809.00	$ 20,975.00	$ -	$ 25,444.71	$ 240,228.71
2024	$ 57,000.00	$ 258,412.00	$ 20,975.00	$ -	$ 25,953.61	$ 362,340.61
2025	$ 60,000.00	$ 254,900.80	$ 20,690.00	$ -	$ 26,472.68	$ 362,063.48
2026	$ 64,000.00	$ 251,204.80	$ 20,390.00	$ -	$ 27,002.13	$ 362,596.93
2027	$ 67,000.00	$ 247,262.40	$ 20,070.00	$ -	$ 27,542.18	$ 361,874.58
2028	$ 71,000.00	$ 243,135.20	$ 19,735.00	$ -	$ 28,093.02	$ 361,963.22
2029	$ 75,000.00	$ 238,761.60	$ 19,380.00	$ -	$ 28,654.88	$ 361,796.48
2030	$ 80,000.00	$ 234,141.60	$ 19,005.00	$ -	$ 29,227.98	$ 362,374.58
2031	$ 84,000.00	$ 229,213.60	$ 18,605.00	$ -	$ 29,812.54	$ 361,631.14
2032	$ 90,000.00	$ 224,039.20	$ 18,185.00	$ -	$ 30,408.79	$ 362,632.99
2033	$ 95,000.00	$ 218,495.20	$ 17,735.00	$ -	$ 31,016.96	$ 362,247.16
2034	$ 101,000.00	$ 212,643.20	$ 17,260.00	$ -	$ 31,637.30	$ 362,540.50
2035	$ 107,000.00	$ 206,421.60	$ 16,755.00	$ -	$ 32,270.05	$ 362,446.65
2036	$ 113,000.00	$ 199,830.40	$ 16,220.00	$ -	$ 32,915.45	$ 361,965.85
2037	$ 120,000.00	$ 192,869.60	$ 15,655.00	$ -	$ 33,573.76	$ 362,098.36
2038	$ 127,000.00	$ 185,477.60	$ 15,055.00	$ -	$ 34,245.23	$ 361,777.83
2039	$ 135,000.00	$ 177,654.40	$ 14,420.00	$ -	$ 34,930.14	$ 362,004.54
2040	$ 143,000.00	$ 169,338.40	$ 13,745.00	$ -	$ 35,628.74	$ 361,712.14
2041	$ 152,000.00	$ 160,529.60	$ 13,030.00	$ -	$ 36,341.32	$ 361,900.92
2042	$ 162,000.00	$ 151,166.40	$ 12,270.00	$ -	$ 37,068.14	$ 362,504.54
2043	$ 172,000.00	$ 141,187.20	$ 11,460.00	$ -	$ 37,809.50	$ 362,456.70
2044	$ 182,000.00	$ 130,592.00	$ 10,600.00	$ -	$ 38,565.69	$ 361,757.69
2045	$ 194,000.00	$ 119,380.80	$ 9,690.00	$ -	$ 39,337.01	$ 362,407.81
2046	$ 206,000.00	$ 107,430.40	$ 8,720.00	$ -	$ 40,123.75	$ 362,274.15
2047	$ 219,000.00	$ 94,740.80	$ 7,690.00	$ -	$ 40,926.22	$ 362,357.02
2048	$ 233,000.00	$ 81,250.40	$ 6,595.00	$ -	$ 41,744.75	$ 362,590.15
2049	$ 247,000.00	$ 66,897.60	$ 5,430.00	$ -	$ 42,579.64	$ 361,907.24
2050	$ 263,000.00	$ 51,682.40	$ 4,195.00	$ -	$ 43,431.24	$ 362,308.64
2051	$ 279,000.00	$ 35,481.60	$ 2,880.00	$ -	$ 44,299.86	$ 361,661.46
2052	$ 297,000.00	$ 18,295.20	$ 1,485.00	$ (315,539.66)	$ 45,185.86	$ 46,426.40
Total	**$ 4,195,000.00**	**$ 5,096,245.00**	**$ 418,900.00**	**$ (315,539.66)**	**$ 1,032,243.13**	**$ 10,426,848.47**

Footnotes:

[a] Interest is calculated at a 6.16% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

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EXHIBIT G-1 – IMPROVEMENT AREA #1B ASSESSMENT ROLL

		Improvement Area #1B	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2023[b]
189385, 284565	Improvement Area #1B Initial Parcel	$ 5,120,000.00	$ 56,655.29
Total		**$ 5,120,000.00**	**$ 56,655.29**

Footnotes:

[a] The entire Improvement Area #1B Initial Parcel is contained within Property IDs 189385 and 284565. For billing purposes, the Annual Installment due 1/31/2023 shall be allocated to the Property IDs pro rata based on acreage.

[b] Net of Capitalized Interest.

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EXHIBIT G-2 – IMPROVEMENT AREA #1B ANNUAL INSTALLMENTS

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 236,544.00	$ (236,544.00)	$ 25,600.00	$ -	$ 31,055.29	$ 56,655.29
2024	$ 69,000.00	$ 315,392.00	$ -	$ 25,600.00	$ -	$ 31,676.39	$ 441,668.39
2025	$ 73,000.00	$ 311,141.60	$ -	$ 25,255.00	$ -	$ 32,309.92	$ 441,706.52
2026	$ 78,000.00	$ 306,644.80	$ -	$ 24,890.00	$ -	$ 32,956.12	$ 442,490.92
2027	$ 82,000.00	$ 301,840.00	$ -	$ 24,500.00	$ -	$ 33,615.24	$ 441,955.24
2028	$ 87,000.00	$ 296,788.80	$ -	$ 24,090.00	$ -	$ 34,287.55	$ 442,166.35
2029	$ 92,000.00	$ 291,429.60	$ -	$ 23,655.00	$ -	$ 34,973.30	$ 442,057.90
2030	$ 97,000.00	$ 285,762.40	$ -	$ 23,195.00	$ -	$ 35,672.76	$ 441,630.16
2031	$ 103,000.00	$ 279,787.20	$ -	$ 22,710.00	$ -	$ 36,386.22	$ 441,883.42
2032	$ 109,000.00	$ 273,442.40	$ -	$ 22,195.00	$ -	$ 37,113.94	$ 441,751.34
2033	$ 116,000.00	$ 266,728.00	$ -	$ 21,650.00	$ -	$ 37,856.22	$ 442,234.22
2034	$ 123,000.00	$ 259,582.40	$ -	$ 21,070.00	$ -	$ 38,613.35	$ 442,265.75
2035	$ 130,000.00	$ 252,005.60	$ -	$ 20,455.00	$ -	$ 39,385.61	$ 441,846.21
2036	$ 138,000.00	$ 243,997.60	$ -	$ 19,805.00	$ -	$ 40,173.33	$ 441,975.93
2037	$ 146,000.00	$ 235,496.80	$ -	$ 19,115.00	$ -	$ 40,976.79	$ 441,588.59
2038	$ 155,000.00	$ 226,503.20	$ -	$ 18,385.00	$ -	$ 41,796.33	$ 441,684.53
2039	$ 165,000.00	$ 216,955.20	$ -	$ 17,610.00	$ -	$ 42,632.25	$ 442,197.45
2040	$ 175,000.00	$ 206,791.20	$ -	$ 16,785.00	$ -	$ 43,484.90	$ 442,061.10
2041	$ 186,000.00	$ 196,011.20	$ -	$ 15,910.00	$ -	$ 44,354.60	$ 442,275.80
2042	$ 197,000.00	$ 184,553.60	$ -	$ 14,980.00	$ -	$ 45,241.69	$ 441,775.29
2043	$ 210,000.00	$ 172,418.40	$ -	$ 13,995.00	$ -	$ 46,146.52	$ 442,559.92
2044	$ 223,000.00	$ 159,482.40	$ -	$ 12,945.00	$ -	$ 47,069.45	$ 442,496.85
2045	$ 237,000.00	$ 145,745.60	$ -	$ 11,830.00	$ -	$ 48,010.84	$ 442,586.44
2046	$ 251,000.00	$ 131,146.40	$ -	$ 10,645.00	$ -	$ 48,971.06	$ 441,762.46
2047	$ 267,000.00	$ 115,684.80	$ -	$ 9,390.00	$ -	$ 49,950.48	$ 442,025.28
2048	$ 284,000.00	$ 99,237.60	$ -	$ 8,055.00	$ -	$ 50,949.49	$ 442,242.09
2049	$ 302,000.00	$ 81,743.20	$ -	$ 6,635.00	$ -	$ 51,968.48	$ 442,346.68
2050	$ 321,000.00	$ 63,140.00	$ -	$ 5,125.00	$ -	$ 53,007.85	$ 442,272.85
2051	$ 341,000.00	$ 43,366.40	$ -	$ 3,520.00	$ -	$ 54,068.01	$ 441,954.41
2052	$ 363,000.00	$ 22,360.80	$ -	$ 1,815.00	$ (385,116.34)	$ 55,149.37	$ 57,208.83
Total	**$ 5,120,000.00**	**$ 6,221,723.20**	**$ (236,544.00)**	**$ 511,410.00**	**$ (385,116.34)**	**$ 1,259,853.35**	**$ 12,491,326.21**

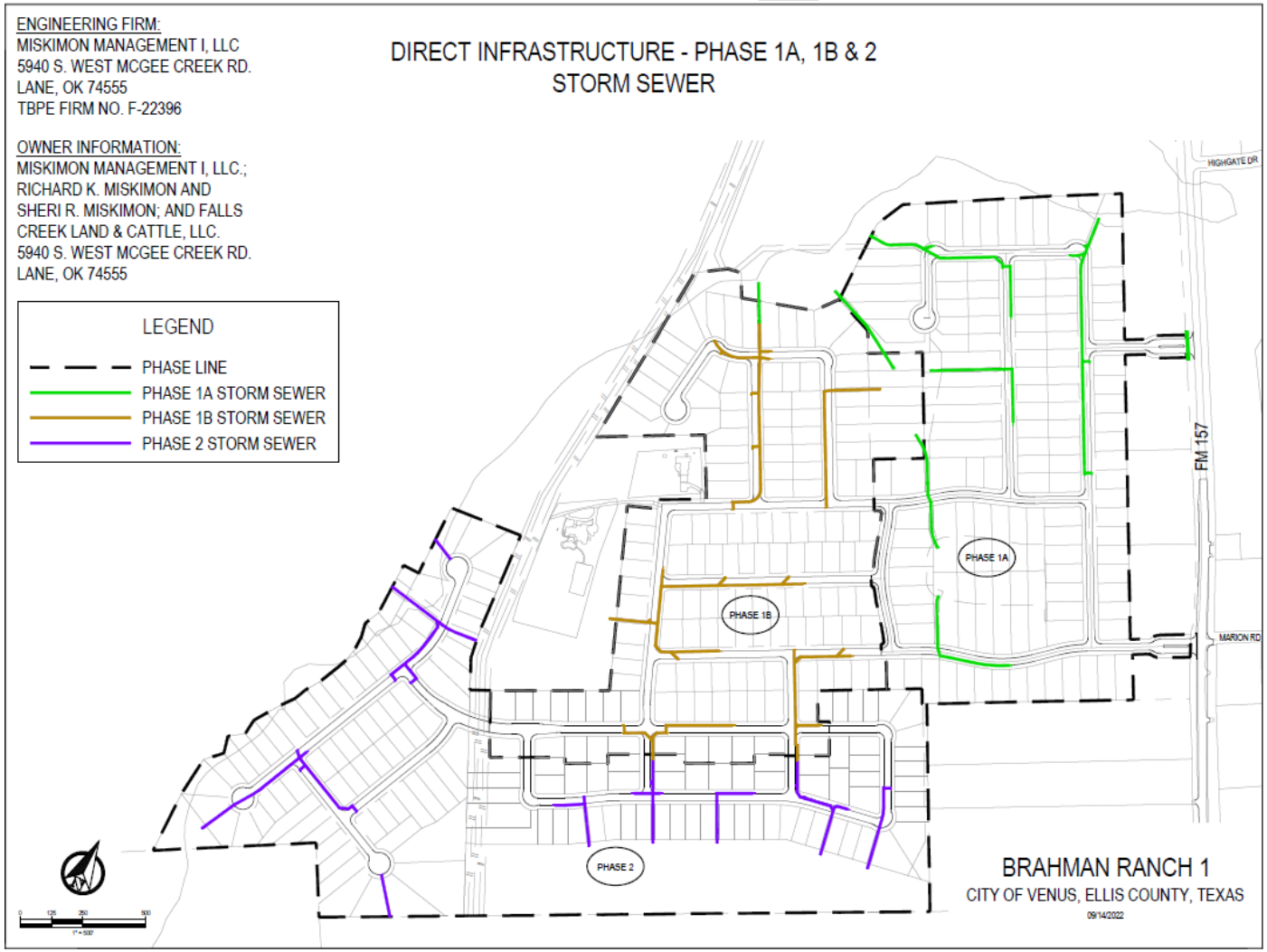
Footnotes:

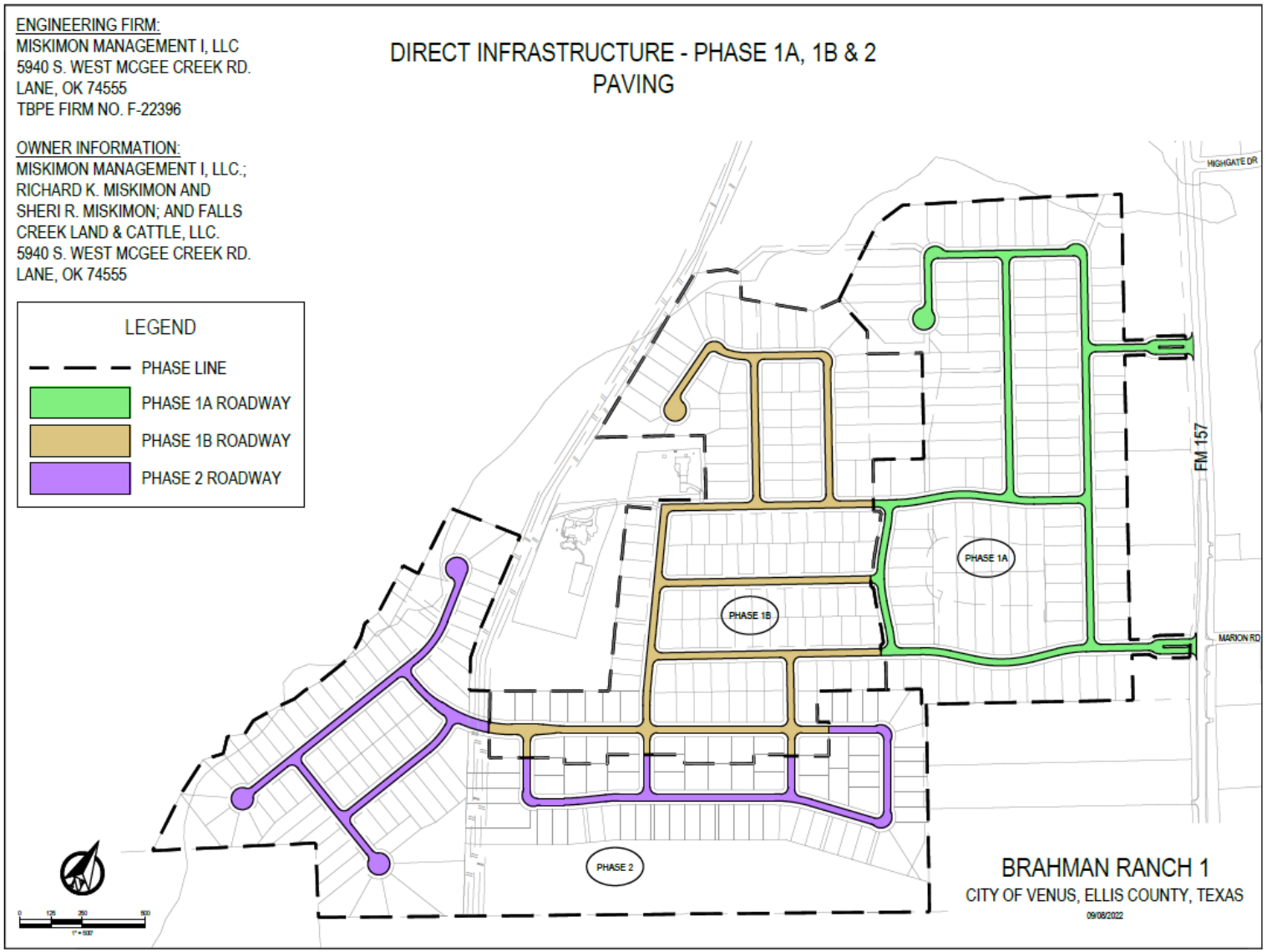
[a] Interest is calculated at a 6.16% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

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EXHIBIT H – MAPS OF IMPROVEMENT AREA #1A-1B/2 IMPROVEMENTS




ENGINEERING FIRM:
MISKIMON MANAGEMENT I, LLC
5940 S. WEST MCGEE CREEK RD.
LANE, OK 74555
TBPE FIRM NO. F-22396
OWNER INFORMATION:
MISKIMON MANAGEMENT I, LLC.;
RICHARD K. MISKIMON AND
SHERI R. MISKIMON; AND FALLS
CREEK LAND & CATTLE, LLC.
5940 S. WEST MCGEE CREEK RD.
LANE, OK 74555
DIRECT INFRASTRUCTURE - PHASE 1A, 1B & 2
PAVING
LEGEND
PHASE LINE
PHASE 1A ROADWAY
PHASE 1B ROADWAY
PHASE 2 ROADWAY
HIGHGATE DR
FM 157
MARION RD
PHASE 1A
PHASE 1B
PHASE 2
BRAHMAN RANCH 1
CITY OF VENUS, ELLIS COUNTY, TEXAS
09/08/2022

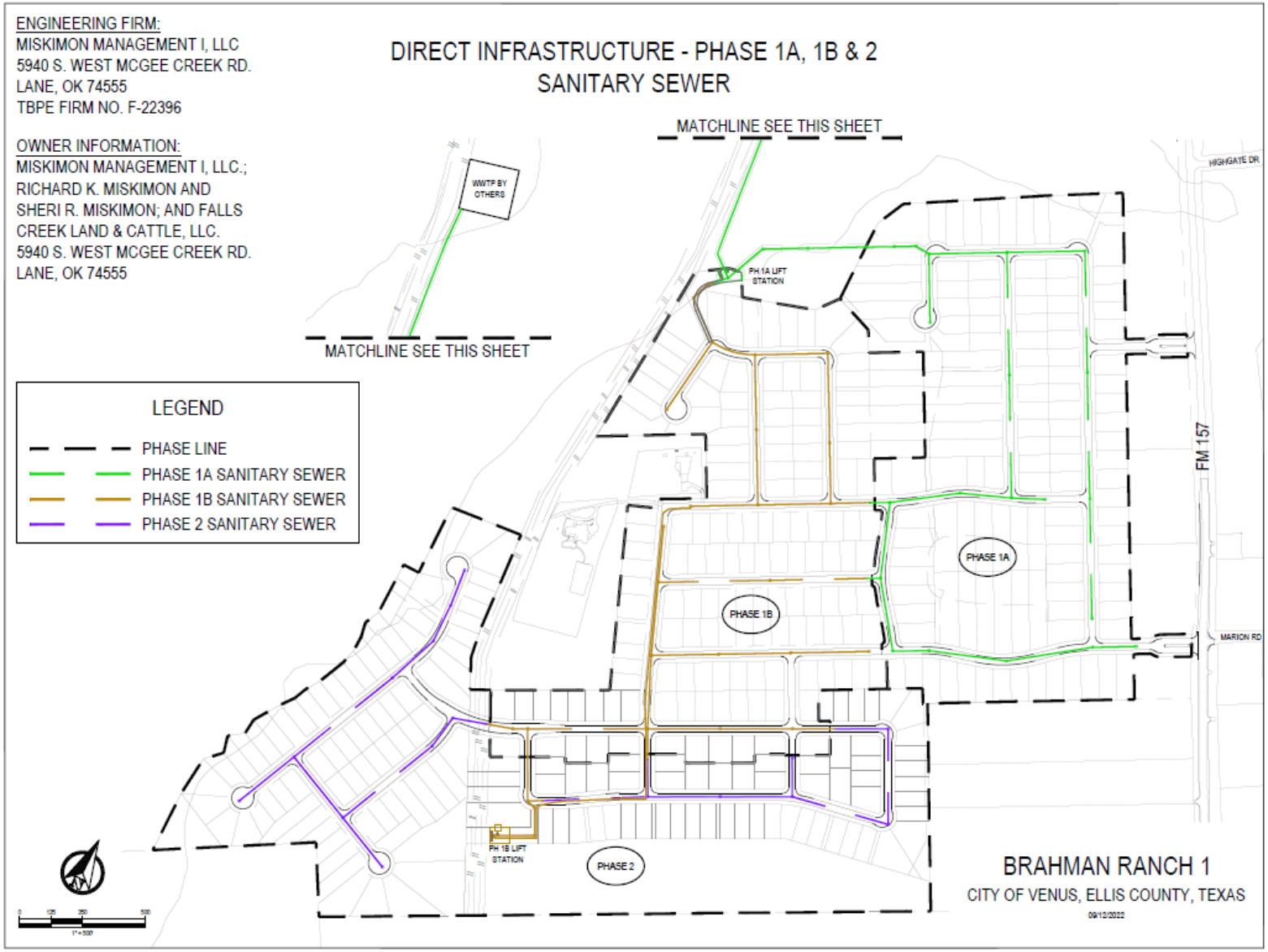

ENGINEERING FIRM:
MISKIMON MANAGEMENT I, LLC
5940 S. WEST MCGEE CREEK RD.
LANE, OK 74555
TBPE FIRM NO. F-22396
OWNER INFORMATION:
MISKIMON MANAGEMENT I, LLC.;
RICHARD K. MISKIMON AND
SHERI R. MISKIMON; AND FALLS
CREEK LAND & CATTLE, LLC.
5940 S. WEST MCGEE CREEK RD.
LANE, OK 74555
DIRECT INFRASTRUCTURE - PHASE 1A, 1B & 2
SANITARY SEWER
MATCHLINE SEE THIS SHEET
MATCHLINE SEE THIS SHEET
WWTP BY OTHERS
PH 1A LIFT STATION
HIGHGATE DR
FM 157
MARION RD
LEGEND
PHASE LINE
PHASE 1A SANITARY SEWER
PHASE 1B SANITARY SEWER
PHASE 2 SANITARY SEWER
PHASE 1A
PHASE 1B
PHASE 2
PH 1B LIFT STATION
BRAHMAN RANCH 1
CITY OF VENUS, ELLIS COUNTY, TEXAS
09/12/2022

EXHIBIT I – FORM OF NOTICE OF ASSESSMENT TERMINATION

P3Works, LLC
9284 Huntington Square, Suite 100
North Richland Hills, TX 76182

[Date]
Ellis County Clerk's Office
Honorable [County Clerk]
109 S Jackson St.
Waxahachie, TX 75165

Re: City of Venus Lien Release documents for filing

Dear Ms./Mr. [County Clerk]

Enclosed is a lien release that the City of Venus is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [Plat]. Please forward copies of the filed documents to my attention:

City of Venus
Attn: City Secretary
700 West US-67
Venus, TX 76084

Please contact me if you have any questions or need additional information.

Sincerely,
[Signature]

P3Works, LLC
(817) 393-0353
Admin@P3-Works.com
www.P3-Works.com

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AFTER RECORDING RETURN TO:

[City Secretary Name]
700 West US-67
Venus, TX 76084

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN

STATE OF TEXAS §
§ **KNOW ALL MEN BY THESE PRESENTS:**
COUNTY OF ELLIS §

THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN (this "Full Release") is executed and delivered as of the Effective Date by the City of Venus, Texas, a Texas general law municipality (the "City").

RECITALS

WHEREAS, the governing body (hereinafter referred to as the "City Council" of the City, Texas is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "Act"), to create public improvement districts within the corporate limits of the City; and

WHEREAS, on May 19, 2020, the City Council of the City approved Resolution No. 11-2020-05 creating the Brahman Ranch Public Improvement District No. 1 (the "District") and on March 8, 2021, the City Council approved Resolution No. 01-2021-03, adding land/amending the boundaries of the District; and

WHEREAS, the District consists of approximately 661.9 contiguous acres within the corporate limits of the City; and

WHEREAS, on _____, the City Council, approved Ordinance No. _____, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the real property located with the District, the Assessment Ordinance being recorded on _____, as Instrument No. _____ in the Official Public Records of Ellis County, TX; and

WHEREAS, the Assessment Ordinance imposed an assessment in the amount of [amount] (hereinafter referred to as the "Lien Amount") and further imposed a lien to secure the payment of the Lien Amount (the "Lien") against the following property located within the District, to wit:

[legal description], an addition to the City of [City], [County], Texas, according to the map or plat thereof recorded as Instrument No. _____ in the Map Records of Ellis County, Texas (the "Property"); and

WHEREAS, the Lien Amount has been paid in full.

RELEASE

NOW THEREFORE, for and in consideration of the full payment of the Lien Amount, the City hereby releases and discharges, and by these presents does hereby release and discharge, the Lien to the extent that is affects and encumbers the Property.

EXECUTED to be **EFFECTIVE** this the _____ day of _____, 20__.

CITY OF VENUS, TEXAS,
A Texas general law municipality,

By: _____
[Administrator Name], City Administrator

ATTEST:

_____
[Secretary Name], City Secretary

STATE OF TEXAS §
§
COUNTY OF ELLIS §

This instrument was acknowledged before me on the ____ day of _____, 20__, by the City Manager for the City of Venus, Texas, a Texas general law municipality, on behalf of said municipality.

_____
Notary Public, State of Texas

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EXHIBIT J – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #1A/1B BONDS

[To be provided at pricing.]

DRAFT

EXHIBIT K-1 – DISTRICT BOUNDARY LEGAL DESCRIPTION

Being a 661.9 acres (28,830,620 sq. ft.) tract of land situated in the Leeman Kelsey Survey, Abstract No. 594, the James Bateman Survey, Abstract No. 103, the Hughey E. Slaughter Survey, Abstract No. 1016, the Jesse Jackson Survey, Abstract No. 560, the Stephen B. Price Survey, Abstract No. 860, and the J. E. McQuatter Survey, Abstract No. 781, City of Venus, Ellis County, Texas, and being a portion of that called 200.046 acres tract (Tract 1), all that called 162.33 acres tract (Tract 2), all of that called 71.813 acres tract (Tract 3), a portion of that 23.738 acres tract (Tract 4), a portion of that called 97.8915 acres tract (Tract 5), a portion of Lot 1, Southland Addition, Cabinet C, Slide 512, Plat Records Ellis County Texas(P.R.E.C.T.) (Tract 6) conveyed to Falls Creek Land & Cattle, LLC by deed of record in Document No. 20181808509 and all of that called 148.367 acres tract conveyed to Falls Creek Land & Cattle, L.L.C. by deed of record in Doc. No. 20191927070, Deed Records Ellis County Texas, (D.R.E.C.T.) and all of that called 50.99 acres tract conveyed to Miskimon Management I, LLC by deed of record in Document No. 20202029777, D.R.E.C.T. and being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8-inch iron rod with cap stamped "TXRCS" found in the west right-of-way (R.O.W.) line of F.M. Highway 157 (R.O.W. varies) from which a 1/2-inch iron rod with a cap stamped "FORT WORTH SURVEYING" found in the east R.O.W. line of said F.M. Highway 157 bears North 59°49'58" East, 104.77 feet;

THENCE, South 30°14'03" East, 254.86 feet with the west R.O.W. line of said F.M. Highway 157 to a 1/2-inch iron rod with cap stamped "Rockin CT" found marking a southeast corner of the herein described tract;

THENCE, South 60°36'16" West, 225.02 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a interior corner of the herein described tract;

THENCE, South 28°27'42" East, 580.53 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 61°32'18" East, 79.73 feet to a 5/8-inch iron rod found marking the beginning of a non-tangent curve to the left;

THENCE, 6.94 feet with the arc of said curve to the left having a radius of 11.00 feet, a central angle of 36°07'44" and a chord that bears North 43°28'26" East, 6.82 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, 42.25 feet with the arc of said curve to the right having a radius of 67.00 feet, a central angle of 36°07'44" and a chord that bears North 43°28'26" East, 41.55 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 61°32'18" East, 116.88 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner in the west R.O.W. line of said F.M. Highway 157;

THENCE, South 30°14'03" East, 90.04 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner in the west R.O.W. line of said F.M. Highway 157;

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THENCE, South 61°32'18" West, 119.67 feet departing the west R.O.W. line of said F.M. Highway 157 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the beginning of a non-tangent curve to the right;

THENCE, 42.25 feet with the arc of said curve to the right having a radius of 67.00 feet, a central angle of 36°07'44" and a chord that bears South 79°36'10" West, 41.55 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, 6.94 feet with the arc of said curve to the right having a radius of 11.00 feet, a central angle of 36°07'44" and a chord that bears South 79°36'10" West, 6.82 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 61°32'18" West, 79.73 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 28°27'42" East, 1,130.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 61°32'18" East, 73.04 feet to a 5/8-inch iron rod found marking the beginning of a non-tangent curve to the left;

THENCE, 6.94 feet with the arc of said curve to the left having a radius of 11.00 feet, a central angle of 36°07'44" and a chord that bears North 43°28'26" East, 6.82 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, 42.25 feet with the arc of said curve to the right having a radius of 67.00 feet, a central angle of 36°07'44" and a chord that bears North 43°28'26" East, 41.55 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 61°32'18" East, 122.72 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner in the west R.O.W. line of said F.M. Highway 157

the beginning of a non-tangent curve to the left;

THENCE, 90.15 feet with the arc of said curve to the left having a radius of 3,864.72 feet, a central angle of 01°20'12" and a chord that bears South 25°09'30" East, 90.15 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner in the west R.O.W. line of said F.M. Highway 157;

THENCE, South 61°32'18" West, 117.52 feet to a 5/8-inch iron rod found marking the beginning of a non-tangent curve to the right;

THENCE, 42.25 feet with the arc of said curve to the right having a radius of 67.00 feet, a central angle of 36°07'44" and a chord that bears South 79°36'10" West , 41.55 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, 6.94 feet with the arc of said curve to the left having a radius of 11.00 feet, a central angle of 36°07'44" and a chord that bears South 79°36'10" West, 6.82 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 61°32'18" West, 65.45 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 28°27'42" East, 180.05 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 61°32'25" West, 821.66 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the northwest corner of that tract conveyed to Jill S. Stottlemire, by deed of record in Volume 1890, Page 1778, D.R.E.C.T.;

THENCE, South 28°14'24" East, 825.08 feet with the west line of said Jill S. Stottlemire tract to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of that tract conveyed to Timothy D. Stottlemire and Linda K. Stottlemire by deed of record in Volume 2692, Page 1143, D.R.E.C.T.;

THENCE, South 62°04'51" West, 2,428.83 feet with the north line of that called 415.14 acres tract conveyed to JSA Maypearl Development, LLC by deed of record in Doc. No. 2135184, D.R.E.C.T. to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 29°42'06" West, 296.13 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the northeast corner of that called 2.893 acres tract conveyed to M. J. Crocker Company LLC & Dekman Properties LLC by deed of record in Doc. No. 2135185, D.R.E.C.T.;

THENCE, South 59°56'10" West, 2,175.26 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of the aforementioned called Tract five and the southeast corner of that 192.5624 acres tract conveyed to OBK Realty LLC by deed of record in Doc. No. 1807542, D.R.E.C.T marking the southwest corner of the herein described tract;

THENCE, with the boundary line of said 192.5624 acres tract the following six (6) courses:

1. North 33°09'50" West, 635.80 feet a 1/2-inch iron rod found;

2. North 13°43'54" West, 2,447.39 feet a 1/2-inch iron rod found;

3. North 59°39'55" East, 351.64 feet to a 5/8-inch iron rod found;

4. North 25°27'54" West, 1,526.53 feet a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

5. South 59°41'29" West, 1,172.26 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

6. North 07°25'09" West, 1,467.33 feet with the east line of said 192.5624 acres tract to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of that 3.987 acres tract conveyed to Rodney Mccown & Gale Ann McCown by deed of record in Doc. No. 1834411, O.P.R.E.C.T.;

THENCE, North 60°10'32" East, 378.86 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southeast corner of said 3.987 acres tract;

THENCE, North 07°11'25" West, 476.05 feet to a 1/2-inch iron rod found marking the northwest corner of the aforementioned 148.367 acres tract in the south right-of-way (R.O.W.) line of F.M. Highway 2258 (R.O.W. varies) and marking a northwest corner of the herein described tract;

THENCE, with the south R.O.W. line of said F.M. Highway 2258 the following two (2) courses:

1. North 66°16'20" East, 32.88 feet to a 1/2-inch iron rod found marking a corner;

2. North 59°50'32" East, 645.33 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 21°34'10" East, 1,150.58 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of that 20 acres tract conveyed to Richard E. Swain & Jennifer L. Swain by deed of record in Volume 2256, Page 645, D.R.E.C.T.;

THENCE, North 58°36'56" East, 829.43 feet to a 1/2-inch iron rod found marking the southeast corner of said said 20 acres tract;

THENCE, North 27°28'57" West, 474.80 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of called 0.25 acres tract conveyed to Reuel C. Hendrick & Wanda O. Hendrick by deed of record in Volume 556, Page 213, O.P.R.E.C.T.;

THENCE, North 58°46'05" East, 607.53 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southeast corner of said 0.25 acres tract;

THENCE, North 30°47'18" West, 649.83 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the northeast corner of said 0.25 acres tract in the south R.O.W. line of said F.M. Highway 2258;

THENCE, North 60°35'34" East, 625.35 feet with the south R.O.W. line of the said F.M. Highway 2258 to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a the northwest corner of that called 2.415 acres tract by deed of record in Volume 1910, Page 20, D.R.E.C.T.;

THENCE, South 22°48'54" East, 455.76 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of said called 2.415 acres tract;

THENCE, North 57°29'06" East, 267.31 feet to a 5/8-inch iron rod found marking the southeast corner of said 2.415 acres tract;

THENCE, South 30°31'03" East, 797.25 feet to a 5/8-inch iron rod found marking the southwest corner of called 4.83 acre tract conveyed to Barnett Gathering, L.P. by deed of record in Volume 2283, Page 315, O.P.R.E.C.T.;

THENCE, North 58°54'12" East, 1,840.83 feet to a 5/8-inch iron found marking the northeast corner the aforementioned Tract two;

THENCE, South 30°14'03" East, 1,517.26 feet with the west line of that 114.179 acres tract conveyed to Joe Lee & Margaret Lee by deed of record in Volume 471, Page 280, O.P.R.E.C.T. to a 1/2-inch iron rod

with cap stamped "APEX LAND SURVEYING" set marking the northwest corner of the aforementioned called 0.6498 acres tract;

THENCE, North 30°16'44" East, 127.66 feet to a 5/8-inch iron rod found marking the northeast corner of said called 0.6498 acres tract in the west R.O.W. line of the aforementioned F.M. Highway 157;

THENCE, with the west R.O.W. line of said F.M. Highway 157 the following two (2) courses:

1. South 17°34'27" East, 124.94 feet to a 5/8-inch iron rod found marking the beginning of a non-tangent curve to the left;

2. 849.90 feet with the arc of said curve to the left having a radius of 3,864.72 feet, a central angle of 12°36’00” and a chord that bears South 23°52’27” East, 848.18 feet to a 5/8-inch iron rod with cap stamped "TXRCS" found, to the **POINT OF BEGINNING** and **CONTAINING** 671.9 acres (29,266,462 Square Feet) of land.

SAVE AND EXCEPT from the above described 671.9 acres tract of land as follows:

3.038 acres of land conveyed to Ricky Dale Gibson and Neli Kaye Gibson, of record in Document No. 2018-1828357, D.R.E.C.T.

SAVE AND EXCEPT from the above described 671.9 acres tract of land as follows:

1.129 acres of land conveyed to Kenneth Daniel Grisham and Christy Nicole Grisham, of record in Document No. 2018-1826418, D.R.E.C.T.

SAVE AND EXCEPT from the above described 671.9 acres tract of land as follows:

3.961 acres and 1.877 acres remnant of that called 200.046 acres (Tract 1) of record in Document 2018-1808509, D.R.E.C.T.

HAVING A TOTAL ACREAGE OF 661.9 ACRES (28,830,620 SQUARE FEET) OF LAND.

DRAFT

EXHIBIT K-2 – IMPROVEMENT AREA #1A BOUNDARY LEGAL DESCRIPTION

BRAHMAN RANCH PHASE 1A

BEING A 45.09 ACRES (1,964,278 SQ.FT.) TRACT OF LAND OUT OF THE S.B. PRICE SURVEY, ABSTRACT NO. 860 AND THE LEEMAN KELSEY SURVEY, ABSTRACT NO. 594, CITY OF VENUS, ELLIS COUNTY, TEXAS.

BEING a 45.09 acres (1,964,278 square feet) tract of land situated in the S.B. Price Survey, Abstract No. 860 and the Leeman Kelsey Survey, Abstract No. 594, City of Venus, Ellis County, Texas; being a portion of that called 170.0456 acres tract of record in Volume 1209, Page 293, Deed Records, Ellis County, Texas, (D.R.E.C.T.) and being a portion of that called 30.0 acres tract or parcel of land being known and designated as Lot 1, Southland Addition, an addition in Ellis County, Texas, according to the plat thereof recorded in Cabinet C, Slide 512, Plat Records, Ellis County, Texas, (P.R.E.C.T.) and a portion of that called 10.00 acres tract or parcel of land being known and designated as Tract 1, Armstrong Creek Estates, a subdivision in Ellis County, Texas, according to the plat thereof recorded in Cabinet C, Slide 26, P.R.E.C.T., and more particularly described by metes and bounds as follows:

COMMENCING at a 1/2-inch iron rod with cap stamped "Rockin' CT" found in the west right of way (R.O.W.) line of F.M. Highway 157 (R.O.W. varies) from which a 5/8-inch iron rod with cap stamped "TXRCS" found in the west R.O.W. line of said F.M. Highway 157 bears North 30°14'03" West, 254.86 feet and from said 5/8-inch iron rod with cap stamped "TXRCS" found a 1/2-inch iron rod with cap stamped "FORT WORTH SURVEYING" found in the east R.O.W. line of said F.M. Highway 157 bears North 59°49'58" East, 104.77 feet,

THENCE, South 60°36'16" West, 225.02 feet leaving the west line of said F.M. 157 the **POINT OF BEGINNING**, and being the northeast corner of the herein described tract;

THENCE, South 28°27'42" East, 580.53 feet to a point;

THENCE, North 61°32'18" East, 79.73 feet to a point and the beginning of a curve to the left;

THENCE, 6.94 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 36°07’44” and a chord bearing North 43°28’26” East, 6.82 feet to a point and the beginning of a curve to the right;

THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07’44” and a chord bearing North 43°28’26” East, 41.55 feet to a point;

THENCE, North 61°32'18" East, 116.88 feet to a point;

THENCE, South 30°14'03" East, 90.04 feet to a point;

THENCE, South 61°32'18" West, 119.67 feet to a point and the beginning of a curve to the right;

THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07’44” and a chord bearing South 79°36’10” West, 41.55 feet to a point and the beginning of a curve to the left;

THENCE, 6.94 feet along said curve to the right having a radius of 11.00 feet, a delta angle of 36°07’44” and a chord bearing South 79°36’10” West, 6.82 feet to a point;

THENCE, South 61°32'18" West, 79.73 feet to a point;

THENCE, South 28°27'42" East, 1,130.00 feet to a point;

THENCE, North 61°32'18" East, 73.04 feet to a point and the beginning of a curve to the left;

THENCE, 6.94 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 36°07’44” and a chord bearing North 43°28’26” East, 6.82 feet to a point and the beginning of a curve to the right;

THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07’44” and a chord bearing North 43°28’26” East, 41.55 feet to a point;

THENCE, North 61°32'18" East, 122.72 feet to a point and the beginning of a curve to the right;

THENCE, 90.15 feet along said curve to the right having a radius of 3,864.72 feet, a delta angle of 01°20’12” and a chord bearing South 25°09’30” East, 90.15 feet to a point;

THENCE, South 61°32'18" West, 117.52 feet to a point and the beginning of a curve to the right;

THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07’44” and a chord bearing South 79°36’10” West, 41.55 feet to a point and the beginning of a curve to the left;

THENCE, 6.94 feet along said curve to the right having a radius of 11.00 feet, a delta angle of 36°07’44” and a chord bearing South 79°36’10” West, 6.82 feet to a point;

THENCE, South 61°32'18" West, 65.45 feet to a point;

THENCE, South 28°27'42" West, 180.05 feet to a point;

THENCE, South 61°32'25" West, 840.00 feet to a point;

THENCE, North 28°27'42" West, 60.03 feet to a point;

THENCE, South 61°32'18" West, 140.00 feet to a point;

THENCE, North 28°27'42" West, 120.00 feet to a point;

THENCE, South 61°32'18" West, 18.49 feet to a point;

THENCE, North 28°27'42" West, 60.00 feet to a point and the beginning of a curve to the left;

THENCE, 18.17 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 94°39’58” and a chord bearing North 14°12’19” East, 16.18 feet to a point and the beginning of a curve to the left;

THENCE, 52.40 feet along said curve to the left having a radius of 470.00 feet, a delta angle of 06°23’14” and a chord bearing North 36°19’17” West, 52.37 feet to a point;

THENCE, North 39°30'54" West, 101.50 feet to a point and the beginning of a curve to the right;

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THENCE, 57.13 feet along said curve to the right having a radius of 530.00 feet, a delta angle of 06°10’33” and a chord bearing North 36°25’38” West, 57.10 feet to a point and the beginning of a curve to the left;

THENCE, 16.34 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 85°07’21” and a chord bearing North 75°54’01” West, 14.88 feet to a point;

THENCE, North 29°11'15" West, 60.00 feet to a point and the beginning of a curve to the left;

THENCE, 16.55 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 86°11’04” and a chord bearing North 18°26’46” East, 15.03 feet to a point and the beginning of a curve to the right;

THENCE, 66.95 feet along said curve to the right having a radius of 530.00 feet, a delta angle of 07°14’16” and a chord bearing North 21°01’38” East, 66.91 feet to a point;

THENCE, North 17°24'30" West, 101.50 feet to a point and the beginning of a curve to the left;

THENCE, 52.40 feet along said curve to the left having a radius of 470.00 feet, a delta angle of 06°23’14” and a chord bearing North 20°36’07” West, 52.37 feet to a point and the beginning of a curve to the left;

THENCE, 18.17 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 94°39’58” and a chord bearing North 71°07’43” West, 16.18 feet to a point;

THENCE, South 61° 32' 18" West, 17.52 feet to a point;

THENCE, North 28° 27' 42" West, 205.00 feet to a point;

THENCE, North 61° 32' 18" East, 203.41 feet to a point;

THENCE, North 28° 27' 42" West, 420.00 feet to a point;

THENCE, South 61° 32' 18" West, 215.92 feet to a point;

THENCE, North 28° 27' 42" West, 91.04 feet to a point;

THENCE, North 69° 45' 04" West, 167.78 feet to a point;

THENCE, North 00° 38' 15" West, 335.58 feet to a point;

THENCE, North 25° 37' 52" East, 126.30 feet to a point;

THENCE, North 59° 17' 29" East, 578.09 feet to a point;

THENCE, North 60° 35' 13" East, 295.10 feet to the Point of Beginning and Containing 45.09 acres

(1,964,278 Square Feet) of land.

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EXHIBIT K-3 – IMPROVEMENT AREA #1B BOUNDARY LEGAL DESCRIPTION

BRAHMAN RANCH PHASE 1B

BEING A 43.57 ACRES (1,897,819 SQ.FT.) TRACT OF LAND OUT OF THE STEPHEN B. PRICE SURVEY, ABSTRACT NO. 860 AND THE J.E MCQUATTER SURVEY, ABSTRACT NO. 781, CITY OF VENUS, ELLIS COUNTY, TEXAS.

BEING a 43.57 Acres (1,897,819 Square Feet) Tract of Land situated in the Stephen B. Price Survey, Abstract No. 860 and the J. E. McQuatter Survey, Abstract 781, City of Venus, Ellis County, Texas; being a portion of that called 200.046 acres (Tract 1) and that called 97.8915 acres (Tract 5), conveyed to Falls Creek Land & Cattle, LLC., deed of record in Document No. 20181808509, Deed Records, Ellis County, Texas, (D.R.E.C.T.) and being a portion of that called 30.0 acres Tract or parcel of land being known and designated as Lot 1, Southland Addition, an addition in Ellis County, Texas, according to the plat thereof recorded in Cabinet C, Slide 512, Plat Records, Ellis County, Texas, (P.R.E.C.T.) and a portion of that called 10.00 Acres tract or parcel of land being known and designated as Tract 1, Armstrong Creek Estates, a subdivision in Ellis County, Texas, according to the plat thereof recorded in Cabinet C, Slide 26, P.R.E.C.T., and a portion of that called 50.99 acres tract conveyed to Miskimon Management I, LLC by deed of record in Document No. 20202029777, D.R.E.C.T. and being more particularly described by metes and bounds as follows:

COMMENCING at a 1/2-inch iron rod with cap stamped "Rockin'CT" found in the west right of way (R.O.W.) line of F.M. Highway 157 (variable width) and marking the northeast corner of that tract conveyed to Jason D. Stottlemire & Jill S. Stottlemire, by deed of record in Volume 1890, Page 1778, D.R.E.C.T. and the southeast corner of Brahman Ranch Phase 1A;

THENCE, with the south line of Brahman Ranch Phase 1A the following three (3) courses;

1. South 61°32'25" West, 1,065.00 feet with the north line of said Stottlemire tract to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" (ir w/cap) set marking a southwest corner;

2. North 28°27'42" West, 60.03 feet to a 1/2-inch ir w/cap set marking an interior corner;

3. South 61°32'18" West, 140.00 feet to a 1/2-inch ir w/cap set marking the **POINT OF BEGINNING**, and being a southeast corner of the herein described tract;

THENCE, South 61°32'18" West, 275.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 28°27'42" East, 122.87 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 62°37'26" East, 45.55 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 27°22'34" East, 135.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 62°37'26" West, 180.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 27°22'34" West, 5.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 62°37'26" West, 120.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 27°22'34" East, 35.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 62°37'26" West, 274.96 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 27°22'34" West, 35.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 62°37'26" West, 306.85 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 27°22'34" East, 35.98 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 62°37'26" West, 170.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 27°22'34" West, 23.84 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 62°37'26" West, 120.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 62°45'10" West, 60.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 62°41'25" West, 124.99 feet to a 1/2-inch ir w/cap set in the east line of an Old Ocean Fuel Co. 80 feet wide easement of record in Volume 471, Page 288 and Volume 471, Page 16, D.R.E.C.T. marking the southwest corner of the herein described tract;

THENCE, North 25°47'56" West, 265.58 feet with the east line of said 80 feet wide easement to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 62°40'40" East, 474.29 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 21°48'54" West, 737.24 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 68°11'06" East, 120.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 21°48'54" West, 35.84 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 61°32'18" East, 190.91 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 28°27'42" West, 254.56 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 61°32'18" West, 435.78 feet to a 1/2-inch ir w/cap set in the east line of the aforementioned 80 feet wide easement;

THENCE, North 04°57'39" East, 731.54 feet with the east line of said 80 feet wide easement to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 56°08'11" East, 120.33 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 78°51'58" East, 55.01 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 28°27'42" East, 100.27 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 72°33'43" East, 292.58 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 38°16'47" East, 109.18 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 69°45'04" East, 167.78 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 28°27'42" East, 91.04 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 61°32'18" East, 215.92 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 28°27'42" East, 420.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 61°32'18" West, 203.41 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 28°27'42" East, 205.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 61°32'18" East, 17.52 feet to a 1/2-inch ir w/cap set marking corner and the beginning of a non-tangent curve to the right;

THENCE, 18.17 feet with the arc of said curve to the right having a radius of 11.00 feet, a central angle of 94°39'58" and a chord that bears South 71°07'43" East, 16.18 feet to a 1/2-inch ir w/cap set marking the beginning of a compound curve;

THENCE, 52.40 feet with the arc of said curve to the right having a radius of 470.00 feet, a central angle of 06°23'14" and a chord that bears South 20°36'07" East, 52.37 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 17°24'30" East, 101.50 feet to a 1/2-inch ir w/cap set marking the beginning of a non-tangent curve to the left;

THENCE, 66.95 feet with the arc of said curve to the left having a radius of 530.00 and a central angle of 07°14'16" and a chord that bears South 21°01'38" East, 66.91 feet to a 1/2-inch ir w/cap set marking the beginning of a non-tangent curve to the right;

THENCE, 16.55 feet with the arc of said curve to the right having a radius of 11.00 feet, a central angle of 86°11'04" and a chord that bears South 18°26'46" West, 15.03 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 29°11'15" East, 60.00 feet to a 1/2-inch ir w/cap set marking the beginning of a non-tangent curve to the right;

THENCE, 16.34 feet with the arc of said curve to the right having a radius of 11.00 feet, a central angle of 85°07'21" and a chord that bears South 75°54'01" East, 14.88 feet to a 1/2-inch ir w/cap set marking the beginning of a non-tangent curve to the left;

THENCE, 57.13 feet with the arc of said curve to the left having a radius of 530.00 feet a central angle of 06°10'33" and a chord that bears South 36°25'38" East, 57.10 feet to a 1/2-inch ir w/cap set marking a corner;

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THENCE, South 39°30'54" East, 101.50 feet to a 1/2-inch ir w/cap set marking the beginning of a non-tangent curve to the right;

THENCE, 52.40 feet with the arc of said curve to the right having a radius of 470.00 feet central angle of 06°23'14" and a chord that bears South 36°19'17" East, 52.37 feet to a 1/2-inch ir w/cap set marking the beginning of a compound curve;

THENCE, 18.17 feet with the arc of said curve to the right having a radius of 11.00 feet central angle of 94°39'58" and a chord that bears South 14°12'19" West, 16.18 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 28°27'42" East, 60.00 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, North 61°32'18" East, 18.49 feet to a 1/2-inch ir w/cap set marking a corner;

THENCE, South 28°27'42" East, 120.00 feet to the **POINT OF BEGINNING and CONTAINING** 43.57 acres (1,897,819 Square Feet) of land.

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EXHIBIT K-4 – IMPROVEMENT AREA #2 BOUNDARY LEGAL DESCRIPTION

BRAHMAN RANCH PHASE 2

BEING A 53.94 ACRES (2,349,511 SQ.FT.) TRACT OF LAND OUT OF THE J.E. MCQUATTER SURVEY, ABSTRACT NO. 781, S.B. PRICE SURVEY, ABSTRACT NO. 860, JAMES BATEMAN SURVEY, A-103, AND THE JESSE JACKSON SURVEY, A-560, CITY OF VENUS, ELLIS COUNTY, TEXAS.

BEING a 53.94 acres (2,349,511 Square Feet) Tract of Land situated in the Jesse Jackson Survey, Abstract No. 560, James Bateman Survey, Abstract No. 103, Stephen B. Price Survey, Abstract No. 860 and the J. E. McQuatter Survey, Abstract 781, City of Venus, Ellis County, Texas; being a portion of that called 200.046 acres (Tract 1) and that called 97.8915 acres (Tract 5), conveyed to Falls Creek Land & Cattle, LLC., deed of record in Document No. 20181808509, Deed Records, Ellis County, Texas, (D.R.E.C.T.) and being more particularly described by metes and bounds as follows:

COMMENCING at a 1/2-inch iron rod with cap stamped "Rockin'CT" found in the west right of way (R.O.W.) line of F.M. Highway 157 (variable width) and marking the northeast corner of that tract conveyed to Jason D. Stottlemire & Jill S. Stottlemire, by deed of record in Volume 1890, Page 1778, D.R.E.C.T. and in the south line of Brahman Ranch Phase 1A;

THENCE, South 61°32'25" West, 1,046.66 feet with the north line of said Stottlemire tract to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" (ir w/cap) set marking the northwest corner of said Stottlemire tract being THE POINT OF BEGINNING, and being a northeast corner of the herein described tract;

THENCE, South 28°14'24" East, 825.08 feet with the west line of said Stottlemire tract to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking the southwest corner of that tract conveyed to Timothy D. Stottlemire and Linda K. Stottlemire by deed of record in Volume 2692, Page 1143, D.R.E.C.T.;

THENCE, South 62°04'51" West, 2,428.83 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 29°42'06" West, 296.13 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 59°56'10" West, 648.57 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 00°45'35" West, 251.47 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 05°26'06" East, 162.43 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 45°32'32" East, 84.16 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 13°45'06" West, 69.55 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 54°08'52" East, 69.46 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 05°27'23" East, 63.25 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 33°21'13" East,121.66 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 37°55'39" East, 61.85 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 23°53'29" East, 60.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 33°21'13" East, 60.83 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 23°53'29" East, 120.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 14°25'44" East, 60.83 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 01°16'17" East, 65.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 11°08'49" West, 58.02 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 24°37'21" East, 66.51 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 00°24'52" East, 213.49 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 89°35'08" East, 67.35 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 00°41'17" West, 290.30 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 84°24'01" East, 292.65 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set in the west line of an Old Ocean Fuel Co. 80 feet wide easement, deed of record in Volume 471, Page 288 and Volume 471, Page 16, D.R.E.C.T. marking a corner of the herein described tract;

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THENCE, South 05°35'59" East, 212.92 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 03°39'23" East, 56.54 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 03°47'23" East, 140.98 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 08°59'13" East, 113.96 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 25°44'59" East, 127.94 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 25°47'56" East, 86.17 feet with the west line of said 80 feet wide easement, to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set for corner to a point and the beginning of a non-tangent curve to the left;

THENCE, 82.91 feet with said curve to the left having a radius of 463.00 feet, a central angle of 10°15'38" and a chord bearing North 79°09'08" East, 82.80 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set in the east R.O.W. line of the aforementioned Old Ocean Fuel Co. easement;

THENCE, South 25°47'56" East, 157.71 feet with the east line of said easement to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 62°37'26" East, 125.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 62°45'10" West, 60.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 62°37'26" East, 120.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 27°22'34" East, 23.84 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 62°37'26" East, 170.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 27°22'34" West, 35.98 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 62°37'26" East, 306.85 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 62°37'26" East, 306.85 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

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THENCE, South 27°22'34" East, 35.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 62°37'26" East, 274.96 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 27°22'34" West, 35.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 62°37'26" East, 120.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 27°22'34" East, 5.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 62°37'26" East, 180.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 62°37'26" West, 45.55 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, North 61°32'18"East, 415.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 28° 27' 42" East, 60.00 feet to a 1/2-inch iron rod with cap stamped "APEX LAND SURVEYING" set marking a corner;

THENCE, South 61° 37' 07" West, 18.34 feet to the **POINT OF BEGINNING and CONTAINING** 53.94 acres (2,349,511 Square Feet) of land.

DRAFT

APPENDIX A – IMPROVEMENT AREA #1A, IMPROVEMENT AREA #1B, AND IMPROVEMENT AREA #2 ENGINEER'S REPORT

ZECO Enterprises, LLC
25638 Myrtle Springs
Spring Texas, 77373
TBPE Firm No. 18317

August 23, 2022

RE: ***Engineer's Report***
Brahman Ranch
Venus, Texas

Introduction:

Brahman Ranch is a 149.8-acre development generally located west of F.M. Highway 157, approximately 4-miles north of Maypearl and 6-miles south of U.S. Highway 67 in Venus, Texas. The development includes 397 single-family residential lots to be constructed in multiple phases (Phase 1A - 121 lots, Phase 1B - 145 lots and Phase 2 - 131 lots). Approx. 10.5 acres immediately adjacent to F.M. Highway 157 is designated as future commercial and is not included in the phasing listed above. The use of this area is subject to change to residential depending on market conditions as Brahman Ranch is developed. Refer to Exhibit A, Brahman Ranch 1, Phase 1A, 1B, & 2, Concept Plan, prepared by Miskimon Management I, LLC, dated 8/17/22.

Development Costs:

An engineer's opinion of probable cost (EOPC) has been prepared for infrastructure costs related to the 397 single family lot development (RE: Exhibit B, dated 8/23/22). The EOPC is based on the plans prepared by the Engineer for Phase 1A and Phase 1B and a concept for future Phase 2 development. The EOPC is not intended to be considered a formal estimate or an all-inclusive list of development costs. The EOPC excludes the cost of fees related to engineering, surveying, inspection, permitting, etc.

Design Stage:

- A Preliminary Plat for Phase 1 which includes 301 single-family lots, 5 commercial lots and 1 open space lot was approved with conditions by the City of Venus Planning and Zoning Commission and City Council.
- Civil Construction Plans for Brahman Ranch Phase 1 were submitted, and review comments were received from the City of Venus.
- Review comments from the City of Venus for Brahman Ranch Phase 1 were incorporated in the Civil Construction Plans for Brahman Ranch Phase 1A – 121 lots. The Phase 1A plans have been approved by the City of Venus.
- A Final Plat for Phase 1A was submitted to the City of Venus and pending approval.

Design Stage (continued from page 1):

- Driveway Plans for Brahman Ranch which include 2 new driveways (Brahman Ranch St and Rangeland Ave), and a deceleration lane and center turn lane at Brahman Ranch St. have been approved by the Texas Department of Transportation (TxDOT).
- Water system improvement plans for Phase 1A have been approved by Mountain Peak Special Utility District (S.U.D.).
- Water system improvement plans for Phase 1B have been submitted to Mountain Peak S.U.D. and minor comments were received. Approval is anticipated with second review.
- The Floodplain study with Brahman Phase 1A, Request for Letter of Map Revision (LOMR) was approved by the City of Venus on August 05, 2022 and is pending signatures for submittal to FEMA.
- The City of Venus will require a LOMR for Phase 1B and Phase 2
- Design of Phase 1B – 145 lots is approx. 95% complete.
- Design of Phase 2 – 131 lots is anticipated to begin October, 2023.

Construction Stage:

- Construction of Phase 1A infrastructure is anticipated to be completed in Fall of 2022 pending permitting, weather, and unforeseen conditions:
  - Earthwork is approximately 95% complete.
  - Construction of utilities is approximately 95% complete pending storm inlet lid construction and final cleanup.
  - Construction of paving improvements is approximately 45% complete.
- Construction of TxDOT Driveways, deceleration and center turn lanes is scheduled to start September 2022.
- Construction of Phase 1B infrastructure is anticipated to be completed in Fall 2023
  - Earthwork is approx. 10% complete.
  - Construction of utilities are anticipated to begin upon completion of Phase 1A.
  - Construction of paving improvements are expected to begin as sections of utilities are completed.
- Construction of Phase 2 infrastructure is anticipated to begin upon completion of Phase 1B and completed Fall 2024.



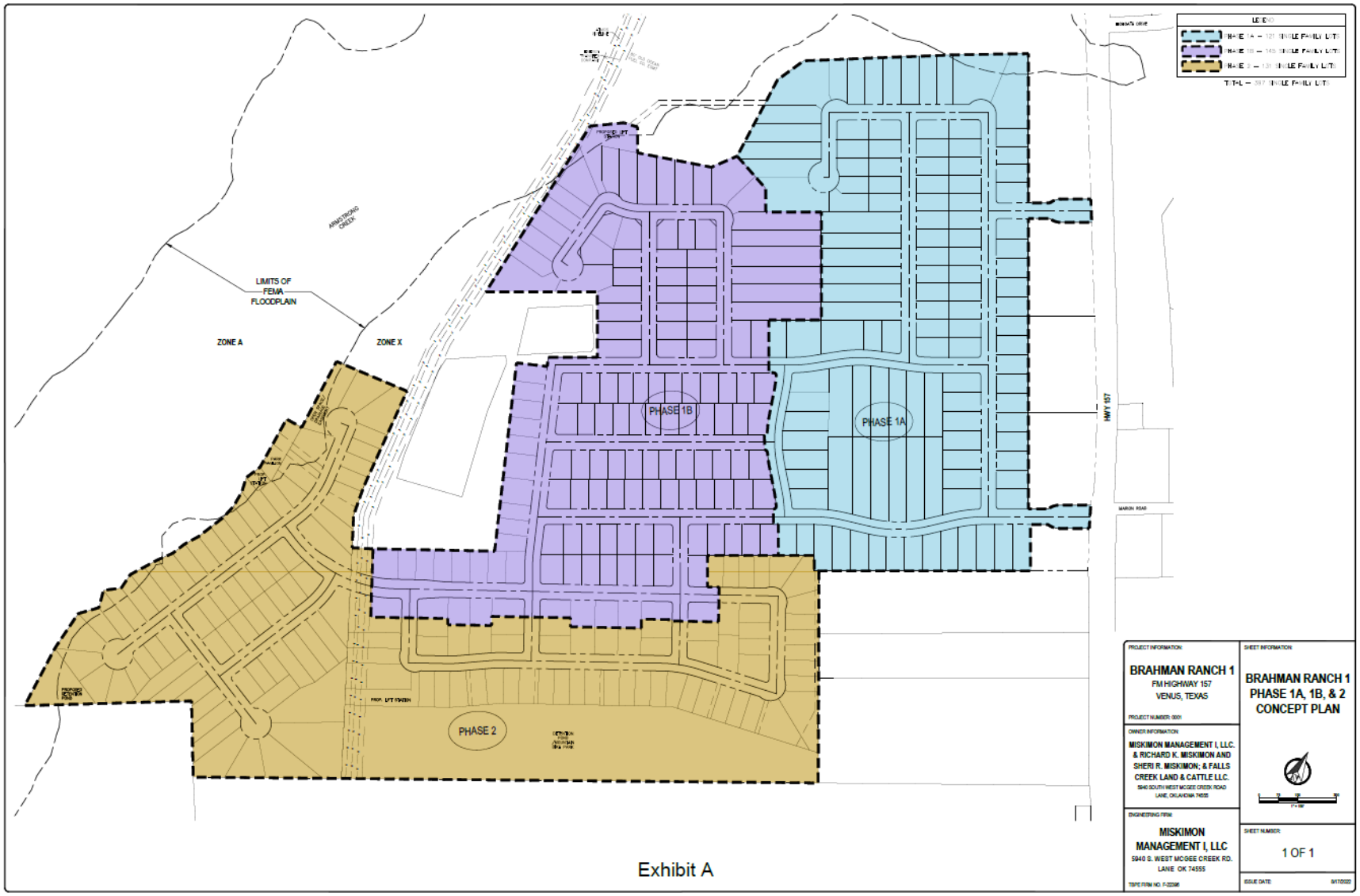

LIMITS OF FEMA FLOODPLAIN
ZONE A
ZONE X
PHASE 1B
PHASE 1A
PHASE 2
HWY 157
BRAHMAN RANCH 1
FM HIGHWAY 157
VENUS, TEXAS
MISKIMON MANAGEMENT I, LLC. & RICHARD K. MISKIMON AND SHERI R. MISKIMON; & FALLS CREEK LAND & CATTLE LLC.
MISKIMON MANAGEMENT I, LLC
5940 S. WEST MCGEE CREEK RD.
LANE OK 74555
BRAHMAN RANCH 1
PHASE 1A, 1B, & 2
CONCEPT PLAN
1 OF 1

Exhibit A

Engineer's Opinion of Probable Cost

Project: Brahman Ranch - Venus, Texas
Phase 1A, 1B, and 2 - 397 Residential Lots

Prepared by: ZECO Enterprises, LLC | TBPE Firm 18317

Date: August 23, 2022

Item No.	Description	Unit	Quantity	Unit Cost	Total
	Earthwork				
1	Excavation	CY	555,815	$2.50	$1,389,537.63
2	Fill	CY	552,924	$2.50	$1,382,309.10
3	Moisture Conditioning	CY	555,800	$5.00	$2,779,000.00
				Earthwork Subtotal:	$5,550,846.73
	Paving				
4	Saw-Cut & Remove Existing Pavement	SY	1,013	$5.00	$5,065.00
5	6" Concrete Paving	SY	61,055	$60.00	$3,663,300.00
6	7" Concrete Paving	SY	2,164	$64.00	$138,496.00
7	8" Concrete Paving	SY	475	$68.00	$32,300.00
8	6" Curb	LF	38,206	$3.25	$124,169.50
9	Prime Coat	GAL	2,750	$4.75	$13,062.50
10	2" HMAC	SY	2,880	$17.25	$49,672.18
11	2" HMAC Overlay	SY	7,395	$17.25	$127,563.75
12	4" HMAC	SY	2,461	$34.00	$83,670.18
13	15" Base Course	SY	3,884	$19.75	$76,716.57
14	Proof Roll	SY	3,884	$2.00	$7,768.77
15	Lime Stabilization	SY	68,655	$7.20	$494,317.88
16	6" Gravel Road	SY	4,495	$14.00	$62,930.00
17	Sidewalk By Developer	SY	500	$60.00	$30,000.00
18	ADA Ramp & Landing	EA	50	$1,800.00	$90,000.00
				Paving Subtotal:	$4,999,032.32
	Erosion Control				
19	Silt Fence Install	LF	22,092	$2.30	$50,811.60
20	Silt Fence Remove	LF	22,092	$0.75	$16,569.00
21	Inlet Protection IP1 Install	EA	83	$250.00	$20,750.00
22	Inlet Protection IP1 Remove	EA	83	$100.00	$8,300.00
23	Inlet Protection IP2 Install	EA	6	$250.00	$1,500.00
24	Inlet Protection IP2 Remove	EA	6	$100.00	$600.00
25	Rock Check Dam Install (Type II)	LF	881	$30.00	$26,430.00
26	Rock Check Dam Remove	LF	881	$9.00	$7,929.00
27	Drill Seeding (Slopes Only)	AC	19	$750.00	$14,250.00
28	Soil Retention Blanket (CL1, Type A)	SY	75,000	$2.00	$150,000.00
29	Soil Retention Blanket (CL1, Type G)	SY	7,600	$3.50	$26,600.00
30	Biodeg Erosion Control Logs	LF	13,200	$4.25	$56,100.00
31	Construction Exit/Entrance Install	SY	333	$35.00	$11,655.00
32	Construction Exit/Entrance Remove	SY	333	$9.00	$2,997.00
				Erosion Control Subtotal:	$394,491.60
	Storm Sewer				
33	18" HDPE (ADS N-12 WT)	LF	3,756	$50.00	$187,800.00
34	24" HDPE (ADS N-12 WT)	LF	1,204	$70.00	$84,280.00
35	18" RCP	LF	1,948	$70.00	$136,360.00
36	21" RCP	LF	860	$90.00	$77,400.00
37	24" RCP	LF	1,259	$95.00	$119,605.00
38	27" RCP	LF	579	$110.00	$63,690.00
39	30" RCP	LF	1,736	$115.00	$199,663.00
40	33" RCP	LF	276	$140.00	$38,640.00
41	36" RCP	LF	202	$145.00	$29,290.00
42	39" RCP	LF	60	$160.00	$9,600.00
43	Sloped Headwall -18"	EA	4	$1,500.00	$6,000.00
44	Sloped Headwall -24"	EA	4	$1,850.00	$7,400.00
45	Sloped Headwall -27"	EA	1	$2,000.00	$2,000.00

Exhibit B

Page 1 of 3

		Storm Sewer			
46	Sloped Headwall -30"	EA	8	$2,200.00	$17,600.00
47	Sloped Headwall -33"	EA	1	$2,200.00	$2,200.00
48	Sloped Headwall -36"	EA	1	$2,500.00	$2,500.00
49	Sloped Headwall -39"	EA	1	$3,000.00	$3,000.00
50	Safety End Treatment	EA	4	$5,000.00	$20,000.00
51	Stone Riprap - 15"	SY	389	$70.00	$27,230.00
52	Stone Riprap - 18"	SY	655	$78.00	$51,055.33
53	Trench Safety	LF	11,880	$1.20	$14,256.24
54	8' Curb Inlet	EA	31	$6,875.00	$213,125.00
55	10' Curb Inlet	EA	6	$7,500.00	$45,000.00
56	12' Curb Inlet	EA	14	$8,215.00	$115,010.00
57	14' Curb Inlet	EA	32	$8,750.00	$280,000.00
58	Storm Manhole	EA	19	$10,625.00	$201,875.00
59	Y-Inlet	EA	6	$9,375.00	$56,250.00
60	18"-45° RCP Bend	EA	3	$1,500.00	$4,500.00
61	21"-45° RCP Bend	EA	3	$2,000.00	$6,000.00
62	24"-22.5° RCP Bend	EA	1	$2,500.00	$2,500.00
63	24"-45° HDPE Bend	EA	5	$2,000.00	$10,000.00
64	27"-30° RCP Bend	EA	1	$3,250.00	$3,250.00
65	27"-45° RCP Bend	EA	1	$3,250.00	$3,250.00
66	30"-45° RCP Bend	EA	4	$3,500.00	$14,000.00
67	21"X18" RCP 45° Wye	EA	3	$2,500.00	$7,500.00
68	24"X18" RCP 45° Wye	EA	6	$2,750.00	$16,500.00
69	27"X18" RCP 45° Wye	EA	1	$3,000.00	$3,000.00
70	33"X18" Tee	EA	1	$3,500.00	$3,500.00
				Storm Sewer Subtotal:	$2,084,829.57
		Water			
71	8" Water	LF	17,728	$55.00	$975,040.00
72	8" Gate Valve w/Valve Box and Adjustment	EA	84	$2,500.00	$210,000.00
73	8" Tee	EA	14	$685.00	$9,590.00
74	8" -11.25 Bend	EA	13	$350.00	$4,550.00
75	8" - 22.5 Bend	EA	14	$390.00	$5,460.00
76	8" - 45 Bend	EA	30	$450.00	$13,500.00
77	8" - 90 Bend	EA	2	$510.00	$1,020.00
78	8" Cap	EA	9	$190.00	$1,710.00
79	8" Cross	EA	1	$190.00	$190.00
80	14" Casing	LF	1,616	$100.00	$161,600.00
81	14" Casing Jack & Bore	LF	90	$290.00	$26,100.00
82	12" Water	LF	3,675	$75.00	$275,625.00
83	12" Gate Valve w/Valve Box and Adjustment	EA	25	$4,375.00	$109,375.00
84	12"X8" Tee	EA	7	$925.00	$6,475.00
85	12" Cross	EA	1	$1,200.00	$1,200.00
86	12" - 11.25 Bend	EA	4	$875.00	$3,500.00
87	12" - 22.5 Bend	EA	3	$880.00	$2,640.00
88	12" - 90 Bend	EA	2	$885.00	$1,770.00
89	12" Cap	EA	2	$440.00	$880.00
90	12" x 12" Tee	EA	1	$1,900.00	$1,900.00
91	12" x 12" Tee on Existing Water Line	EA	2	$1,850.00	$3,700.00
92	16" Steel Casing Open Cut	LF	180	$106.00	$19,080.00
93	16" Steel Casing (Jack & Bore)	LF	216	$312.00	$67,392.00
94	Water Service Lateral (Single)	EA	60	$1,250.00	$75,000.00
95	Water Service Lateral (Double)	EA	169	$1,500.00	$253,500.00
96	Connect to Existing 12" Water Line	EA	4	$2,500.00	$10,000.00
97	Fire Hydrant Assembly	EA	34	$3,500.00	$119,000.00
98	Flush Valve	EA	12	$3,750.00	$45,000.00
99	Trench Safety	LF	27,539	$1.20	$33,046.80
				Water Subtotal:	$2,437,843.80

		Sewer			
100	4" Force Main Open Cut	LF	3,750	$45.00	$168,750.00
101	6" Force Main Open Cut	LF	860	$50.00	$43,000.00
102	6" Force Main - HDD	LF	400	$310.00	$124,000.00
103	4" - 11.25 Bend	EA	4	$300.00	$1,200.00
104	4" 22.5 Bend	EA	4	$300.00	$1,200.00
105	4" - 45 Bend	EA	6	$350.00	$2,100.00
106	4" - 90 Bend	EA	3	$375.00	$1,125.00
107	6" - 11.25 Bend	EA	1	$350.00	$350.00
108	6" - 45 Bend	EA	1	$400.00	$400.00
109	8" PVC	LF	18,792	$50.00	$939,600.00
110	8" Cap	EA	6	$200.00	$1,200.00
111	Sewer Manhole	EA	65	$9,000.00	$585,000.00
112	Sewer Service Lateral (4", Single Service)	EA	98	$1,000.00	$98,000.00
113	Sewer Service Lateral (6", Double Service)	EA	151	$1,500.00	$226,500.00
114	Lift Station 1 - Phase 1A	EA	1	$582,059.00	$582,059.00
115	Lift Station 2 - Phase 1B	EA	1	$500,000.00	$500,000.00
116	Lift Station 3 - Phase 2	EA	1	$450,000.00	$450,000.00
117	Trench Safety	LF	30,012	$1.20	$36,014.40
118	Developer's Contribution to WWTP	LS	1.00	$500,000.00	$500,000.00
				Sewer Subtotal:	$4,260,498.40
		Traffic & Lighting			
119	Stop Signs with Street Signs	EA	31	$925.00	$28,675.00
120	Street Lights	EA	37	$3,000.00	$111,000.00
121	Traffic Control	LS	1	$100,000.00	$100,000.00
				Traffic & Lighting Subtotal:	$239,675.00

Project SubTotal:	**$19,967,217.42**
Contingency (10%):	**$1,996,721.74**
Project Total (excludes sales tax):	**$21,963,939.16**

Engineer's Opinion of Probable Cost

Project: **Brahman Ranch - Venus, Texas**
Phase 1A, 1B, and 2 - 397 Residential Lots

Prepared by: **ZECO Enterprises, LLC | TBPE Firm 18317**
25638 Myrtle Springs
Spring, Texas 77373
832.702.6386

Date: **August 23, 2022**



Notes:
1. The above stated costs are opinions only and should not be considered a formal estimate.
2. The quantities listed above are based on plans prepared by the Engineer in addition to concept plans for future development prepared by others.
3. The Engineer has no control over the cost of labor and material, competitive bidding , or market conditions and does not guarantee the accuracy or completeness of the opinion as compared to actual bids or project cost.

Exhibit B

APPENDIX B – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Appendix:

- Improvement Area #1A Lot Type 1
- Improvement Area #1B Lot Type 2
- Improvement Area #1A Initial Parcel
- Improvement Area #1B Initial Parcel

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BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1 – IMPROVEMENT AREA #1A – LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

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AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____

STREET ADDRESS

IMPROVEMENT AREA #1A LOT TYPE 1 PRINCIPAL ASSESSMENT: $34,669.42

As the purchaser of the real property described above, you are obligated to pay assessments to City of Venus, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Brahman Ranch Public Improvement District No. 1*** (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 City of Venus. The exact amount of each annual installment will be approved each year by the Venus 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 City of Venus.

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.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

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[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: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

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[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. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: 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.

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

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: 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.

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

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1A LOT TYPE 1

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 1,601.73	$ 173.35	$ -	$ 210.29	$ 1,985.36
2024	$ 471.07	$ 2,135.64	$ 173.35	$ -	$ 214.49	$ 2,994.55
2025	$ 495.87	$ 2,106.62	$ 170.99	$ -	$ 218.78	$ 2,992.26
2026	$ 528.93	$ 2,076.07	$ 168.51	$ -	$ 223.16	$ 2,996.67
2027	$ 553.72	$ 2,043.49	$ 165.87	$ -	$ 227.62	$ 2,990.70
2028	$ 586.78	$ 2,009.38	$ 163.10	$ -	$ 232.17	$ 2,991.43
2029	$ 619.83	$ 1,973.24	$ 160.17	$ -	$ 236.82	$ 2,990.05
2030	$ 661.16	$ 1,935.05	$ 157.07	$ -	$ 241.55	$ 2,994.83
2031	$ 694.21	$ 1,894.33	$ 153.76	$ -	$ 246.38	$ 2,988.69
2032	$ 743.80	$ 1,851.56	$ 150.29	$ -	$ 251.31	$ 2,996.97
2033	$ 785.12	$ 1,805.75	$ 146.57	$ -	$ 256.34	$ 2,993.78
2034	$ 834.71	$ 1,757.38	$ 142.64	$ -	$ 261.47	$ 2,996.20
2035	$ 884.30	$ 1,705.96	$ 138.47	$ -	$ 266.69	$ 2,995.43
2036	$ 933.88	$ 1,651.49	$ 134.05	$ -	$ 272.03	$ 2,991.45
2037	$ 991.74	$ 1,593.96	$ 129.38	$ -	$ 277.47	$ 2,992.55
2038	$ 1,049.59	$ 1,532.87	$ 124.42	$ -	$ 283.02	$ 2,989.90
2039	$ 1,115.70	$ 1,468.22	$ 119.17	$ -	$ 288.68	$ 2,991.77
2040	$ 1,181.82	$ 1,399.49	$ 113.60	$ -	$ 294.45	$ 2,989.36
2041	$ 1,256.20	$ 1,326.69	$ 107.69	$ -	$ 300.34	$ 2,990.92
2042	$ 1,338.84	$ 1,249.31	$ 101.40	$ -	$ 306.35	$ 2,995.91
2043	$ 1,421.49	$ 1,166.84	$ 94.71	$ -	$ 312.48	$ 2,995.51
2044	$ 1,504.13	$ 1,079.27	$ 87.60	$ -	$ 318.72	$ 2,989.73
2045	$ 1,603.31	$ 986.62	$ 80.08	$ -	$ 325.10	$ 2,995.11
2046	$ 1,702.48	$ 887.85	$ 72.07	$ -	$ 331.60	$ 2,994.00
2047	$ 1,809.92	$ 782.98	$ 63.55	$ -	$ 338.23	$ 2,994.69
2048	$ 1,925.62	$ 671.49	$ 54.50	$ -	$ 345.00	$ 2,996.61
2049	$ 2,041.32	$ 552.87	$ 44.88	$ -	$ 351.90	$ 2,990.97
2050	$ 2,173.55	$ 427.13	$ 34.67	$ -	$ 358.94	$ 2,994.29
2051	$ 2,305.79	$ 293.24	$ 23.80	$ -	$ 366.11	$ 2,988.94
2052	$ 2,454.55	$ 151.20	$ 12.27	$ (2,607.77)	$ 373.44	$ 383.69
Total	**$ 34,669.42**	**$ 42,117.73**	**$ 3,461.98**	**$ (2,607.77)**	**$ 8,530.93**	**$ 86,172.30**

Footnotes:

[a] Interest is calculated at a 6.16% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

DRAFT

BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1 – IMPROVEMENT AREA #1B – LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

DRAFT

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1B LOT TYPE 2 PRINCIPAL ASSESSMENT: $35,310.34

As the purchaser of the real property described above, you are obligated to pay assessments to City of Venus, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Brahman Ranch Public Improvement District No. 1*** (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 City of Venus. The exact amount of each annual installment will be approved each year by the Venus 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 City of Venus.

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.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

DRAFT

[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: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

DRAFT

[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. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: 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.

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

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: 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.

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

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1B LOT TYPE 2

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 1,631.34	$ (1,631.34)	$ 176.55	$ -	$ 214.17	$ 390.73
2024	$ 475.86	$ 2,175.12	$ -	$ 176.55	$ -	$ 218.46	$ 3,045.99
2025	$ 503.45	$ 2,145.80	$ -	$ 174.17	$ -	$ 222.83	$ 3,046.25
2026	$ 537.93	$ 2,114.79	$ -	$ 171.66	$ -	$ 227.28	$ 3,051.66
2027	$ 565.52	$ 2,081.66	$ -	$ 168.97	$ -	$ 231.83	$ 3,047.97
2028	$ 600.00	$ 2,046.82	$ -	$ 166.14	$ -	$ 236.47	$ 3,049.42
2029	$ 634.48	$ 2,009.86	$ -	$ 163.14	$ -	$ 241.20	$ 3,048.68
2030	$ 668.97	$ 1,970.78	$ -	$ 159.97	$ -	$ 246.02	$ 3,045.73
2031	$ 710.34	$ 1,929.57	$ -	$ 156.62	$ -	$ 250.94	$ 3,047.47
2032	$ 751.72	$ 1,885.81	$ -	$ 153.07	$ -	$ 255.96	$ 3,046.56
2033	$ 800.00	$ 1,839.50	$ -	$ 149.31	$ -	$ 261.08	$ 3,049.89
2034	$ 848.28	$ 1,790.22	$ -	$ 145.31	$ -	$ 266.30	$ 3,050.11
2035	$ 896.55	$ 1,737.97	$ -	$ 141.07	$ -	$ 271.62	$ 3,047.22
2036	$ 951.72	$ 1,682.74	$ -	$ 136.59	$ -	$ 277.06	$ 3,048.11
2037	$ 1,006.90	$ 1,624.12	$ -	$ 131.83	$ -	$ 282.60	$ 3,045.44
2038	$ 1,068.97	$ 1,562.09	$ -	$ 126.79	$ -	$ 288.25	$ 3,046.10
2039	$ 1,137.93	$ 1,496.24	$ -	$ 121.45	$ -	$ 294.02	$ 3,049.64
2040	$ 1,206.90	$ 1,426.15	$ -	$ 115.76	$ -	$ 299.90	$ 3,048.70
2041	$ 1,282.76	$ 1,351.80	$ -	$ 109.72	$ -	$ 305.89	$ 3,050.18
2042	$ 1,358.62	$ 1,272.78	$ -	$ 103.31	$ -	$ 312.01	$ 3,046.73
2043	$ 1,448.28	$ 1,189.09	$ -	$ 96.52	$ -	$ 318.25	$ 3,052.14
2044	$ 1,537.93	$ 1,099.88	$ -	$ 89.28	$ -	$ 324.62	$ 3,051.70
2045	$ 1,634.48	$ 1,005.14	$ -	$ 81.59	$ -	$ 331.11	$ 3,052.32
2046	$ 1,731.03	$ 904.46	$ -	$ 73.41	$ -	$ 337.73	$ 3,046.64
2047	$ 1,841.38	$ 797.83	$ -	$ 64.76	$ -	$ 344.49	$ 3,048.45
2048	$ 1,958.62	$ 684.40	$ -	$ 55.55	$ -	$ 351.38	$ 3,049.95
2049	$ 2,082.76	$ 563.75	$ -	$ 45.76	$ -	$ 358.40	$ 3,050.67
2050	$ 2,213.79	$ 435.45	$ -	$ 35.34	$ -	$ 365.57	$ 3,050.16
2051	$ 2,351.72	$ 299.08	$ -	$ 24.28	$ -	$ 372.88	$ 3,047.96
2052	$ 2,503.45	$ 154.21	$ -	$ 12.52	$ (2,655.97)	$ 380.34	$ 394.54
Total	**$ 35,310.34**	**$ 42,908.44**	**$ (1,631.34)**	**$ 3,526.97**	**$ (2,655.97)**	**$ 8,688.64**	**$ 86,147.08**

Footnotes:

[a] Interest is calculated at a 6.16% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

DRAFT

BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1 – IMPROVEMENT AREA #1A INITIAL PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

DRAFT

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1A INITIAL PARCEL PRINCIPAL ASSESSMENT: $4,195,000.00

As the purchaser of the real property described above, you are obligated to pay assessments to City of Venus, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Brahman Ranch Public Improvement District No. 1*** (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 City of Venus. The exact amount of each annual installment will be approved each year by the Venus 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 City of Venus.

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.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

DRAFT

[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: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

DRAFT

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[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. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: 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.

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

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: 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.

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

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1A INITIAL PARCEL

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 193,809.00	$ 20,975.00	$ -	$ 25,444.71	$ 240,228.71
2024	$ 57,000.00	$ 258,412.00	$ 20,975.00	$ -	$ 25,953.61	$ 362,340.61
2025	$ 60,000.00	$ 254,900.80	$ 20,690.00	$ -	$ 26,472.68	$ 362,063.48
2026	$ 64,000.00	$ 251,204.80	$ 20,390.00	$ -	$ 27,002.13	$ 362,596.93
2027	$ 67,000.00	$ 247,262.40	$ 20,070.00	$ -	$ 27,542.18	$ 361,874.58
2028	$ 71,000.00	$ 243,135.20	$ 19,735.00	$ -	$ 28,093.02	$ 361,963.22
2029	$ 75,000.00	$ 238,761.60	$ 19,380.00	$ -	$ 28,654.88	$ 361,796.48
2030	$ 80,000.00	$ 234,141.60	$ 19,005.00	$ -	$ 29,227.98	$ 362,374.58
2031	$ 84,000.00	$ 229,213.60	$ 18,605.00	$ -	$ 29,812.54	$ 361,631.14
2032	$ 90,000.00	$ 224,039.20	$ 18,185.00	$ -	$ 30,408.79	$ 362,632.99
2033	$ 95,000.00	$ 218,495.20	$ 17,735.00	$ -	$ 31,016.96	$ 362,247.16
2034	$ 101,000.00	$ 212,643.20	$ 17,260.00	$ -	$ 31,637.30	$ 362,540.50
2035	$ 107,000.00	$ 206,421.60	$ 16,755.00	$ -	$ 32,270.05	$ 362,446.65
2036	$ 113,000.00	$ 199,830.40	$ 16,220.00	$ -	$ 32,915.45	$ 361,965.85
2037	$ 120,000.00	$ 192,869.60	$ 15,655.00	$ -	$ 33,573.76	$ 362,098.36
2038	$ 127,000.00	$ 185,477.60	$ 15,055.00	$ -	$ 34,245.23	$ 361,777.83
2039	$ 135,000.00	$ 177,654.40	$ 14,420.00	$ -	$ 34,930.14	$ 362,004.54
2040	$ 143,000.00	$ 169,338.40	$ 13,745.00	$ -	$ 35,628.74	$ 361,712.14
2041	$ 152,000.00	$ 160,529.60	$ 13,030.00	$ -	$ 36,341.32	$ 361,900.92
2042	$ 162,000.00	$ 151,166.40	$ 12,270.00	$ -	$ 37,068.14	$ 362,504.54
2043	$ 172,000.00	$ 141,187.20	$ 11,460.00	$ -	$ 37,809.50	$ 362,456.70
2044	$ 182,000.00	$ 130,592.00	$ 10,600.00	$ -	$ 38,565.69	$ 361,757.69
2045	$ 194,000.00	$ 119,380.80	$ 9,690.00	$ -	$ 39,337.01	$ 362,407.81
2046	$ 206,000.00	$ 107,430.40	$ 8,720.00	$ -	$ 40,123.75	$ 362,274.15
2047	$ 219,000.00	$ 94,740.80	$ 7,690.00	$ -	$ 40,926.22	$ 362,357.02
2048	$ 233,000.00	$ 81,250.40	$ 6,595.00	$ -	$ 41,744.75	$ 362,590.15
2049	$ 247,000.00	$ 66,897.60	$ 5,430.00	$ -	$ 42,579.64	$ 361,907.24
2050	$ 263,000.00	$ 51,682.40	$ 4,195.00	$ -	$ 43,431.24	$ 362,308.64
2051	$ 279,000.00	$ 35,481.60	$ 2,880.00	$ -	$ 44,299.86	$ 361,661.46
2052	$ 297,000.00	$ 18,295.20	$ 1,485.00	$ (315,539.66)	$ 45,185.86	$ 46,426.40
Total	**$ 4,195,000.00**	**$ 5,096,245.00**	**$ 418,900.00**	**$ (315,539.66)**	**$ 1,032,243.13**	**$ 10,426,848.47**

Footnotes:

[a] Interest is calculated at a 6.16% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

DRAFT

BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1 – IMPROVEMENT AREA #1B INITIAL PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

DRAFT

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1B INITIAL PARCEL PRINCIPAL ASSESSMENT: $5,120,000.00

As the purchaser of the real property described above, you are obligated to pay assessments to City of Venus, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Brahman Ranch Public Improvement District No. 1*** (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 City of Venus. The exact amount of each annual installment will be approved each year by the Venus 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 City of Venus.

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.

[1] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

DRAFT

[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: DATE:

SIGNATURE OF PURCHASER SIGNATURE OF PURCHASER

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

DATE: DATE:

SIGNATURE OF SELLER SIGNATURE OF SELLER][2]

[2] To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

DRAFT

[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. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE: 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.

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

Notary Public, State of Texas][3]

[3] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

DRAFT

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE: 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.

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

Notary Public, State of Texas][4]

[4] To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Ellis County.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1B INITIAL PARCEL

Installment Due 1/31	Principal	Interest[a]	Capitalized Interest	Additional Interest	Reserve Fund Release	Annual Collection Costs	Total Annual Installment[b]
2023	$ -	$ 236,544.00	$ (236,544.00)	$ 25,600.00	$ -	$ 31,055.29	$ 56,655.29
2024	$ 69,000.00	$ 315,392.00	$ -	$ 25,600.00	$ -	$ 31,676.39	$ 441,668.39
2025	$ 73,000.00	$ 311,141.60	$ -	$ 25,255.00	$ -	$ 32,309.92	$ 441,706.52
2026	$ 78,000.00	$ 306,644.80	$ -	$ 24,890.00	$ -	$ 32,956.12	$ 442,490.92
2027	$ 82,000.00	$ 301,840.00	$ -	$ 24,500.00	$ -	$ 33,615.24	$ 441,955.24
2028	$ 87,000.00	$ 296,788.80	$ -	$ 24,090.00	$ -	$ 34,287.55	$ 442,166.35
2029	$ 92,000.00	$ 291,429.60	$ -	$ 23,655.00	$ -	$ 34,973.30	$ 442,057.90
2030	$ 97,000.00	$ 285,762.40	$ -	$ 23,195.00	$ -	$ 35,672.76	$ 441,630.16
2031	$ 103,000.00	$ 279,787.20	$ -	$ 22,710.00	$ -	$ 36,386.22	$ 441,883.42
2032	$ 109,000.00	$ 273,442.40	$ -	$ 22,195.00	$ -	$ 37,113.94	$ 441,751.34
2033	$ 116,000.00	$ 266,728.00	$ -	$ 21,650.00	$ -	$ 37,856.22	$ 442,234.22
2034	$ 123,000.00	$ 259,582.40	$ -	$ 21,070.00	$ -	$ 38,613.35	$ 442,265.75
2035	$ 130,000.00	$ 252,005.60	$ -	$ 20,455.00	$ -	$ 39,385.61	$ 441,846.21
2036	$ 138,000.00	$ 243,997.60	$ -	$ 19,805.00	$ -	$ 40,173.33	$ 441,975.93
2037	$ 146,000.00	$ 235,496.80	$ -	$ 19,115.00	$ -	$ 40,976.79	$ 441,588.59
2038	$ 155,000.00	$ 226,503.20	$ -	$ 18,385.00	$ -	$ 41,796.33	$ 441,684.53
2039	$ 165,000.00	$ 216,955.20	$ -	$ 17,610.00	$ -	$ 42,632.25	$ 442,197.45
2040	$ 175,000.00	$ 206,791.20	$ -	$ 16,785.00	$ -	$ 43,484.90	$ 442,061.10
2041	$ 186,000.00	$ 196,011.20	$ -	$ 15,910.00	$ -	$ 44,354.60	$ 442,275.80
2042	$ 197,000.00	$ 184,553.60	$ -	$ 14,980.00	$ -	$ 45,241.69	$ 441,775.29
2043	$ 210,000.00	$ 172,418.40	$ -	$ 13,995.00	$ -	$ 46,146.52	$ 442,559.92
2044	$ 223,000.00	$ 159,482.40	$ -	$ 12,945.00	$ -	$ 47,069.45	$ 442,496.85
2045	$ 237,000.00	$ 145,745.60	$ -	$ 11,830.00	$ -	$ 48,010.84	$ 442,586.44
2046	$ 251,000.00	$ 131,146.40	$ -	$ 10,645.00	$ -	$ 48,971.06	$ 441,762.46
2047	$ 267,000.00	$ 115,684.80	$ -	$ 9,390.00	$ -	$ 49,950.48	$ 442,025.28
2048	$ 284,000.00	$ 99,237.60	$ -	$ 8,055.00	$ -	$ 50,949.49	$ 442,242.09
2049	$ 302,000.00	$ 81,743.20	$ -	$ 6,635.00	$ -	$ 51,968.48	$ 442,346.68
2050	$ 321,000.00	$ 63,140.00	$ -	$ 5,125.00	$ -	$ 53,007.85	$ 442,272.85
2051	$ 341,000.00	$ 43,366.40	$ -	$ 3,520.00	$ -	$ 54,068.01	$ 441,954.41
2052	$ 363,000.00	$ 22,360.80	$ -	$ 1,815.00	$ (385,116.34)	$ 55,149.37	$ 57,208.83
Total	**$ 5,120,000.00**	**$ 6,221,723.20**	**$ (236,544.00)**	**$ 511,410.00**	**$ (385,116.34)**	**$ 1,259,853.35**	**$ 12,491,326.21**

Footnotes:

[a] Interest is calculated at a 6.16% rate for illustrative purposes.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

DRAFT

NEW ISSUE **NOT RATED**

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [_____], 2022

THE BONDS ARE INITIALLY OFFERED ONLY TO "ACCREDITED INVESTORS" (AS DEFINED IN RULE 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933) AND "QUALIFIED INSTITUTIONAL BUYERS" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT OF 1933). SEE "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS."

In the opinion of Bond Counsel, interest on the Bonds will be excludable from gross income for federal income tax purposes under existing statues, regulations, published rulings, and court decisions existing on the date hereof, subject to the matters described under "TAX MATTERS" herein, including the alternative minimum tax on certain corporations.

$9,315,000*
CITY OF VENUS, TEXAS
(a municipal corporation of the State of Texas located in Johnson and Ellis Counties)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1 IMPROVEMENT AREA #1A/1B PROJECTS)

Dated Date: Delivery Date (as defined herein)
Interest to Accrue from Delivery Date **Due: September 15, as shown on the inside cover**

The City of Venus, Texas Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects) (the "Bonds"), are being issued by the City of Venus, Texas (the "City"). The Bonds will be issued in fully registered form, without coupons, in authorized denominations of $100,000 of principal amount and any integral multiple of $1,000 in excess thereof. The Bonds will bear interest at the rates set forth on the inside cover page hereof, and such interest will be calculated on the basis of a 360-day year of twelve 30-day months and will be payable on each March 15 and September 15, commencing September 15, 2023*, until maturity or earlier redemption. The Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. No physical delivery of the Bonds will be made to the beneficial owners thereof. For so long as the book-entry-only system is maintained, the principal of and interest on the Bonds will be paid from the sources described herein by Regions Bank, an Alabama banking corporation, as trustee (the "Trustee"), to Cede & Co. as the registered owner thereof. See "BOOK-ENTRY-ONLY SYSTEM."

The Bonds are being issued by the City pursuant to the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "PID Act"), an ordinance expected to be adopted by the City Council of the City (the "City Council") on December 1, 2022, and an Indenture of Trust, dated as of December 1, 2022 (the "Indenture"), entered into by and between the City and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture.

Proceeds of the Bonds will be used to provide funds for (i) paying a portion of the actual costs of the Improvement Area #1A/1B Improvements (as defined herein), (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1B Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the Brahman Ranch Public Improvement District No. 1 (the "District") and (v) paying the costs of issuance of the Bonds. See "IMPROVEMENT AREA #1A/1B PROJECTS" and "APPENDIX B — Form of Indenture."

The Bonds, when issued and delivered, will constitute valid and binding special, limited obligations of the City payable solely from and secured by the Pledged Revenues (as defined herein), consisting primarily of the Assessments (as defined herein) levied against assessed parcels in Improvement Area #1A/1B (as defined herein) of the District in accordance with a Service and Assessment Plan (as defined herein) and other funds comprising the Trust Estate (as defined herein), all to the extent and upon the conditions described herein. The Bonds are not payable from funds raised or to be raised from taxation. See "SECURITY FOR THE BONDS." The Bonds are subject to redemption at the times, in the amounts, and at the redemption prices more fully described herein under the subcaption "DESCRIPTION OF THE BONDS — Redemption Provisions."

The Bonds involve a significant degree of risk and are not suitable for all investors. See "BONDHOLDERS' RISKS" and "SUITABILITY FOR INVESTMENT." Prospective purchasers should carefully evaluate the risks and merits of an investment in the Bonds, should consult with their legal and financial advisors before considering a purchase of the Bonds, and should be willing to bear the risks of loss of their investment in the Bonds. The Bonds are not credit enhanced or rated and no application has been made for a rating on the Bonds.

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE SOURCES IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE. SEE "SECURITY FOR THE BONDS."

This cover page contains certain information for quick reference only. It is not a summary of the Bonds. Investors must read this entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

The Bonds are offered for delivery when, as, and if issued by the City and accepted by the Underwriter (identified below), subject to, among other things, the approval of the Bonds by the Attorney General of Texas and the receipt of the opinion of McCall, Parkhurst & Horton L.L.P., Bond Counsel, as to the validity of the Bonds and the excludability of interest thereon from gross income for federal income tax purposes. See "APPENDIX D — Form of Opinion of Bond Counsel." Certain legal matters will be passed upon for the City by its counsel, The Halla Law Firm, for the Underwriter by its counsel, Orrick, Herrington & Sutcliffe LLP and for the Developer by its counsel, Winstead PC. It is expected that the Bonds will be delivered in book-entry form through the facilities of DTC on or about December 15, 2022 (the "Delivery Date").

FMSbonds, Inc.

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion and amendment without notice. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

* *Preliminary; subject to change.*

MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, PRICES, YIELDS, AND CUSIP NUMBERS

CUSIP Prefix: _____[(a)]

$9,315,000*
CITY OF VENUS, TEXAS
(a municipal corporation of the State of Texas located in Johnson and Ellis Counties)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1
IMPROVEMENT AREA #1A/1B PROJECTS)

$_____ _____% Term Bonds, Due September 15, 20__, Priced to Yield ____%; CUSIP ___[(a) (b) (c)]

$_____ _____% Term Bonds, Due September 15, 20__, Priced to Yield ____%; CUSIP ___[(a) (b) (c)]

(a) CUSIP numbers are included solely for the convenience of owners of the Bonds. CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of The American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers are provided for convenience of reference only. None of the City, the City's Financial Advisor or the Underwriter takes any responsibility for the accuracy of such numbers.

(b) The Bonds are subject to redemption, in whole or in part, before their scheduled maturity, at the option of the City, on any date on or after _____, 20__, such redemption date or dates to be fixed by the City, at the redemption price of 100% of principal amount thereof, plus accrued interest to the date of redemption, as described herein under "DESCRIPTION OF THE BONDS — Redemption Provisions."

(c) The Bonds are also subject to mandatory sinking fund redemption and extraordinary optional redemption as described herein under "DESCRIPTION OF THE BONDS — Redemption Provisions."

* *Preliminary; subject to change.*

CITY OF VENUS, TEXAS

CITY COUNCIL

Name	Length of Service	Term Expires (May)
James Burgess, Mayor	10 Years	2023
Rita Bishop, Mayor Pro Tem	< 1 Year	2023
Jessica Kuykendall	< 1 Year	2024
Kayla Sanguinetti	< 1 Year	2023
Geronimo Hernandez	11 Years	2024
Drew Wilson	< 1 Year	2024

CITY ADMINISTRATOR
Tonya Roberts

FINANCE ASSISTANT
Brooke Mailcoat

BOND COUNSEL
McCall, Parkhurst & Horton L.L.P.
Dallas, Texas

FINANCIAL ADVISOR
Hilltop Securities Inc.
Dallas, Texas

PID ADMINISTRATOR
P3Works, LLC
Austin, Houston and North Richland Hills, Texas

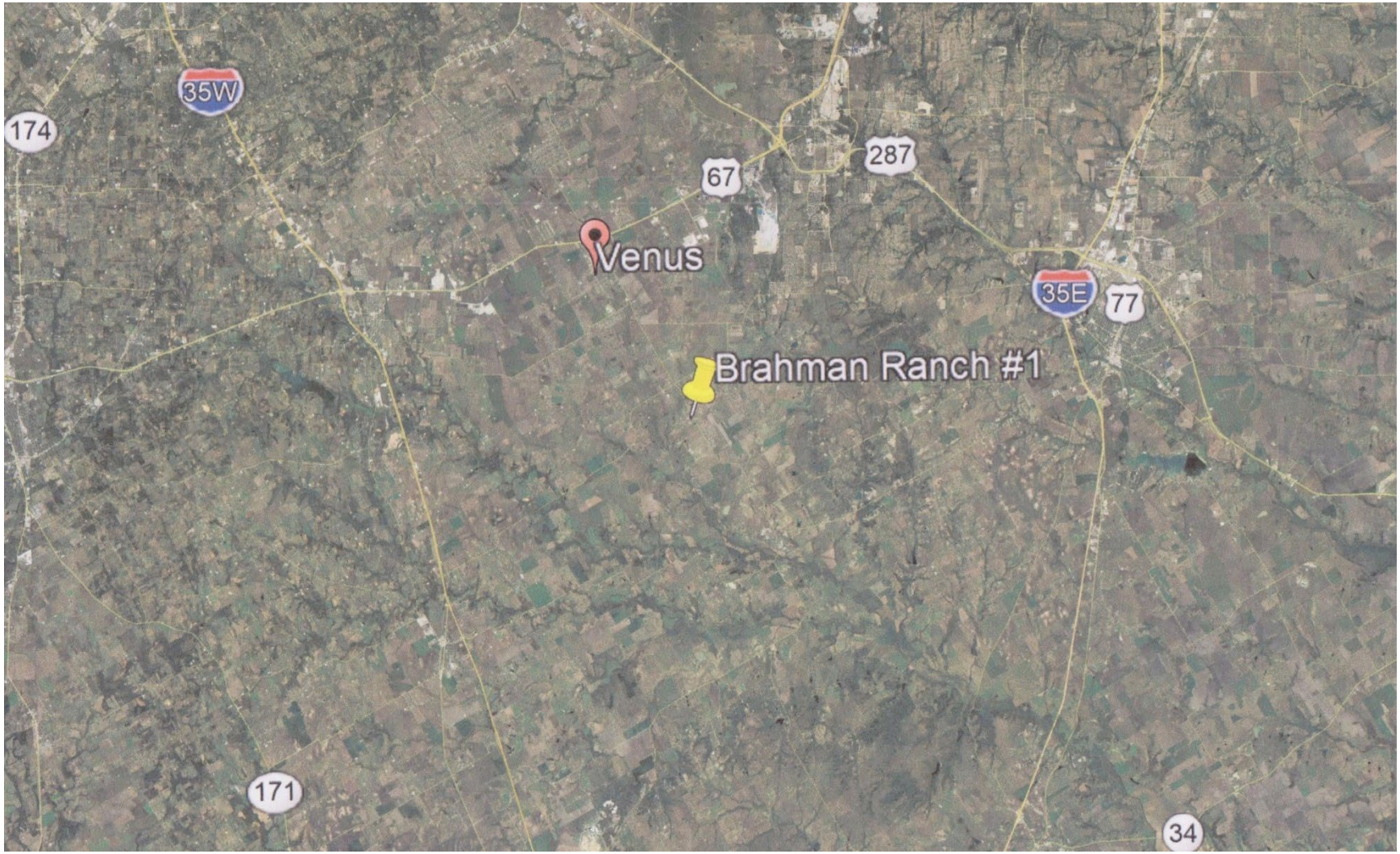
For additional information regarding the City, please contact:

Tonya Roberts
City Administrator
City of Venus, Texas
700 W. US Highway 67
Venus, Texas 76084
(972) 366-3348

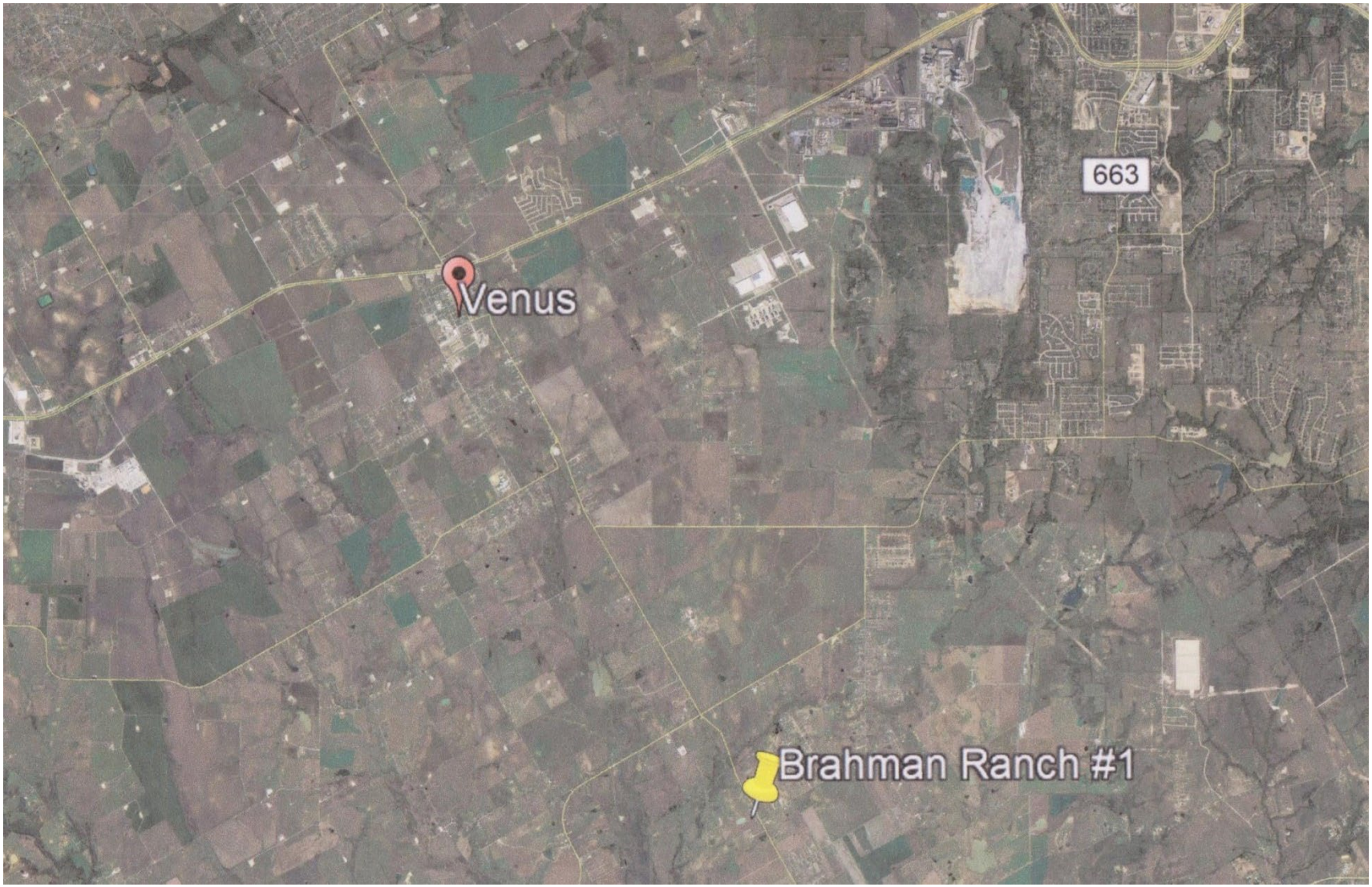
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Managing Director
Hilltop Securities Inc.
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Dallas, Texas 75201
(214) 953-4000

Andre Ayala
Managing Director
Hilltop Securities Inc.
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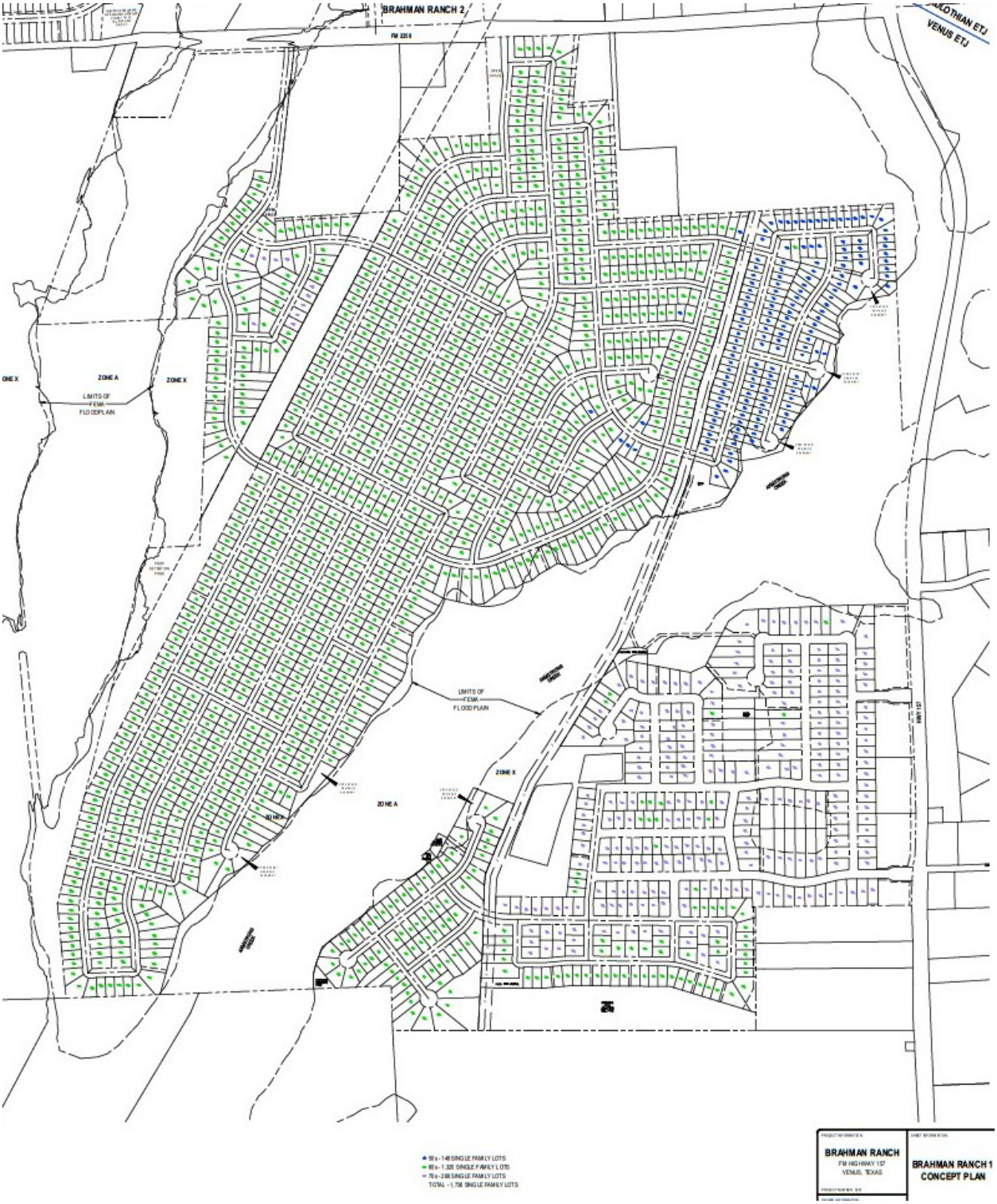
REGIONAL LOCATION MAP OF THE DISTRICT



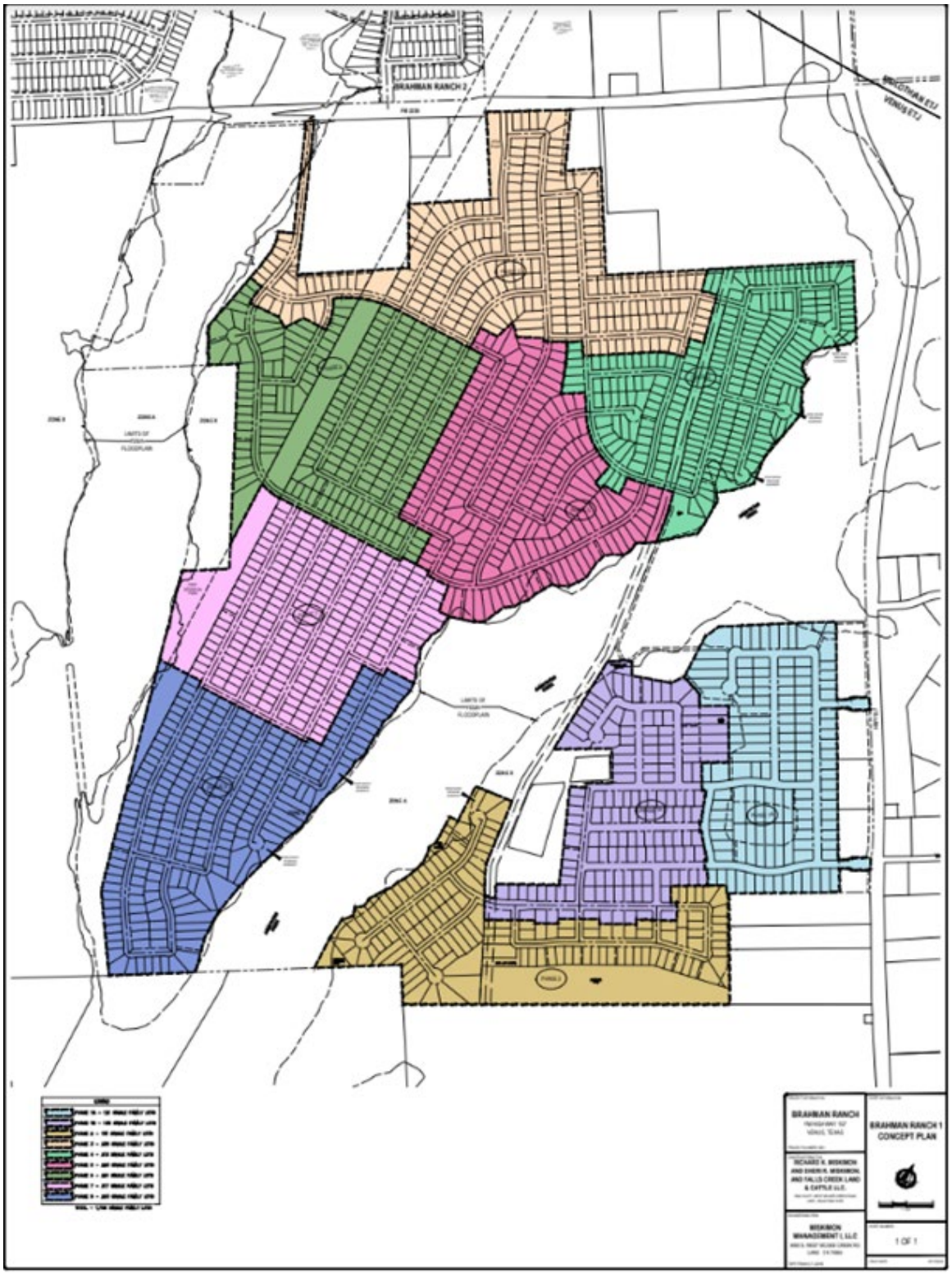
AREA LOCATION MAP OF THE DISTRICT



MAP SHOWING BOUNDARIES OF THE DISTRICT



MAP SHOWING CONCEPT PLAN OF IMPROVEMENT AREA #1A-1B/2 OF THE DISTRICT



FOR PURPOSES OF COMPLIANCE WITH RULE 15C2-12 OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION AS AMENDED AND IN EFFECT ON THE DATE OF THIS PRELIMINARY LIMITED OFFERING MEMORANDUM ("RULE 15C2-12"), THIS DOCUMENT CONSTITUTES AN "OFFICIAL STATEMENT" OF THE CITY WITH RESPECT TO THE BONDS THAT HAS BEEN "DEEMED FINAL" BY THE CITY AS OF ITS DATE EXCEPT FOR THE OMISSION OF NO MORE THAN THE INFORMATION PERMITTED BY RULE 15C2-12.

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE CITY OR THE UNDERWRITER TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY EITHER OF THE FOREGOING. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY AND THERE SHALL BE NO OFFER, SOLICITATION OR SALE OF THE BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INITIAL PURCHASERS ARE ADVISED THAT THE BONDS BEING OFFERED PURSUANT TO THIS LIMITED OFFERING MEMORANDUM ARE BEING OFFERED AND SOLD ONLY TO "ACCREDITED INVESTORS" AS DEFINED IN RULE 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933") AND "QUALIFIED INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933. SEE "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS" HEREIN. EACH PROSPECTIVE INITIAL PURCHASER IS RESPONSIBLE FOR ASSESSING THE MERITS AND RISKS OF AN INVESTMENT IN THE BONDS, MUST BE ABLE TO BEAR THE ECONOMIC AND FINANCIAL RISK OF SUCH INVESTMENT IN THE BONDS, AND MUST BE ABLE TO AFFORD A COMPLETE LOSS OF SUCH INVESTMENT. CERTAIN RISKS ASSOCIATED WITH THE PURCHASE OF THE BONDS ARE SET FORTH UNDER "BONDHOLDERS' RISKS" HEREIN. EACH INITIAL PURCHASER, BY ACCEPTING THE BONDS, AGREES THAT IT WILL BE DEEMED TO HAVE MADE THE ACKNOWLEDGMENTS AND REPRESENTATIONS DESCRIBED UNDER THE HEADING "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS."

THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE UNITED STATES FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION. THE INFORMATION SET FORTH HEREIN HAS BEEN FURNISHED BY THE CITY AND OBTAINED FROM SOURCES, INCLUDING THE DEVELOPER, WHICH ARE BELIEVED BY THE CITY AND THE UNDERWRITER TO BE RELIABLE, BUT IT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF THE UNDERWRITER. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE CITY OR THE DEVELOPER SINCE THE DATE HEREOF.

NONE OF THE CITY, THE UNDERWRITER OR THE DEVELOPER MAKE ANY REPRESENTATION AS TO THE ACCURACY, COMPLETENESS, OR ADEQUACY OF THE INFORMATION SUPPLIED BY THE DEPOSITORY TRUST COMPANY FOR USE IN THIS LIMITED OFFERING MEMORANDUM.

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH LAWS. THE REGISTRATION OR QUALIFICATION OF THE BONDS UNDER THE SECURITIES LAWS OF ANY JURISDICTION IN WHICH THEY MAY HAVE BEEN REGISTERED OR QUALIFIED, IF ANY, SHALL NOT BE REGARDED AS A RECOMMENDATION THEREOF. NONE OF SUCH JURISDICTIONS, OR ANY OF THEIR AGENCIES, HAVE PASSED UPON THE MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS LIMITED OFFERING MEMORANDUM.

CERTAIN STATEMENTS INCLUDED OR INCORPORATED BY REFERENCE IN THIS LIMITED OFFERING MEMORANDUM CONSTITUTE "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE UNITED STATES PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, SECTION 21E OF THE UNITED STATES EXCHANGE ACT OF 1934, AS AMENDED, AND SECTION 27A OF THE SECURITIES ACT

OF 1933. SUCH STATEMENTS ARE GENERALLY IDENTIFIABLE BY THE TERMINOLOGY USED, SUCH AS "PLAN," "EXPECT," "ESTIMATE," "PROJECT," "ANTICIPATE," "BUDGET" OR OTHER SIMILAR WORDS. THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE CITY NEITHER PLANS TO ISSUE ANY UPDATES OR REVISIONS NOR PLANS TO REQUEST THAT THE DEVELOPER PROVIDE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THE TRUSTEE HAS NOT PARTICIPATED IN THE PREPARATION OF THIS LIMITED OFFERING MEMORANDUM AND ASSUMES NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF ANY INFORMATION CONTAINED IN THIS LIMITED OFFERING MEMORANDUM OR THE RELATED TRANSACTIONS AND DOCUMENTS OR FOR ANY FAILURE BY ANY PARTY TO DISCLOSE EVENTS THAT MAY HAVE OCCURRED AND MAY AFFECT THE SIGNIFICANCE OR ACCURACY OF SUCH INFORMATION.

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APPENDIX G	Development Agreement
APPENDIX H	Appraisal of Improvement Area #1A/ 1B

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PRELIMINARY LIMITED OFFERING MEMORANDUM

**$9,315,000*
CITY OF VENUS, TEXAS
(a municipal corporation of the State of Texas located in Johnson and Ellis Counties)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1
IMPROVEMENT AREA #1A/1B PROJECTS)**

INTRODUCTION

The purpose of this Limited Offering Memorandum, including the cover page, the inside cover and the appendices hereto, is to provide certain information in connection with the issuance and sale by the City of Venus, Texas (the "City"), of its $9,315,000* aggregate principal amount of Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects) (the "Bonds").

INITIAL PURCHASERS ARE ADVISED THAT THE BONDS BEING OFFERED PURSUANT TO THIS LIMITED OFFERING MEMORANDUM ARE BEING OFFERED INITIALLY TO AND ARE BEING SOLD ONLY TO "ACCREDITED INVESTORS" AS DEFINED IN RULE 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933") AND "QUALIFIED INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933. PROSPECTIVE INVESTORS SHOULD BE AWARE OF CERTAIN RISK FACTORS, ANY OF WHICH, IF MATERIALIZED TO A SUFFICIENT DEGREE, COULD DELAY OR PREVENT PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND/OR INTEREST ON THE BONDS. THE BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. SEE "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS," "BONDHOLDERS' RISKS" AND "SUITABILITY FOR INVESTMENT."

The Bonds are being issued by the City pursuant to the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "PID Act"), the ordinance authorizing the issuance of the Bonds expected to be adopted by the City Council of the City (the "City Council") on December 1, 2022 (the "Bond Ordinance"), and an Indenture of Trust, dated as of December 1, 2022 (the "Indenture"), expected to be entered into by and between the City and Regions Bank, as trustee (the "Trustee"). The Bonds will be secured by a pledge and lien upon the Trust Estate (as defined in the Indenture) consisting primarily of revenue from (i) special assessments (the "Improvement Area #1A Assessments") to be levied against assessed parcels (the "Improvement Area #1A Assessed Property") located within Improvement Area #1A (as defined herein) of the Brahman Ranch Public Improvement District No. 1 (the "District") and (ii) special assessments (the "Improvement Area #1B Assessments" and, together with the Improvement Area #1A Assessments, the "Assessments") to be levied against assessed parcels (the "Improvement Area #1B Assessed Property" and, together with the Improvement Area #1A Assessed Property, the "Assessed Property") located within Improvement Area #1B (as defined herein) of the District, pursuant to an ordinance expected to be adopted by the City Council on December 1, 2022 (the "Assessment Ordinance") all to the extent and upon the conditions described in the Indenture. See "SECURITY FOR THE BONDS" and "ASSESSMENT PROCEDURES."

Reference is made to the Indenture for a full statement of the authority for, and the terms and provisions of, the Bonds. All capitalized terms used in this Limited Offering Memorandum, except as otherwise noted in "ASSESSMENT PROCEDURES," that are not otherwise defined herein shall have the meanings set forth in the Indenture. See "APPENDIX B — Form of Indenture."

Set forth herein are brief descriptions of the City, the District, the Developer (as defined herein), P3Works, LLC (the "PID Administrator"), the Assessment Ordinance, the Bond Ordinance, the Service and Assessment Plan (as defined herein), the Reimbursement Agreement (as defined herein), and the Development Agreement (as defined herein), together with summaries of terms of the Bonds and the Indenture and certain provisions of the PID Act. All references herein to such documents and the PID Act are qualified in their entirety by reference to such documents or such PID Act and all references to the Bonds are qualified by reference to the definitive forms thereof and the information with respect thereto contained in the Indenture. Copies of these documents may be obtained during the

* *Preliminary; subject to change.*

period of the offering of the Bonds from the Underwriter, FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas 75034, telephone number (214) 302-2246. The form of Indenture appears in APPENDIX B and the form of Service and Assessment Plan appears as APPENDIX C. The information provided under this caption "INTRODUCTION" is intended to provide a brief overview of the information provided in the other captions herein and is not intended, and should not be considered, fully representative or complete as to the subjects discussed hereunder.

PLAN OF FINANCE

Development Plan

The District consists of approximately 661.9 acres making up the master planned residential community known as Brahman Ranch (the "Development"). Miskimon Management I, L.L.C. (the "Developer") owns all of the land within Improvement Area #1A. Improvement Area #1B, Improvement Area #2 and the Remainder Area (both as defined below) are owned 95% by Richard K. Miskimon, the managing member of the Developer, and Sheri R. Miskimon and 5% by Falls Creek Land & Cattle, L.L.C. The Developer plans to develop the District in approximately eight phases (each an "Improvement Area"), beginning with the construction of certain public improvements benefitting the first three Improvement Areas ("Improvement Area #1A," "Improvement Area #1B" and "Improvement Area #2," and, collectively, "Improvement Area #1A-1B/2") within the District (as further described in "IMPROVEMENT AREA #1A/1B PROJECTS," the "Improvement Area #1A-1B/2 Improvements"). The Developer began construction of the Improvement Area #1A-1B/2 Improvements to serve Improvement Area #1A (the "Improvement Area #1A Improvements") in April of 2020 and expects to complete such construction in November of 2022. The Developer expects to begin construction of the Improvement Area #1A-1B/2 Improvements to serve Improvement Area #1B (the "Improvement Area #1B Improvements") in November of 2022 and complete such construction in October of 2023. The Developer expects to begin construction of the Improvement Area #1A-1B/2 Improvements to serve Improvement Area #2 (the "Improvement Area #2 Improvements") in October of 2023 and expects to complete such construction in October of 2024. The Developer anticipates that it will follow with the construction of additional public improvements benefitting each Improvement Area within the Remainder Area (the "Future Improvements") over a period of approximately ten years. Improvement Area #1A and Improvement Area #1B are collectively hereinafter referred to as "Improvement Area #1A/1B." The land within the District other than Improvement Area #1A-1B/2 is hereinafter referred to as the "Remainder Area." See "THE DEVELOPMENT." The boundaries of the District and the concept plan for the District are shown in the "MAP SHOWING BOUNDARIES OF THE DISTRICT" and "MAP SHOWING CONCEPT PLAN OF IMPROVEMENT AREA #1A-1B/2 OF THE DISTRICT" on pages iv and v.

In addition to the Improvement Area #1A-1B/2 Improvements, the Developer will construct additional improvements within Improvement Area #1A-1B/2, which include certain roadway improvements, which are related to additional excavation that was required for construction of the roads within Improvement Area #1A-1B/2 (the "Additional Road Improvements") and water improvements (the "Water Improvements" and together with the Additional Road Improvements, the "Additional Improvements"). The Additional Road Improvements will be dedicated to the City and the Water Improvements will be dedicated to Mountain Peak Special Utility District ("Mountain Peak SUD"), the provider of water service to the District. See "THE DEVELOPMENT — Development Plan," and "— Utilities."

A portion of the costs of certain of the public improvements benefitting Improvement Area #1A-1B/2 (the "Non-PID Improvements") also benefit certain property outside of the District (the "Non-Assessed Property"), therefore, a proportionate share of such costs has been allocated to such property. See "THE IMPROVEMENT AREA #1A/1B PROJECTS — Expected Costs of Improvement Area #1A/1B Projects."

Financing Plan

Overview. The Developer estimates the costs of (i) the Improvement Area #1A-1B/2 Improvements to be approximately $12,884,959, (ii) the Additional Improvements to be approximately $8,130,228 and (iii) the Non-PID Improvements to be approximately $948,752 (collectively, the "Total Budgeted Costs"). As of October 1, 2022, the Developer has spent approximately $3,636,909 on construction of the Improvement Area #1A Improvements, $350,000 on design and related soft costs of the Improvement Area #1B Improvements, $2,436,422 on construction of the Additional Improvements and $260,000 on construction of the Non-PID Improvements. The Developer has also contributed $500,000 towards the costs of the Wastewater Treatment Plant (as defined herein), which is being

constructed by the City. The $500,000 contribution constitutes an Improvement Area #1A-1B/2 Improvement. See "THE DEVELOPMENT — Development Plan" and "— Development Agreement."

Improvement Area #1A/1B. The total costs of all of the Improvement Area #1A/1B Projects (as defined herein) are expected to be approximately $9,975,048*. A portion of the costs of the Improvement Area #1A/1B Projects, in the approximate amount of $9,315,000*, are expected to be financed with proceeds of the Bonds. The balance of the costs of the Improvement Area #1A/1B Projects, in the total approximate amount of $660,048*, will be financed by the Developer and will not be reimbursed by the City.

Improvement Area #2. The total costs of the Improvement Area #2 Improvements are expected to be approximately $4,873,876*. While the City has allocated a portion of the costs of the Improvement Area #1A-1B/2 Improvements to Improvement Area #2, no assessments will be levied on Improvement Area #2 to finance such costs at this time. The City expects, but is under no obligation, to levy assessments and issue bonds in the future to finance the costs of the Improvement Area #2 Improvements.

Reimbursement Agreement. The City and the Developer entered into the Reimbursement Agreement Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects effective as of November 14, 2022, which provides, in part, for the deposit of the Assessments and the proceeds from the issuance and sale of the Bonds, and the payment of the actual costs of the Improvement Area #1A Improvements and Improvement Area #1A Improvements (collectively, the Improvement Area #1A/1B Improvements"). See "SECURITY FOR THE BONDS," "THE IMPROVEMENT AREA #1A/1B PROJECTS, "APPENDIX C — Form of Service and Assessment Plan" and "APPENDIX F — Form of Reimbursement Agreement."

Completion Agreement. To provide additional assurance that the Developer will complete the Improvement Area #1B Improvements and the Additional Improvements and Non-PID Improvements allocable to Improvement Area #1B, the Developer and the Trustee expect to enter into the Completion Agreement Brahman Ranch Public Improvement District No. 1 to be effective as of December 1, 2022 (the "Completion Agreement"). Pursuant to the Completion Agreement, the Developer agrees, no later than January 15, 2023, to pay the then outstanding balance of the Pinnacle Loan (as defined herein) in an amount sufficient to replenish the credit available under the Pinnacle Loan to allow the Developer to request additional advances under such Pinnacle Loan, in an amount equal to or greater than the shortfall between the total costs to complete the Completion Agreement Improvements (as defined herein) and the amount of monies available from the sale of the Bonds to complete the Improvement Area #1B Improvements. See "THE DEVELOPER — History and Financing of the District – Completion Agreement."

The Additional Improvements and Non-PID Improvements. The costs of the Additional Improvements and Non-PID Improvements in the approximate amount of $9,078,980 will be financed by the Developer without reimbursement by the City. See "THE IMPROVEMENT AREA #1A/1B PROJECTS," "THE DEVELOPMENT — Development Plan" and "THE DEVELOPER — History and Financing of the District."

Single-Family Residential Development within the District

Single-Family Residential. The Development is planned to include 1,736 single-family lots, consisting of the following three residential product types: 50' lots, 60' lots and 70' lots, all of which will consist of detached single-family homes. The Developer anticipates that Improvement Area #1A-1B/2 will include approximately 397 single-family lots, consisting of two 60' lots and 119 70' lots in Improvement Area #1A, 16 60' lots and 129 70' lots in Improvement Area #1B, and 120 60' lots and 11 70' lots in Improvement Area #2, and the Remainder Area will include approximately 1,339 single-family lots.

As of October 1, 2022, the Developer has entered into lot purchase and sale agreements (the "Lot Purchase Agreements") with Lillian Custom Homes ("Lillian Homes"), Impression Homes, LLC ("Impression Homes"), Carnegie Homes LLC ("Carnegie Homes" and, together with Lillian Homes and Impression Homes, the "Homebuilders") for 90 70' lots within Improvement Area #1A. As of October 1, 2022, no lots have been taken down by the Homebuilders. The Developer expects the Homebuilders to take down all of their respective lots in December of 2022. Pursuant to the Lot Purchase Agreements, the Homebuilders have collectively deposited $125,000 in earnest money, consisting of $50,000 from Carnegie Homes, $25,000 from Impression Homes and $50,000 from Lillian

* *Preliminary; subject to change.*

Homes. The earnest money will be credited towards the purchase price at the respective lot closings. See "THE DEVELOPMENT — Development in Improvement Area #1A-1B/2 – Homebuilders and Lot Purchase Agreements within Improvement Area #1A."

The Bonds

Proceeds of the Bonds will be used to provide funds for (i) paying a portion of the Actual Costs (as defined in the Indenture) of the Improvement Area #1A/1B Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1B Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District and (v) paying the costs of issuance of the Bonds. See "SOURCES AND USES OF FUNDS," "THE IMPROVEMENT AREA #1A/1B PROJECTS" and "APPENDIX B — Form of Indenture."

Payment of the Bonds is secured by a pledge of and a lien upon the Trust Estate, consisting primarily of Assessments, all to the extent and upon the conditions described herein and in the Indenture. See "SECURITY FOR THE BONDS" and "ASSESSMENT PROCEDURES."

The Bonds shall never constitute an indebtedness or general obligation of the City, the State of Texas (the "State") or any other political subdivision of the State, within the meaning of any constitutional provision or statutory limitation whatsoever, but the Bonds are limited and special obligations of the City payable solely from the Trust Estate as provided in the Indenture. Neither the faith and credit nor the taxing power of the City, the State or any other political subdivision of the State is pledged to the payment of the Bonds.

Additional Indebtedness

The City expects to issue one or more series of future phased bonds (each such series of bonds a "Future Improvement Area Bond") to finance the cost of the Improvement Area #2 Improvements or the Future Improvements within each Improvement Area following Improvement Area #1A/1B-2 (collectively, the "Future Improvement Areas") as the development progresses. The estimated costs of the Future Improvements will be determined as the Future Improvement Areas of the District are developed, and the Service and Assessment Plan will be updated to identify the improvements authorized by the PID Act to be financed by each new series of Future Improvement Area Bonds. Such Future Improvement Area Bonds will be secured by separate assessments levied pursuant to the PID Act on assessable property within Improvement Area #2 or the applicable Future Improvement Area of the District that benefit from the Improvement Area #2 Improvements or Future Improvements being financed.

The Bonds and any Future Improvement Area Bonds issued by the City are separate and distinct issues of securities secured by separate assessments. The Bonds and any Future Improvement Area Bonds are not offered pursuant to this Limited Offering Memorandum. Investors interested in purchasing any of these other City obligations should refer to the offering documents related thereto, when and if available.

LIMITATIONS APPLICABLE TO INITIAL PURCHASERS

Each initial purchaser is advised that the Bonds being offered pursuant to this Limited Offering Memorandum are being offered and sold only to "accredited investors" as defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933 and "qualified institutional buyers" as defined in Rule 144A promulgated under the Securities Act of 1933. Each initial purchaser of the Bonds (each, an "Investor") will be deemed to have acknowledged, represented and warranted to the City as follows:

1. The Investor has authority and is duly authorized to purchase the Bonds and to execute the investment letter and any other instruments and documents required to be executed by the Investor in connection with the purchase of the Bonds.

2. The Investor is an "accredited investor" under Rule 501 of Regulation D of the Securities Act of 1933 or a "qualified institutional buyer" under Rule 144A of the Securities Act of 1933, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by the Bonds.

3. The Bonds are being acquired by the Investor for investment and not with a view to, or for resale in connection with, any distribution of the Bonds, and the Investor intends to hold the Bonds solely for its own account for investment purposes and for an indefinite period of time and does not intend at this time to dispose of all or any part of the Bonds. However, the investor may sell the Bonds at any time the Investor deems appropriate. The Investor understands that it may need to bear the risks of this investment for an indefinite time, since any sale prior to maturity may not be possible.

4. The Investor understands that the Bonds are not registered under the Securities Act of 1933 and that such registration is not legally required as of the date hereof; and further understands that the Bonds (a) are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (b) will not be listed in any stock or other securities exchange, and (c) will not carry a rating from any rating service.

5. The Investor acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, and the Investor has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the City, the Improvement Area #1A/1B Improvements, the Bonds, the security therefor, and such other information as the Investor has deemed necessary or desirable in connection with its decision to purchase the Bonds (collectively, the "Investor Information"). The Investor has received a copy of this Limited Offering Memorandum relating to the Bonds. The Investor acknowledges that it has assumed responsibility for its review of the Investor Information, and it has not relied upon any advice, counsel, representation or information from the City in connection with the Investor's purchase of the Bonds. The Investor agrees that none of the City, its councilmembers, officers, or employees shall have any liability to the Investor whatsoever for or in connection with the Investor's decision to purchase the Bonds except for gross negligence, fraud or willful misconduct. For the avoidance of doubt, it is acknowledged that the Underwriter is not deemed an officer or employee of the City.

6. The Investor acknowledges that the obligations of the City under the Indenture are special, limited obligations payable solely from amounts paid by the City pursuant to the terms of the Indenture and the City shall not be directly or indirectly or contingently or morally obligated to use any other moneys or assets of the City for amounts due under the Indenture. The Investor understands that the Bonds are not secured by any pledge of any moneys received or to be received from taxation by the City, the State or any political subdivision or taxing district thereof; that the Bonds will never represent or constitute a general obligation or a pledge of the faith and credit of the City, the State or any political subdivision thereof; that no right will exist to have taxes levied by the State or any political subdivision thereof for the payment of principal and interest on the Bonds; and that the liability of the City and the State with respect to the Bonds is subject to further limitations as set forth in the Bonds and the Indenture.

7. The Investor has made its own inquiry and analysis with respect to the Bonds and the security therefor. The Investor is aware that the development of the District involves certain economic and regulatory variables and risks that could adversely affect the security for the Bonds.

8. The Investor acknowledges that the sale of the Bonds to the Investor is made in reliance upon the certifications, representations and warranties described in items 1-7 above.

DESCRIPTION OF THE BONDS

General Description

The Bonds will mature on the dates and in the amounts set forth in the inside cover page of this Limited Offering Memorandum. Interest on the Bonds will accrue from their date of delivery to the Underwriter (the "Delivery Date") and will be computed on the basis of a 360-day year of twelve 30-day months and will be payable on each March 15 and September 15, commencing September 15, 2023* (each, an "Interest Payment Date"), until maturity or prior redemption. Regions Bank is the Trustee and the initial Paying Agent and Registrar for the Bonds.

The Bonds will be issued in fully registered form, without coupons, in authorized denominations of $100,000 of principal and any integral multiple of $1,000 in excess thereof ("Authorized Denominations"). Upon initial issuance, the ownership of the Bonds will be registered in the name of Cede & Co., as nominee for The Depository

* *Preliminary; subject to change.*

Trust Company, New York, New York ("DTC"), and purchases of beneficial interests in the Bonds will be made in book-entry only form. See "BOOK-ENTRY-ONLY SYSTEM" and "SUITABILITY FOR INVESTMENT."

Redemption Provisions

Optional Redemption. The City reserves the right and option to redeem Bonds maturing on or after September 15, 20__, before their scheduled maturity date, in whole or in part, on any date on or after September 15, 20__, such redemption date or dates to be fixed by the City, at the redemption price of 100% of the principal amount of the Bonds to be redeemed, plus accrued and unpaid interest to the date of redemption (the "Redemption Price").

Extraordinary Optional Redemption. The City reserves the right and option to redeem Bonds before their respective scheduled maturity dates, in whole or in part, on any date, at the Redemption Price, from amounts on deposit in the Redemption Fund as a result of Prepayments or any other transfers to the Redemption Fund under the terms of the Indenture. See "ASSESSMENT PROCEDURES — Prepayment of Assessments" for the definition and description of Prepayments. At the discretion of the City, deposits in one of the Accounts within the Redemption Fund may be aggregated with funds in another Account within the Redemption Fund in order to effect a single redemption of Bonds on a particular redemption date.

Mandatory Sinking Fund Redemption. The Bonds maturing on September 15 in the years 20__ and 20__ (collectively, the "Term Bonds"), are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to the Indenture, on the dates and in the respective Sinking Fund Installments as set forth in the following schedules:

$ Term Bonds Maturing September 15, 20__

Redemption Date	Sinking Fund Installment Amount
September 15, 20__	$
September 15, 20__†	

† Stated Maturity

$ Term Bonds Maturing September 15, 20__

Redemption Date	Sinking Fund Installment Amount
September 15, 20__	$
September 15, 20__	
September 15, 20__†	

† Stated Maturity

At least 30 days prior to each sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee shall select by lot, or by any other customary method that results in a random selection, a principal amount of Bonds of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in the Indenture.

The principal amount of Bonds required to be redeemed on any redemption date pursuant to the mandatory sinking fund redemption described above shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 30 days prior to the sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

The principal amount of Term Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced in integral multiples of $1,000 by any portion of such Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions of the Indenture.

Partial Redemption. If less than all of the Bonds are to be redeemed pursuant to the Indenture, Bonds may be redeemed in minimum principal amounts of $1,000 or any integral thereof. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by $1,000. No redemption shall result in a Bond in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued.

If less than all of the Bonds are called for optional redemption, the Trustee shall rely on directions provided in a City Order in selecting the Bonds to be redeemed.

If less than all of the Bonds are called for extraordinary optional redemption, the Bonds or portion of a Bond to be redeemed shall be allocated on a pro rata basis (as nearly as practicable) among all Outstanding Bonds.

Upon surrender of any Bond for redemption in part, the Trustee in accordance with the Indenture, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

Notice of Redemption. Upon written direction of the City to the Trustee of the exercise of any redemption provision under the Indenture, the Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register. The notice shall state the redemption date, the redemption price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, and subject to the Indenture, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable. Any such notice shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice. Notice of redemption having been given as provided in the Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the redemption price of such Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

With respect to any optional redemption of the Bonds, unless certain prerequisites to such redemption required by the Indenture have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Trustee prior to the giving of such notice of redemption, such notice shall state that said redemption may, at the option of the City, be conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Trustee on or prior to the date fixed for such redemption, or upon any prerequisite set forth in such notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the City shall not redeem such Bonds, such events shall not constitute an Event of Default under the Indenture, and the Trustee shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

The City has the right to rescind any optional redemption or extraordinary optional redemption by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. Upon written direction from the City, the Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

BOOK-ENTRY-ONLY SYSTEM

This section describes how ownership of the Bonds is to be transferred and how the principal of, premium, if any, and interest on the Bonds are to be paid to and credited by DTC, while the Bonds are registered in its nominee name. The information in this section concerning DTC and the Book-Entry-Only System has been provided by DTC for use in disclosure documents such as this Limited Offering Memorandum. The City and the Underwriter believe the source of such information to be reliable, but neither the City nor the Underwriter takes responsibility for the accuracy or completeness thereof.

The City cannot and does not give any assurance that (1) DTC will distribute payments of debt service on the Bonds, or redemption or other notices, to DTC Participants, (2) DTC Participants or others will distribute debt service payments paid to DTC or its nominee (as the registered owner of the Bonds), or redemption or other notices, to the Beneficial Owners (as defined herein), or that they will do so on a timely basis or (3) DTC will serve and act in the manner described in this Limited Offering Memorandum. The current rules applicable to DTC are on file with the Securities and Exchange Commission (the "SEC"), and the current procedures of DTC to be followed in dealing with DTC Participants are on file with DTC.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered security certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC, is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its registered subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing companies that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). Direct Participants and Indirect Participants are collectively referred to herein as "Participants." DTC has an S&P Global Ratings' rating of "AA+". The DTC Rules applicable to its Participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial

Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all Bonds of the same maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant of such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, interest and all other payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or Paying Agent/Registrar, on the payment date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, the Paying Agent/Registrar, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, interest and payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Trustee, the Paying Agent/Registrar or the City, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the City or the Trustee. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered. Thereafter, Bond certificates may be transferred and exchanged as described in the Indenture.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the City believes to be reliable, but none of the City, the City's Financial Advisor or the Underwriter take any responsibility for the accuracy thereof.

NONE OF THE CITY, THE TRUSTEE, THE PAYING AGENT, THE CITY'S FINANCIAL ADVISOR OR THE UNDERWRITER WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO THE DTC PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEE WITH RESPECT TO THE PAYMENTS TO OR THE PROVIDING OF NOTICE FOR THE DTC PARTICIPANTS, THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS OF THE BONDS. THE CITY CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, THE DTC PARTICIPANTS OR OTHERS WILL DISTRIBUTE PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE BONDS PAID TO DTC OR ITS NOMINEE, AS THE REGISTERED OWNER, OR PROVIDE ANY NOTICES TO THE BENEFICIAL OWNERS OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC WILL ACT IN THE MANNER DESCRIBED IN THIS LIMITED OFFERING MEMORANDUM. THE CURRENT RULES APPLICABLE TO DTC ARE ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION, AND THE CURRENT PROCEDURES OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

SECURITY FOR THE BONDS

General

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE

GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE SOURCES IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE. SEE "APPENDIX B — FORM OF INDENTURE."

The following is a summary of certain provisions contained in the Indenture. Reference is made to the Indenture for a full statement of the terms and provisions of the Bonds. Investors must read the entire Indenture to obtain information essential to the making of an informed investment decision. See "APPENDIX B — Form of Indenture."

The principal of, premium, if any, and interest on the Bonds will be secured by a pledge of and a lien upon the pledged revenues (the "Pledged Revenues"), consisting primarily of Assessments expected to be levied against the Assessed Property and other funds comprising the Trust Estate, all to the extent and upon the conditions described herein and in the Indenture. In accordance with the PID Act, the City has caused the preparation of a service and assessment plan (as updated, amended and supplemented from time to time, the "Service and Assessment Plan"), which describes the special benefit received by the Assessed Property, provides the basis and justification for the determination of special benefit on the Assessed Property, establishes the methodology for the levy of the Assessments and provides for the allocation of Pledged Revenues for payment of principal of, premium, if any, and interest on the Bonds. The Service and Assessment Plan is reviewed and updated at least annually (each, an "Annual Service Plan Update") for the purpose of determining the annual budget for improvements and the Annual Installments (as defined below) of Assessments due in a given year. The determination by the City of the assessment methodology set forth in the Service and Assessment Plan is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on all current and future landowners within the District. See "APPENDIX C — Form of Service and Assessment Plan."

Pledged Revenues

The City is authorized by the PID Act, the Assessment Ordinance and other provisions of applicable law to finance the Improvement Area #1A/1B Improvements by levying Assessments upon the Assessed Property. For a description of the assessment methodology and the amounts of Assessments levied in Improvement Area #1A/1B, see "ASSESSMENT PROCEDURES" and "APPENDIX C — Form of Service and Assessment Plan."

Pursuant to the Indenture, the following terms are assigned the following meanings:

"Additional Interest Rate" means the 0.50% additional interest charged on the Assessments pursuant to Section 372.018 of the PID Act.

"Annual Installment" means the sum of each annual payment of: (i) the Assessment (including the principal of and interest on the Assessment) as shown on the Assessment Rolls (as defined herein) attached to the Service and Assessment Plan, as the same may be updated from time to time, or in an Annual Service Plan Update, and calculated as provided in the Service and Assessment Plan, (ii) Annual Collection Costs, and (iii) the Additional Interest.

"Assessment Revenues" means the revenues received by the City from the collection of Assessments, including Prepayments, Annual Installments and Foreclosure Proceeds.

"Pledged Funds" means, collectively, the Pledged Revenue Fund, the Bond Fund, the Project Fund, the Reserve Fund, and the Redemption Fund.

"Pledged Revenues" means, collectively, the (i) Assessment Revenues (excluding the portion of the Assessments and Annual Installments collected for the payment of Annual Collection Costs (as defined herein) and Delinquent Collection Costs, as set forth in the Service and Assessment Plan and any Assessments or Annual Installments in excess of the amounts required to be deposited into the Pledged Revenue Fund pursuant to the

Indenture), (ii) the moneys held in any of the Pledged Funds and (iii) any additional revenues that the City may pledge to the payment of the Bonds.

Collection and Deposit of Assessments

The Assessments on each parcel, tract, or lot which are to be collected in each year during the term of the Bonds are shown on the Assessment Rolls. The Assessments, together with the interest thereon, will be deposited in the Pledged Revenue Fund for the payment of the principal of and interest on the Bonds, as and to the extent provided in the Service and Assessment Plan and the Indenture. See "SECURITY FOR THE BONDS — Pledged Revenue Fund."

The Assessments assessed to pay debt service on the Bonds together with interest thereon, are payable in Annual Installments established by the Assessment Ordinance and the Service and Assessment Plan to correspond, as nearly as practicable, to the debt service requirements for the Bonds. An Annual Installment of an Assessment will be made payable in the Assessment Ordinance in each City fiscal year preceding the date of final maturity of the Bonds which, if collected, will be sufficient to pay debt service requirements attributable to the Assessments in the Service and Assessment Plan. Each Annual Installment is payable as provided in the Service and Assessment Plan and the Assessment Ordinance.

The portions of the Annual Installments of Assessments collected to pay Annual Collection Costs and Delinquent Collection Costs will be deposited in the Administrative Fund and shall not constitute Pledged Revenues.

Unconditional Levy of Assessments

The City will impose Assessments on the Assessed Property to pay the principal of and interest on the Bonds scheduled for payment from Pledged Revenues as described in the Indenture and in the Service and Assessment Plan and coming due during each fiscal year. The Assessments shall be effective on the date of, and strictly in accordance with the terms of, the Assessment Ordinance. Each Assessment may be paid immediately in full or in periodic Annual Installments over a period of time equal to the term of the Bonds, which installments shall include interest on the Assessments. Pursuant to the Assessment Ordinance, interest on the Assessments for each lot within Improvement Area #1A/1B will begin to accrue on the date specified in the Service and Assessment Plan and, prior to issuance of the Bonds, is calculated at a rate specified in the Assessment Ordinance. After issuance of the Bonds, additional interest on the Assessments for each lot within Improvement Area #1A will accrue at the Additional Interest Rate (the "Additional Interest"). The rate of Additional Interest may not exceed a rate that is 0.50% higher than the actual interest rate of the Bonds, pursuant to Section 372.018 of the PID Act. Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated annually and shall be due on or about October 1 of each year. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year.

As authorized by Section 372.018(b) of the PID Act, the City will levy, assess and collect, each year while the Bonds are Outstanding and unpaid, as part of the Annual Installment, an amount to pay the annual costs incurred by the City in the administration and operation of Improvement Area #1A/1B (the "Annual Collection Costs"). The portion of each Annual Installment of an Assessment used to pay Annual Collection Costs shall remain in effect each year until all Bonds are finally paid or until the City adjusts the amount of the levy after an annual review in any year pursuant to Section 372.013 of the PID Act. The amount collected to pay Annual Collection Costs shall be due in the manner set forth in the Assessment Ordinance on or about October 1 of each year and shall be delinquent if not paid by February 1 of the following year. **Amounts collected for Annual Collection Costs do not secure repayment of the Bonds.**

There is no discount for the early payment of Assessments.

The PID Act provides that the Assessments (including any reassessment, with interest, the expense of collection and reasonable attorney's fees, if incurred) are a first and prior lien (the "Assessment Lien") against the Assessed Property, superior to all other liens and claims, except liens and claims for the State, county, school district, or municipality for ad valorem taxes and are a personal liability of and charge against the owners of property, regardless of whether the owners are named. Pursuant to the PID Act, the Assessment Lien is effective from the date of the Assessment Ordinance until the Assessments are paid (or otherwise discharged) and is enforceable by the City Council in the same manner that an ad valorem property tax levied against real property may be enforced by the City

Council. See "ASSESSMENT PROCEDURES" herein. The Assessment Lien is superior to any homestead rights of a property owner that are properly claimed after the adoption of the Assessment Ordinance. However, an Assessment Lien may not be foreclosed upon if any homestead rights of a property owner were properly claimed prior to the adoption of the Assessment Ordinance ("Pre-existing Homestead Rights") for as long as such rights are maintained on the property. See "BONDHOLDERS' RISKS — Assessment Limitations."

Failure to pay an Annual Installment when due will not accelerate the payment of the remaining Annual Installments of the Assessments and such remaining Annual Installments (including interest) will continue to be due and payable at the same time and in the same amount and manner as if such default had not occurred.

Perfected Security Interest

The lien on and pledge of the Trust Estate will be valid and binding and fully perfected from and after the Delivery Date, without physical delivery or transfer of control of the Trust Estate, the filing of the Indenture or any other act; all as provided in Chapter 1208 of the Texas Government Code, as amended, which applies to the issuance of the Bonds and the pledge of the Trust Estate granted by the City under the Indenture, and such pledge is therefore valid, effective and perfected. If State law is amended at any time while the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under the Indenture is to be subject to the filing requirements of Chapter 9, Business and Commerce Code, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under State law to comply with the applicable provisions of Chapter 9, Business and Commerce Code and enable a filing to perfect the security interest in said pledge to occur.

Pledged Revenue Fund

Immediately upon receipt thereof, the City shall transfer to the Trustee for deposit to the Pledged Revenue Fund the Assessments and Annual Installments, other than (1) the portion of the Assessments and Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, which shall be deposited to the Administrative Fund in accordance with the Indenture, (2) any Assessments and Annual Installments in excess of the amounts required to be deposited into the Accounts described in the following sentence, and (3) the Assessment Revenues on deposit in the Collection Fund which revenues shall be transferred in accordance with the Indenture. Specifically, following the initial deposit to the Pledged Revenue Fund, the City shall transfer or cause to be transferred the following amounts from the Pledged Revenue Fund to the following Accounts: (i) *first*, to the Bond Pledged Revenue Account of the Pledged Revenue Fund in an amount sufficient to pay debt service on the Bonds next coming due, and (ii) *second*, if necessary, to the Reserve Account of the Reserve Fund, an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement. Notwithstanding the foregoing, the Additional Interest shall only be utilized for the purposes set forth in the Indenture and, immediately following the initial deposit to the Pledged Revenue Fund, prior to any other transfers or deposits being made under this paragraph, if the Delinquency and Prepayment Reserve Account of the Reserve Fund does not contain the Delinquency and Prepayment Reserve Requirement and Additional Interest is collected, then all such Additional Interest will be transferred into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement is met. In addition, in the event the City owes Rebatable Arbitrage to the United States Government pursuant to the Indenture, the City shall provide written direction to the Trustee to transfer to the Rebate Fund, prior to any other transfer under this paragraph, the full amount of Rebatable Arbitrage owed by the City, as further described in the Indenture. If any funds remain on deposit in the Pledged Revenue Fund after the foregoing deposits are made, the City shall have the option, in its sole and absolute discretion, to use such excess funds for any one or more of the following purposes: (1) pay other costs of the Improvement Area #1A/1B Improvements, (2) pay other costs permitted by the PID Act, or (3) deposit such excess into one or more of the Accounts in the Redemption Fund to redeem Bonds as provided in the Indenture.

From time to time as needed to pay the obligations relating to the Bonds, but no later than five Business Days before each Interest Payment Date, the Trustee shall withdraw from the Pledged Revenue Fund and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account and any expected transfers from the Capitalized Interest Account to the Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

If, after the foregoing transfers and any transfer from the Reserve Fund (as described under the subcaptions "Reserve Account of the Reserve Fund" and "Delinquency and Prepayment Account of the Reserve Fund" below), there are insufficient funds to make the payments to the Principal and Interest Account of the Bond Fund described above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds.

The Trustee shall transfer Prepayments of Improvement Area #1A Assessments to the Improvement Area #1A Redemption Account of the Redemption Fund and Prepayments of Improvement Area #1B Assessments to the Improvement Area #1B Redemption Account of the Redemption Fund promptly after deposit of such amounts into the Pledged Revenue Fund.

Promptly after the deposit of Foreclosure Proceeds into the Pledged Revenue Fund, the Trustee shall transfer such Foreclosure Proceeds *first* to the Reserve Fund to restore any transfers from the Accounts within the Reserve Fund made with respect to the particular Assessed Property to which the Foreclosure Proceeds relate (first to replenish the Reserve Account Requirement, and second to replenish the Delinquency and Prepayment Reserve Requirement), and *second*, to the respective Account within the Redemption Fund to which such Foreclosure Proceeds relate.

After satisfaction of the requirement to provide for the final payment of the principal and interest on the Bonds and to fund any deficiency that may exist in the Reserve Fund, the Trustee shall transfer any Pledged Revenues remaining in the Pledged Revenue Fund for the purposes set forth in the first paragraph under this subheading, as directed by the City in a City Order.

Bond Fund

On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account of the Bond Fund and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and interest then due and payable on the Bonds. If amounts in the Principal and Interest Account are insufficient to pay the amounts due on the Bonds on an Interest Payment Date, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency pursuant to the Indenture. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account of the Bond Fund and transferred to the Paying Agent/Registrar.

Moneys in the Capitalized Interest Account of the Bond Fund shall be used for the payment of a portion of the interest due on the Bonds on September 15, 2023, attributable to Improvement Area #1B. Not later than five Business Days prior to the Interest Payment Date specified above, the Trustee shall withdraw from the Capitalized Interest Account and transfer to the Principal and Interest Account of the Bond Fund all interest due on the Bonds on such Interest Payment Dates. Any amounts on deposit to the Capitalized Interest Account after the foregoing payments shall be transferred to the Improvement Area #1B Bond Improvement Account of the Project Fund, or if the Improvement Area #1B Bond Improvement Account of the Project Fund has been closed as provided in the Indenture, such amounts shall be transferred to the Improvement Area #1B Redemption Account of the Redemption Fund to be used to redeem Bonds and the Capitalized Interest Account shall be closed.

If, after the foregoing transfers and any transfer from the Reserve Fund as provided in the Indenture, there are insufficient funds to make the payments provided above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds.

Project Fund

Money on deposit in the Project Fund shall be used for the purposes specified in the Indenture. Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to one or more City Orders.

Disbursements from the respective Bond Improvement Account of the Project Fund to pay Actual Costs shall be made by the Trustee upon receipt by the Trustee of a properly executed and completed Certificate for Payment. The funds from the respective Bond Improvement Account of the Project Fund shall be disbursed in accordance with a Certificate for Payment as described in the Reimbursement Agreement. Each such Certificate for Payment shall

include a list of the payees and the payments to be made to such payees as well as a statement that all payments shall be made by check or wire transfer in accordance with the payment instructions set forth in such Certificate for Payment or in the invoices submitted therewith and the Trustee may rely on such payment instructions with no duty to investigate or inquire as to the authenticity of or authorization for the invoice or the payment instructions contained therein. For the form of Certificate for Payment see Exhibit A to "APPENDIX F — Form of Reimbursement Agreement."

Except as provided in the following two paragraphs, money on deposit in the Improvement Area #1A Bond Improvement Account of the Project Fund shall be used solely to pay Actual Costs of the Improvement Area #1A Improvements and money on deposit in the Improvement Area #1B Bond Improvement Account of the Project Fund shall be used solely to pay Actual Costs of the Improvement Area #1B Improvements, but only once released in accordance with the Indenture, as set forth below.

If the City Representative determines in his or her sole discretion that amounts then on deposit in either Bond Improvement Account of the Project Fund are not expected to be expended for purposes of the said Bond Improvement Account of the Project Fund due to the abandonment, or constructive abandonment, of one or more of the Improvement Area #1A Improvements or Improvement Area #1B Improvements such that, in the opinion of the City Representative, it is unlikely that the amounts in the respective Bond Improvement Account of the Project Fund will ever be expended for the purposes of the respective Bond Improvement Account of the Project Fund, the City Representative shall file a City Order with the Trustee which identifies the amounts then on deposit in the respective Bond Improvement Account of the Project Fund that are not expected to be used for purposes of the respective Bond Improvement Account of the Project Fund. If such City Order is so filed, the identified amounts on deposit in the respective Bond Improvement Account of the Project Fund shall be transferred to the Bond Fund or to the corresponding Account within the Redemption Fund as directed by the City Representative in a City Order filed with the Trustee. Upon such transfers, the respective Bond Improvement Account of the Project Fund shall be closed.

Upon the filing of a City Order stating that all Improvement Area #1A Improvements or Improvement Area #1B Improvements have been completed and that all related Actual Costs have been paid, or that any related Actual Costs are not required to be paid from the respective Bond Improvement Account of the Project Fund pursuant to a Certificate for Payment, the Trustee shall transfer the amount, if any, remaining within the respective Bond Improvement Account of the Project Fund to the Bond Fund or to the corresponding Account within the Redemption Fund as directed by the City Representative in a City Order filed with the Trustee. Upon such transfer, the respective Bond Improvement Account of the Project Fund shall be closed.

Upon a determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred pro rata to the Bond Improvement Accounts and used to pay Actual Costs of the Improvement Area #1A/1B Improvements or to the Principal and Interest Account and used to pay interest on the Bonds, as directed in a City Order filed with the Trustee, and the Costs of Issuance Account shall be closed.

In the event the Developer has not completed all Improvement Area #1A/1B Improvements by December 15, 2027, then the City may provide written direction to the Trustee to (i) transfer all funds on deposit in each Bond Improvement Account to the corresponding Account within the Redemption Fund to redeem Bonds pursuant to the Indenture. Upon such transfers, both Bond Improvement Accounts of the Project Fund shall be closed.

Reserve Account of the Reserve Fund

Pursuant to the Indenture, a Reserve Account will be created within the Reserve Fund, held by the Trustee for the benefit of the Bonds, and initially funded with proceeds of the Bonds in the amount of the Reserve Account Requirement. Pursuant to the Indenture, the "Reserve Account Requirement" for the Bonds is the least of: (i) Maximum Annual Debt Service on the Bonds as of the date of issuance, (ii) 125% of average Annual Debt Service on the Bonds as of the date of issuance, and (iii) 10% of the principal amount of the Bonds; provided, however, that such amount shall be reduced by the amount of any transfers made to the Redemption Fund as a result of Prepayments; and provided further that as a result of (1) an optional redemption, or (2) an extraordinary optional redemption, the Reserve Account Requirement shall be reduced by a percentage equal to the pro rata principal amount of Bonds redeemed by such redemption divided by the total principal amount of the Outstanding Bonds prior to such redemption. As of the Delivery Date, the Reserve Account Requirement is $_____ which is an amount equal to the Reserve Account Requirement defined above.

In the event of an extraordinary optional redemption of Bonds from the proceeds of a Prepayment, the Trustee, pursuant to written directions from the City, shall transfer from the Reserve Account of the Reserve Fund to the corresponding Account of the Redemption Fund the amount specified in such directions, which shall be an amount equal to the principal amount of Bonds to be redeemed multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayment toward payment of accrued interest, there are insufficient funds to pay the principal amount plus accrued and unpaid interest on such Bonds to the date fixed for redemption of the Bonds to be redeemed as a result of such Prepayment, the Trustee shall transfer an amount equal to the shortfall or any additional amounts to permit the redemption of Bonds to be redeemed in minimum principal amounts of $1,000 from the Delinquency and Prepayment Reserve Account to the corresponding Account of the Redemption Fund to be applied to the redemption of the Bonds.

Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer *first* from the Delinquency and Prepayment Reserve Account of the Reserve Fund (described below) and *second* from the Reserve Account of the Reserve Fund to the Bond Fund the amount necessary to cure such deficiency. If, after a Reserve Account withdrawal, the amount on deposit in the Reserve Account is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account the amount of such deficiency, but only to the extent that such amount is not required for the timely payment of principal, interest, or Sinking Fund Installments.

Whenever, on any Interest Payment Date, or on any other date at the request of a City Representative, the value of cash and Value of Investment Securities on deposit in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of interest on the Bonds on the next Interest Payment Date in accordance with the Indenture, unless within 30 days of such notice to the City Representative, the Trustee receives a City Order instructing the Trustee to apply such excess: (i) to pay amounts due to the Rebate Fund, in accordance with the Indenture, (ii) to the Administrative Fund in an amount not more than the Annual Collection Costs for the Bonds, (iii) pro rata to the Improvement Area #1A Bond Improvement Account and Improvement Area #1B Bond Improvement Account of the Project Fund to pay Actual Costs of the Improvement Area #1A/1B Improvements if such application and the expenditure of funds is expected to occur within three years of the date hereof or (iv) pro rata to the Improvement Area #1A Redemption Account and Improvement Area #1B Redemption Account of the Redemption Fund to be applied to the redemption of the Bonds.

Delinquency and Prepayment Reserve Account of the Reserve Fund

Pursuant to the Indenture, a Delinquency and Prepayment Reserve Account will be created within the Reserve Fund, held by the Trustee for the benefit of the Bonds. The Trustee will transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Delinquency and Prepayment Reserve Account on March 15 of each year, commencing March 15, 2023 an amount equal to the Additional Interest until the Delinquency and Prepayment Reserve Requirement has been accumulated in the Delinquency and Prepayment Reserve Account. The "Delinquency and Prepayment Reserve Requirement" means an amount equal to 3.5% of the principal amount of the then Outstanding Bonds. If at any time the amount on deposit in the Delinquency and Prepayment Reserve Account is less than Delinquency and Prepayment Reserve Requirement, the Trustee shall resume depositing the Additional Interest into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement has accumulated in the Delinquency and Prepayment Reserve Account. The Additional Interest shall continue to be collected and deposited pursuant to the Indenture until the Bonds are no longer Outstanding.

Upon an extraordinary optional redemption of Bonds due to Prepayments, after transferring funds from the Reserve Account of the Reserve Fund to the Redemption Fund, if there are insufficient funds to pay the principal amount plus accrued and unpaid interest on such Bonds to the date fixed for redemption as a result of such Prepayment, the Trustee shall transfer an amount equal to the shortfall from the Delinquency and Prepayment Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds.

Whenever, on any Interest Payment Date, or on any other date at the written request of the City Representative, the amounts on deposit in the Delinquency and Prepayment Reserve Account exceed the Delinquency and Prepayment Reserve Requirement, the Trustee shall provide written notice to the City of the amount of the excess, and such excess shall be transferred, at the direction of the City pursuant to a City Order, to the Administrative Fund

for the payment of Annual Collection Costs or pro rata to the Accounts in the Redemption Fund. In the event that the Trustee does not receive a City Order directing the transfer of such excess to the Administrative Fund within 45 days of providing notice to the City of such excess, the Trustee shall transfer such excess pro rata to the Accounts within the Redemption Fund to redeem Bonds.

Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer *first* from the Delinquency and Prepayment Reserve Account of the Reserve Fund and *second* from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency. Additional Interest shall be used to replenish the Delinquency and Prepayment Reserve Account of the Reserve Fund.

Administrative Fund

The City will create under the Indenture an Administrative Fund held by the Trustee. Immediately upon receipt thereof, the City shall deposit or cause to be deposited to the Administrative Fund the portion of the Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan[, other than the Delinquent Collection Costs and Annual Collection Costs on deposit in the Collection Fund, which revenues shall be deposited in accordance with the Indenture].

Moneys in the Administrative Fund shall be held by the Trustee separate and apart from the other Funds created and administered under the Indenture and used as directed by a City Order solely for the purposes set forth in the Service and Assessment Plan, including payment of Annual Collection Costs and Delinquent Collection Costs. See "APPENDIX C — Form of Service and Assessment Plan."

THE ADMINISTRATIVE FUND SHALL NOT BE PART OF THE TRUST ESTATE AND SHALL NOT BE SECURITY FOR THE BONDS.

Collection Fund

While any Bonds are Outstanding, another taxing unit or an appraisal district, by agreement with the City, may collect Assessment Revenues[, Delinquent Collection Costs] and Annual Collection Costs on the City's behalf. If such taxing unit or appraisal district presents or otherwise tenders to the Trustee such collected Assessment Revenues[, Delinquent Collection Costs] and Annual Collection Costs for deposit on the City's behalf, the Trustee shall accept such Assessment Revenues and Annual Collection Costs and deposit the same into the Collection Fund. The Trustee shall, as directed by the City pursuant to a City Order, deposit or cause to be deposited (i) all Assessment Revenues deposited into the Collection Fund into the Pledged Revenue Fund and (ii) all [Delinquent Collection Costs and] Annual Collection Costs deposited into the Collection Fund to the Administrative Fund for future allocations as set forth in the Indenture. The City shall provide such City Order on or before March 1, 2023, and monthly thereafter, as practicable, while the Bonds are Outstanding.

THE COLLECTION FUND IS NOT A PLEDGED FUND.

Defeasance

Any Outstanding Bonds shall, prior to the Stated Maturity or redemption date thereof, be deemed to have been paid and to no longer be deemed Outstanding within the meaning of the Indenture (a "Defeased Debt"), when payment of the principal of, premium, if any, on such Defeased Debt, plus interest thereon to the due date thereof (whether such due date be by reason of maturity, upon redemption, or otherwise), either (i) shall have been made in accordance with the terms thereof, or (ii) shall have been provided by irrevocably depositing with the Trustee, in trust, and irrevocably set aside exclusively for such payment, (A) money sufficient to make such payment or (B) Defeasance Securities that mature as to principal and interest in such amount and at such times as will insure the availability, without reinvestment, of sufficient money to make such payment, and all necessary and proper fees, compensation, and expenses of the Trustee pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. Neither Defeasance Securities nor moneys deposited with the Trustee nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall be reinvested in Defeasance Securities as directed by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

"Defeasance Securities" means Investment Securities then authorized by applicable law for the investment of funds to defease public securities. "Investment Securities" means those authorized investments described in the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended (the "PFIA"); and are, at the time made, included in and authorized by the City's official investment policy as approved by the City Council from time to time. Under current State law, Investment Securities that are authorized for the investment of funds to defease public securities are (a) direct, noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America; (b) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality, and that, on the date the governing body of the City adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent; and (c) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the governing body of the City adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent.

There is no assurance that the current law will not be changed in a manner which would permit investments other than those described above to be made with amounts deposited to defease the Bonds. Because the Indenture does not contractually limit such investments, Owners will be deemed to have consented to defeasance with such other investments, notwithstanding the fact that such investments may not be of the same investment quality as those currently permitted under State law. There is no assurance that the ratings for U.S. Treasury securities used as Defeasance Securities or that for any other Defeasance Security will be maintained at any particular rating category.

Events of Default

Each of the following occurrences or events constitutes an "Event of Default" under the Indenture:

(i) The failure of the City to deposit the Pledged Revenues to the Pledged Revenue Fund;

(ii) The failure of the City to enforce the collection of the Assessments, including the prosecution of foreclosure proceedings;

(iii) Default in the performance or observance of any covenant, agreement or obligation of the City under the Indenture, other than a default under (iv) below, and the continuation thereof for a period of 90 days after written notice specifying such default and requiring same to be remedied shall have been given to the City by the Trustee, which shall give such notice at the written request of the Owners of not less than 51% in principal amount of the Bonds then Outstanding; provided, however, if the default stated in the notice is capable of cure but cannot reasonably be cured within the applicable period, the City shall be entitled to a

further extension of time reasonably necessary to remedy such default so long as corrective action is instituted by the City within the applicable period and is diligently pursued until such failure is corrected, but in no event for a period of time of more than 180 days after such notice; and

(iv) The failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable and such failure is not remedied within 30 days thereafter.

Remedies in Event of Default

Upon the happening and continuance of any Event of Default, then and in every such case the Trustee may proceed, and upon the written request of the Owners of not less than 51% in principal amount of the Bonds then Outstanding under the Indenture shall proceed to protect and enforce the rights of the Owners under the Indenture by action seeking mandamus or by other suit, action, or special proceeding in equity or at law in any court of competent jurisdiction for any relief to the extent permitted by Applicable Laws including, but not limited to, the specific performance of any covenant or agreement contained in the Indenture, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

THE PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

If the assets of the Trust Estate are sufficient to pay all amounts due with respect to all Outstanding Bonds, in the selection of Trust Estate assets to be used in the payment of Bonds due in an Event of Default, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Order, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Order, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and the Trustee shall not be liable to any Owner, or other Person, or the City by reason of the following selection, liquidation or sale.

Whenever moneys are to be applied pursuant to the Indenture, irrespective of and whether other remedies authorized under the Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate, and as may be required by law and apply the proceeds thereof in accordance with the Indenture. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the reasonable judgment of the Trustee, proper for the purpose which may be designated in such request.

Restriction on Owner's Actions

No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of the Indenture or for the execution of any trust thereof or any other remedy thereunder, unless (i) a default has occurred and is continuing of which the Trustee has received prior notice in writing or of which the Trustee is deemed to have notice, (ii) such default has become an Event of Default and the Owners of not less than 51% of the aggregate principal amount of the Bonds then Outstanding have made written request to the Trustee directing the Trustee to proceed to exercise the powers granted in the Indenture or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee written evidence of indemnity as provided in the Indenture, (iv) the Trustee has for 60 days after such prior written notice failed or refused to exercise the powers granted in the Indenture, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Owners of not less than 51% of the aggregate principal amount of the Bonds then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee; however, no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice the Indenture by its, his or their action or to enforce any right under the Indenture except in the manner provided in the Indenture, and that all proceedings at law or in equity shall be instituted and maintained in the

manner provided in the Indenture and for the equal benefit of the registered owners of all Bonds then Outstanding. The notification, request and furnishing of indemnity set forth above shall be conditions precedent to the execution of the powers and trusts of the Indenture and to any action or cause of action for the enforcement of the Indenture or for any other remedy under the Indenture.

Subject to provisions of the Indenture with respect to certain liabilities of the City, nothing in the Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond issued thereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed therein and in the Bonds.

In case the Trustee or any Owners shall have proceeded to enforce any right under the Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions and rights thereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Application of Revenues and Other Moneys after Event of Default

All moneys, securities, funds and Pledged Revenues and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of the Indenture with respect to Events of Default shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including Trustee's counsel), liabilities, and advances incurred or made by the Trustee and the fees of the Trustee in carrying out the Indenture during the continuance of an Event of Default, be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds, as follows:

(i) FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and

(ii) SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds, or Redemption Price of any Bonds which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal due and to the Owners entitled thereto, without any discrimination or preference.

The Trustee shall make payments to the Owners of the Bonds pursuant to the Indenture within 30 days of receipt of such good and available funds, and the record date shall be the date the Trustee receives such good and available funds.

In the event funds are not adequate to cure any of the Events of Default described above, the available funds shall be allocated to the Bonds that are Outstanding in proportion to the quantity of Bonds that are currently due and in default under the terms of the Indenture.

The restoration of the City to its prior position after any and all defaults have been cured, as provided above, shall not extend to or affect any subsequent default under the Indenture or impair any right consequent thereon.

Investment or Deposit of Funds

Money in any Fund or Account established pursuant to the Indenture, other than the Reserve Fund, shall be invested by the Trustee in Investment Securities as directed by the City pursuant to a City Order filed with the Trustee; provided that all such deposits and investments shall be made in such manner that the money required to be expended from any Fund or Account will be available at the proper time or times. Money in the Reserve Fund shall be invested in such Investment Securities as directed by the City pursuant to a City Order filed with the Trustee, provided that the final maturity of any individual Investment Security shall not exceed 270 days and the average weighted maturity of any investment pool or no-load money market mutual fund shall not exceed 90 days.

Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of the Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in the Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities.

Against Encumbrances

Other than refunding Bonds issued to refund all or a portion of the Bonds ("Refunding Bonds"), the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Pledged Revenues or upon any other property pledged under the Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

So long as Bonds are Outstanding under the Indenture, the City shall not issue any bonds, notes or other evidences of indebtedness other than the Bonds and any Refunding Bonds issued to refund all or a portion of the Bonds, secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under the Indenture, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

Other Obligations or Other Liens; Refunding Bonds

The City reserves the right to issue or incur bonds, notes or other obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Trust Estate, or any portion thereof.

Other than Refunding Bonds issued to refund all or a portion of the Bonds and subordinate lien obligations permitted under the Indenture, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, or any portion thereof, and will not do or omit to do or suffer to be done or omit to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired.

Notwithstanding any contrary provision of the Indenture, the City shall not issue additional bonds, notes or other obligations under the Indenture, secured by any pledge of or other lien or charge on the Trust Estate or other property pledged under this Indenture, other than Refunding Bonds and subordinate lien obligations permitted under the Indenture. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the State.

The principal of all Refunding Bonds must be scheduled to be paid, be subject to mandatory sinking fund redemption or mature on September 15 of the years in which such principal is scheduled to be paid. All Refunding Bonds must bear interest at a fixed rate and any interest payment dates for Refunding Bonds must be March 15 and September 15.

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SOURCES AND USES OF FUNDS

The table that follows summarizes the expected sources and uses of proceeds of the Bonds[(1)]:

Sources of Funds:	
Principal Amount	$
Total Sources	**$**
Use of Funds:	
Deposit to Improvement Area #1A Bond Improvement Account of Project Fund	$
Deposit to Improvement Area #1B Bond Improvement Account of Project Fund	
Deposit to Cost of Issuance Account of Project Fund	
Deposit to Capitalized Interest Account of the Bond Fund	
Deposit to Reserve Account of Reserve Fund	
Deposit to Administrative Fund	
Underwriter's Discount[(2)]	
Total Uses	**$**

(1) To be updated and completed upon pricing.
(2) Includes Underwriter's counsel fee of $[_____].

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DEBT SERVICE REQUIREMENTS

The following table sets forth the anticipated debt service requirements for the Bonds[(1)]:

Year Ending (September 30)	Principal	Interest	Total
2023	$	$	$
2024			
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
2052			
Total	**$**	**$**	**$**

(1) To be updated and completed upon pricing. Preliminary; subject to change.

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OVERLAPPING TAXES AND DEBT

The land within Improvement Area #1A/1B has been, and is expected to continue to be, subject to taxes and assessments imposed by taxing entities other than the City. Such taxes are payable in addition to the Assessments. Improvement Area #1A/1B is located within the City, Ellis County (the "County"), Maypearl Independent School District ("Maypearl ISD") and Ellis County Emergency Services District #1 ("Ellis County ESD #1") all of which may levy ad valorem taxes upon land within Improvement Area #1A/1B for payment of debt incurred by such governmental entities and/or for payment of maintenance and operations expenses. The City has no control over the level of ad valorem taxes or special assessments levied by such other taxing authorities. The following table reflects the overlapping ad valorem tax rates currently levied on property located in Improvement Area #1A/1B.

Overlapping Taxes

Taxing Entity	Improvement Area #1A Tax Year 2022 Ad Valorem Tax Rate[1]	Improvement Area #1B Tax Year 2022 Ad Valorem Tax Rate[1]
City of Venus	$0.7548	$0.7548
Ellis County (including Lateral Road)	0.2959	0.2959
Maypearl ISD	1.1543	1.1543
Ellis County ESD #1	0.0725	0.0725
Total Current Tax Rate	**$2.2775**	**$2.2775**
Estimated Average Annual Installment in Improvement Area #1A/1B as an Equivalent Tax Rate	$0.5492[2]	$0.5493[2]
Estimated Total Tax Rate and Average Annual Installment in Improvement Area #1A/1B as an Equivalent Tax Rate	**$2.8267**	**$2.8268**

[1] As reported by the Ellis County Appraisal District. Per $100 taxable appraised value.

[2] Assumes an average home taxable value of $545,000 in Improvement Area #1A and $555,000 in Improvement Area #1B, as provided by the Developer. Shown as a tax rate equivalent for illustration purposes only. Preliminary; subject to change.

Source: Ellis County Appraisal District, Appraisal and the Service and Assessment Plan.

Sample Tax Statement for Homes within Improvement Area #1A/1B of the District [1]

Taxing/Assessing Jurisdiction	2022 Tax Rate[2]	Improvement Area #1A Average Home Tax Bill[3]	Improvement Area #1B Average Home Tax Bill[3]
The City	$0.7548	$ 4,113.89	$ 4,189.37
The City (Assessments)	0.5492[4]	2,992.97	3,048.64
Ellis County (including Lateral Road)	0.2959	1,612.48	1,642.06
Maypearl ISD	1.1543	6,290.93	6,406.36
Ellis County ESD #1	0.0725	394.93	402.18
Total	**$2.8271**	**$15,405.20**	**$15,688.61**

[1] Illustrative. Preliminary; subject to change.

[2] As reported by the Ellis County Appraisal District. Per $100 taxable appraised value.

[3] Average taxable value is based on projections provided by the Developer.

[4] Assumes an average home taxable value of $545,000 in Improvement Area #1A and $555,000 in Improvement Area #1B, as provided by the Developer. Derived from information in the Service and Assessment Plan. Shown as a tax rate equivalent for illustration purposes only. Preliminary; subject to change.

Source: Ellis County Appraisal District and the Service and Assessment Plan.

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As noted above, Improvement Area #1A/1B include territory located in other governmental entities that may issue or incur debt secured by the levy and collection of ad valorem taxes or assessments. Set forth below is an overlapping debt table showing the outstanding indebtedness payable from ad valorem taxes with respect to property within Improvement Area #1A/1B, and City debt to be secured by the Assessments:

	Overlapping Debt		
Taxing or Assessing Entity	Total Outstanding Debt as of November 1, 2022	Estimated % Applicable[(1)]	Direct and Estimated Overlapping Debt[(1)]
The City (Assessments - The Bonds)	$ 9,315,000[(2)]	100.000%	$9,315,000[(2)]
The City (Ad Valorem)	15,967,000	7.803%	1,245,966
Ellis County	28,755,000	0.101%	28,983
Maypearl ISD	9,772,159	3.985%	389,451
Total[(3)]	**$63,279,159**		**$10,449,400**

(1) Based on the tax year 2022 net taxable assessed valuation for the taxing entities as certified by the Ellis County Appraisal District and on $24,300,000 estimated appraised value for Improvement Area #1A/1B, as shown in the Appraisal.

(2) Preliminary; subject to change.

(3) Ellis County ESD #1 does not have any outstanding debt.

Source: Municipal Advisory Council of Texas (gross outstanding debt secured by property taxes), the Ellis County Appraisal District, the Appraisal and the Service and Assessment Plan.

Homeowners' Association. The Developer anticipates that all property owners within the District will be required to pay a property owners' association fee to a homeowners' association (an "HOA") to be created by the Developer in the future.

ASSESSMENT PROCEDURES

General

Capitalized terms used under this caption and not otherwise defined in this Limited Offering Memorandum shall have the meanings given in the Service and Assessment Plan. As required by the PID Act, when the City determines to defray a portion of the costs of the Improvement Area #1A/1B Projects through Assessments, it must adopt a resolution generally describing the Improvement Area #1A/1B Projects and the land within Improvement Area #1A/1B to be subject to Assessments to pay the costs therefor. The City has caused assessment rolls to be prepared (the "Assessment Rolls"), which Assessment Rolls shows the land within Improvement Area #1A/1B to be assessed, the amount of the benefit to and the Assessment against each lot or parcel of land and the number of Annual Installments in which the Assessment is divided. The Assessment Rolls will be filed with the City Secretary and made available for public inspection. Statutory notice will be given to the owners of the property to be assessed and a public hearing will be conducted to hear testimony from affected property owners as to the propriety and advisability of undertaking the Improvement Area #1A/1B Projects and funding the same with Assessments. The City expects to levy the Assessments and adopt the Assessment Ordinance on December 1, 2022, after which the Assessments will become legal, valid and binding liens upon the Assessed Property.

Under the PID Act, the costs of Improvement Area #1A/1B Projects may be assessed by the City against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Improvement Area #1A/1B Projects equals or exceeds the Assessments. The costs of the Improvement Area #1A/1B Projects may be assessed using any methodology that results in the imposition of equal shares of cost on Assessed Property similarly benefited. The allocation of benefits and assessments to the benefited land within Improvement Area #1A/1B is set forth in the Service and Assessment Plan, which should be read in its entirety. See "APPENDIX C — Form of Service and Assessment Plan."

Assessment Methodology

The Service and Assessment Plan describes the special benefit to be received by each parcel of Assessed Property as a result of the Improvement Area #1A/1B Projects, provides the basis and justification for the determination that such special benefit exceeds the Assessments being levied, and establishes the methodology by which the City allocates the special benefit of the Improvement Area #1A/1B Projects to parcels in a manner that results in equal shares of costs being apportioned to parcels similarly benefited. As described in the Service and Assessment Plan, a portion of the costs of the Improvement Area #1A/1B Projects are being funded with proceeds of

the Bonds, which are payable from and secured by Trust Estate consisting of the Pledged Revenues, including primarily the Assessments.

As further set forth in the Service and Assessment Plan, the benefits received by the Improvement Area #1A-1B/2 Improvements are currently allocated to Improvement Area #1A, Improvement Area #1B, and Improvement Area #2 pro rata based on acreage. Currently, Improvement Area #1A is allocated 31.62% of the costs of the Improvement Area #1A-1B/2 Improvements, Improvement Area #1B is allocated 30.55% of the costs of the Improvement Area #1A-1B/2 Improvements, and Improvement Area #2 is allocated 37.83% of the costs of the Improvement Area #1A-1B/2 Improvements. Upon division or subdivision, the PID Administrator shall reallocate the Assessment for each newly formed Parcel of Assessed Property based on Estimated Buildout Value (as defined in the Service and Assessment Plan). While the City has allocated a portion of the costs of the Improvement Area #1A-1B/2 Improvements to Improvement Area #2, no assessments will be levied on Improvement Area #2 to finance such costs. The City expects, but is under no obligation, to levy assessments and issue bonds in the future to finance the costs of the Improvement Area #2 Improvements.

The City has determined that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly situated within the District. The Assessments and interest thereon are expected to be paid in Annual Installments as described above. The determination by the City of the assessment methodology set forth in the Service and Assessment Plan 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, all other current owners of property within Improvement Area #1A/1B and all future owners and developers within Improvement Area #1A. See "APPENDIX C — Form of Service and Assessment Plan."

The table below shows the estimated value to lien analysis in Improvement Area #1A/1B.

Estimated Improvement Area #1A/1B Value to Lien Ratios[(1)]

Improvement Area	Lot Size[(2)]	Number of Lots	Estimated Finished Lots Values[(3)]	Appraised Finished Lots Values[(4)]	Estimated Buildout Value per Lot[(5)]	Total Estimated Buildout Value	Maximum Assessment Per Lot[(6)]	Ratio of Estimated Value of Finished Lot to Assessment	Ratio of Appraised Value of Finished Lot to Assessment	Ratio of Estimated Buildout Value to Assessment
#1A	60'-70'	121	$84,000	$89,256	$545,000	$65,945,000	$34,669	2.42 : 1	2.57 : 1	15.72 : 1
#1B	60'-70'	145	96,000	93,103	555,000	80,475,000	35,310	2.72 : 1	2.64 : 1	15.72 : 1

(1) Preliminary; subject to change. Derived from information in the Service and Assessment Plan.

(2) For purposes of the Service and Assessment Plan, all lots within Improvement Area #1A/1B are designated as the same Lot Type.

(3) Lot values in Improvement Area #1A are based on the actual lot prices in the Lot Purchase Agreements. See "THE DEVELOPMENT — Development in Improvement Area #1A-1B/2 – Homebuilders and Lot Purchase Agreements within Improvement Area #1A." The lot values for Improvement Area #1B are estimates provided by the Developer.

(4) Appraised finished lot values are as set forth in the Appraisal. See "APPRAISAL OF PROPERTY WITHIN IMPROVEMENT AREA #1A/1B" and "APPENDIX H — Appraisal of Improvement Area #1A/1B."

(5) Provided by the Developer.

(6) The Assessment for any resulting Lot may not exceed the "Maximum Assessment" for such Lot Type, which is an amount equal to the lesser of (1) the amount calculated pursuant to Section VI.A of the Service and Assessment Plan, or (2) the amount shown on Exhibit E to the Service and Assessment Plan. See "APPENDIX C — Form of Service and Assessment Plan."

Collection and Enforcement of Assessment Amounts

Under the PID Act, the Annual Installments may be collected in the same manner and at the same time as regular ad valorem taxes of the City. The Assessments may be enforced by the City in the same manner that an ad valorem tax lien against real property is enforced. Delinquent installments of the Assessments incur interest, penalties and attorney's fees in the same manner as delinquent ad valorem taxes. Under the PID Act, the Assessment Lien is a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for State, county, school district or municipal ad valorem taxes. See "BONDHOLDERS' RISKS — Assessment Limitations" herein.

In the Indenture, the City will covenant to collect, or cause to be collected, Assessments as provided in the Assessment Ordinance. No less frequently than annually, City staff or a designee of the City shall prepare, and the

City Council shall approve, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Improvement Area #1A Assessment Roll and a calculation of the Annual Installment for each Parcel. Annual Installments for Annual Collection Costs shall be allocated among all Parcels in proportion to the amount of the Annual Installments for the Parcels.

In the Indenture, the City will covenant, agree, and warrant that, for so long as any Bonds are Outstanding, that it will take and pursue all actions permissible under Applicable Laws to cause the Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and, to the extent permitted by Applicable Laws, to cause no reduction, abatement or exemption in the Assessments.

To the extent permitted by law, notice of the Annual Installments will be sent by, or on behalf of the City, to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Assessment or the corresponding Assessed Property.

The City expects to implement the basic timeline and procedures for Assessment collections and pursuit of delinquencies set forth in Exhibit C of the Disclosure Agreement of Issuer set forth in APPENDIX E-1 and to comply therewith to the extent that the City reasonably determines that such compliance is the most appropriate timeline and procedures for enforcing the payment of delinquent Assessments.

The City shall not be required under any circumstances to expend any funds for Delinquent Collection Costs in connection with its covenants and agreements under the Indenture or otherwise other than with funds on deposit in the Administrative Fund.

Annual Installments will be paid to the City or its agent. Annual Installments are due when billed each year and become delinquent on February 1 of the following year. In the event Assessments are not timely paid, there are penalties and interest as set forth below:

Date Payment Received	Cumulative Penalty	Cumulative Interest	Total
February	6%	1%	7%
March	7%	2%	9%
April	8%	3%	11%
May	9%	4%	13%
June	10%	5%	15%
July	12%	6%	18%

After July, the penalty remains at 12%, and interest accrues at the rate of 1% each month. In addition, if an account is delinquent in July, a 20% attorney's collection fee may be added to the total penalty and interest charge. In general, property subject to lien may be sold, in whole or in parcels, pursuant to court order to collect the amounts due. An automatic stay by creditors or other entities, including governmental units, could prevent governmental units from foreclosing on property and prevents liens for post-petition taxes from attaching to property and obtaining secured creditor status unless, in either case, an order lifting the stay is obtained from the bankruptcy court. In most cases, post-petition Assessments are paid as an administrative expense of the estate in bankruptcy or by order of the bankruptcy court.

Assessment Amounts

Assessment Amounts. The amounts of the Assessments have been established by the methodology described in the Service and Assessment Plan. The Assessments have been levied against the Parcels comprising the Assessed

Property as indicated on the Assessment Rolls. The Assessment Rolls set forth for each year the Annual Installment for each Parcel within the Assessed Property consisting of (i) the annual portion allocable to principal and interest on the Assessment for each Parcel, (ii) the Additional Interest and (iii) the component of the Annual Installment allocable to Annual Collection Costs. The Annual Installments may not exceed the amounts shown on the Assessment Rolls. See "APPENDIX C — Form of Service and Assessment Plan."

The Annual Installments shown on the Assessment Rolls will be adjusted to equal the actual costs of repaying the Bonds, the Additional Interest, and actual Annual Collection Costs (as provided for in the definition of such term).

Method of Apportionment of Assessments. For purposes of the Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated entirely to the Assessed Property. Upon the division of any Assessed Property without the recording of a subdivision plat, the PID Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the newly divided Assessed Properties according to the following formula:

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

Where the terms have the following meaning:

A = the Assessment for the newly divided Assessed Property
B = the Assessment for the Assessed Property prior to division
C = the Estimated Buildout Value of the newly divided Assessed Property
D = the sum of the Estimated Buildout Value for all the newly divided Assessed Properties

Upon the subdivision of any Assessed Property based on a recorded subdivision plat, the PID Administrator shall reallocate the Assessment for the Assessed Property prior to the subdivision among the new subdivided Lots based on Estimated Buildout Value according to the following formula:

$$A = [B \times (C \div D)]/E$$

Where the terms have the following meanings:

A = the Assessment for the newly subdivided Lot
B = the Assessment for the Parcel prior to subdivision
C = the sum of the Estimated Buildout Value of all newly subdivided Lots with same Lot Type
D = the sum of the Estimated Buildout Value for all the newly subdivided Lots excluding Non-Benefitted Property
E = the number of newly subdivided Lots with the same Lot Type

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The sum of the Assessment for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under State law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and approved by the City Council. The Assessment for any resulting Lot may not exceed the "Maximum Assessment" for such Lot Type. See "APPENDIX C — Form of Service and Assessment Plan." The following table reflects the estimated allocation of Assessments to be levied and collected per Lot Type.

Estimated Allocation of Assessments[(1)]

Improvement Area	Lot Size[(2)]	Number of Lots	Estimated Buildout Value per Lot	Maximum Assessment Per Lot	Total Assessment	Estimated Average Annual Installment per Lot	Equivalent Tax Rate per $100 Assessed Value
#1A	60'-70'	121	$545,000	$34,669	$4,195,000	$2,993	$0.5492
#1B	60'-70'	145	555,000	35,310	5,120,000	3,049	0.5493

(1) Preliminary; subject to change. Derived from information in the Service and Assessment Plan.
(2) For purposes of the Service and Assessment Plan, all lots within Improvement Area #1A/1B are designated as the same Lot Type.

The Bonds are secured by a lien on and pledge of the Trust Estate consisting primarily of Pledged Revenues, including the Assessments. See "SECURITY FOR THE BONDS" and "APPENDIX C — Form of Service and Assessment Plan."

Prepayment of Assessments

Voluntary Prepayments. Pursuant to the PID Act and the Indenture, the owner of any Assessed Property may voluntarily prepay (a "Prepayment") all or part of any Assessment levied against any Lot or Parcel, together with accrued interest to the date of payment, at any time. Upon receipt of such Prepayment, such amounts will be applied towards the redemption or payment of the Bonds. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as payment of regularly scheduled Assessments.

Mandatory Prepayment. If an Assessed Property or a portion thereof is conveyed to a party that is exempt from payment of the Assessment under applicable law, or the owner causes a Lot, Parcel or portion thereof to become Non-Benefitted Property, the owner of such Lot, Parcel or portion thereof shall pay to the City, or cause to be paid to the City, the full amount of the Assessment, plus all Prepayment Costs and Delinquent Collection Costs for such Assessed Property, prior to any such conveyance or act, and no such conveyance shall be effective until the City receives such payment

True-Up of Assessments if Maximum Assessment Exceeded at Plat. Prior to the City approving a final subdivision plat, the PID Administrator will certify that such plat will not result in the Assessment per Lot for any Lot Type to exceed the Maximum Assessment. If the PID Administrator determines that the resulting Assessment per Lot for any Lot Type will exceed the Maximum Assessment for that Lot Type, then (1) the Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (2) the person or entity filing the plat shall pay to the City, or cause to be paid to the City, the amount the Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, if any, prior to the City approving the final plat. The City's approval of a plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such amounts. At no time shall the aggregate Assessments for any Lot exceed the Maximum Assessment.

Reduction of Assessments. If, as a result of cost savings or the failure to construct all or a portion of an Improvement Area #1A/1B Improvements, the costs of the Improvement Area #1A/1B Improvements are less than the Assessments, the Trustee shall apply amounts on deposit in the Bond Improvement Accounts of the Project Fund that are not expected to be used for purposes of the Bond Improvement Accounts of the Project Fund to redeem outstanding Bonds. Excess bond proceeds shall be applied to redeem outstanding Bonds. The Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirements on the outstanding Bonds.

Priority of Lien

The Assessments or any reassessment, the expense of collection, and reasonable attorney's fees, if incurred, constitute a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for the State, county, school district or municipality ad valorem taxes, and are a personal liability of and charge against the owners of the property regardless of whether the owners are named. The lien is effective from the date of the Assessment Ordinance until the Assessment is paid and may be enforced by the City in the same manner as an ad valorem tax levied against real property may be enforced by the City. The owner of any Assessed Property may pay the entire Assessment levied against any Lot or Parcel, together with accrued interest to the date of payment, at any time.

Foreclosure Proceedings

In the event of delinquency in the payment of any Annual Installment, except for unpaid Assessments on homestead property (unless the lien associated with the Assessment attached prior to the date the property became a homestead), the City is empowered to order institution of an action in State district court to foreclose the lien of such delinquent Annual Installment. In such action the real property subject to the delinquent Annual Installments may be sold at judicial foreclosure sale for the amount of such delinquent Annual Installments, plus penalties and interest.

Any sale of property for nonpayment of an installment or installments of an Assessment will be subject to the lien established for remaining unpaid installments of the Assessment against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent installments of the Assessments against such property as they become due and payable. Judicial foreclosure proceedings are not mandatory. In the event a foreclosure is necessary, there could be a delay in payments to owners of the Bonds pending prosecution of the foreclosure proceedings and receipt by the City of the proceeds of the foreclosure sale. It is possible that no bid would be received at the foreclosure sale, and in such event there could be an additional delay in payment of the principal of and interest on the Bonds or such payment may not be made in full. The City is not required under any circumstance to purchase or make payment for the purchase of the delinquent Assessment on the corresponding Assessed Property.

In the Indenture, the City covenants to take and pursue all actions permissible under Applicable Laws to cause the Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and to cause no reduction, abatement or exemption of the Assessments, provided that the City is not required to expend any funds for collection and enforcement of Assessments other than funds on deposit in the Administrative Fund. Pursuant to the Indenture, Foreclosure Proceeds (excluding Delinquent Collection Costs) constitute Pledged Revenues to be deposited into the Pledged Revenue Fund upon receipt by the City and distributed in accordance with the Indenture. See "APPENDIX B — Form of Indenture." See also "APPENDIX E-1 — Form of Disclosure Agreement of Issuer" for a description of the expected timing of certain events with respect to collection of the delinquent Assessments.

The City will not be obligated to fund foreclosure proceedings out of any funds other than in the Administrative Fund. If Pledged Revenues are insufficient to pay foreclosure costs, the owners of the Bonds may be required to pay amounts necessary to continue foreclosure proceedings. See "APPENDIX B — Form of Indenture" and "APPENDIX C — Form of Service and Assessment Plan."

THE CITY

Background

The City is located within Johnson and Ellis Counties, approximately 30 miles from the City of Dallas. Access to the City is provided by U.S. 67. The City covers approximately 3.5 square miles. The City's 2010 census population was 2,960. The City's 2022 population estimate is 5,727.

City Government

The City is a political subdivision and municipal corporation of the State, duly organized and existing under the laws of the State as a Type A general law municipality with a City council composed by the Mayor and five Councilmembers. The City operates with a City Council comprised of the Mayor and five Councilmembers elected

at-large for staggered two-year terms. The City Administrator is the Chief Administrative Officer for the City. Some of the services the City provides are: public safety, streets, water and sanitary sewer utilities, planning and zoning, and general administrative services.

The current members of the City Council and their respective expiration of terms of office and the principal administrators of the City are shown on page i hereof. General information regarding the City and the surrounding area can be found in "APPENDIX A — General Information Regarding the City and Surrounding Area."

THE DISTRICT

General

The PID Act authorizes municipalities, such as the City, to create public improvement districts within their boundaries or extraterritorial jurisdiction, and to impose assessments within the public improvement district to pay for certain improvements. The District includes approximately 661.9 acres and lies entirely within the corporate limits of the City and is located within Ellis County. The District was created by a resolution of the City adopted on May 11, 2020, in accordance with the PID Act (the "Creation Resolution") for the purpose of undertaking and financing the cost of certain public improvements within the District, including the Improvement Area #1A/1B Improvements, authorized by the PID Act, and approved by the City Council that confer a special benefit on the District property. The Creation Resolution was amended on March 29, 2021 to (i) revise the boundaries of the District and (ii) increase the estimated costs of the public improvements to be constructed within the District. The District is not a separate political subdivision of the State and is administered by the City Council. A map of the property within the District is included on page iv hereof.

Powers and Authority of the City

Pursuant to the PID Act, the City may establish and create the District and undertake, or reimburse a developer for the costs of, improvement projects that confer a special benefit on property located within the District, including Improvement Area #1A/1B, whether located within the City limits or the City's extraterritorial jurisdiction. The PID Act provides that the City may levy and collect Assessments on property in Improvement Area #1A/1B, or portions thereof, payable in full or in periodic installments based on the benefit conferred by an improvement project to pay all or part of its cost.

Pursuant to the PID Act and the Creation Resolution, the City has the power to undertake, or reimburse a developer for the costs of, the financing, acquisition, construction, or improvement of the Improvement Area #1A/1B Improvements. See "THE IMPROVEMENT AREA #1A/1B PROJECTS." Pursuant to the authority granted by the PID Act and the Creation Resolution, the City has determined to undertake the construction, acquisition or purchase of certain roadway, erosion control, sewer, sanitary sewer, traffic and lighting improvements within Improvement Area #1A/1B comprising the Improvement Area #1A/1B Improvements and to finance the costs thereof through the issuance of the Bonds. The City has further determined to provide for the payment of debt service on the Bonds through the Pledged Revenues. See "ASSESSMENT PROCEDURES" and "APPENDIX C — Form of Service and Assessment Plan."

THE IMPROVEMENT AREA #1A/1B PROJECTS

General

The "Improvement Area #1A/1B Projects" consist of the Improvement Area #1A Improvements, the initial administrative fund deposit and the Bond Issuance Costs (as defined below), as described below. A portion of the costs the Improvement Area #1A/1B Projects will be funded with proceeds of the Bonds. The balance of the costs of the Improvement Area #1A/1B Projects will be paid by the Developer under the terms of the Reimbursement Agreement and the Service and Assessment Plan. See "APPENDIX C — Form of Service and Assessment Plan."

Improvement Area #1A/1B Projects

Improvement Area #1A-1B/2 Improvements. The Improvement Area #1A/1B Projects consist of Improvement Area #1A/1B's allocable share of the following Improvement Area #1A-1B/2 Improvements.

Mass and Raw Grading. Improvements including initial dirt work for streets and lots. All initial dirt work and the costs for the machinery used are included. The mass and raw grading improvements will provide benefit to each Lot within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

Paving. Improvements including subgrade stabilization, concrete and reinforcing steel for roadways and testing. All related earthwork, excavation, erosion control, retaining walls, intersections, and re-vegetation of all disturbed areas within the right-of-way are included. The street improvements will provide benefit to each Lot within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

Erosion Control. Improvements including silt fences, inlet protection, rock check dams, drill seeding, soil retention blankets, biodegradable erosion control logs, and construction exit/entrances necessary to provide erosion control for all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2

Storm Sewer. Improvements including earthen channels, swales, curb and drop inlets, RCP piping and boxes, headwalls, concrete flumes, rock rip rap, outfall structures, detention ponds and testing as well as all related earthwork, excavation, embankment, and erosion control necessary to provide storm drainage for all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

Sewer. Improvements including trench excavation and embedment, trench safety, PVC piping, ductile iron encasement, boring, manholes, service connections, testing, related earthwork, excavation, erosion control and all necessary appurtenances required to provide wastewater service to all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2.

Traffic and Lighting. Improvements including traffic signage, streetlights, and stop lights are included. These improvements will provide a benefit to all Lots within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2**.**

Soft Costs. Costs related to designing, constructing, and installing the Improvement Area #1A-1B/2 Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, District Formation Costs, legal fees, and consultant fees.

Initial Administrative Fund Deposit. The Improvement Area #1A/1B Projects include the amount necessary to fund the first year's Annual Collection Costs for the Bonds.

Bond Issuance Costs. The Improvement Area #1A/1B Projects include costs associated with issuing the Bonds, including, but not limited to, attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, capitalized interest, reserve fund requirements, underwriter's discount, fees charged by the Texas Attorney General, and any other cost or expense incurred by the City directly associated with the issuance of the Bonds (collectively, the "Bond Issuance Costs").

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Costs of Improvement Area #1A/1B Projects

The following table reflects the expected total costs of the Improvement Area #1A/1B Projects. A portion of the costs of the Improvement Area #1A/1B Projects are expected to be financed with proceeds of the Bonds.

Expected Costs of Improvement Area #1A/1B Projects[1]

Improvement Area #1A/1B Projects	Improvement Area #1A	Improvement Area #1B	Improvement Area #2	Total Costs
Improvement Area #1A/B-2 Improvements[2][3]				
Mass and Raw Grading	$ 175,994	$ 170,061	$ 210,537	$ 556,591
Paving	1,472,282	1,422,651	1,761,253	4,656,186
Erosion Control	116,183	112,266	138,987	367,436
Storm Sewer	614,010	593,312	734,525	1,941,846
Sewer[4]	1,254,774	1,212,475	1,501,053	3,968,302
Traffic and Lighting	70,587	68,208	84,442	223,237
Soft Costs	370,383	357,897	443,080	1,171,360
Subtotal	*$4,074,213*	*$3,936,870*	*$4,873,876*	*$12,884,959*
Initial Deposit to Administrative Fund	*$ 25,447*	*$ 31,053*	-	*$ 56,500*
Bond Issuance Costs				
Debt Service Reserve	$ 315,540	$ 385,116	-	$ 700,656
Capitalized Interest	-	236,544	-	236,544
Costs of Issuance	311,108	379,707	-	690,815
Underwriter's Discount[5]	125,850	153,600	-	279,450
Subtotal	*$ 752,497*	*$1,154,968*	-	*$ 1,907,465*
Total[6]	**$4,852,157**	**$5,122,891**	**$4,873,876**	**$14,848,924**

(1) Derived from information in the Service and Assessment Plan. Preliminary; subject to change.

(2) The total estimated costs of the Improvement Area #1A-1B/2 Improvements is approximately $12,884,959. Improvement Area #1A, Improvement Area #1B and Improvement Area #2 have been allocated approximately 31.62%, 30.55% and 37.83%, respectively, of the Improvement Area #1A-1B/2 Improvements.

(3) The above listed public improvements also benefit the Non-Assessed Property, consisting of (i) two existing single-family properties located adjacent to Improvement Area #1A, but outside of the District and (ii) certain property located adjacent to but outside the District, which is anticipated to be developed for commercial uses. Such properties' proportionate shares of such public improvements, which constitute Non-PID Improvements, are not considered Improvement Area #1A-1B/2 Improvements. Therefore, the proportionate share of the costs of such Non-PID Improvements ($948,752) that reflects the benefit conferred to these properties by such Non-PID Improvements have been allocated to such properties.

(4) The Developer Wastewater Contribution (as defined herein) is included within the sewer Improvement Area #1A-1B/2 Improvements.

(5) Includes Underwriter's counsel fee.

(6) Totals may not add due to rounding.

The total costs of all of the Improvement Area #1A/1B Projects are expected to be approximately $9,975,048*. Only a portion of such costs, in the approximate amount of $9,315,000*, are expected to be paid with proceeds of the Bonds. The balance of such costs, in the total approximate amount of $660,048*, have been financed by the Developer and will not be reimbursed by the City.

The Appraisal estimates that the value of the property within Improvement Area #1A/1B under certain conditions, including the completion of all the Improvement Area #1A/1B Improvements and the Additional Improvements necessary to produce finished lots in Improvement Area #1A/1B is $24,300,000. The Appraisal is attached hereto as APPENDIX H and should be read in its entirety in order to understand the meaning and basis of the information set forth therein. The Appraisal is addressed to the City and the Underwriter. The estimates of value presented in the Appraisal are no indication of the appraised property's actual market value. Investors should not assume that the disposition of the property within Improvement Area #1A/1B in the event of default would provide sufficient funds to pay the principal of Bonds outstanding at that time. The conclusions reached in the Appraisal are subject to certain assumptions, hypothetical conditions and qualifications, which are set forth in the Appraisal. See "APPRAISAL OF PROPERTY WITHIN IMPROVEMENT AREA #1A/1B" for further information regarding the Appraisal, including with respect to such assumptions, hypothetical conditions and qualifications.

* *Preliminary; subject to change.*

Ownership and Maintenance of Improvement Area #1A/1B Improvements

The Improvement Area #1A/1B Improvements, except for a portion of the paving improvements that constitute the TxDOT Improvements (as defined herein), will be dedicated to and accepted by the City and will constitute a portion of the City's infrastructure improvements. The City will provide for the ongoing maintenance and repair of the Improvement Area #1A/1B Improvements, except for the TxDOT Improvements and the streetlight improvements, constructed and conveyed, as outlined in the Service and Assessment Plan. The TxDOT Improvements will be owned, operated, and maintained by TxDOT (as defined herein). Streetlights will be owned by the City but maintained by Oncor pursuant to a service agreement between the City and Oncor. The City expects that, upon creation of the HOA, the HOA will maintain certain open space, right of way and signage improvements, consisting of a portion of the paving improvements.

THE DEVELOPMENT

The following information has been provided by the Developer. Certain of the following information is beyond the direct knowledge of the City and the Underwriter, and neither the City nor the Underwriter have any way of guaranteeing the accuracy of such information.

Overview

The Development is an approximately 661.9-acre project located approximately 6 miles south of U.S. 67 and west of the intersection of FM 157 and Marion Road. The City, located in the southwest region of the Dallas-Fort Worth-Arlington, Texas Metropolitan Statistical Area (the "DFW MSA"), is poised for growth as the overall DFW MSA continues its growth trajectory.

Development Plan

General. The Developer owns all of the land within Improvement Area #1A. Improvement Area #1B, Improvement Area #2 and the Remainder Area are owned 95% by Richard K. Miskimon, the managing member of the Developer, and Sheri R. Miskimon and 5% by Falls Creek Land & Cattle, L.L.C. The Developer plans to develop the District in approximately eight Improvement Areas, beginning with the construction of the Improvement Area #1A-1B/2 Improvements. The Developer began construction of the Improvement Area #1A Improvements in April of 2020 and expects to complete such construction in November of 2022. The Developer expects to begin construction of the Improvement Area #1B Improvements in November of 2022 and expects to complete such construction in October of 2023. The Developer expects to begin construction of the Improvement Area #2 Improvements in October of 2023 and expects to complete such construction in October of 2024. The Developer anticipates that it will follow with the construction of the Future Improvements benefitting each Improvement Area within the Remainder Area based on market demand.

In addition to the Improvement Area #1A-1B/2 Improvements, the Developer will construct the Additional Improvements, consisting of the Additional Road Improvements and the Water Improvements. The Developer began development of the Additional Road Improvements necessary to serve Improvement #1A in April of 2020 and expects to complete such construction in November of 2022. The Developer expects to complete construction of the Additional Road Improvements in Improvement Area #1B by October 2023 and the Additional Road Improvements in Improvement Area #2 by October 2024. The Developer began construction of the Water Improvements necessary to serve Improvement Area #1A in December of 2020 and completed such construction in October of 2022. The Developer expects to complete construction of the Water Improvements to serve Improvement Area #1B by October 2023 and the Water Improvements to serve Improvement Area #2 by October 2024. The Developer will finance the costs of the Additional Improvements without reimbursement by the City.

In the Development Agreement, the Developer agreed to provide pocket open spaces in the District, as shown on the concept plan attached to the Development Agreement. See "APPENDIX G — Development Agreement."

The Developer estimates the costs of (i) the Improvement Area #1A-1B/2 Improvements to be approximately $12,884,959, (ii) the Additional Improvements to be approximately $8,130,228, and (iii) the Non-PID Improvements to be approximately $948,752. As of October 1, 2022, the Developer has spent approximately $3,636,909 on construction of the Improvement Area #1A Improvements, $350,000 on design and related soft costs of the Improvement Area #1B Improvements, $2,436,422 on construction of the Additional Improvements and $260,000 on

construction of the Non-PID Improvements. The Developer has also contributed $500,000 towards the costs of the Wastewater Treatment Plant, which is being constructed by the City.

Single-Family Lot Development. The Development is planned to include 1,736 single-family lots, consisting of the following three residential product types: 50' lots, 60' lots and 70' lots, all of which will consist of detached single-family homes. The Developer anticipates that Improvement Area #1A-1B/2 will include approximately 397 single-family lots, consisting of two 60' lots and 119 70' lots in Improvement Area #1A, 16 60' lots and 129 70' lots in Improvement Area #1B, and 120 60' lots and 11 70' lots in Improvement Area #2, and the Remainder Area will include approximately 1,339 single-family lots. The Developer anticipates that the Remainder Area will be developed in three additional Improvement Areas. The following table shows the expected number and type of lots within each Improvement Area of the District.

Expected Single-Family Lots within the Development[(1)]

Lot Size	Improvement Area #1A	Improvement Area #1B	Improvement Area #2	Remainder Area[(2)]	Total number of Lots
50'	-	-	-	148	148
60'	2	16	120	1,181	1,320
70'	119	129	11	10	268
Total	**121**	**145**	**131**	**1,339**	**1,736**

(1) Numbers include lots on which the Homebuilders will build model homes.

(2) The Remainder Area consists of Improvement Areas #3-8. Lot counts with such Improvement Areas are estimated, preliminary and subject to change.

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The Developer's current expectations regarding buildout of the single-family lots and expected final sale dates are shown in the following table.

Actual/Expected Buildout of Single-Family Lots within the Development[(1)]

Improvement Area	Lot Size	Number of Lots	Expected Infrastructure Completion Date	Actual/Expected Initial Sale Date of Single-Family Lots to Homebuilders	Expected Final Sale Date of Single-Family Lots to Homebuilders
1A	60'	2	Q4 of 2022	Q4 of 2022	Q3 of 2023
	70'	119	Q4 of 2022	Q4 of 2022	Q3 of 2023
	Subtotal	*121*			
1B	60'	16	Q4 of 2023	Q1 2024	Q3 of 2024
	70'	129	Q4 of 2023	Q1 2024	Q3 of 2024
	Subtotal	*145*			
2	60'	120	Q4 of 2024	Q1 of 2025	Q4 of 2025
	70'	11	Q4 of 2024	Q1 of 2025	Q4 of 2025
	Subtotal	*131*			
3[(2)]	60'	472	Q3 of 2024	Q3 of 2024	Q3 of 2025
	70'		Q3 of 2024	Q3 of 2024	Q3 of 2025
	Subtotal				
4[(2)]	50'	387	Q3 of 2026	Q3 of 2026	Q3 of 2027
	60'		Q3 of 2026	Q3 of 2026	Q3 of 2027
	Subtotal				
5[(2)]	50'	480	Q3 of 2028	Q3 of 2028	Q3 of 2029
	60'	11	Q3 of 2028	Q3 of 2028	Q3 of 2029
	Subtotal	*131*			
6[(2)]	50'	472	Q3 of 2030	Q3 of 2030	Q3 of 2031
	60'		Q3 of 2030	Q3 of 2030	Q3 of 2031
	Subtotal				
7[(2)]	60'	387	Q3 of 2032	Q3 of 2032	Q3 of 2033
8[(2)]	60'	480	Q3 of 2034	Q3 of 2034	Q3 of 2035
Total		**1,736**			

(1) These projections regarding final buildout and final sale dates were provided by the Developer. Expected buildout and final sale date projections in the Appraisal may vary.

(2) Improvement Areas #3-8 are part of the Remainder Area. Lot counts with such Improvement Areas are estimated, preliminary and subject to change.

TxDOT Memorandum. As shown on the "MAP SHOWING CONCEPT PLAN FOR IMPROVEMENT AREA #1A-1B/2 OF THE DISTRICT," the development plan includes two entry points into the development off of FM 157. The northern entry point will be called Rangeland Avenue and the southern entry point will be called Brahman Street. David J. Boski Engineering, PLLC (the "Traffic Engineer") completed a Traffic Technical Memorandum (the "TxDOT Memorandum") for Improvement Area #1A-1B/2 of the District, which addresses the need for acceleration and deceleration lanes. The TxDOT Memorandum provides that the right-turn ingress movements generated by the development at Rangeland Avenue do not exceed the TxDOT threshold of 50 mph for a deceleration lane for a 55 MPH speed limit. Brahman Street does exceed the TxDOT threshold during the PM peak hour. Accordingly, the TxDOT Memorandum recommended installation of a right-turn deceleration lane at Brahman Street. The deceleration lane should contain, if practical, 510 feet of deceleration length and 100 feet of taper. Based on the Traffic Engineer's analysis, the TxDOT Memorandum did not recommend left-turn lanes at Rangeland Avenue and Brahman Street. In accordance with the TxDOT Memorandum, the Developer is constructing the recommended turn lane (the "TxDOT Improvements") and expects to complete such construction in December of 2022 for an

approximate cost of $260,000. The TxDOT Improvements constitute Improvement Area #1A-1B/2 Improvements a portion of which are expected to be financed with proceeds of the Bonds. The TxDOT Improvements will be owned, operated, and maintained by TxDOT.

Development Agreement

The City and the Developer entered into the Development Agreement, effective as of November 22, 2019, as amended on March 29, 2021, and November 14, 2022 (the "Development Agreement"), pursuant to which the Developer agreed to construct certain public improvements within the District, including the Improvement Area #1A-1B/2 Improvements, and the City agreed to reimburse the Developer for a portion of the costs of such improvements. The Development Agreement requires that 100 lots be completed prior to the issuance of the Bonds. The Developer has completed all 121 lots within Improvement Area #1A. See "APPENDIX G — Development Agreement."

Upon execution of the Development Agreement, the Developer deposited $500,000 (the "Developer Wastewater Contribution") for the construction of the Wastewater Treatment Plant. In the Development Agreement the City agreed to expend its funds or incur debt or lease obligations in order to construct a sewage treatment plant within the District (the "Wastewater Treatment Plant"), including an initial contribution of $1,500,000 (the "City Wastewater Contribution"). The Developer is required to convey to the City the property necessary for construction of the Wastewater Treatment Plant, at no cost to the City. The Developer shall have no further obligations related to the Wastewater Treatment Plant for the Development. The City shall pay any additional costs to design, construct, or expand the Wastewater Treatment Plant that exceed the Developer Wastewater Contribution, including the initial $1,500,000 million in cash, debt obligations, or lease obligations to be contributed and/or incurred by the City.

The Wastewater Treatment Plant is necessary to provide wastewater service to the District. In connection with the construction of the Wastewater Treatment Plant, the City entered into an Equipment Lease Purchase Agreement with AUC Group, LLC (the "Lessor"), dated March 17, 2021 ("Lease Agreement"). Pursuant to the Lease Agreement, the Lessor has agreed to lease the City certain equipment necessary to complete the Wastewater Treatment Plant. The Lease Agreement expires 60 months starting on the first day of the month following completion of the installation of the leased equipment (the "Initial Term"), provided that the Lease Agreement shall automatically be extended and shall continue for successive 90-day periods after the Initial Term, until such time as the City gives the Lessor 90 days written notice of its intent to terminate the Lease Agreement. The City has agreed to pay the Lessor $14,750 per month during the Initial Term and $10,000 per month for any additional months beyond the Initial Term. The City is financing its obligations under the Lease Agreement with general funds and utility revenues of the City. The Lease Agreement provides the City with the option to purchase the lease equipment at any time. The City expects to purchase the lease equipment at the end of the Initial Term.

As of September 30, 2022, the City has spent approximately $201,385 on constructing the Wastewater Treatment Plant, all of which was funded with the Developer Wastewater Contribution. The City expects the total costs of the initial phase of the Wastewater Treatment Plant to serve Improvement Area #1A-1B/2 to be approximately $642,490. The City expects such initial phase of the Wastewater Treatment Plant to be complete by December 1, 2022.

The Development Agreement also requires the Developer to pay all costs to design and construct the internal sanitary sewer mains ("Sewer Mains") to serve the District, which may be paid from the Developer Wastewater Contribution, if such costs are not fully expended on the Wastewater Treatment Plant, after application of the City Wastewater Contribution.

Pursuant to the Development Agreement, the Developer may be reimbursed for the Developer Wastewater Contribution and any amounts paid to construct the Sewer Mains from the Bonds or other revenues of assessments levied within the District. The Developer Wastewater Contribution and a portion of the Sewer Mains constitute Improvement Area #1A-1B/2 Improvements, and the Developer expects to be reimbursed for a portion of such costs with proceeds of the Bonds.

Development in Improvement Area #1A-1B/2

Homebuilders and Lot Purchase Agreements within Improvement Area #1A. As of October 1, 2022, the Developer has entered into the Lot Purchase Agreements with the Homebuilders, Lillian Homes, Impression Homes and Carnegie Homes for 90 70' lots within Improvement Area #1. The following table provides the number of lots on which the Developer anticipates the foregoing Homebuilders will construct homes within Improvement Area #1A, pursuant to the Lot Purchase Agreements.

Phase 1A Lot Purchase Agreements

Homebuilder	60' Lot	70' Lot
Lillian Homes	-	30
Impression Homes	-	40
Carnegie Homes	-	20
Total Under Contract	**-**	**90**
Total Not Under Contract	**2**	**29**

(1) Numbers include lots on which the Homebuilders will build model homes.

Carnegie Homes' Lot Purchase Agreement is expected to close on or before November 30, 2022, upon which Carnegie Homes will take down all 20 70' lots under contract with the Developer and pay a purchase price of $1,680,000. Lillian Homes' Lot Purchase Agreement is expected to close on or before November 30, 2022, upon which Lillian Homes will take down all 30 70' lots under contract with the Developer and pay a purchase price of $2,520,000. Pursuant to Impression Homes' Lot Purchase Agreement, Impression Homes is obligated to take down and pay a purchase price of $84,000 per lot for (i) at least 20 lots within 15 days of substantial completion of Improvement Area #1A ("Substantial Completion"), (ii) ten lots within 180 of the initial closing and (iii) the remaining ten lots within 270 days after the initial closing.

Under their respective Lot Purchase Agreements, Carnegie Homes has the option to purchase an additional 20 lots within the District at the same price within six months from the close of the twenty lots in Improvement Area #1A, Lillian Homes has the option to purchase 33% of the remaining lots within the District and Impression Homes has the option to purchase 16.67% of the remaining lots within the District. Pursuant to Lillian Homes' Lot Purchase Agreement, in the event the Developer does not deliver lots to Lillian Homes from Improvement Area #1B for $79,000 or less, and after Lillian has closed on the 30 lots within Improvement Area #1A, the Developer must pay Lillian Homes $300,000.

Pursuant to the Lot Purchase Agreements, the Homebuilders have collectively put down $125,000 in earnest money, consisting of $50,000 from Carnegie Homes, $25,000 from Impression Homes and $50,000 from Lillian Homes. Carnegie Homes' and Lillian Homes' earnest money will be credited against the purchase price to be paid by the respective Homebuilder at closing. Impression Homes' earnest money will be applied to the purchase price of the lots purchased at its second and third closings.

Pursuant to Impression Homes' Lot Purchase Agreement, the Developer agreed to achieve Substantial Completion by November 30, 2021. If Substantial Completion is not achieved by such date, Impression Homes may terminate the contract and the earnest money shall be returned to Impression Homes. As of November 15, 2022, Impression Homes has not taken any steps to terminate the contract or request return of their earnest money. The Developer expects to extend the Substantial Completion date under such Lot Purchase Agreement upon completion and delivery of the Wastewater Treatment Plant, expected for December 1, 2022.

The Developer is currently negotiating additional lot purchase agreement(s) with one or more homebuilders to purchase the remaining lots within Improvement Area #1A. The Developer anticipates that such agreement(s) will be executed by December of 2022.

In line with past developments completed by the Developer, the Developer plans for lot positions within the development to be sold in smaller tranches, allowing flexibility for selection of builders and diversification of product. If lot positions with the current Homebuilders sell, then amendments to the current Lot Purchase Agreements to include additional lots will be executed. If homes are not selling at the anticipated velocity, then the mix of builders and product can be adjusted to maximize lot sales.

Buildout and Sale Schedule of Lots within Improvement Area #1A-1B/2. The anticipated schedule for sale of single-family lots to homebuilders in Improvement Area #1A-1B/2 is shown in the following table.

Expected Sale of Single-Family Lots to Homebuilders in Improvement Area #1A-1B/2[1]

Expected Sale Date	Improvement Area #1A	Improvement Area #1B	Improvement Area #2	Total Lots
2022	100	-	-	100
2023	21	-	-	21
2024	-	145	-	145
2025	-	-	131	131
Total	**121**	**145**	**131**	**397**

[1] These projections regarding expected absorption were provided by the Developer. Absorption projections in the Appraisal may vary. Numbers include model homes.

The anticipated schedule for sale of single-family homes to homeowners within Improvement Area #1A-1B/2 is shown in the following table.

Expected Sale of Single-Family Lots to Homeowners in Improvement Area #1A-1B/2[1]

Expected Sale Date	Improvement Area #1A	Improvement Area #1B	Improvement Area #2	Total Lots
2023	121	-	-	121
2024	-	145	-	145
2025	-	-	131	131
Total	**121**	**145**	**131**	**397**

[1] These projections regarding expected absorption were provided by the Developer. Absorption projections in the Appraisal may vary. Numbers include model homes.

The Developer's current expectations regarding lot and home prices in Improvement Area #1A-1B/2 are as follows:

Single-Family Lot and Home Prices in Improvement Area #1A-1B/2

Improvement Area/ Lot Size	Quantity	Average Base Lot Price[1]	Estimated Average Base Home Price[2]
1A - 60'	2	$84,000	$545,000
1A - 70'	119	84,000	545,000
1B - 60'	16	96,000	555,000
1B - 70'	129	96,000	555,000
2 - 60'	120	96,000	555,000
2 - 70'	11	96,000	555,000
Total/Avg.	**397**		

[1] Average base lot prices for the 70' lots in Improvement Area #1A are based on the actual base lot prices in the Lot Purchase Agreements. Average base lot prices for the 60' lots in Improvement Area #1A and all lots within Improvement Area #1B and Improvement Area #2 have been provided by the Developer and represent the anticipated base price for which it expects to sell such lots.

[2] Estimated base home prices have been provided by the Developer.

Development in the Remainder Area

Currently, no lots within the Remainder Area are under contract with homebuilders. The Developer's current expectations regarding estimated lot and home prices in the Remainder Area are as follows:

Estimated Single-Family Lot and Home Prices in Remainder Area[1]

Lot Size	Quantity	Estimated Average Base Lot Price	Estimated Average Base Home Price
50'	148	$75,000	$555,000
60'	1,181	96,000	555,000
70'	10	96,000	555,000

[1] Information has been provided by the Developer and is estimated, preliminary and subject to change. Lot prices and estimated home values are based on current estimated values and are expected to increase by approximately ten percent (10%) each year during the estimated ten (10) year development.

Photographs of the Development

The following photographs show the construction within the District.











Zoning/Permitting

The development of property within the District is governed by the Concept Plan and the City's Governing Regulations (as defined in the Development Agreement), solely as set forth in the Development Agreement. See "APPENDIX G — Development Agreement."

Education

The Development is served by Maypearl ISD. Maypearl ISD operates one elementary school, one middle school and one high school. Lorene Smith Kirkpatrick Elementary School ("Lorene Elementary"), which is approximately four miles from the District, Maypearl Middle School ("Maypearl Middle"), which is approximately 4miles from the District, and Maypearl High School ("Maypearl High"), which is approximately four miles from the District, are expected to serve residents in the District.

GreatSchools.org rated Maypearl Middle "below average," Maypearl High "average" and Lorene Elementary "above average." According to the Texas Education Agency 2021-2022 annual report cards, Maypearl ISD, Lorene

Elementary, Maypearl Middle and Maypearl High were all rated as "B." (The categories for public school districts and public schools are A, B, C, D or F.)

Environmental

According to the website for the United States Fish and Wildlife Service, the whooping crane is an endangered species in Ellis County. The Developer is not aware of any endangered or threatened species located on District property.

Utilities

Wastewater. The City will provide wastewater service to the Development. See "THE DEVELOPMENT — Development Agreement" and "APPENDIX G — Development Agreement." Upon completion of the initial phase of the Wastewater Treatment Plant, expected for December 1, 2022, the City will have sufficient capacity to provide wastewater treatment service to Improvement Area #1A-1B/2.

Water. Mountain Peak SUD holds the certificate of convenience and necessity to provide water services to Improvement Area #1A-1B/2 of the District. Pursuant to the Non-Standard Service Application and Agreement between Mountain Peak SUD and the Developer, upon completion, the Water Improvements will be dedicated to Mountain Peak SUD. The Developer has completed the Water Improvements necessary to serve Improvement Area #1A and has dedicated such improvements to Mountain Peak SUD. Mountain Peak SUD has sufficient capacity to provide water service to the residents within Improvement Area #1A. Upon completion of the Water Improvements necessary to serve Improvement Area #1B, the Developer anticipates that Mountain Peak SUD will have sufficient capacity to provide water service to Improvement Area #1B.

Additional Utilities. The Developer anticipates additional utilities to be provided by: (1) Telecom – AT&T; and (2) Electric – United Co-op.

THE DEVELOPER

The following information has been provided by the Developer. Certain of the following information is beyond the direct knowledge of the City and the Underwriter, and neither the City nor the Underwriter have any way of guaranteeing the accuracy of such information.

General

In general, the activities of a developer in a development such as the District include purchasing the land, designing the subdivision, including the utilities and streets to be installed and any community facilities to be built, defining a marketing program and building schedule, securing necessary governmental approvals and permits for development, arranging for the construction of roads and the installation of utilities (including, in some cases, water, sewer, and drainage facilities, as well as internet, gas and electric service) and selling improved lots and commercial reserves to builders, developers, or other third parties. The relative success or failure of a developer to perform such activities within a development may have a material effect on the security of revenue bonds, such as the Bonds, issued by a municipality for a public improvement district. A developer is generally under no obligation to a public improvement district, such as the District, to develop the property which it owns in a development. Furthermore, there is no restriction on the developer's right to sell any or all of the land which the developer owns within a development. In addition, a developer is ordinarily the major tax and assessment payer within a district during its development.

Description of the Developer

Miskimon Management I, L.L.C., referred to herein as the "Developer," is a Texas limited liability company. In operation since 2004, the Developer and its related entities have entitled, sold, and developed approximately 232 lots in Texas. The Developer has previous experience working with public improvement district-funded projects. Specifically, the Developer worked on a 50-lot project in the City, known as Bluestem Hills, which is part of the Bluestem Hills Public Improvement District No 1. To date, all 50 lots have been sold and closed on the Bluestem Hills project. The home values for the homes developed in Bluestem Hills are approximately $375,000. The Developer also developed and closed 35 lots during 2016-17 as Oak Vista Estates, located within Ellis County & Maypearl ISD. The Developer subsequently planned and papered an additional 147 lots and sold the property, which

is known as Cross Fence at Oak Vista, to Josh Trees, contractor, and developer. Homes in all of these developments are valued at $375,000 and up.

Senior Management Biography

Rick Miskimon. Rick Miskimon is the managing manager of the Developer. Rick began his professional career working for Borden Milk Company. After 6 years he began his own custom embroidery and screen-printing company called Rick's World of Sports. During his nineteen years at Rick's World of Sports, he began investing in shallow oil and gas production. He was responsible for the day-to-day operations and management of over 150+ wells in Texas, Oklahoma, Illinois, and Indiana. Rick created the Developer in 2004 to provide oil lease services and residential development services. Rick graduated in 1986 from U.T.A. with a B.S. degree.

Jim Strawn. Jim Strawn began his profession career working for Georgia Pacific Corporation. Just a few years later he formed a wholesale distribution company serving Albertson's, H. E. Butt Grocery, Tom Thumb, Kroger, Randall's, and many others. He began his real estate career in 2001 after the sale of his marketing and distribution business. Buying and selling ranches with mineral rights led to trading energy related assets including oil and gas leases, royalty interest and working interest. He became a licensed real estate agent in 2003 and a Broker in 2006. His intense interest in land and real estate, led to a satisfying career representing both buyers and sellers in counties throughout North and West Texas. Current real estate efforts are now directed toward building residential lots for area and national builders. In connection with the Development, Jim oversees real estate contracts, sales of lots and coordinates construction. A native Texan, with roots in the Dallas area, Jim graduated from the University of North Texas with a BBA in marketing.

History and Financing of the District

Developer Financing. The Total Budgeted Costs to construct the Improvement Area #1A-1B/2 Improvements, the Additional Improvements and the Non-PID Improvements is approximately $23,568,637. The Developer began construction of the Improvement Area #1A Improvements and the Additional Road Improvements to serve Improvement Area #1A in April of 2020 and expects to complete such construction in November of 2022. Additionally, the Developer has completed the Water Improvements necessary to serve Improvement Area #1A. As of October 1, 2022, the Developer has spent approximately $3,636,909 on construction of the Improvement Area #1A Improvements, $350,000 on design and related soft costs of the Improvement Area #1B Improvements, $2,436,422 on construction of the Additional Improvements and $260,000 on construction of the Non-PID Improvements. The Developer has also contributed $500,000 towards the Wastewater Treatment Plant, which contribution is considered an Improvement Area #1A-1B/2 Improvement.

The total costs of all of the Improvement Area #1A/1B Projects (as defined herein) are expected to be approximately $9,975,048[*]. A portion of the costs of the Improvement Area #1A/1B Projects, in the approximate amount of $9,315,000[*], are expected to be financed with proceeds of the Bonds. The balance of the costs of the Improvement Area #1A/1B Projects, in the total approximate amount of $660,048[*], will be financed by the Developer and will not be reimbursed by the City. The total costs of the Improvement Area #2 Improvements are expected to be approximately $4,873,876[*]. The City expects, but is under no obligation, to levy assessments and issue bonds in the future to finance the costs of the Improvement Area #2 Improvements.

The costs of the Additional Improvements and Non-PID Improvements in the approximate amount of $9,078,980 will be financed by the Developer without reimbursement by the City. The Developer has also contributed $500,000 towards the costs of the Wastewater Treatment Plant, which is being constructed by the City.

In order to finance the costs of the Improvement Area #1A Improvements, the Developer obtained a loan in the amount of $4,240,025 from Interbank, pursuant to a Promissory Note dated August 18, 2020 (the "Interbank Loan"). The Developer paid off the Interbank Loan with proceeds of the Pinnacle Loan, defined and described below.

In order to finance the costs of the remaining Improvement Area #1A Improvements, the Developer obtained a revolving line of credit in the amount of $4,350,000 from Pinnacle Bank ("Pinnacle") pursuant to a construction loan agreement and a promissory note dated July 9, 2021, which is secured by a deed of trust and lien on approximately

[*] *Preliminary; subject to change.*

534 acres of real property, including all real property within Improvement Area #1A and Improvement Area #1B, and improvements thereon owned by the Developer, Richard K. Miskimon, Sheri R. Miskimon and/or Falls Creek Land & Cattle, L.L.C, as applicable (the "Encumbered Property"). The Developer and Pinnacle Bank entered into a new construction loan agreement on November 10, 2021 (the "Loan Agreement"), extending and increasing the amount of the revolving line of credit to $5,600,000 pursuant to a new promissory note dated November 10, 2021 (the "Promissory Note" and together with the Loan Agreement, the "Pinnacle Loan"), which is secured by, among other things, a deed of trust and lien on the Encumbered Property.

The Pinnacle Loan bears interest at a rate equal to 4.00% and matures on May 10, 2023. The Pinnacle Loan requires that the Developer must pay the loan in full immediately upon Pinnacle's demand. If no demand is made, the Developer will pay the Pinnacle Loan in one payment of all standing principal plus all accrued unpaid interest on May 10, 2023. In addition, the Developer will pay regular monthly payments of all accrued and unpaid interest due as of each payment day. As of October 1, 2022, the Pinnacle Loan had an outstanding balance of $5,600,000. In connection with the Pinnacle Loan, Richard K. Miskimon, Sheri R. Miskimon and Falls Creek Land & Cattle, L.L.C. each entered into a guaranty agreement with Pinnacle, whereby they guaranteed the prompt and full payment of the Pinnacle Loan. Richard K Miskimon's guarantee is unlimited, Sheri R. Miskimon's guarantee is in the amount of $5,600,000 and Falls Creek Land & Cattle, L.L.C.'s guarantee is 5.000% of $5,600,000.

The Pinnacle Loan requires that, if at any time Pinnacle determines that the amount in the loan fund is insufficient or will be insufficient to complete fully and pay for Improvement Area #1A, then within ten days after receipt of a written request from Pinnacle, the Developer shall deposit in the loan fund an amount equal to the deficiency as determined by Pinnacle. The Developer expects to pay off the current outstanding balance of the Pinnacle Loan with amounts received by the Homebuilders upon closing of the lots under the Lot Purchase Agreements, as required by the Pinnacle Loan, and with proceeds of the Bonds on or about December 15, 2022.

Upon paying off the current outstanding balance of the Pinnacle Loan and to finance the costs of the Improvement Area #1B Improvements, the Developer intends to amend the Pinnacle Loan (by execution of an amendment or execution of a new construction loan agreement and promissory note), reducing the revolving line of credit to $4,350,000, the estimated difference between the total costs to provide finished lots within Improvement Area #1B and the Bond proceeds available to finance the construction of Improvement Area #1B, and, if necessary, extending the maturity date of the Pinnacle Loan. Pinnacle has executed a commitment letter memorializing the parties' intent to reduce the amount available under the revolving line of credit. Once the line of credit is replenished, the Developer may request advances, in accordance with the Pinnacle Loan, to pay for the costs of the Improvement Area 1B Improvements.

The Developer plans to finance any balance of the Total Budgeted Costs with internal financing and/or an additional development loan, as necessary.

The PID Act provides that the Assessment Lien is a first and prior lien against the Assessed Property and is superior to all other liens and claims except liens or claims for State, county, school district, or municipality ad valorem taxes. Additionally, at or prior to delivery of the Bonds, Pinnacle Bank has agreed to consent to and acknowledge the creation of the District, the levy of the Assessments and the subordination of the lien securing the Pinnacle Loan to the assessment liens on property within Improvement Area #1A/1B securing payment of the Assessments. As a result, the lien on the property within Improvement Area #1A/1B securing the Assessments will have priority over any liens on the property within Improvement Area #1A/1B securing the Pinnacle Loan.

Completion Agreement. To ensure the completion of the Improvement Area #1B Improvements and the Non-PID Improvements and the Additional Improvements allocable to Improvement Area #1B (collectively, the "Completion Agreement Improvements"), the Developer and the Trustee expect to enter into the Completion Agreement. Pursuant to the Completion Agreement, on or before January 15, 2023, the Developer shall pay the then outstanding balance of the Pinnacle Loan (the "Loan Payoff") in an amount sufficient to replenish the credit available under the Pinnacle Loan to allow the Developer to request additional advances under such Pinnacle Loan in an amount equal to or greater than the shortfall between the total costs to complete the Completion Agreement Improvements and the amount of monies available from the sale of the Bonds to complete the Improvement Area #1B Improvements (the "Funding Shortfall").

Within ten business days of the Loan Payoff, the Developer shall file notice of the Loan Payoff ("Evidence of Available Funds") and a timeline for completion of the Completion Agreement Improvements with the Trustee and

the City, and upon such receipt, the Trustee shall promptly file such notice and timeline on the Municipal Securities Rulemaking Board's (the "MSRB") Electronic Municipal Market Access System ("EMMA") (available on the internet at http://emma.msrb.org). Within ten business days of any reduction of the amount of credit available under the Pinnacle Loan, the Developer shall file notice of such reduction with the Trustee and the Issuer, and upon such receipt, the Trustee shall promptly file such notice with the MSRB through EMMA. Unless Subsequent Evidence of Available Funds (as defined herein) is provided under the Completion Agreement, the amount of credit available under the Pinnacle Loan shall not be reduced to an amount less than the Funding Shortfall.

If at any time prior to completion of the Completion Agreement Improvements, the amounts in all accounts or subaccounts of the Project Fund plus the amounts available under the Additional Pinnacle Loan to finance the Completion Agreement Improvements is not sufficient to fully fund the Funding Shortfall (each a "Subsequent Funding Shortfall"), the Developer agrees to either: (i) deposit cash with the Trustee in an amount equal to the Subsequent Funding Shortfall (the "Shortfall Payment") or (ii) provide evidence to the Trustee ("Subsequent Evidence of Available Funds") that sufficient funds are available to the Developer to finance the Subsequent Funding Shortfall in the form of: (A) written evidence from a lender of loan funds available under a loan extended to the Developer by such lender for the purpose of development of the Completion Agreement Improvements; (B) written evidence from a lender of funds available under a letter of credit extended to the Developer by such lender for the purpose of development of the Completion Agreement Improvements; (C) available cash; (D) written evidence of a pledge of proceeds received by the Developer from the sale of lots within the District, pursuant to one or more lot purchase contracts, for the purpose of development of the Completion Agreement Improvements, or (E) any combination of (A) – (D).

As part of its quarterly report (the "Quarterly Report") filed with the MSRB, pursuant to and in accordance with the Disclosure Agreement of Developer (as defined herein), the Developer shall certify to the sufficiency of the Evidence of Available Funds, the Shortfall Payment and/or Subsequent Evidence of Available Funds, as applicable, to complete the Completion Agreement Improvements. Additionally, to the extent that a Subsequent Funding Shortfall has been identified or there is a substitution in a funding source identified as Evidence of Available Funds or Subsequent Evidence of Available Funds, the Developer shall file with the MSRB a listed event pursuant to and in accordance with the Disclosure Agreement of Developer.

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Summary of Entities with At-Risk Capital. A list of the entities with at-risk capital whose position or lien is subordinate to that of the Assessments is listed in the following table.

Summary of Invested and Available Capital for Development of Improvement Area #1A/1B[(1)]

Item Number	Capital Type	Funding Purpose	Capital Provider	Funds Spent/Available	Amount
1	Equity	Wastewater Treatment Plant Contribution	Developer	Funds Spent	$ 500,000
2	Development Loan	Development	Pinnacle	Funds Spent	5,600,000
3	Equity	Development	Developer	Funds Spent	1,083,331[(2)]
4	Equity	Earnest Money	Carnegie Homes	Funds Available	50,000
5	Equity	Earnest Money	Impression Homes	Funds Available	25,000
6	Equity	Earnest Money	Lillian Homes	Funds Available	50,000
Total Capital Invested or Available for Development of Improvement Area #1A					**$7,308,331**

[(1)] As of October 1, 2022. Funds listed do not constitute Pledged Revenues and are not security for the Bonds.
[(2)] As of October 1, 2022, the Developer has spent approximately $6,683,331 on constructing the Improvement Area #1A/1B Improvements, the Additional Improvements and the Non-PID Improvements. Item 3 represents the total costs spent to date minus item 2.

THE PID ADMINISTRATOR

The following information has been provided by P3Works, LLC, as the PID Administrator. Certain of the following information is beyond the direct knowledge of the City, the City's Financial Advisor and the Underwriter, and none of the City, the City's Financial Advisor or the Underwriter have any way of guaranteeing the accuracy of such information.

The City has selected P3Works, LLC as the initial PID Administrator. The City has entered into an agreement with the PID Administrator to provide specialized services related to the administration of the District needed to support the issuance of the Bonds. The PID Administrator will primarily be responsible for preparing the annual update to the Service and Assessment Plan. The PID Administrator is a consulting firm focused on providing district services relating to the formation and administration of public improvement districts, and has offices in Austin, Houston and North Richland Hills, Texas.

The PID Administrator's duties will include:

- Preparation of the annual update to the Service and Assessment Plan;
- Preparation of assessment rolls for county billing and collection;
- Establishing and maintaining a database of all County Parcel IDs within the District;
- Trust account analysis and reconciliation;
- Property owner inquires;
- Determination of prepayment amounts;
- Preparation and review of disclosure notices with dissemination agent; and
- Review of developer draw requests for reimbursement of authorized improvement costs.

APPRAISAL OF PROPERTY WITHIN IMPROVEMENT AREA #1A/1B

The Appraisal

General. Peyco Southwest Realty (the "Appraiser") prepared an appraisal report (the "Appraisal") for the City and the Underwriter dated as of November 9, 2022, based upon a physical inspection of Improvement Area #1A/1B conducted on August 30, 2022 (the "Physical Inspection Date"). The Appraisal was prepared at the request of the City and the Underwriter. The description herein of the Appraisal is intended to be a brief summary only of the Appraisal as it relates to Improvement Area #1A of the District. The Appraisal is attached hereto as APPENDIX H and should be read in its entirety. The conclusions reached in the Appraisal are subject to certain assumptions, hypothetical conditions and qualifications, which are set forth therein. See "APPENDIX H — Appraisal of Improvement Area #1A/1B."

Value Estimates. The Appraiser estimated the prospective market value at completion of the fee simple interest in Improvement Area #1A/1B under certain hypothetical conditions. The Appraisal does not reflect the value of the District or Improvement Area #1A/1B as if sold to a single purchaser in a single transaction. The hypothetical conditions include the assumption that all of the Improvement Area #1A/1B Improvements have been completed in accordance with plans and specifications as of the dates specified below. See "THE IMPROVEMENT AREA #1A/1B PROJECTS" and "THE DEVELOPMENT — Development Plan." The Appraisal does not reflect the as-is condition of the District or Improvement Area #1A/1B. See "APPENDIX H — Appraisal of Improvement Area #1A/1B."

The cumulative value estimate for the Assessed Property using the methodologies described in the Appraisal and subject to the limiting conditions and assumptions set forth in the Appraisal, with respect to Improvement Area #1A, as of October 1, 2022*, is $10,800,000 and, with respect to Improvement Area #1B, as of October 1, 2023, is $13,500,000.

None of the City, the Developer nor the Underwriter makes any representation as to the accuracy, completeness, assumptions or information contained in the Appraisal. The assumptions or qualifications with respect to the Appraisal are contained therein. There can be no assurance that any such assumptions will be realized, and the City, the Developer and the Underwriter make no representation as to the reasonableness of such assumptions.

The Appraiser confirms that the valuations included in the Appraisal were prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

Caution should be exercised in the evaluation and use of appraisal results. An appraisal is an estimate of market value as of a specified date based upon assumptions and limiting conditions and any extraordinary assumptions specific to the relevant valuation. It is not a precise measure of value but is based on a subjective comparison of related activity taking place in the real estate market. The valuation set forth in an appraisal is based on various assumptions of future expectations and while the appraiser's forecasts for properties in the District is considered to be reasonable at the current time, some of the assumptions may not materialize or may differ materially from actual experience in the future. The Bonds will not necessarily trade at values determined solely by reference to the underlying value of the properties in the District.

In performing its analyses, an appraiser makes numerous assumptions with respect to general business, economic and regulatory conditions and other matters, many of which are beyond the Appraiser's, Underwriter's and City's control, as well as to certain factual matters. Furthermore, the Appraiser's analysis, opinions and conclusions are necessarily based upon market, economic, financial and other circumstances and conditions existing prior to the valuation.

The intended use and user of the Appraisal are specifically identified in the Appraisal as agreed upon in the contract for services and/or reliance language found in the Appraisal. The Appraiser has consented to the use of the

* As of the Physical Inspection Date, the Developer anticipated that the Improvement Area #1A Improvements would be complete by October 1, 2022. Due to minor delays in finalizing completion of such improvements with the City, the new expected completion date is November of 2022.

Appraisal in this Limited Offering Memorandum in connection with the issuance of the Bonds. No other use or user of the Appraisal is permitted by any other party for any other purpose.

BONDHOLDERS' RISKS

Before purchasing any of the Bonds, prospective investors and their professional advisors should carefully consider all of the risk factors described below which may create possibilities wherein interest may not be paid when due or that the Bonds may not be paid at maturity or otherwise as scheduled, or, if paid, without premium, if applicable. The following risk factors (which are not intended to be an exhaustive listing of all possible risks associated with an investment in the Bonds) should be carefully considered prior to purchasing any of the Bonds. Moreover, the order of presentation of the risks summarized below does not necessarily reflect the significance of such investment risks.

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE SOURCES IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY FUNDS OF THE CITY OTHER THAN THE PLEDGED REVENUES AND OTHER FUNDS COMPRISING THE TRUST ESTATE.

The ability of the City to pay debt service on the Bonds as due is subject to various factors that are beyond the City's control. These factors include, among others, (a) the ability or willingness of property owners within Improvement Area #1A/1B to pay Assessments levied by the City, (b) cash flow delays associated with the institution of foreclosure and enforcement proceedings against property within Improvement Area #1A/1B, (c) general and local economic conditions which may impact real property values, the ability to liquidate real property holdings and the overall value of real property development projects, and (d) general economic conditions which may impact the general ability to market and sell the property within the District, it being understood that poor economic conditions within the City, State and region may slow the assumed pace of sales of such property.

The rate of development of the property in the District is directly related to the vitality of the residential housing industry. In the event that the sale of the lands within the District should proceed more slowly than expected and the Developer is unable to pay the Assessments, only the value of the Assessed Property, with improvements, will be available for payment of the debt service on the Bonds, and such value can only be realized through the foreclosure or expeditious liquidation of the lands within Improvement Area #1A/1B. There is no assurance that the value of such lands will be sufficient for that purpose and the expeditious liquidation of real property through foreclosure or similar means is generally considered to yield sales proceeds in a lesser sum than might otherwise be received through the orderly marketing of such real property.

The Underwriter is not obligated to make a market in or repurchase any of the Bonds, and no representation is made by the Underwriter, the City or the City's Financial Advisor that a market for the Bonds will develop and be maintained in the future. If a market does develop, no assurance can be given regarding future price maintenance of the Bonds.

Infectious Disease Outbreak

In March 2020, the World Health Organization and the President of the United States separately declared the outbreak of a respiratory disease caused by a novel coronavirus ("COVID-19") to be a public health emergency (the "Pandemic"). On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States. On March 13, 2020, the President of the United States declared the Pandemic a national emergency and the Governor of Texas (the "Governor") declared a state of disaster

for all counties in the State in response to the Pandemic. Under State law, the proclamation of a state of disaster by the Governor may not continue for more than 30 days unless renewed. The Governor has renewed his declaration monthly, most recently on [_____], 2022.

There are currently no COVID-19 related operating limits imposed by executive order of the Governor for any business or other establishment in the State. The Governor retains the right to impose additional restrictions on activities if needed in order to mitigate the effects of COVID-19. The City has not experienced any decrease in property values or unusual tax delinquencies as a result of COVID-19; however, the City cannot predict the long-term economic effect of COVID-19 or a similar virus should there be a reversal of economic activity and re-imposition of restrictions.

Adverse economic conditions, if they materialize, may reduce or negatively affect economic conditions in the City and lead to unemployment for property owners within the District or may otherwise have a negative impact on the sale of parcels, lots or homes within the District. The Bonds are secured primarily by Assessments levied on benefitted property within the District.

None of the City, the Financial Advisor, the Underwriter or the Developer can predict the impact COVID-19 may have on the City, the financial and operating condition of the Developer, the projected buildout schedule, home prices and buildout values or an investment in the Bonds.

Assessment Limitations

Annual Installments of Assessments are billed to property owners of Assessed Property. Annual Installments are due and payable, and bear the same penalties and interest for non-payment, as ad valorem taxes as set forth under "ASSESSMENT PROCEDURES" herein. Additionally, Annual Installments established by the Service and Assessment Plan correspond in number and proportionate amount to the number of installments and principal amounts of Bonds maturing in each year and the Annual Collection Costs for such year. See "ASSESSMENT PROCEDURES" herein. The unwillingness or inability of a property owner to pay regular property tax bills as evidenced by property tax delinquencies may also indicate an unwillingness or inability to make regular property tax payments and Annual Installments of Assessment payments in the future.

In order to pay debt service on the Bonds, it is necessary that Annual Installments are paid in a timely manner. Due to the lack of predictability in the collection of Annual Installments in Improvement Area #1A/1B, the City has established a Reserve Account in the Reserve Fund, to be funded from the proceeds of the Bonds, to cover delinquencies. The Annual Installments are secured by the Assessment Lien. However, there can be no assurance that foreclosure proceedings will occur in a timely manner so as to avoid depletion of the Reserve Account and delay in payments of debt service on the Bonds. See "BONDHOLDERS' RISKS — Bondholders' Remedies and Bankruptcy" herein.

Upon an ad valorem tax lien foreclosure event of a property within Improvement Area #1A/1B, any Assessment that is also delinquent will be foreclosed upon in the same manner as the ad valorem tax lien (assuming all necessary conditions and procedures for foreclosure are duly satisfied). To the extent that a foreclosure sale results in insufficient funds to pay in full both the delinquent ad valorem taxes and the delinquent Assessments, the liens securing such delinquent ad valorem taxes and delinquent Assessments would likely be extinguished. Any remaining unpaid balance of the delinquent Assessments would then be an unsecured personal liability of the original property owner.

Based upon the language of Texas Local Government Code, Section 372.017(b), case law relating to other types of assessment liens and opinions of the Texas Attorney General, the Assessment Lien as it relates to installment payments that are not yet due should remain in effect following an ad valorem tax lien foreclosure, with future installment payments not being accelerated. Texas Local Government Code Section 372.018(d) supports this position, stating that an Assessment Lien runs with the land and the portion of an assessment payment that has not yet come due is not eliminated by foreclosure of an ad valorem tax lien.

The Assessment Lien is superior to any homestead rights of a property owner that were properly claimed after the adoption of the Assessment Ordinance. **However, an Assessment Lien may not be foreclosed upon if any homestead rights of a property owner were properly claimed prior to the adoption of the Assessment Ordinance ("Pre-existing Homestead Rights") for as long as such rights are maintained on the property.** It is unclear under State law whether or not Pre-existing Homestead Rights would prevent the Assessment Lien from attaching to such

homestead property or instead cause the Assessment Lien to attach, but remain subject to, the Pre-existing Homestead Rights.

Under State law, in order to establish homestead rights, the claimant must show a combination of both overt acts of homestead usage and intention on the part of the owner to claim the land as a homestead. Mere ownership of the property alone is insufficient and the intent to use the property as a homestead must be a present one, not an intention to make the property a homestead at some indefinite time in the future. As of the date of adoption of the Assessment Ordinance, no such homestead rights had been claimed. Furthermore, the Developer and the Homebuilders are not eligible to claim homestead rights. Consequently, there are and can be no homestead rights on the Assessed Property superior to the Assessment Lien and, therefore, the Assessment Liens may be foreclosed upon by the City.

Failure by owners of the parcels to pay Annual Installments when due, depletion of the Reserve Fund, delay in foreclosure proceedings, or the inability of the City to sell parcels which have been subject to foreclosure proceedings for amounts sufficient to cover the delinquent installments of Assessments levied against such parcels may result in the inability of the City to make full or punctual payments of debt service on the Bonds.

THE ASSESSMENTS CONSTITUTE A FIRST AND PRIOR LIEN AGAINST THE PROPERTY ASSESSED, SUPERIOR TO ALL OTHER LIENS AND CLAIMS EXCEPT LIENS AND CLAIMS FOR STATE, COUNTY, SCHOOL DISTRICT OR MUNICIPALITY AD VALOREM TAXES AND IS A PERSONAL OBLIGATION OF AND CHARGE AGAINST THE OWNERS OF PROPERTY LOCATED WITHIN IMPROVEMENT AREA #1A/1B OF THE DISTRICT.

Recent Changes in State Law Regarding Public Improvement Districts

The 87th Legislature passed HB 1543, which became effective September 1, 2021, and requires a person who proposes to sell or otherwise convey real property within a public improvement district to provide to the purchaser of the property, before the execution of a binding contract of purchase and sale, written notice of the obligation to pay public improvement district assessments, in accordance with Section 5.014, Texas Property Code, as amended. In the event a contract of purchase and sale is entered into without the seller providing the notice, the intended purchaser is entitled to terminate the contract of purchase and sale. If the Developer or homebuilders within Improvement Area #1A/1B do not provide the required notice and prospective purchasers of property within Improvement Area #1A/1B terminate a purchase and sale contract, the anticipated absorption schedule may be affected. In addition to the right to terminate the purchase contract, a property owner who did not receive the required notice is entitled, after sale, to sue for damages for (i) all costs relative to the purchase, plus interest and reasonable attorney's fees, or (ii) an amount not to exceed $5,000, plus reasonable attorney's fees. In a suit filed pursuant to clause (i), any damages awarded must go first to pay any outstanding liens on the property. In such an event, the outstanding Assessments on such property should be paid. On payment of all damages respectively to the lienholders and purchaser pursuant to clause (i), the purchaser is required to reconvey the property to the seller. Further, if the Developer or homebuilders within Improvement Area #1A/1B do not provide the required notice and become liable for monetary damages, the anticipated buildout and absorption schedule may be affected. No assurances can be given that the projected buildout and absorption schedules presented in this Limited Offering Memorandum will be realized. The forms of notice to be provided to homebuyers within Improvement Area #1A/1B are attached as Appendix B to the Service and Assessment Plan. See "Appendix C — Form of Service and Assessment Plan."

Potential Future Changes in State Law Regarding Public Improvement Districts

During Texas legislative sessions and interim business of the Texas legislature, various proposals and reports have been presented by committees of Texas Senate and Texas House of Representative which suggest or recommend changes to the PID Act relating to oversight of bonds secured by special assessments, including adopting requirements relating to levels of build out or adding State level oversight in connection with the issuance of bonds secured by special assessments under the PID Act. The 87th Legislative Session of the State ended on May 31, 2021, without any legislation being passed by either chamber of the Texas legislature recommending oversight of bonds secured by assessments. The Governor called three special legislative sessions, which all concluded without any legislation being introduced or passed related to the oversight of bonds secured by assessments. It is impossible to predict what bills may be introduced during upcoming legislative sessions and, if passed, the impact that any future legislation will or may have on the security for the Bonds.

General Risks of Real Estate Investment and Development

The Developer has the right to modify or change its plan for development of the District, from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed. No defined "true-up" agreement has been entered into between the City and Developer, nor is there a requirement that future developers or Developers enter into such an agreement. There can be no assurance, in the event the Developer or a subsequent developer modifies or changes its plan for development that the necessary revisions to the Service and Assessment Plan will be made. Nor can there be an assurance that the eventual assessment burden on the property will be marketable.

The ability of the Developer and homebuilders to develop lots and sell single-family residential homes within the District may be affected by unforeseen changes in the general economic conditions, fluctuations in the real estate market and other factors beyond the control of the owner of the single-family residential lots, as applicable. In the event that a large number of single-family projects are constructed outside of the District, and compete with the Development, the demand for residential housing within the District could be reduced, thereby adversely affecting the continued development of the Development, or its attraction to businesses and residents.

Investments in undeveloped or developing real estate are generally considered to be speculative in nature and to involve a high degree of risk. The Development will be subject to the risks generally incident to real estate investments and development. Many factors that may affect the Development, as well as the operating revenues of the Developer, including those derived from the Development, are not within the control of the Developer. Such factors include changes in national, regional and local economic conditions; changes in long and short term interest rates; changes in the climate for real estate purchases; changes in demand for or supply of competing properties; changes in local, regional and national market and economic conditions; unanticipated development costs, market preferences and architectural trends; unforeseen environmental risks and controls; the adverse use of adjacent and neighboring real estate; changes in interest rates and the availability of mortgage funds to buyers of the homes to be built in the Development, which may render the sale of such homes difficult or unattractive; acts of war, terrorism or other political instability; delays or inability to obtain governmental approvals; changes in laws; moratorium; acts of God (which may result in uninsured losses); strikes; labor shortages; energy shortages; material shortages; inflation; adverse weather conditions; contractor or subcontractor defaults; and other unknown contingencies and factors beyond the control of the Developer.

The Development cannot be completed without the Developer obtaining a variety of governmental approvals and permits, some of which have already been obtained. Certain permits are necessary to initiate construction of each phase of the Development and to allow the occupancy of residences and to satisfy conditions included in the approvals and permits. There can be no assurance that all of these permits and approvals can be obtained or that the conditions to the approvals and permits can be fulfilled. The failure to obtain any of the required approvals or fulfill any one of the conditions could cause materially adverse financial results for the Developer.

A slowdown of the development process and the related absorption rate within the Development because of any or all of the foregoing could affect adversely land values. The timely payment of the Bonds depends on the willingness and ability of the Developer and any subsequent owners to pay the Assessments when due. Any or all of the foregoing could reduce the willingness and ability of such owners to pay the Assessments and could greatly reduce the value of the property within Improvement Area #1A/1B in the event such property has to be foreclosed. If Annual Installments of Assessments are not timely paid and there are insufficient funds in the accounts of the Reserve Fund, a nonpayment could result in a payment default under the Indenture.

Risks Related to the Current Residential Real Estate Market

In the past, the real estate market has experienced significant slowing of new home sales and new home closings due in part to the subprime mortgage crisis involving adjustable-rate mortgages and other creative mortgage financing tools that allowed persons with higher credit risk to buy homes. The economic crisis that resulted from higher interest rates, at a time when many subprime mortgages were due to reset their interest rates, has served to reduce the availability of mortgages to many potential home buyers, making entry into the real estate market more difficult. Downturns in the real estate market and other factors beyond the control of the Developer, including general economic conditions, may impact the timing of parcel, lot and home sales within Improvement Area #1A/1B. No assurances can be given that projected home prices presented in this Limited Offering Memorandum will be realized.

Risks Related to Recent Increase in Costs of Building Materials

As a result of the Pandemic, and low supply and high demand, there have been substantial increases in the cost of lumber and other materials, causing many homebuilders and general contractors to experience budget overruns. The Developer is responsible for the construction of the Improvement Area #1A/1B Improvements. The Developer expects to finance the costs of the Improvement Area #1B Improvements from proceeds of the Bonds. If the Actual Costs of the Improvement Area #1B Improvements and the costs of the Additional Improvements and Non-PID Improvements are substantially greater than the estimated costs, it may affect the ability of the Developer to complete the Improvement Area #1B Improvements, Additional Improvements and Non-PID Improvements or pay the Assessments when due. If the costs of material continue to increase, it may affect the ability of the homebuilders to construct within Improvement Area #1A/1B. There is no way to predict whether such cost increases or low supply of building materials will continue or if such continuance will affect the development of the District. See "THE DEVELOPER — History and Financing of the District."

Competition

The housing industry in the Dallas-Fort Worth MSA is very competitive, and none of the Developer, the City, the City's Financial Advisor or the Underwriter can give any assurance that the building programs which are planned will ever be completed. The competitive position of the Developer in the sale of developed lots or of any other homebuilder in the construction and sale of single-family residential units is affected by most of the factors discussed in this section, and such competitive position is directly related to maintenance of market values in the District. There can be no assurances that other similar projects will not be developed in the future or that existing projects will not be upgraded or otherwise able to compete with the Development. For more information on competitive projects, see "APPENDIX H — Appraisal of Improvement Area #1A/1B – Absorption Analysis."

Bankruptcy

The payment of Assessments and the ability of the City to foreclose on the lien of a delinquent unpaid Assessment may be limited by bankruptcy, insolvency or other laws generally affecting creditors' rights or by the laws of the State relating to judicial foreclosure. Although bankruptcy proceedings would not cause the Assessments to become extinguished, bankruptcy of a property owner in all likelihood would result in a delay in prosecuting foreclosure proceedings. Such a delay would increase the likelihood of a delay or default in payment of the principal of and interest on the Bonds, and the possibility that delinquent Assessments might not be paid in full.

Direct and Overlapping Indebtedness, Assessments and Taxes

The ability of an owner of property within Improvement Area #1A/1B to pay the Assessments could be affected by the existence of other taxes and assessments imposed upon the property. Public entities whose boundaries overlap those of Improvement Area #1A/1B currently impose ad valorem taxes on the property within Improvement Area #1A/1B and will likely do so in the future. Such entities could also impose assessment liens on the property within Improvement Area #1A/1B. The imposition of additional liens, or for private financing, may reduce the ability or willingness of the landowners to pay the Assessments.

Depletion of Reserve Account of the Reserve Fund

Failure of the owners of property within Improvement Area #1A/1B to pay the Assessments when due could result in the rapid, total depletion of the Reserve Account of the Reserve Fund prior to replenishment from the resale of property upon a foreclosure or otherwise or delinquency redemptions after a foreclosure sale, if any. There could be a default in payments of the principal of and interest on the Bonds if sufficient amounts are not available in the Reserve Account of the Reserve Fund. The Indenture will provide that if, after a withdrawal from the Reserve Account of the Reserve Fund, the amount in the Reserve Account of the Reserve Fund is less than the Reserve Account Requirement, the Trustee shall transfer an amount from the Pledged Revenue Fund to the Reserve Account of the Reserve Fund sufficient to cure such deficiency, as described under "SECURITY FOR THE BONDS — Reserve Fund – Reserve Account" herein.

Hazardous Substances

While governmental taxes, assessments and charges are a common claim against the value of a parcel, other less common claims may be relevant. One of the most serious in terms of the potential reduction in the value that may be realized to the assessment is a claim with regard to a hazardous substance. In general, the owners and operators of a parcel may be required by law to remedy conditions relating to releases or threatened releases of hazardous substances. The federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, sometimes referred to as "CERCLA" or "Superfund Act," is the most well-known and widely applicable of these laws. It is likely that, should any of the parcels of land located in the District be affected by a hazardous substance, the marketability and value of parcels would be reduced by the costs of remedying the condition, because the purchaser, upon becoming owner, will become obligated to remedy the condition just as is the seller.

The value of the land within the District does not take into account the possible liability of the owner for the remedy of a hazardous substance condition of the parcel. The City has not independently verified, and is not aware, that the owner of any of the parcels within the District has such a current liability with respect to such parcel; however, it is possible that such liabilities do currently exist and that the City is not aware of them.

Further, it is possible that liabilities may arise in the future with respect to any of the land within the District resulting from the existence, currently, of a substance presently classified as hazardous but which has not been released or the release of which is not presently threatened or may arise in the future resulting from the existence, currently, on the parcel of a substance not presently classified as hazardous but which may in the future be so classified. Further, such liabilities may arise not simply from the existence of a hazardous substance but from the method of handling it. All of these possibilities could significantly affect the value of a parcel that is realizable upon a delinquency.

Regulation

Development within the District may become subject to future federal, state and local regulations. Approval may be required from various agencies from time to time in connection with the layout and design of development in the District, the nature and extent of public improvements, land use, zoning and other matters. Failure to meet any such regulations or obtain any such approvals in a timely manner could delay or adversely affect development in the District and property values.

Availability of Utilities

The progress of development within the District is also dependent upon Mountain Peak SUD providing an adequate supply of water and the City completing the Wastewater Treatment Plant and providing sufficient capacity for the collection and treatment of wastewater. If Mountain Peak SUD or the City fails to supply water and wastewater services, as applicable, to the property within the District, the development of the land in the District could be adversely affected. See "THE DEVELOPMENT — Utilities."

100-Year Flood Plain

Approximately 133.3 acres within the District is located within an official FEMA 100-year flood plain, as shown on the current Federal Emergency Management Agency's Flood Insurance Rate Map Community Panel No. 48139C0300F, Ellis County, Texas dated June 13, 2013 (the "Floodplain"). The Developer intends to donate the land within the Floodplain to the City for use as a public open space. No single-family homes will be located within the Floodplain.

FEMA will from time to time revise its Flood Insurance Rate Maps. None of the City, the Underwriter, or the Developer make any representation as to whether FEMA may revise its Flood Insurance Rate Maps, whether such revisions may result in homes that are currently outside of the 100-year flood plain from being included in the 100-year flood plain in the future, or whether extreme flooding events may exceed the Floodplain.

Risk from Weather Events

All of the State, including the City, is subject to extreme weather events that can cause loss of life and damage to property through strong winds, hurricanes, tropical storms, flooding, heavy rains and freezes, including events similar to the severe winter storm that the continental United States experienced in February 2021, which resulted in

disruptions in the Electric Reliability Council of Texas power grid and prolonged blackouts throughout the State. It is impossible to predict whether similar events will occur in the future and the impact they may have on the City, including land within the District.

Oil and Gas Exploration

Parts of Central Texas, including the City and its surrounding area, have had minor magnitude earthquakes in the past, presumed to be linked to a range of oil and gas industry practices, including shale gas production and large-scale disposal of wastewater that can result in changes in subsurface stress and reactivation of preexisting faults. Additionally, a portion of Ellis County sits on the Balcones Fault Zone. It is impossible to predict whether additional earthquakes will occur in the future and the impact they may have on the City, including land within the District.

Bondholders' Remedies and Bankruptcy

In the event of default in the payment of principal of or interest on the Bonds or the occurrence of any other Event of Default under the Indenture, and upon the written request of at least fifty-one percent (51%) of the owners of the Bonds then Outstanding, the Trustee shall proceed to protect and enforce its rights and the rights of the owners of the Bonds under the Indenture by such suits, actions or special proceedings in equity or at law, or by proceedings in the office of any board or officer having jurisdiction, either for mandamus or the specific performance of any covenant or agreement contained therein or in aid or execution of any power granted or for the enforcement of any proper legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce such rights. The issuance of a writ of mandamus may be sought if there is no other available remedy at law to compel performance of the City's obligations under the Bonds or the Indenture and such obligations are not uncertain or disputed. The remedy of mandamus is controlled by equitable principles, so rests with the discretion of the court, but may not be arbitrarily refused. There is no acceleration of maturity of the Bonds in the event of default and, consequently, the remedy of mandamus may have to be relied upon from year to year. The owners of the Bonds cannot themselves foreclose on property within Improvement Area #1A/1B of the District or sell property within Improvement Area #1A/1B of the District in order to pay the principal of and interest on the Bonds. The enforceability of the rights and remedies of the owners of the Bonds further may be limited by laws relating to bankruptcy, reorganization or other similar laws of general application affecting the rights of creditors of political subdivisions such as the City. In this regard, should the City file a petition for protection from creditors under federal bankruptcy laws, the remedy of mandamus or the right of the City to seek judicial foreclosure of its Assessment Lien would be automatically stayed and could not be pursued unless authorized by a federal bankruptcy judge. See "BONDHOLDERS' RISKS — Bankruptcy Limitation to Bondholders' Rights" herein.

Any bankruptcy court with jurisdiction over bankruptcy proceedings initiated by or against a property owner within the District pursuant to the Federal Bankruptcy Code could, subject to its discretion, delay or limit any attempt by the City to collect delinquent Assessments, or delinquent ad valorem taxes, against such property owner.

In addition, in 2006, the Texas Supreme Court ruled in *Tooke v. City of Mexia*, 197 S.W.3d 325 (Tex. 2006) ("Tooke") that a waiver of sovereign immunity must be provided for by statute in "clear and unambiguous" language. In so ruling, the Court declared that statutory language such as "sue and be sued", in and of itself, did not constitute a clear and unambiguous waiver of sovereign immunity. In Tooke, the Court noted the enactment in 2005 of sections 271.151-.160, Texas Local Government Code (the "Local Government Immunity Waiver Act"), which, according to the Court, waives "immunity from suit for contract claims against most local governmental entities in certain circumstances." The Local Government Immunity Waiver Act covers cities and relates to contracts entered into by cities for providing goods or services to cities.

In *Wasson Interests, Ltd. v. City of Jacksonville*, 489 S.W.3d 427 (Tex. 2016) ("Wasson"), the Texas Supreme Court (the "Court") addressed whether the distinction between governmental and proprietary acts (as found in tort-based causes of action) applies to breach of contract claims against municipalities. The Court analyzed the rationale behind the Proprietary-Governmental Dichotomy to determine that "a city's proprietary functions are not done pursuant to the 'will of the people'" and protecting such municipalities "via the [S]tate's immunity is not an efficient way to ensure efficient allocation of [S]tate resources." While the Court recognized that the distinction between governmental and proprietary functions is not clear, the Wasson opinion held that the Proprietary-Governmental Dichotomy applies in a contract-claims context. The Court reviewed Wasson for a second time and issued an opinion on October 5, 2018 clarifying that to determine whether governmental immunity applies to a breach of contract claim, the proper inquiry is whether the municipality was engaged in a governmental or proprietary function when it entered

into the contract, not at the time of the alleged breach. Therefore, in regard to municipal contract cases (as in tort claims), it is incumbent on the courts to determine whether a function was proprietary or governmental based upon the statutory and common law guidance at the time of inception of the contractual relationship. Texas jurisprudence has generally held that proprietary functions are those conducted by a city in its private capacity, for the benefit only of those within its corporate limits, and not as an arm of the government or under authority or for the benefit of the State; these are usually activities that can be, and often are, provided by private persons, and therefore are not done as a branch of the State, and do not implicate the state's immunity since they are not performed under the authority, or for the benefit, of the State as sovereign. Notwithstanding the foregoing new case law issued by the Court, such sovereign immunity issues have not been adjudicated in relation to bond matters (specifically, in regard to the issuance of municipal debt). Each situation will be prospectively evaluated based on the facts and circumstances surrounding the contract in question to determine if a suit, and subsequently, a judgement, is justiciable against a municipality.

The City is not aware of any State court construing the Local Government Immunity Waiver Act in the context of whether contractual undertakings of local governments that relate to their borrowing powers are contracts covered by such act. Because it is unclear whether the Texas legislature has effectively waived the City's sovereign immunity from a suit for money damages in the absence of City action, the Trustee or the owners of the Bonds may not be able to bring such a suit against the City for breach of the Bonds or the Indenture covenants. As noted above, the Indenture provides that owners of the Bonds may exercise the remedy of mandamus to enforce the obligations of the City under the Indenture. Neither the remedy of mandamus nor any other type of injunctive relief was at issue in Tooke, and it is unclear whether Tooke will be construed to have any effect with respect to the exercise of mandamus, as such remedy has been interpreted by State courts. In general, State courts have held that a writ of mandamus may be issued to require public officials to perform ministerial acts that clearly pertain to their duties. State courts have held that a ministerial act is defined as a legal duty that is prescribed and defined with a precision and certainty that leaves nothing to the exercise of discretion or judgment, though mandamus is not available to enforce purely contractual duties. However, mandamus may be used to require a public officer to perform legally-imposed ministerial duties necessary for the performance of a valid contract to which the State or a political subdivision of the State is a party (including the payment of moneys due under a contract).

Judicial Foreclosures

Judicial foreclosure proceedings are not mandatory; however, the City has covenanted to order and cause such actions to be commenced. In the event a foreclosure is necessary, there could be a delay in payments to owners of the Bonds pending prosecution of the foreclosure proceedings and receipt by the City of the proceeds of the foreclosure sale. It is possible that no bid would be received at the foreclosure sale, and, in such event, there could be an additional delay in payment of the principal of and interest on the Bonds or such payment may not be made in full. Moreover, in filing a suit to foreclose, the City must join other taxing units that have claims for delinquent taxes against all or part of the same property; the proceeds of any sale of property within Improvement Area #1A/1B available to pay debt service on the Bonds may be limited by the existence of other tax liens on the property. See "OVERLAPPING TAXES AND DEBT." Collection of delinquent taxes, assessments and Assessments may be adversely affected by the effects of market conditions on the foreclosure sale price, and by other factors, including taxpayers' right to redeem property within two years of foreclosure for residential and agricultural use property and six months for other property, and by a time-consuming and expensive collection procedure.

No Acceleration

The Indenture does not contain a provision allowing for the acceleration of the Bonds in the event of a payment default or other default under the terms of the Bonds or the Indenture.

Limited Secondary Market for the Bonds

The Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Bonds in the event an Owner thereof determines to solicit purchasers for the Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Bonds may be sold. Such price may be lower than that paid by the current Owners of the Bonds, depending on the progress of development of Improvement Area #1A/1B subject to the Assessments, existing real estate and financial market conditions and other factors.

No Credit Rating

No credit rating for the Bonds has been sought, nor is it anticipated that any such rating will be applied for. Even if a credit rating had been sought for the Bonds, it is not anticipated that such a rating would have been investment grade. There can be no guarantee that there will be a secondary market for the Bonds, or, if a secondary market exists, that such Bonds can be sold for any particular price. Occasionally, because of general market conditions or because of adverse history or economic prospects connected with a particular issue, secondary market trading in connection with a particular issue is suspended or terminated. Additionally, prices of issues for which a market is being made will depend upon then generally prevailing circumstances. Such prices could be substantially different from the original purchase price.

Bankruptcy Limitation to Bondholders' Rights

The enforceability of the rights and remedies of the owners of the Bonds may be limited by laws relating to bankruptcy, reorganization or other similar laws of general application affecting the rights of creditors of political subdivisions such as the City. The City is authorized under State law to voluntarily proceed under Chapter 9 of the Federal Bankruptcy Code, 11 U.S.C. 901-946. The City may proceed under Chapter 9 if it (1) is generally not paying its debts, or unable to meet its debts, as they become due, (2) desires to effect a plan to adjust such debts, and (3) has either obtained the agreement of or negotiated in good faith with its creditors, is unable to negotiate with its creditors because negotiation is impracticable, or reasonably believes that a creditor may attempt to obtain a preferential transfer.

If the City decides in the future to proceed voluntarily under the Federal Bankruptcy Code, the City would develop and file a plan for the adjustment of its debts, and the Bankruptcy Court would confirm the plan if (1) the plan complies with the applicable provisions of the Federal Bankruptcy Code, (2) all payments to be made in connection with the plan are fully disclosed and reasonable, (3) the City is not prohibited by law from taking any action necessary to carry out the plan, (4) Annual Collection Costs are paid in full, (5) all regulatory or electoral approvals required under State law are obtained and (6) the plan is in the best interests of creditors and is feasible. The rights and remedies of the owners of the Bonds would be adjusted in accordance with the confirmed plan of adjustment of the City's debt.

Tax-Exempt Status of the Bonds

The Indentures contains covenants by the City intended to preserve the exclusion from gross income of interest on the Bonds for federal income tax purposes. As discussed under the caption "TAX MATTERS," interest on the Bonds could become includable in gross income for purposes of federal income taxation retroactive to the date the Bonds were issued as a result of future acts or omissions of the City or Developer in violation of the covenants in the Indenture.

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the federal or State level, may adversely affect the tax-exempt status of interest on the Bonds under federal or State law and could affect the market price or marketability of the Bonds. Any such proposal could limit the value of certain deductions and exclusions, including the exclusion for tax-exempt interest. The likelihood of any such proposal being enacted cannot be predicted. Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

As further described in "TAX MATTERS" below, failure of the City or Developer to comply with the requirements of the Internal Revenue Code of 1986 (the "Code") and the related legal authorities, or changes in the federal tax law or its application, could cause interest on the Bonds to be included in the gross income of owners of the Bonds for federal income tax purposes, possibly from the date of original issuance of the Bonds. Further, the opinion of Bond Counsel is based on current legal authority, covers certain matters not directly addressed by such authorities, and represents Bond Counsel's judgment as to the proper treatment of interest on the Bonds for federal income tax purposes. It is not binding on the Internal Revenue Service ("IRS") or the courts. The IRS has an ongoing program of auditing obligations that are issued and sold as bearing tax-exempt interest to determine whether, in the view of the IRS, interest on such obligations is included in the gross income of the owners thereof for federal income tax purposes. In the past, the IRS has announced audit efforts focused in part on "developer-driven bond transactions," including certain tax increment financings and certain assessment bond transactions. It cannot be predicted if this IRS focus could lead to an audit of the Bonds or what the result would be of any such audit. If an audit of the Bonds is commenced, under current procedures, parties other than the City would have little, if any, right to participate in the

audit process. Moreover, because achieving judicial review in connection with an audit of tax-exempt obligations is difficult, obtaining an independent review of IRS positions with which the City legitimately disagrees may not be practicable. Any action of the IRS, regardless of the outcome, including but not limited to selection of the Bonds for audit, or the course or result of such audit, or an audit of obligations presenting similar tax issues, may affect the market price for, or the marketability of, the Bonds. Finally, if the IRS ultimately determines that the interest on the Bonds is not excluded from the gross income of Bondholders for federal income tax purposes, the City may not have the resources to settle with the IRS, the Bonds are not required to be redeemed, and the interest rate on the Bonds will not increase.

Management and Ownership

The management and ownership of the Developer and related property owners could change in the future. Purchasers of the Bonds should not rely on the management experience of such entities. There are no assurances that such entities will not sell the subject property or that officers will not resign or be replaced. In such circumstances, a new developer or new officers in management positions may not have comparable experience in projects comparable to the Development.

Dependence upon Developer

The Developer currently has the obligation for payment of all of the Assessments. The Developer expects to close on the lots with the Homebuilders in Improvement Area #1A in December of 2022, upon which the Homebuilders will have the obligation for the payment of the related Assessments in Improvement Area #1A. The ability of the Developer and the Homebuilders to make full and timely payment of the Assessments will directly affect the ability of the City to meet its debt service obligations with respect to the Bonds. There can be no assurances given as to the financial ability of the Developer to advance any funds to the City to supplement revenues from the Assessments if necessary, or as to whether the Developer will advance such funds.

Moreover, the City will pay the Developer, or the Developer's designee, from proceeds of the Bonds for project costs actually incurred in developing and constructing Improvement Area #1A/1B Improvements. See "THE IMPROVEMENT AREA #1A/1B PROJECTS." There can be no assurances given as to the financial ability of the Developer to complete the Improvement Area #1A/1B Improvements or any other improvements.

TAX MATTERS

Opinion

On the date of initial delivery of the Bonds, McCall, Parkhurst & Horton L.L.P., Dallas, Texas, Bond Counsel to the City, will render its opinion that, in accordance with statutes, regulations, published rulings and court decisions existing on the date thereof ("Existing Law"), (1) interest on the Bonds for federal income tax purposes will be excludable from the "gross income" of the holders thereof and (2) the Bonds will not be treated as "specified private activity bonds" the interest on which would be included as an alternative minimum tax preference item under section 57(a)(5) of the Internal Revenue Code of 1986 (the "Code"). Except as stated above, Bond Counsel to the City will express no opinion as to any other federal, state or local tax consequences of the purchase, ownership or disposition of the Bonds. See "APPENDIX D — Form of Opinion of Bond Counsel."

In rendering its opinion, Bond Counsel to the City will rely upon (a) certain information and representations of the City, including information and representations contained in the City's federal tax certificate, and (b) covenants of the City contained in the Bond documents relating to certain matters, including arbitrage and the use of the proceeds of the Bonds and the property financed or refinanced therewith. Failure by the City to observe the aforementioned representations or covenants could cause the interest on the Bonds to become taxable retroactively to the date of issuance.

The Code and the regulations promulgated thereunder contain a number of requirements that must be satisfied subsequent to the issuance of the Bonds in order for interest on the Bonds to be, and to remain, excludable from gross income for federal income tax purposes. Failure to comply with such requirements may cause interest on the Bonds to be included in gross income retroactively to the date of issuance of the Bonds. The opinion of Bond Counsel to the City is conditioned on compliance by the City with such requirements, and Bond Counsel to the City has not been retained to monitor compliance with these requirements subsequent to the issuance of the Bonds.

Bond Counsel's opinion represents its legal judgment based upon its review of Existing Law and the reliance on the aforementioned information, representations and covenants. Bond Counsel's opinion is not a guarantee of a result. Existing Law is subject to change by the Congress and to subsequent judicial and administrative interpretation by the courts and the Department of the Treasury. There can be no assurance that Existing Law or the interpretation thereof will not be changed in a manner which would adversely affect the tax treatment of the purchase, ownership or disposition of the Bonds.

A ruling was not sought from the Internal Revenue Service by the City with respect to the Bonds or the property financed or refinanced with proceeds of the Bonds. No assurances can be given as to whether the Internal Revenue Service will commence an audit of the Bonds, or as to whether the Internal Revenue Service would agree with the opinion of Bond Counsel. If an Internal Revenue Service audit is commenced, under current procedures the Internal Revenue Service is likely to treat the City as the taxpayer and the Bondholders may have no right to participate in such procedure. No additional interest will be paid upon any determination of taxability.

Federal Income Tax Accounting Treatment of Original Issue Discount

The initial public offering price to be paid for one or more maturities of the Bonds may be less than the principal amount thereof or one or more periods for the payment of interest on the bonds may not be equal to the accrual period or be in excess of one year (the "Original Issue Discount Bonds"). In such event, the difference between (i) the "stated redemption price at maturity" of each Original Issue Discount Bond, and (ii) the initial offering price to the public of such Original Issue Discount Bond would constitute original issue discount. The "stated redemption price at maturity" means the sum of all payments to be made on the bonds less the amount of all periodic interest payments. Periodic interest payments are payments which are made during equal accrual periods (or during any unequal period if it is the initial or final period) and which are made during accrual periods which do not exceed one year.

Under existing law, any owner who has purchased such Original Issue Discount Bond in the initial public offering is entitled to exclude from gross income (as defined in section 61 of the Code) an amount of income with respect to such Original Issue Discount Bond equal to that portion of the amount of such original issue discount allocable to the accrual period. For a discussion of certain collateral federal tax consequences, see discussion set forth below.

In the event of the redemption, sale or other taxable disposition of such Original Issue Discount Bond prior to stated maturity, however, the amount realized by such owner in excess of the basis of such Original Issue Discount Bond in the hands of such owner (adjusted upward by the portion of the original issue discount allocable to the period for which such Original Issue Discount Bond was held by such initial owner) is includable in gross income.

Under existing law, the original issue discount on each Original Issue Discount Bond is accrued daily to the stated maturity thereof (in amounts calculated as described below for each six-month period ending on the date before the semiannual anniversary dates of the date of the Bonds and ratably within each such six-month period) and the accrued amount is added to an initial owner's basis for such Original Issue Discount Bond for purposes of determining the amount of gain or loss recognized by such owner upon the redemption, sale or other disposition thereof. The amount to be added to basis for each accrual period is equal to (a) the sum of the issue price and the amount of original issue discount accrued in prior periods multiplied by the yield to stated maturity (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period) less (b) the amounts payable as current interest during such accrual period on such Original Issue Discount Bond.

The federal income tax consequences of the purchase, ownership, redemption, sale or other disposition of Original Issue Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to rules which differ from those described above. All owners of Original Issue Discount Bonds should consult their own tax advisors with respect to the determination for federal, state and local income tax purposes of the treatment of interest accrued upon redemption, sale or other disposition of such Original Issue Discount Bonds and with respect to the federal, state, local and foreign tax consequences of the purchase, ownership, redemption, sale or other disposition of such Original Issue Discount Bonds.

Collateral Federal Income Tax Consequences

The following discussion is a summary of certain collateral federal income tax consequences resulting from the purchase, ownership or disposition of the Bonds. This discussion is based on existing statutes, regulations, published rulings and court decisions, all of which are subject to change or modification, retroactively.

The following discussion is applicable to investors, other than those who are subject to special provisions of the Code, such as financial institutions, property and casualty insurance companies, life insurance companies, individual recipients of Social Security or Railroad Retirement benefits, individuals allowed an earned income credit, certain S corporations with Subchapter C earnings and profits, foreign corporations subject to the branch profits tax, taxpayers qualifying for the health insurance premium assistance credit and taxpayers who may be deemed to have incurred or continued indebtedness to purchase tax-exempt obligations.

THE DISCUSSION CONTAINED HEREIN MAY NOT BE EXHAUSTIVE. INVESTORS, INCLUDING THOSE WHO ARE SUBJECT TO SPECIAL PROVISIONS OF THE CODE, SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE TAX TREATMENT WHICH MAY BE ANTICIPATED TO RESULT FROM THE PURCHASE, OWNERSHIP AND DISPOSITION OF TAX-EXEMPT OBLIGATIONS BEFORE DETERMINING WHETHER TO PURCHASE THE BONDS.

Interest on the Bonds may be includable in certain corporation's "adjusted financial statement income" determined under section 56A of the Code to calculate the alternative minimum tax imposed by section 55 of the Code.

Under section 6012 of the Code, holders of tax-exempt obligations, such as the Bonds, may be required to disclose interest received or accrued during each taxable year on their returns of federal income taxation.

Section 1276 of the Code provides for ordinary income tax treatment of gain recognized upon the disposition of a tax-exempt obligation, such as the Bonds, if such obligation was acquired at a "market discount" and if the fixed maturity of such obligation is equal to, or exceeds, one year from the date of issue. Such treatment applies to "market discount bonds" to the extent such gain does not exceed the accrued market discount of such bonds; although for this purpose, a de minimis amount of market discount is ignored. A "market discount bond" is one which is acquired by the holder at a purchase price which is less than the stated redemption price at maturity or, in the case of a bond issued at an original issue discount, the "revised issue price" (i.e., the issue price plus accrued original issue discount). The "accrued market discount" is the amount which bears the same ratio to the market discount as the number of days during which the holder holds the obligation bears to the number of days between the acquisition date and the final maturity date.

State, Local and Foreign Taxes

Investors should consult their own tax advisors concerning the tax implications of the purchase, ownership or disposition of the Bonds under applicable state or local laws. Foreign investors should also consult their own tax advisors regarding the tax consequences unique to investors who are not United States persons.

Information Reporting and Backup Withholding

Subject to certain exceptions, information reports describing interest income, including original issue discount, with respect to the Bonds will be sent to each registered holder and to the IRS. Payments of interest and principal may be subject to backup withholding under section 3406 of the Code if a recipient of the payments fails to furnish to the payor such owner's social security number or other taxpayer identification number ("TIN"), furnishes an incorrect TIN, or otherwise fails to establish an exemption from the backup withholding tax. Any amounts so withheld would be allowed as a credit against the recipient's federal income tax. Special rules apply to partnerships, estates and trusts, and in certain circumstances, and in respect of Non-U.S. holders, certifications as to foreign status and other matters may be required to be provided by partners and beneficiaries thereof.

Future and Proposed Legislation

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the Federal or state level, may adversely affect the tax-exempt status of interest on the Bonds under Federal or state law and could

affect the market price or marketability of the Bonds. Any such proposal could limit the value of certain deductions and exclusions, including the exclusion for tax-exempt interest. The likelihood of any such proposal being enacted cannot be predicted. Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

LEGAL MATTERS

Legal Proceedings

Delivery of the Bonds will be accompanied by the unqualified approving legal opinion of the Attorney General of the State to the effect that the Bonds are valid and legally binding obligations of the City under the Constitution and laws of the State, payable from the Trust Estate and, based upon their examination of a transcript of certified proceedings relating to the issuance and sale of the Bonds, the legal opinion of Bond Counsel, to a like effect.

McCall, Parkhurst & Horton L.L.P. serves as Bond Counsel to the City. Orrick, Herrington & Sutcliffe LLP serves as Underwriter's Counsel. The legal fees paid to Bond Counsel and Underwriter's Counsel are contingent upon the sale and delivery of the Bonds.

Legal Opinions

The City will furnish the Underwriter a transcript of certain certified proceedings incident to the authorization and issuance of the Bonds. Such transcript will include a certified copy of the approving opinion of the Attorney General of the State, as recorded in the Bond Register of the Comptroller of Public Accounts of the State, to the effect that the Bonds are valid and binding special obligations of the City. The City will also furnish the legal opinion of Bond Counsel, to the effect that, based upon an examination of such transcript, the Bonds are valid and binding special obligations of the City under the Constitution and laws of the State. The legal opinion of Bond Counsel will further state that the Bonds, including principal of and interest thereon, are payable from and secured by a pledge of and lien on the Pledged Revenues. Bond Counsel will also provide a legal opinion to the effect that interest on the Bonds will be excludable from gross income for federal income tax purposes under Section 103(a) of the Code, subject to the matters described above under the caption "TAX MATTERS." A copy of the opinion of Bond Counsel is attached hereto as "APPENDIX D — Form of Opinion of Bond Counsel."

Except as noted below, Bond Counsel did not take part in the preparation of the Limited Offering Memorandum, and such firm has not assumed any responsibility with respect thereto or undertaken independently to verify any of the information contained therein, except that, in its capacity as Bond Counsel, such firm has reviewed the information describing the Bonds herein under the captions or subcaptions "PLAN OF FINANCE — The Bonds," "DESCRIPTION OF THE BONDS," "SECURITY FOR THE BONDS," "ASSESSMENT PROCEDURES" (except for the subcaptions "Assessment Methodology" and "Assessment Amounts"), "THE DISTRICT," "TAX MATTERS," "LEGAL MATTERS — Legal Proceedings" (first paragraph only), "LEGAL MATTERS — Legal Opinions," "SUITABILITY FOR INVESTMENT," "CONTINUING DISCLOSURE — The City," "REGISTRATION AND QUALIFICATION OF BONDS FOR SALE," "LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS," "INVESTMENTS" and "APPENDIX B — Form of Indenture" and such firm is of the opinion that the information relating to the Bonds and legal issues contained under such captions and subcaptions fairly and accurately describes the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance, the Assessment Ordinance and the Indenture.

The various legal opinions to be delivered concurrently with the delivery of the Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. In rendering a legal opinion, the attorney does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of the parties to the transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

Litigation — The City

At the time of delivery and payment for the Bonds, the City will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body, pending or overtly threatened against the City affecting the existence of the District, or seeking to restrain or to enjoin the sale or delivery of the Bonds, the application of the proceeds thereof, in accordance with

the Indenture, or the collection or application of Assessments securing the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the Assessment Ordinance, the Indenture, any action of the City contemplated by any of the said documents, or the collection or application of the Pledged Revenues, or in any way contesting the completeness or accuracy of this Limited Offering Memorandum or any amendment or supplement thereto, or contesting the powers of the City or its authority with respect to the Bonds or any action of the City contemplated by any documents relating to the Bonds.

Litigation — The Developer

At the time of delivery and payment for the Bonds, the Developer will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory body, public board or body pending, or, to the best knowledge of the Developer, threatened against or affecting the Developer or any of its affiliates wherein an unfavorable decision, ruling or finding would have a material adverse effect on the financial condition or operations of the Developer or its managing member, or would adversely affect (1) the transactions contemplated by, or the validity or enforceability of, the Bonds, the Indenture, the Service and Assessment Plan, the Development Agreement or the Reimbursement Agreement, or otherwise described in this Limited Offering Memorandum or (2) the tax-exempt status of interest on the Bonds (individually or in the aggregate, a "Material Adverse Effect").

SUITABILITY FOR INVESTMENT

Investment in the Bonds poses certain economic risks. See "BONDHOLDERS' RISKS." The Bonds are not rated by any nationally recognized municipal securities rating service. No dealer, broker, salesman or other person has been authorized by the City or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing. Additional information will be made available to each prospective investor, including the benefit of a site visit to the City and the opportunity to ask questions of the Developer, as such prospective investor deems necessary in order to make an informed decision with respect to the purchase of the Bonds.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of the Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions, which are often subject to discretion and delay. See "BONDHOLDERS' RISKS — Bondholders' Remedies and Bankruptcy." Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by governmental immunity, bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors and enacted before or after such delivery, and by general principles of equity that permit the exercise of judicial discretion.

NO RATING

No application for a rating on the Bonds has been made to any rating agency, nor is there any reason to believe that the City would have been successful in obtaining an investment grade rating for the Bonds had application been made.

CONTINUING DISCLOSURE

The City

Pursuant to Rule 15c2-12 of the SEC (the "Rule"), the City, the PID Administrator and Regions Bank, as dissemination agent (in such capacity, the "Dissemination Agent'), will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement of Issuer"), for the benefit of the owners of the Bonds (including owners of beneficial interests in the Bonds), to provide, by certain dates prescribed in the Disclosure Agreement of Issuer, certain financial information and operating data relating to the City (collectively, the "City Reports"). The specific nature of the information to be contained in the City Reports is set forth in "APPENDIX E-1 — Form of Disclosure Agreement of

Issuer." Under certain circumstances, the failure of the City to comply with its obligations under the Disclosure Agreement of Issuer constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure Agreement of Issuer would allow the Owners of the Bonds (including owners of beneficial interests in the Bonds) to bring an action for specific performance.

The City has agreed to update information and to provide notices of certain specified events only as provided in the Disclosure Agreement of Issuer. The City has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided in this Limited Offering Memorandum, except as provided in the Disclosure Agreement of Issuer. The City makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell the Bonds at any future date. The City disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of the Disclosure Agreement of Issuer or from any statement made pursuant to the Disclosure Agreement of Issuer.

The City's Compliance with Prior Undertakings

The City has complied in all material respects with its continuing disclosure agreements made by it in accordance with the Rule, except as set forth below. In connection with the Trinity River Authority Mountain Creek Regional Wastewater System Revenue Bonds, the City is required to provide certain updated financial information and operating data, including its audited financial statements, to the MSRB through its Electronic Municipal Marketing system within 6 months after its fiscal year end. If audited financial statements are not available by the required time, the City agreed to provide unaudited financial statements within the required time and audited financial statements when and if available. For fiscal years ending 2016, 2017, 2019 and 2021 the City did not file unaudited or audited financial statements by the required time. Audited financial statements were filed for fiscal years ending 2016, 2017 and 2019 when available on September 28, 2017, July 12, 2018, and July 23, 2019, respectively. Unaudited financial statements for fiscal year 2021 were filed on September 28, 2022.

The Developer

Pursuant to the Rule, the Developer, the PID Administrator and the Dissemination Agent will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement of Developer"), for the benefit of the owners of the Bonds (including owners of beneficial interests in the Bonds), to provide, by certain dates prescribed in the Disclosure Agreement of Developer, certain information regarding the Development and the Authorized Improvements (collectively, the "Developer Reports"). The specific nature of the information to be contained in the Developer Reports is set forth in "APPENDIX E-2 — Form of Disclosure Agreement of Developer." Under certain circumstances, the failure of the Developer or the PID Administrator to comply with its obligations under the Disclosure Agreement of Developer constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure Agreement of Developer would allow the Owners of the Bonds (including owners of beneficial interests in the Bonds) to bring an action for specific performance.

The Developer has agreed to provide (i) certain updated information to the PID Administrator, which consultant will prepare and provide such updated information in report form and (ii) notices of certain specified events, only as provided in the Disclosure Agreement of Developer. The Developer has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided in this Limited Offering Memorandum, except as provided in the Disclosure Agreement of Developer. The Developer makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell the Bonds at any future date. The Developer disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of the Disclosure Agreement of Developer or from any statement made pursuant to the Disclosure Agreement of Developer.

The Developer's Compliance with Prior Undertakings

The Developer has not previously entered into any continuing disclosure agreements in accordance with the Rule.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed to purchase the Bonds from the City at a purchase price of $_____ (the par amount of the Bonds, less a reoffering discount of $_____ less an underwriting discount of $_____). The Underwriter's obligations are subject to certain conditions precedent and if obligated to purchase any of the Bonds the Underwriter will be obligated to purchase all of the Bonds. The Bonds may be offered and sold by the Underwriter at prices lower than the initial offering prices stated on the inside cover page hereof, and such initial offering prices may be changed from time to time by the Underwriter.

Additionally, there are no assurances that if a secondary market for the Bonds were to develop, that it will not be disrupted by events including, but not limited to, the current pandemic associated with the COVID-19 virus. Consequently, investors may not be able to resell the Bonds purchased should they need or wish to do so for emergency or other purposes. See "BONDHOLDERS' RISKS — Infectious Disease Outbreak" herein.

REGISTRATION AND QUALIFICATION OF BONDS FOR SALE

The sale of the Bonds has not been registered under the Securities Act of 1933, as amended, in reliance upon the exemption provided thereunder by Section 3(a)(2); and the Bonds have not been qualified under the Securities Act of 1933 in reliance upon various exemptions contained therein; nor have the Bonds been qualified under the securities acts of any other jurisdiction. The City assumes no responsibility for qualification of the Bonds under the securities laws of any jurisdiction in which the Bonds may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration provisions.

It is the obligation of the Underwriters to register or qualify the sale of the Bonds under the securities laws of any jurisdiction which so requires. The City agrees to cooperate, at the Underwriter's' written request and sole expense, in registering or qualifying the Bonds or in obtaining an exemption from registration or qualification in any state where such action is necessary; provided, however, that the City shall not be required to qualify as a foreign corporation or to execute a general or special consent to service of process in any jurisdiction.

LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS

The PID Act and Section 1201.041 of the Public Security Procedures Act (Chapter 1201, Texas Government Code, as amended) provide that the Bonds are negotiable instruments and investment securities governed by Chapter 8, Texas Business and Commerce Code, as amended, and are legal and authorized investments for insurance companies, fiduciaries, trustees, or for the sinking funds of municipalities or other political subdivisions or public agencies of the State. With respect to investment in the Bonds by municipalities or other political subdivisions or public agencies of the State, the PFIA requires that the Bonds be assigned a rating of at least "A" or its equivalent as to investment quality by a national rating agency. See "NO RATING" above. In addition, the PID Act and various provisions of the Texas Finance Code provide that, subject to a prudent investor standard, the Bonds are legal investments for state banks, savings banks, trust companies with capital of one million dollars or more, and savings and loan associations. The Bonds are eligible to secure deposits to the extent of their market value. No review by the City has been made of the laws in other states to determine whether the Bonds are legal investments for various institutions in those states. No representation is made that the Bonds will be acceptable to public entities to secure their deposits or acceptable to such institutions for investment purposes.

The City made no investigation of other laws, rules, regulations or investment criteria which might apply to such institutions or entities or which might limit the suitability of the Bonds for any of the foregoing purposes or limit the authority of such institutions or entities to purchase or invest in the Bonds for such purposes.

INVESTMENTS

The City invests its funds in investments authorized by State law in accordance with investment policies approved by the City Council. Both State law and the City's investment policies are subject to change.

Under State law, the City is authorized to make investments meeting the requirements of the PFIA, which currently include (1) obligations, including letters of credit, of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks; (2) direct obligations of the State or its agencies and instrumentalities; (3)

collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal and interest of which is guaranteed or insured by or backed by the full faith and credit of, the State or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than "A" or its equivalent; (6) bonds issued, assumed or guaranteed by the State of Israel; (7) interest-bearing banking deposits that are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor, or the National Credit Union Share Insurance Fund or its successor; (8) interest-bearing banking deposits other than those described by clause (7) if (A) the funds invested in the banking deposits are invested through: (i) a broker with a main office or branch office in this state that the City selects from a list the governing body or designated investment committee of the City adopts as required by Section 2256.025, Texas Government Code; or (ii) a depository institution with a main office or branch office in this state that the City selects; (B) the broker or depository institution selected as described by (A) above arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the City's account; (C) the full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and (D) the City appoints as the City's custodian of the banking deposits issued for the City's account: (i) the depository institution selected as described by (A) above; (ii) an entity described by Section 2257.041(d), Texas Government Code; or (iii) a clearing broker dealer registered with the SEC and operating under SEC Rule 15c3-3; (9) (i) certificates of deposit or share certificates meeting the requirements of the PFIA that are issued by an institution that has its main office or a branch office in the State and are guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund, or their respective successors, or are secured as to principal by obligations described in clauses (1) through (8) or in any other manner and provided for by law for City deposits, or (ii) certificates of deposits where (a) the funds are invested by the City through (A) a broker that has its main office or a branch office in the State and is selected from a list adopted by the City as required by law, or (B) a depository institution that has its main office or branch office in the State that is selected by the City, (b) the broker or the depository institution selected by the City arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the City, (c) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States, and (d) the City appoints the depository institution selected under (a) above, a custodian as described by Section 2257.041(d) of the Texas Government Code, or a clearing broker-dealer registered with the SEC and operating pursuant to SEC Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the City with respect to the certificates of deposit; (10) fully collateralized repurchase agreements that have a defined termination date, are secured by a combination of cash and obligations described in clause (1) above or clause (12) below, require the securities being purchased by the City or cash held by the City to be pledged to the City, held in the City's name, and deposited at the time the investment is made with the City or with a third party selected and approved by the City, and are placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in the State; (11) certain bankers' acceptances with the remaining term of 270 days or less, if the short-term obligations of the accepting bank or its parent are rated at least "A-1" or "P-1" or the equivalent by at least one nationally recognized credit rating agency; (12) commercial paper with a stated maturity of 365 days or less that is rated at least "A-1" or "P-1" or the equivalent by either (a) two nationally recognized credit rating agencies or (b) one nationally recognized credit rating agency if the paper is fully secured by an irrevocable letter of credit issued by a U.S. or state bank; (13) no-load money market mutual funds registered with and regulated by the United States SEC that provide the City with a prospectus and other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940 and that comply with federal SEC Rule 2a-7 (17 C.F.R. Section 270.2a-7), promulgated under the Investment Company Act of 1940 (15 U.S.C. Section 80a-1 et seq.); and (14) no-load mutual funds registered with the SEC that have an average weighted maturity of less than two years, and either (a) a duration of one year or more and invest exclusively in obligations described in under this heading, or (b) a duration of less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities. In addition, bond proceeds may be invested in guaranteed investment contracts that have a defined termination date and are secured by obligations, including letters of credit, of the United States or its agencies and instrumentalities, other than the prohibited obligations described below, in an amount at least equal to the amount of bond proceeds invested under such contract and are pledged to the City and deposited with the City or a third party selected and approved by the City.

The City may invest in such obligations directly or through government investment pools that invest solely in such obligations provided that the pools are rated no lower than "AAA" or "AAAm" or an equivalent by at least one nationally recognized rating service. The City may also contract with an investment management firm registered

under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control for a term up to two years, but the City retains ultimate responsibility as fiduciary of its assets. In order to renew or extend such a contract, the City must do so by order, ordinance, or resolution. The City is specifically prohibited from investing in: (1) obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal; (2) obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security and bears no interest; (3) collateralized mortgage obligations that have a stated final maturity of greater than ten (10) years; and (4) collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Political subdivisions such as the City are authorized to implement securities lending programs if (i) the securities loaned under the program are 100% collateralized, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (8) above, (b) irrevocable letters of credit issued by a state or national bank that is continuously rated by a nationally recognized investment rating firm at not less than "A" or its equivalent or (c) cash invested in obligations described in clauses (1) through (8) above, clauses (12) through (14) above, or an authorized investment pool; (ii) securities held as collateral under a loan are pledged to the City, held in the City's name and deposited at the time the investment is made with the City or a third party designated by the City; (iii) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State; and (iv) the agreement to lend securities has a term of one year or less.

Under State law, the City is required to invest its funds under written investment policies that primarily emphasize safety of principal and liquidity; that address investment diversification, yield, maturity, and the quality and capability of investment management; and that include a list of authorized investments for City funds, the maximum allowable stated maturity of any individual investment, the maximum average dollar-weighted maturity allowed for pooled fund groups, methods to monitor the market price of investments acquired with public funds, a requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis, and procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the PFIA. All City funds must be invested consistent with a formally adopted "Investment Strategy Statement" that specifically addresses each fund's investment. Each Investment Strategy Statement will describe its objectives concerning: (1) suitability of investment type, (2) preservation and safety of principal, (3) liquidity, (4) marketability of each investment, (5) diversification of the portfolio, and (6) yield.

Under State law, the City's investments must be made "with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment considering the probable safety of capital and the probable income to be derived." At least quarterly the City's investment officers must submit an investment report to the City Council detailing: (1) the investment position of the City, (2) that all investment officers jointly prepared and signed the report, (3) the beginning market value, the ending market value and the fully accrued interest for the reporting period of each pooled fund group, (4) the book value and market value of each separately listed asset at the end of the reporting period, (5) the maturity date of each separately invested asset, (6) the account or fund or pooled fund group for which each individual investment was acquired, and (7) the compliance of the investment portfolio as it relates to: (a) adopted investment strategies and (b) State law. No person may invest City funds without express written authority from the City Council.

Under State law, the City is additionally required to: (1) annually review its adopted policies and strategies; (2) adopt by written instrument a rule, order, ordinance or resolution stating that it has reviewed its investment policy and investment strategies and records any changes made to either its investment policy or investment strategy in the respective rule, order, ordinance or resolution; (3) require any investment officers with personal business relationships or relatives with firms seeking to sell securities to the City to disclose the relationship and file a statement with the Texas Ethics Commission and the City Council; (4) require the qualified representative of firms offering to engage in an investment transaction with the City to: (a) receive and review the City's investment policy, (b) acknowledge that reasonable controls and procedures have been implemented to preclude investment transactions conducted between the City and the business organization that are not authorized by the City's investment policy (except to the extent that this authorization is dependent on an analysis of the makeup of the entity's entire portfolio, requires an interpretation of subjective investment standards or relates to investment transactions of the entity that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority), and (c) deliver a written statement in a form acceptable to the City and the business organization attesting

to these requirements; (5) in conjunction with its annual financial audit, perform a compliance audit of the management controls on investments and adherence to the City's investment policy; (6) provide specific investment training for the Treasurer, chief financial officer and investment officers; (7) restrict reverse repurchase agreements to not more than ninety (90) days and restrict the investment of reverse repurchase agreement funds to no greater than the term of the reverse purchase agreement; (8) restrict the investment in no-load mutual funds in the aggregate to no more than fifteen percent (15%) of the City's monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service; (9) require local government investment pools to conform to the new disclosure, rating, net asset value, yield calculation, and advisory board requirements; and (10) at least annually review, revise and adopt a list of qualified brokers that are authorized to engage in investment transactions with the City.

INFORMATION RELATING TO THE TRUSTEE

The City has appointed Regions Bank, an Alabama banking corporation, to serve as Trustee. The Trustee is to carry out those duties assignable to it under the Indenture. Except for the contents of this section, the Trustee has not reviewed or participated in the preparation of this Limited Offering Memorandum and assumes no responsibility for the contents, accuracy, fairness or completeness of the information set forth in this Limited Offering Memorandum or for the recitals contained in the Indenture or the Bonds, or for the validity, sufficiency, or legal effect of any of such documents.

Furthermore, the Trustee has no oversight responsibility, and is not accountable, for the use or application by the City of any of the Bonds authenticated or delivered pursuant to the Indenture or for the use or application of the proceeds of such Bonds by the City. The Trustee has not evaluated the risks, benefits, or propriety of any investment in the Bonds and makes no representation, and has reached no conclusions, regarding the value or condition of any assets or revenues pledged or assigned as security for the Bonds, the technical or financial feasibility of the project, or the investment quality of the Bonds, about all of which the Trustee expresses no opinion and expressly disclaims the expertise to evaluate.

Additional information about the Trustee may be found at its website at www.regionsbank.com. Neither the information on the Trustee's website, nor any links from that website, is a part of this Limited Offering Memorandum, nor should any such information be relied upon to make investment decisions regarding the Bonds.

SOURCES OF INFORMATION

General

The information contained in this Limited Offering Memorandum has been obtained primarily from the City's records, the Developer and its representatives and other sources believed to be reliable. In accordance with its responsibilities under the federal securities law, the Underwriter has reviewed the information in this Limited Offering Memorandum in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of the transaction, but the Underwriter does not guarantee the accuracy or completeness of such information. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Limited Offering Memorandum or any sale hereunder will create any implication that there has been no change in the financial condition or operations of the City or the Developer described herein since the date hereof. This Limited Offering Memorandum contains, in part, estimates and matters of opinion that are not intended as statements of fact, and no representation or warranty is made as to the correctness of such estimates and opinions or that they will be realized. The summaries of the statutes, resolutions, ordinances, indentures and engineering and other related reports set forth herein are included subject to all of the provisions of such documents. These summaries do not purport to be complete statements of such provisions and reference is made to such documents for further information.

The Developer

The information contained in this Limited Offering Memorandum relating to the description of the Developer, the Development and the Improvement Area #1A-1B/2 Improvements generally and, in particular, the information included in any of the maps herein and in the sections captioned "PLAN OF FINANCE — Development Plan," "— Financing Plan," "— Single-Family Residential Development within the District" and "— Additional Indebtedness," "OVERLAPPING TAXES AND DEBT — Homeowners' Association," "THE IMPROVEMENT AREA #1A/1B PROJECTS," "THE DEVELOPMENT," "THE DEVELOPER," "BONDHOLDERS' RISKS" (only

as it pertains to the Developer, the Improvement Area #1A-1B/2 Improvements and the Development), "LEGAL MATTERS — Litigation — The Developer," and "CONTINUING DISCLOSURE — The Developer" and "— The Developer's Compliance with Prior Undertakings," "APPENDIX F" and "APPENDIX G" has been provided by the Developer, and the Developer warrants and represents that the information contained herein is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading. At the time of delivery of the Bonds to the Underwriter, the Developer will deliver a certificate to this effect to the City and the Underwriter.

Experts

The information regarding the Service and Assessment Plan in this Limited Offering Memorandum has been provided by P3Works, LLC and has been included in reliance upon the authority of such firm as experts in the field of assessment allocation/methodology and district administration

The information regarding the Appraisal in this Limited Offering Memorandum has been provided by Peyco Southwest Realty and has been included in reliance upon the authority of such firm as experts in the field of the appraisal of real property. Peyco Southwest Realty has consented to the inclusion of the Appraisal herein.

Updating of Limited Offering Memorandum

If, subsequent to the date of the Limited Offering Memorandum, the City learns, through the ordinary course of business and without undertaking any investigation or examination for such purposes, or is notified by the Underwriter, of any adverse event which causes the Limited Offering Memorandum to be materially misleading, and unless the Underwriter elects to terminate its obligation to purchase the Bonds, the City will promptly prepare and supply to the Underwriter an appropriate amendment or supplement to the Limited Offering Memorandum satisfactory to the Underwriter; provided, however, that the obligation of the City to so amend or supplement the Limited Offering Memorandum will terminate when the City delivers the Bonds to the Underwriter, unless the Underwriter notifies the City on or before such date that less than all of the Bonds have been sold to ultimate customers; in which case the City's obligations hereunder will extend for an additional period of time (but not more than ninety (90) days after the date the City delivers the Bonds) until all of the Bonds have been sold to ultimate customers.

FORWARD-LOOKING STATEMENTS

Certain statements included or incorporated by reference in this Limited Offering Memorandum constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "project," "anticipate," "budget" or other similar words.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE CITY DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

AUTHORIZATION AND APPROVAL

The City Council has authorized the use of this Preliminary Limited Offering Memorandum by the Underwriter in connection with the marketing and sale of the Bonds.

CITY OF VENUS, TEXAS

Mayor

ATTEST:

City Secretary

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APPENDIX A

GENERAL INFORMATION REGARDING THE CITY AND SURROUNDING AREA

The following information has been provided for informational purposes only.

General Information

The City is located within Johnson and Ellis Counties, approximately 30 miles from the City of Dallas. Access to the City is provided by U.S. 67. The City covers approximately 3.5 square miles. The City's 2010 census population was 2,960. The City's 2022 population estimate was 5,727.

Historical Employment in Ellis County (Average Annual)

	Average Annual				
	2022[1]	2021[2]	2020[2]	2019	2018
Civilian Labor Force	103,525	95,104	93,578	92,694	90,694
Total Employed	100,181	89,551	87,937	89,823	87,710
Total Unemployed	3,344	5,553	5,641	2,871	2,984
Unemployment Rate	3.2%	5.8%	6.0%	3.1%	3.3%

(1) Data through September 2022.

(2) The COVID-19 Pandemic has negatively affected travel, commerce, employment rates and financial markets globally, and is widely expected to continue negatively affecting economic growth and financial markets worldwide. See "BONDHOLDERS' RISKS — Infectious Disease Outbreak."

Source: Texas Labor Market Information.

Major Employers in Ellis County

The major employers in Ellis County are set forth in the table below.

Employer	Employees
Wal-Mart Supercenters	1,248
TRIUMPH Aerostructures LLC	1,200
Waxahachie ISD	1,137
Midlothian ISD	958
Gerdau Steel	913
Red Oak ISD	832
Walgreen's Distribution Center	808
Ennis ISD	751
Dart Container Corp.	694
Baylor Scott & White at Waxahachie	652

Source: Ellis County fiscal year 2021 audited financial statements.

DALLAS-FORT WORTH-ARLINGTON MSA - REGIONAL EMPLOYMENT

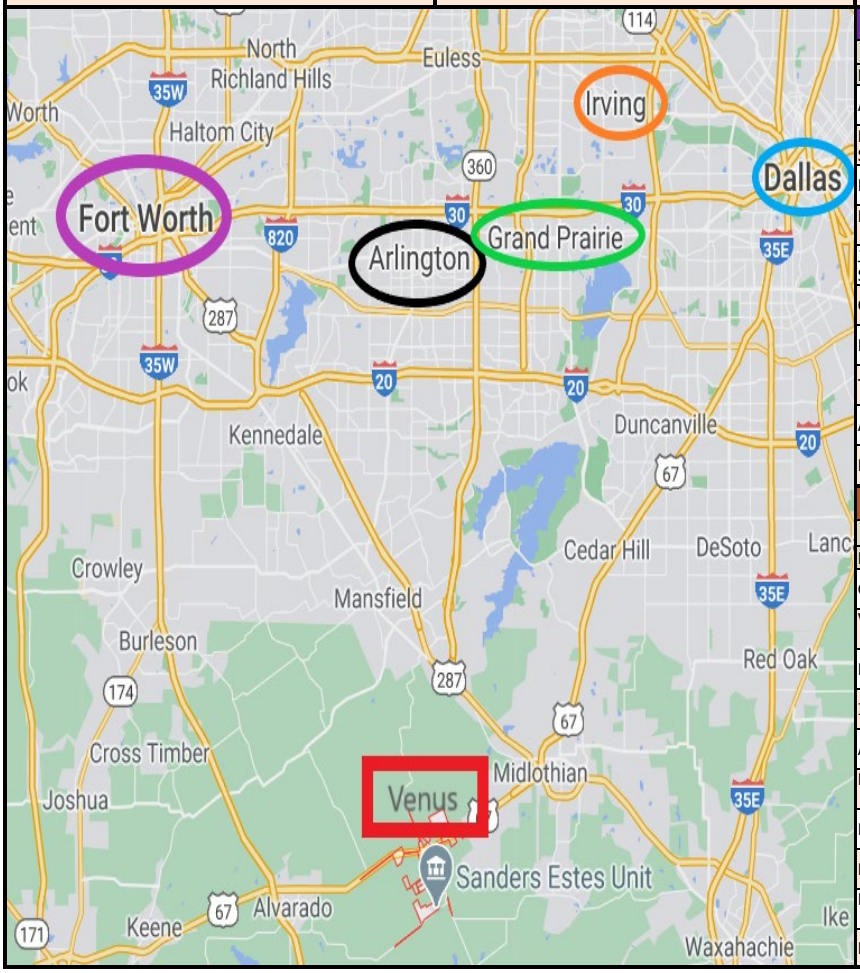
Surrounding Economic Activity

The major employers of municipalities surrounding the City are set forth in the table below.

City of Arlington	
Approximately 29 miles from the City	
Employer	**Employees**
Arlington ISD	8,500
University of Texas at Arlington	5,300
General Motors	4,484
Texas Health Resources	4,063
Six Flags Over Texas	3,800
The Parks at Arlington	3,500
GM Financial	3,300
City of Arlington	2,660
JP Morgan Chase Bank	1,965
Texas Rangers Baseball Club	1,881

City of Grand Prairie	
Approximately 34 miles from the City	
Employer	**Employees**
Grand Prairie ISD	4,000
Lockheed Martin Missiles & Fire Control	4,000
Poly-America Inc.	2,000
City of Grand Prairie	1,600
Bell Helicopter-Textron	1,200
Flex-N-Gate	1,200
Lear Seating	1,100
Forterra & Products, In.c	950
Lone Star Park at Grand Prairie	950
K & N Filters	800

City of Dallas	
Approximately 32 miles from the City	
Employer	**Employees**
Texas Instruments Inc.	11,527
Baylor University Medical Center	9,671
AT&T Inc.	8,100
Southwestern Airlines	7,859
Texas Health Presbyterian Hospital Dallas	6,501
TXU	5,500
Match Group	4,800
ClubCorp USA Inc.	4,634
Children's Medical Center of Dallas	4,487
Walmart Store	4,205



City of Fort Worth	
Approximately 32 miles from the City	
Employer	**Employees**
AMR Corp./American Airlines	41,000
Lockheed Martin Tactical Aircraft Systems	23,000
Fort Worth ISD	11,000
NAS Fort Worth Joint Reserve Base	11,000
JPS Health Network/John Peter Smith Hosp.	7,000
City of Fort Worth	7,000
Burlington Northern Santa Fe LLC	7,000
Tarrant County College	6,000
Alcon Laboratories Inc.	5,000
Bell Helicopter -Textron Inc.	5,000

City of Irving	
Approximately 37 miles from the City	
Employer	**Employees**
Citigroup Inc.	6,500
Verizon Communications	3,000
Microsoft Corp	2,220
Irving Mall	2,100
Allstate Insurance	1,768
DFW International Airport	1,700
McKesson	1,600
Pioneer Natural Resources	1,400
Health Management Systems	1,400
Neiman Marcus	1,399

Source: Municipal Advisory Council of Texas

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APPENDIX B

FORM OF INDENTURE

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APPENDIX C

FORM OF SERVICE AND ASSESSMENT PLAN

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APPENDIX D

FORM OF OPINION OF BOND COUNSEL

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APPENDIX E-1

FORM OF DISCLOSURE AGREEMENT OF ISSUER

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APPENDIX E-2

FORM OF DISCLOSURE AGREEMENT OF DEVELOPER

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APPENDIX F

FORM OF REIMBURSEMENT AGREEMENT

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APPENDIX G

DEVELOPMENT AGREEMENT

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APPENDIX H

APPRAISAL OF IMPROVEMENT AREA #1A/1B

Prepared by and return to:

_____
_____
_____
_____

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

COMPLETION AGREEMENT
BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1
IMPROVEMENT AREA #1A/1B

THIS COMPLETION AGREEMENT BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1 IMPROVEMENT AREA #1A/1B (herein, this "***Agreement***") is made effective December 1, 2022, by and between **Miskimon Management I, L.L.C.**, a Texas limited liability company, together with its affiliates, successors, assigns (the "***Developer***"), and **Regions Bank,** an Alabama banking corporation (the "***Trustee***"), solely in its capacity as trustee for the City of Venus, Texas Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects) (the "***Bonds***").

RECITALS

WHEREAS, the Developer is the sole developer of the lands generally described as Improvement Area #1A and Improvement Area #1B (each as defined in the Service and Assessment Plan and, collectively, "***Improvement Area #1A/1B***") and more particularly described in **Exhibit A** attached hereto and incorporated by referenced herein (the "***Property***") which Property lies within the boundary of the Brahman Ranch Public Improvement District No. 1 (the "***District***") established by the City of Venus, Texas (the "***Issuer***");

WHEREAS, the Issuer and the Developer have entered into that certain *Development Agreement* effective as of November 22, 2019, as amended on March 29, 2021 and November 14, 2022 (the "***Development Agreement***") pursuant to which the Issuer and the Developer have agreed to certain terms relating to the construction and funding of the Improvement Area #1A-1B Improvements (as defined in the Service and Assessment Plan (as defined herein)), additional improvements within Improvement Area #1A/1B, which include certain roadway improvements, which are related to additional excavation that was required for construction of the roads within Improvement Area #1A/1B (the "***Additional Road Improvements***"), and the portion of certain of the public improvements benefitting Improvement Area #1A/1B that also benefit certain property outside of the District (the "***Non-PID Improvements***"), and the development of the land within the District, including the Property;

WHEREAS, the Developer and Mountain Peak Special Utility District ("***Mountain Peak SUD***") have entered into that certain *Mountain Peak Special Utility District Non-Standard Service Application and Agreement* effective as of March 15, 2020 (the "***Non-Standard Agreement***") pursuant to which Mountain Peak SUD and the Developer have agreed to certain terms relating to

the construction and funding of certain water improvements that benefit the property within Improvement Area #1A/1B (the "***Water Improvements***");

WHEREAS, the Issuer has determined that it is in the best interests of the present and future landowners and is a special benefit to the lands within the District to finance, construct and deliver the Improvement Area #1A-1B Improvements as more specifically described in the *Brahman Ranch Public Improvement District No. 1 Service and Assessment Plan*, adopted by the City Council of the Issuer on December 1, 2022, as updated and amended from time to time (the "***Service and Assessment Plan***");

WHEREAS, the Issuer intends to fund a portion of the Improvement Area #1A-1B Improvements with proceeds from the sale of the Bonds;

WHEREAS, the Bonds are issued by the Issuer pursuant to an Indenture of Trust, dated December 1, 2022, executed by and between the Issuer and the Trustee (the "***Indenture***");

WHEREAS, the Developer has completed the Improvement Area #1A-1B Improvements, Additional Road Improvements, Water Improvements and Non-PID Improvements allocable to Improvement Area #1A and, has commenced construction of the Improvement Area #1A-1B Improvements, Additional Road Improvements, Water Improvements and Non-PID Improvements allocable to Improvement Area #1B (such improvements allocable to Improvement Area #1B, the "***Completion Agreement Improvements***");

WHEREAS, the Developer acknowledges and agrees that completion of the Completion Agreement Improvements in accordance with the Service and Assessment Plan is critical to the development of Improvement Area #1B of the District;

WHEREAS, in order to ensure that the Improvement Area #1B Improvements are completed and funding is available in a timely manner to provide for their completion, the Developer has agreed in that certain *Reimbursement Agreement Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects*, effective as of November 14, 2022 by and between the Developer and the Issuer (the "***Reimbursement Agreement***") to fund any shortfall between the total costs to complete the Improvement Area #1B Improvements and the amount of monies available from the sale of the Bonds to complete the Improvement Area #1B Improvements (the "***Improvement Area #1B Funding Shortfall***"); and

WHEREAS, in order to ensure that the Additional Road Improvements, Water Improvements and Non-PID Improvements allocable to Improvement Area #1B (the "***Other Improvements***") are completed and funding is available in a timely manner to provide for their completion, the Developer has agreed to fund the total costs of the Other Improvements (the "***Other Improvements Funding Shortfall***" and, together with the "Improvement Area #1B Funding Shortfall, the "***Funding Shortfall***"); and

WHEREAS, in order to assure a successful marketing and sale of the Bonds, the Developer has agreed to provide the representations, warranties and covenants in this Agreement directly to the Trustee (on behalf of the owners of the Bonds (the "***Bondholders***")) to assure that the Completion Agreement Improvements are completed;

NOW, THEREFORE, based upon the above recitals and other good and valuable consideration, the receipt of which and sufficiency of which is hereby acknowledged, the Developer and the Trustee (solely in its capacity as Trustee for the benefit of the Bondholders), agree as follows:

1. INCORPORATION OF RECITALS; CAPITALIZATION. The recitals stated above are true and correct and are incorporated by reference as a material part of this Agreement. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Development Agreement or the Service and Assessment Plan.

2. PROJECT DEVELOPMENT.

(a) In accordance with the Development Agreement, the Reimbursement Agreement and the Non-Standard Agreement, the Developer will undertake or cause the undertaking of the design, development and construction of the Completion Agreement Improvements as set forth in the Service and Assessment Plan.

(b) Upon completion and acceptance by the Issuer or Mountain Peak SUD (with respect to the Water Improvements), the Issuer or Mountain Peak SUD shall own and maintain all of the Completion Agreement Improvements, as applicable.

3. COMPLETION OF IMPROVEMENTS.

(a) The Developer has a revolving line of credit with Pinnacle Bank ("***Pinnacle***") in the amount of $5,600,000 (as may be renewed, extended, or rearranged from time to time, the "***Loan***"), of which $5,600,000 is currently outstanding. On or before January 15, 2023, the Developer shall pay the then outstanding balance of the Loan in an amount sufficient to replenish the credit available under the Loan to allow the Developer to request additional advances under such Loan in an amount equal to or greater than the Funding Shortfall. (the "***Loan Payoff***"). Within ten (10) business days of the Loan Payoff, the Developer shall file notice of the Loan Payoff ("***Evidence of Available Funds***") and a timeline for completion of the Completion Agreement Improvements with the Trustee and the Issuer, and upon such receipt, the Trustee shall promptly file such notice and timeline on the Municipal Securities Rulemaking Board's (the "***MSRB***") Electronic Municipal Market Access System ("***EMMA***") (available on the internet at http://emma.msrb.org). Within ten (10) business days of any reduction of the amount of credit available under the Loan, the Developer shall file notice of such reduction with the Trustee and the Issuer, and upon such receipt, the Trustee shall promptly file such notice with the MSRB through EMMA. Unless Subsequent Evidence of Available Funds (as defined herein) is provided hereunder, the amount of credit available under the Loan shall not be reduced to an amount less than the Funding Shortfall.

(b) If at any time prior to completion of the Completion Agreement Improvements, the amounts in all accounts or subaccounts of the "Project Fund" established under the Indenture plus the amounts available under the Loan to finance the Completion Agreement Improvements is not sufficient to fully fund the Funding Shortfall (each a "***Subsequent Funding Shortfall***"), the Developer agrees to either:

(i) deposit cash with the Trustee in an amount equal to the Subsequent Funding Shortfall (the "***Shortfall Payment***"). The Shortfall Payment shall be deposited by the Trustee into the appropriate account or subaccount of the Project Fund created pursuant to the terms of the Indenture. Payments made from the Project Fund (including those funded by the Shortfall Payment) shall be made in accordance with the Indenture; or

(ii) provide evidence to the Trustee ("***Subsequent Evidence of Available Funds***") that sufficient funds are available to the Developer to finance the Subsequent Funding Shortfall in the form of: (A) written evidence from a financial institution or other lender unaffiliated with the Developer (a "***Lender***"), which may or may not be Pinnacle, of loan funds available under a loan extended to the Developer by such Lender for the purpose of development of the Completion Agreement Improvements; (B) written evidence from a Lender of funds available under a letter of credit extended to the Developer by such Lender for the purpose of development of the Completion Agreement Improvements; (C) available cash; (D) written evidence of a pledge of proceeds received by the Developer from the sale of lots within the District, pursuant to one or more lot purchase contracts, for the purpose of development of the Completion Agreement Improvements, or (E) any combination of (A) – (D).

(c) As part of its quarterly report (the "***Quarterly Report***") filed with the MSRB, pursuant to and in accordance with the Continuing Disclosure Agreement of the Developer, dated as of December 1, 2022, executed and delivered by the Developer, Regions Bank, in its capacity as dissemination agent, and P3Works, LLC (the "***Continuing Disclosure Agreement of the Developer***"), the Developer shall certify to the sufficiency of the Evidence of Available Funds, the Shortfall Payment and/or Subsequent Evidence of Available Funds, as applicable, to complete the Completion Agreement Improvements. Additionally, to the extent that a Subsequent Funding Shortfall has been identified or there is a substitution in a funding source identified as Evidence of Available Funds or Subsequent Evidence of Available Funds, the Developer shall file with the MSRB a listed event pursuant to and in accordance with the Continuing Disclosure Agreement of the Developer.

(d) The Developer shall file updates on the progress of the construction of the Completion Agreement Improvements in each Quarterly Report in accordance with the Continuing Disclosure Agreement of the Developer.

(e) Notwithstanding anything in this Agreement to the contrary, the Trustee assumes no responsibility for and undertakes no duty to timely collect or verify the sufficiency of any Shortfall Payment or timely collect or verify the accuracy and sufficiency of any Evidence of Available Funds or Subsequent Evidence of Available Funds submitted pursuant to this Section 3.

4. OTHER CONDITIONS AND ACKNOWLEDGEMENTS.

(a) Change in Improvement Area #1A-1B Improvements. The Developer acknowledges that the location, size, configuration, and composition of the Improvement Area #1A-1B Improvements may change from that described in the Service and Assessment Plan, depending upon final design, permitting or other regulatory requirements over time, or other

factors. The Developer agrees not to make material changes to the Improvement Area #1A-1B Improvements which impair the marketability of the lots or homes within Improvement Area #1A/1B of the District without first obtaining the written consent of the Bondholders of at least fifty percent (50%) in aggregate principal amount of the Bonds then Outstanding and Issuer approval of such change in the same fashion as is required by Section 10.1(a) of the Indenture. Upon receipt of (i) the written direction of the requisite percentage of Bondholders, as approved by the Issuer, and (ii) receipt of indemnity satisfactory to it, the Trustee shall execute a written consent on behalf of the Bondholders in accordance with such direction; provided, however, such consent will not be necessary, and the Developer must meet its completion obligations, when the scope, configuration, size and/or composition of the Improvement Area #1A-1B Improvements is materially changed in response to a requirement imposed by law or by a regulatory agency (to be understood as including any governmental action or requirement, including but not limited to Issuer action). The consent of the Bondholders, as evidenced by the written consent of the Trustee delivered at the direction of the Bondholders, is not and will not be a representation or warranty with regard to any Improvement Area #1A-1B Improvement or the adequacy, marketability or compliance of the same, but is and will be merely the consent of the Bondholders to any such change. The Trustee fees and expenses relating to the obtaining of consent from Bondholders as set forth in this Section 4 shall be paid by the Developer.

(b) Change in Other Improvements. The Developer acknowledges that the location, size, configuration and composition of the Other Improvements may change from that described in the Development Agreement, Non-Standard Agreement and the Service and Assessment Plan, as applicable, depending upon final design, permitting or other regulatory requirements over time, or other factors. The Developer agrees, at least twenty (20) days prior to making any material changes to the Other Improvements, as outlined in the Development Agreement, Non-Standard Agreement and the Service and Assessment Plan, as applicable, which impair the marketability of the lots or homes within Improvement Area #1A/1B of the District, to provide written notice of such changes to the Other Improvements to the Trustee. Within five (5) business days after receipt of such notice from the Developer, the Trustee is hereby authorized to provide written notice to the Bondholders.

5. DEVELOPER DEFAULT; PROTECTION AGAINST THIRD PARTY INTERFERENCE.

(a) Developer Default. In the event the Developer does not comply with the terms of this Agreement, the Trustee or its designee shall have the right to seek specific performance from a court of competent jurisdiction in order to ensure the Completion Agreement Improvements are completed as soon thereafter as possible; provided that the Trustee shall seek such relief solely at the written direction of at least fifty percent (50%) of the Bonds then outstanding, and at the sole cost and expense of the Bondholders. The Trustee shall not be required to expend or risk its own funds in carrying out its duties under this Agreement.

(b) Protection Against Third Party Interference. Subject to any lienholder's rights to cure, the Trustee shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the Trustee's right to protect its rights from interference by a third party to this Agreement. Notwithstanding anything contained herein, any action of the Trustee to enforce its rights under this Agreement shall be taken solely for the benefit of the Bondholders at the written direction of the Bondholders

of at least fifty percent (50%) of the Bonds then outstanding, and at the sole cost and expense of the Bondholders.

6. BONDHOLDERS BENEFIT. The Developer acknowledges and agrees that (i) it is entering into this Agreement for the benefit of the Bondholders and the Trustee acting on behalf of such Bondholders, and (ii) such Bondholders have reasonably relied upon this Agreement in purchasing the Bonds. The Issuer has consented to the Trustee entering into this Agreement.

7. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the Trustee and the Developer, provided that the Trustee shall execute such amendment or waiver solely upon the written direction of the Bondholders of at least fifty percent (50%) of the Bonds then outstanding and its receipt of indemnity satisfactory to it.

8. AUTHORIZATION; CONSENT. The execution of this Agreement has been duly authorized by the Trustee and the Developer, and both the Trustee and the Developer have full power and authority to enter into and comply with the terms and provisions of this Agreement. The Developer will request consent, in the form provided as Exhibit B hereto, from the current Lender for construction of the Completion Agreement Improvements set forth in Section 2 herein to enter into this Agreement.

9. NOTICES. All notices, requests, consents and other communications required or permitted under this Agreement shall be in writing and shall be (as elected by the person giving such notice) hand-delivered by prepaid express overnight courier or messenger service, facsimile, or mailed (airmail if international) by registered or certified (postage prepaid), return receipt requested with delivery via email confirming mailing thereof, to the following addresses:

Trustee:

Regions Bank
3773 Richmond Ave., Suite 1100
Houston, Texas 77046
Attn: Corporate Trust Administration

With copy to:

Schulman, Lopez, Hoffer & Adelstein, LLP
1017 Heights Boulevard
Houston, Texas 77008
Attn: Janet Vaughan Robertson

Developer:

Miskimon Management I, L.L.C.
Attn: Rick Miskimon
5940 S. West McGee Creek Rd.
Lane, Oklahoma 74555

With a copy to:

Winstead PC
Attn: Ross Martin
500 Winstead Building
2728 N. Harwood Street
Dallas, Texas 75201

Except as otherwise provided in this Agreement, any mailed notice sent in the manner provided above shall be deemed received three (3) business days after delivery or mailing. Notices delivered after 5:00 PM (at the place of delivery) or on a non-business day shall be deemed received the next business day. If any time for giving notice contained in this Agreement would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Any party or other person to whom notices are to be sent or copied may notify the other parties and addressees of any changes in name or address to which notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

10. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the Trustee, in its capacity as the trustee under the Indenture for the Bonds, and the Developer, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement (except as noted below with respect to the Bondholders). Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation, other than the Trustee, the Developer or the Bondholders, any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the Trustee and the Developer and their respective representatives, successors, and assigns.

11. SUCCESSORS. The rights and obligations created by this Agreement shall be binding upon and inure to the benefit of the parties thereto, and their receivers, trustees, successors and assigns.

12. ASSIGNMENT. This Agreement, or any monies to become due hereunder, may be assigned, provided that the assigning party first obtains the prior written approval of the other party, which approval shall not be unreasonably withheld, and with respect to any approval required to be given by the Trustee, with the prior written direction of at least fifty percent (50%) of the Bondholders of the Bonds then outstanding, and the Trustee's receipt of indemnity satisfactory to it.

13. CONSTRUCTION OF TERMS; CONFLICT WITH AGREEMENTS. Whenever used the singular number shall include the plural, the plural the singular; the use of any gender shall include all genders, as the context requires; and the disjunctive shall be construed as the conjunctive, the conjunctive as the disjunctive, as the context requires. To the extent there is a conflict between the terms of this Agreement and the Indenture, the Indenture shall control. To the extent there is a

conflict between the terms of this Agreement and the Development Agreement or the Reimbursement Agreement, the Development Agreement or the Reimbursement Agreement, as applicable, shall control. The Trustee shall not be responsible for any consequences of a conflict between provisions of this Agreement and the Development Agreement or the Reimbursement Agreement.

14. CONTROLLING LAW. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Texas.

15. FEE REIMBURSEMENT. Whenever the Bondholders direct the Trustee to take any action hereunder, it is acknowledged and agreed that the Trustee will be reimbursed for its out-of-pocket expenses incurred in connection with such action, including reasonable attorneys' fees, within thirty (30) days after the Trustee's delivery of an invoice therefor to the Bondholders'. If the Trustee, at the written direction of the Bondholders, employs an attorney to present, enforce or defend any of the rights or remedies of the Trustee under this Agreement, at law or in equity, it is hereby acknowledged and agreed that the Bondholders must pay any reasonable attorneys' fees incurred by the Trustee in connection therewith.

16. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

17. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

19. COVENANT AND RECORDATION. The Developer agrees that the obligations imposed upon it by this Agreement are valid and enforceable and shall be covenants running with the lands described in Exhibit A hereto, creating an obligation and one which is binding upon successor owners and assigns. The Developer shall record this Agreement in the Public Records of Ellis County, Texas, against the lands so described. Once the Developer has completed all the Completion Agreement Improvements pursuant to the terms of this Agreement, the Development Agreement, the Reimbursement Agreement and the Non-Standard Agreement, the Developer shall notify the Trustee and, upon the written consent of the Trustee, the Developer shall record, in the public records, a release and satisfaction of its obligations under this Agreement (the "***Completion Agreement Release***"). The Trustee shall provide the consent as soon as reasonably practicable after receipt of written verification from the Issuer, which verification may be delivered via electronic communication, that the Completion Agreement Improvements are complete in accordance with the provisions of the Development Agreement, the Reimbursement Agreement and Non-Standard Agreement. The form of the Completion Agreement Release is attached hereto

as Exhibit C. This Agreement, when recorded, shall be binding upon the Developer and the Trustee and their successors and assigns, as permitted by this Agreement and upon the Property; however, this Agreement shall not be binding upon, and shall not constitute any encumbrance to title as to, any end-user or unaffiliated homebuilder except for land use and development regulations that apply to such lots.

IN WITNESS WHEREOF, the parties hereto execute this Agreement and further agree that it shall take effect as of the date first above written.

[Execution pages follow]

TRUSTEE:

REGIONS BANK, an Alabama banking corporation, solely in its capacity as trustee for the Bonds

By: _____
Name: _____
Title: _____

STATE OF _____ §
§
COUNTY OF _____ §

The foregoing instrument was acknowledged before me this _____, 2022, by _____, as _____ on behalf of the Trustee.

[SEAL]

_____
Notary Public
Commission Expires: _____

DEVELOPER:

MISKIMON MANAGEMENT I, L.L.C.
a Texas limited liability company

By:_____
Name: Rick Miskimon
Title: Managing Member

THE STATE OF OKLAHOMA
COUNTY OF ATOKA

THIS INSTRUMENT is acknowledged before me on this ___ day of _____, 2022, by _____, as _____ of Miskimon Management I., L.L.C., a Texas limited liability company, on behalf of said company.

[SEAL]

_____
Notary Public, State of Oklahoma

EXHIBIT A

METES AND BOUNDS DESCRIPTION OF THE PROPERTY

EXHIBIT B

CONSENT OF LENDER

_____ ("***Lender***"), being a lienholder on the Property, hereby acknowledges the Developer entering into the *Completion Agreement Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B* (the "***Completion Agreement***").

The undersigned, officer of the Lender, is authorized to execute and deliver on behalf of the Lender this Consent of Lender.

LENDER:

By: _____

Name: _____

Title: _____

THE STATE OF _____ §
§
COUNTY OF _____ §

This instrument was acknowledged before me on this _____ day of _____, 2022, by _____, the _____ of _____, on behalf of said lender.

_____
Notary Public, State of _____

EXHIBIT C

COMPLETION AGREEMENT RELEASE

Regions Bank, an Alabama banking corporation (the "***Trustee***"), solely in its capacity as trustee for the City of Venus, Texas, Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects) (the "***Bonds***"), hereby acknowledges receipt of notification of the completion of the Completion Agreement Improvements in accordance with Section 3 of the *Completion Agreement Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B* (the "***Completion Agreement***") by and between the Trustee and **Miskimon Management I, L.L.C.**, a Texas limited liability company (the "***Developer***").

The Completion Agreement was recorded in the Public Records of Ellis County, Texas under Instrument No. _____ against the real property within the District more particularly described in Exhibit A attached hereto and incorporated by referenced herein (the "***Property***").

Developer and its successors and assigns shall have no further obligations, duties or liabilities under the Completion Agreement, and upon written notice from the Issuer that the Completion Agreement Improvements have been completed, the Trustee hereby releases, waives and forever discharges the Developer from all obligations, duties or liabilities of whatever nature arising under or in connection with the Completion Agreement.

[SIGNATURE PAGE FOLLOWS]

REGIONS BANK, an Alabama banking corporation, solely in its capacity as trustee for the Bonds

By:_____
Name: _____
Title: _____

STATE OF _____ §
§
COUNTY OF _____ §

The foregoing instrument was acknowledged before me this _____, 20__, by _____, as _____ on behalf of the Trustee.

[SEAL]

_____
Notary Public
Commission Expires: _____

Exhibit A

[PROPERTY LEGAL DESCRIPTION]

CITY OF VENUS, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1
IMPROVEMENT AREA #1A/1B PROJECTS)

CONTINUING DISCLOSURE AGREEMENT OF DEVELOPER

This Continuing Disclosure Agreement of Developer dated as of December 1, 2022 (this "Disclosure Agreement") is executed and delivered by and among Miskimon Management I, L.L.C. (the "Developer"), P3Works, LLC (the "Administrator") and Regions Bank, an Alabama banking corporation, acting solely in its capacity as dissemination agent (the "Dissemination Agent") with respect to the "City of Venus, Texas, Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects)" (the "Bonds"). The Developer, the Administrator, and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Developer, the Administrator and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust dated as of December 1, 2022, relating to the Bonds (the "Indenture"), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Additional Improvements" shall mean the mass and raw grading and water improvements identified in the Service and Assessment Plan as "private costs".

"Administrator" shall mean the Issuer or independent firm designated by the Issuer who shall have the responsibility provided in the Service and Assessment Plan, the Indenture, or any other agreement or document approved by the Issuer related to the duties and responsibilities of the administration of the District. The Issuer has selected P3Works, LLC as the current Administrator.

"Annual Collection Costs" shall have the meaning assigned to such term in the Indenture.

"Annual Installment" shall have the meaning assigned to such term in the Indenture.

"Annual Service Plan Update" shall mean the annual review and update of the Service and Assessment Plan required by the PID Act and the Service and Assessment Plan.

"Assessments" shall have the meaning assigned to such term in the Indenture.

"Business Day" shall mean any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the Dissemination Agent or the Trustee or any national holiday observed by the Trustee.

"Certification Letter" shall mean a certification letter provided by a Reporting Party pursuant to Section 3, in substantially the form attached as Exhibit D.

"Completion Agreement" shall mean the Completion Agreement Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B effective December 1, 2022 by and between the Developer and Regions Bank, as trustee.

"Completion Agreement Improvements" shall mean, collectively, the Improvement Area #1A/1B Improvements, the Additional Improvements allocable to Improvement Area #1B and the Non-PID Improvements allocable to Improvement Area #1B.

"Developer" shall mean, Miskimon Management I, L.L.C., a Texas limited liability company, and each other Person, through assignment, who assumes the obligations, requirements or covenants to construct one or more of the Improvement Area #1A/1B Improvements or Additional Improvements, and their designated successors and assigns.

"Developer Listed Events" shall mean any of the events listed in Section 4(a) of this Disclosure Agreement.

"Disclosure Agreement of Issuer" shall mean the Continuing Disclosure Agreement of Issuer dated as of December 1, 2022 executed and delivered by the Issuer, the Administrator and the Dissemination Agent.

"Dissemination Agent" shall mean Regions Bank, an Alabama banking corporation, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

"District" shall mean Brahman Ranch Public Improvement District No. 1.

"EMMA" shall mean the Electronic Municipal Market Access System currently available on the internet at http://emma.msrb.org.

"Financial Advisor" shall mean the person or independent firm designated by the Issuer as its financial advisor. The Issuer has selected Hilltop Securities Inc. as the current Financial Advisor.

"Homebuilder(s)" shall mean any merchant homebuilder who enters into a Purchase Agreement with the Developer and/or another merchant homebuilder, and the affiliates and/or successors and assigns of such homebuilder under such Purchase Agreement.

"Improvement Area #1A" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #1B" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #1A/1B" shall mean, collectively, Improvement Area #1A/1B and Improvement Area #1B.

"Improvement Area #1A Improvements" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #1B Improvements" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #1A/1B Improvements" shall have the meaning assigned to such term in the Indenture.

"Issuer" shall mean the City of Venus, Texas.

"Listed Events" shall mean any of the events listed in Section 4(a) and 4(b) of this Disclosure Agreement.

"MSRB" shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive continuing disclosure reports pursuant to the Rule.

"Non-PID Improvements" shall mean the improvements allocated to the "Non-Assessed Property" identified in the Service and Assessment Plan.

"Other Improvements" shall mean, collectively, the Non-PID Improvements and the Additional Improvements.

"Outstanding" shall have the meaning assigned to such term in the Indenture.

"Owner" shall mean the registered owner of any Bonds.

"Parcel" shall have the meaning assigned to such term in the Indenture.

"Participating Underwriter" shall mean FMSbonds, Inc. and its successors and assigns.

"Person" shall mean any legal person, including any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government, or any agency or political subdivision thereof.

"PID Act" means Chapter 372, Texas Local Government Code, as amended.

"Purchase Agreement" shall mean, with respect to lots or land within the Improvement Area #1A/1B, any purchase agreement between one or more Homebuilders and/or the Developer to purchase lots or to purchase land intended for single family residential use, including detached or attached single family homes or townhomes.

"Quarterly Ending Date" shall mean each March 31, June 30, September 30 and December 31, beginning March 31, 2023.

"Quarterly Filing Date" shall mean for each Quarterly Ending Date, the fifteenth calendar day of the second month following such Quarterly Ending Date being May 15, August 15, November 15, and February 15.

"Quarterly Information" shall have the meaning assigned to such term in Section 3 of this Disclosure Agreement.

"Quarterly Report" shall mean any Quarterly Report described in Section 3 of this Disclosure Agreement and substantially similar to that attached as Exhibit A hereto.

"Reporting Party" shall mean, collectively, the Developer and any Significant Homebuilder who has acknowledged and assumed reporting obligations in accordance with Section 5 of this Disclosure Agreement.

"Rule" shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"SEC" shall mean the United States Securities and Exchange Commission.

"Service and Assessment Plan" shall have the meaning assigned to such term in the Indenture.

"Significant Homebuilder" shall mean a Homebuilder, including any affiliates of such Homebuilder, that then owns ten (10) or more single family residential lots within the Improvement Area #1A/1B.

"Significant Homebuilder Listed Events" shall mean any of the events listed in Section 4(b) of this Disclosure Agreement.

"Trustee" shall mean Regions Bank, an Alabama banking corporation, or any successor trustee pursuant to the Indenture.

SECTION 3. Quarterly Reports.

(a) The Developer and any Significant Homebuilder, with respect to its acquired real property, shall, at its cost and expense, provide, or cause to be provided, to the Administrator, not more than ten (10) days after each Quarterly Ending Date, beginning with March 31, 2023, the information required for the preparation of the Quarterly Report (with respect to each Reporting Party, the "Quarterly Information"). The Reporting Party shall provide, or cause to be provided, such Quarterly Information until such party's obligations terminate pursuant to Section 6 of this Disclosure Agreement. For the avoidance of doubt, (i) if the Developer elects, the Developer may, but shall not be obligated to, provide any Quarterly Information on behalf of any Significant Homebuilder and (ii) the Developer shall remain obligated to provide the Quarterly Information with respect to any real property acquired by a Significant Homebuilder until an acknowledgment of assignment with respect to such real property is delivered in accordance with Section 5 of this Disclosure Agreement.

(b) The Administrator shall (i) prepare each Quarterly Report with the Quarterly Information provided by each Reporting Party pursuant to subsection (a) above and (ii) provide to the Reporting Parties each Quarterly Report for review no later than twenty (20) days after each Quarterly Ending Date. Each Reporting Party shall review the Quarterly Report and, upon such review, shall promptly, but no later than thirty (30) days after each Quarterly Ending Date, provide to the Administrator the Certification Letter and authorize the Administrator to provide such Quarterly Report and Certification Letter to the Dissemination Agent pursuant to subsection (c) below. In all cases, each Reporting Party shall have the sole responsibility for the content, design and other elements comprising substantive contents of all of the Quarterly Information provided by such Reporting Party contained in the Quarterly Report. Notwithstanding anything to the contrary in this Disclosure Agreement, the Developer shall use commercially reasonable efforts to cause to be provided any information required by this Section 3 regarding and in the possession of a Homebuilder that is not a Reporting Party. Without limiting the generality of the immediately preceding sentence, commercially reasonable efforts in such regard shall include, but not be limited to, ensuring that each Purchase Agreement that is executed with a Homebuilder after the date hereof contains a provision obligating the applicable Homebuilder to provide the Developer the information required by this Section 3 as and when required for the Developer to comply with its obligations hereunder.

(c) The Administrator shall provide to the Dissemination Agent, no later than thirty-five (35) days after each Quarterly Ending Date, the Quarterly Report containing the information described in this Section 3 and the Certification Letter(s) provided by each Reporting Party. The Dissemination Agent shall file the Quarterly Report and the Certification Letter(s) with the MSRB and provide a copy of such report to the Issuer, the Financial Advisor and the Participating Underwriter within ten (10) days of the Dissemination Agent's receipt thereof pursuant to this subsection 3(c); provided, however, that the Quarterly Report and the Certification Letter(s) must be submitted to the MSRB not later than each Quarterly Filing Date. In the event that any Reporting Party or the Administrator does not provide the information required by subsection (a) or (b) of this Section, as applicable, in a timely manner and, as a result, either an incomplete Quarterly Report is filed with the MSRB, or a Quarterly Report is not filed with the MSRB by each Quarterly Filing Date, the Dissemination Agent shall, upon written direction from the applicable Reporting Party file a notice of failure to provide Quarterly Information or failure to file a Quarterly Report with the MSRB in substantially the form attached as Exhibit B, as soon as practicable. If incomplete Quarterly Information is provided by any Reporting Party, the Dissemination Agent or any other Reporting Party who provided complete information shall not be responsible for the failure to submit a complete Quarterly Report to the MSRB. If each Reporting Party timely provides the required Quarterly Information to the Administrator as described in this Section 3, the failure of the Administrator to provide the information provided by each Reporting Party to the Dissemination Agent, or the failure of the Dissemination Agent to provide such information to the Participating Underwriter in a timely manner, shall not be deemed a default by the Reporting Parties under this Disclosure Agreement.

(d) Such Quarterly Report shall be in a form similar to that as attached in Exhibit A hereof and shall include:

(i) In a form similar to that as Table 3(d)(i) in Exhibit A attached hereto, the composition of the property within the Improvement Area #1A/1B subject to the Assessments, as of the Quarterly Ending Date, including:

A. The number of Parcels;

B. The number of acres of Parcels;

C. The number of platted single family residential lots;

D. The number of single family residential lots identified in the original Service and Assessment Plan; and

E. An explanation as to any change to the number of lots/parcels within the Improvement Area #1A/1B from the original Service and Assessment Plan;

(ii) In a form similar to that as Table 3(d)(ii) in Exhibit A attached hereto, for each Parcel, lot absorption statistics by lot type, on a quarter over quarter and cumulative total basis, as applicable, including:

A. The number of single family lots platted in the Improvement Area #1A/1B during the applicable quarter;

B. The number of single family lots in the Improvement Area #1A/1B owned by the Developer not closed or under contract with a Homebuilder, as of the Quarterly Ending Date;

C. The number of single family lots in the Improvement Area #1A/1B owned by the Developer under contract (but not closed) with a Homebuilder, as of the Quarterly Ending Date; and

D. The number of single family lots in the Improvement Area #1A/1B closed with a Homebuilder during the applicable quarter;

(iii) In a form similar to that as Table 3(d)(iii) in Exhibit A attached hereto, for each Parcel and for each Homebuilder, broken down by lot type, on a quarter over quarter and cumulative total basis, as applicable:

A. The number of homes under construction in the Improvement Area #1A/1B, as of the Quarterly Ending Date;

B. The number of completed homes not under contract with homeowners (end-users) in the Improvement Area #1A/1B, as of the Quarterly Ending Date;

C. The number of homes that became under contract with homeowners (end-users) in the Improvement Area #1A/1B during the applicable quarter;

D. The number of homes closed with (delivered to) homeowners (end-users) in the Improvement Area #1A/1B, as of the Quarterly Ending Date;

E. The average sales price of homes closed with homeowners (end-users) during the applicable quarter; and

F. The estimated date of completion of all homes to be constructed by the Homebuilder;

(iv) In a form similar to that as Table 3(d)(iv) in Exhibit A attached hereto, materially adverse changes or determinations to permits/approvals for the development of the Improvement Area #1A/1B which necessitates changes to the land use plans of the Developer; and

(v) In a form similar to that as Table 3(d)(v) in Exhibit A attached hereto, information on any existing, new or modified mortgage debt on the land within the Improvement Area #1A/1B owned by the Developer, including the original principal amount, loan balance, existence of deeds of trust or other similar encumbrances against the property within the Improvement Area #1A/1B, interest rate and terms of repayment.

(e) In a form similar to that as Tables 3(e)(i)-(v) in Exhibit A attached hereto, with respect to each category of the Improvement Area #1A/1B Improvements, Non-PID Improvements and Additional Improvements, the Developer shall provide or cause to be provided the following information to the Administrator for inclusion in each Quarterly Report:

(i) Construction budget and timeline for the Improvement Area #1A/1B Improvements, including:

A. Total budgeted costs of all Improvement Area #1A/1B Improvements;

B. Total actual costs of the Improvement Area #1A/1B Improvements drawn from the Bond Improvement Account (as defined in the Indenture), as of the Quarterly Ending Date;

C. Total actual costs of Improvement Area #1A/1B Improvements financed with other sources of funds (non-bond financed), as of the Quarterly Ending Date;

D. Actual or expected date of commencement of construction;

E. Forecast or actual construction completion date, and if there is a delay from the date previously reported, an explanation of the delay;

F. Actual Issuer acceptance date, if accepted; and

G. Narrative update on construction milestones for the Improvement Area #1A/1B Improvements since the date of the prior Quarterly Report; and

(ii) Construction budget and timeline for the Non-PID Improvements, including:

A. Total budgeted costs of all Non-PID Improvements;

B. Total actual costs of all Non-PID Improvements, as of the Quarterly Ending Date;

C. Actual or expected date of commencement of construction;

D. Forecast or actual construction completion date, and if there is a delay from the date previously reported, an explanation of the delay;

E. Actual Issuer acceptance date, if accepted; and

F. Narrative update on construction milestones for the Non-PID Improvements since the date of the prior Quarterly Report; and

(iii) Construction budget and timeline for the Additional Improvements, including:

A. Total budgeted costs of all Additional Improvements;

B. Total actual costs of all Additional Improvements, as of the Quarterly Ending Date;

C. Actual or expected date of commencement of construction;

D. Forecast or actual construction completion date, and if there is a delay from the date previously reported, an explanation of the delay;

E. Actual acceptance date by the applicable entity, if accepted; and

F. Narrative update on construction milestones for the Additional Improvements since the date of the prior Quarterly Report.

(iv) In accordance with the Completion Agreement, the Developer shall identify the Evidence of Available Funds, Shortfall Payment or Subsequent Evidence of Available Funds (each as defined in the Completion Agreement), as applicable, and certify as to the sufficiency of such funds to complete the Completion Agreement Improvements.

SECTION 4. Event Reporting Obligations.

(a) Pursuant to the provisions of this Section 4, each of the following is a Developer Listed Event with respect to the Bonds:

(i) Failure to pay any real property taxes or Assessments levied within the Improvement Area #1A/1B on a Parcel owned by the Developer; provided, however, that the exercise of any right of the Developer as a landowner within the Improvement Area #1A/1B to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall not be considered a Developer Listed Event under this Section 4(a) nor a breach or default of this Disclosure Agreement;

(ii) Material damage to or destruction of any development or improvements in the Improvement Area #1A/1B, including the Improvement Area #1A/1B Improvements and the Other Improvements;

(iii) Material default by the Developer or any of the Developer's affiliates on any loan with respect to the acquisition, development or permanent financing of the Improvement Area #1A/1B undertaken by the Developer or any of the Developer's affiliates;

(iv) Material default by the Developer or any of the Developer's affiliates on any loan secured by property within the Improvement Area #1A/1B owned by the Developer or any of the Developer's affiliates;

(v) The bankruptcy, insolvency or similar filing of the Developer or any of the Developer's affiliates or any determination that the Developer or any of the Developer's affiliates is unable to pay its debts as they become due;

(vi) The consummation of a merger, consolidation, or acquisition of the Developer, or the sale of all or substantially all of the assets of the Developer or any of the Developer's affiliates other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(vii) The filing of any lawsuit with a claim for damages, in excess of $1,000,000 against the Developer or any of the Developer's affiliates that may adversely affect the completion of the development of the Improvement Area #1A/1B or litigation that may materially adversely affect the financial condition of the Developer or any of the Developer's affiliates;

(viii) Any change in the legal structure, chief executive officer or controlling ownership of the Developer.

(ix) Any assignment and assumption of disclosure obligations under this Disclosure Agreement pursuant to Section 5 herein;

(x) Early termination of or material default by a Homebuilder under a Purchase Agreement;

(xi) Any reduction of the amount of credit available under the Loan (as defined in the Completion Agreement); and

(xii) The occurrence of a Subsequent Funding Shortfall (as defined in the Completion Agreement) or a change or substitution in a funding source identified as Evidence of Available Funds or Subsequent Evidence of Available Funds.

(b) Pursuant to the provisions of this Section 4, each of the following occurrences related to any Significant Homebuilder is a Significant Homebuilder Listed Event with respect to the Bonds;

(i) Failure to pay any real property taxes or Assessments levied within the Improvement Area #1A/1B on a lot or Parcel owned by such Significant Homebuilder; provided, however, that the exercise of any right of such Significant Homebuilder as a landowner within the Improvement Area #1A/1B to exercise legal and/or administrative procedures to dispute the amount or validity of all or any part of any real property taxes shall

not be considered a Significant Homebuilder Listed Event under this Section 4(b) nor a breach or default of this Disclosure Agreement;

(ii) The bankruptcy, insolvency or similar filing of such Significant Homebuilder or any determination that such Significant Homebuilder is unable to pay its debts as they become due;

(iii) The consummation of a merger, consolidation, or acquisition involving such Significant Homebuilder or the sale of all or substantially all of the assets of the Significant Homebuilder, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(iv) Any change in the type of legal entity, chief executive officer or controlling ownership of such Significant Homebuilder;

(v) Early termination of or material default by such Significant Homebuilder under a Purchase Agreement; and

(vi) Any assignment and assumption of disclosure obligations under this Disclosure Agreement pursuant to Section 5 herein.

(c) Whenever a Reporting Party obtains knowledge of the occurrence of a Listed Event applicable to such Reporting Party, such Reporting Party shall promptly, and not more than five (5) Business Days after such Reporting Party obtains such knowledge, notify the Administrator and the Dissemination Agent in writing and the Reporting Party shall direct the Dissemination Agent to file a notice of such occurrence with the MSRB, in the manner hereinafter described, and provide a copy of such notice to the Issuer, the Financial Advisor and the Participating Underwriter. Any such notice is required to be filed within ten (10) Business Days after the Reporting Party becomes aware of the occurrence of such Listed Event. If the Reporting Party timely notifies the Dissemination Agent of the occurrence of a Listed Event, as described in this Section 4, the failure of the Dissemination Agent to provide such notice to the Participating Underwriter in a timely manner shall not be deemed a default by such Reporting Party under this Disclosure Agreement.

Any notice under the preceding paragraph shall be accompanied with the text of the disclosure that the applicable Reporting Party desires to make, the written authorization of such Reporting Party for the Dissemination Agent to disseminate such information as provided herein, and the date the Reporting Party desires for the Dissemination Agent to disseminate the information (which date shall not be more than ten (10) Business Days after the Reporting Party becomes aware of the occurrence of the applicable Listed Event).

The Developer and each Significant Homebuilder, if any, shall only be responsible for reporting the occurrence of a Listed Event applicable to such Reporting Party and shall not be responsible for reporting the occurrence of a Listed Event applicable to any other Reporting Party, regardless of if such Reporting Party is providing Quarterly Information on behalf of any other Reporting Party.

In all cases, the applicable Reporting Party shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures. In addition, the applicable Reporting Party shall have the sole responsibility to ensure that any notice required to be filed with the MSRB under this Section 4 is actually filed within ten (10) Business Days after such Reporting Party becomes aware of the Listed Event applicable to such Reporting Party.

(d) The Dissemination Agent shall, promptly, and not more than five (5) Business Days after obtaining actual knowledge of the occurrence of any Listed Event, notify the Administrator and the applicable Reporting Party of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the applicable Reporting Party to do so. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Reporting Party and not that of the Trustee or the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the applicable Reporting Party as an accommodation to assist it in monitoring the occurrence of such event, but is under no obligation to investigate whether any such event has occurred. As used above, "actual knowledge" means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Participating Underwriter, the Administrator, the Issuer, the Financial Advisor any Reporting Party or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(e) If the Dissemination Agent has been notified in writing by a Reporting Party to report the occurrence of a Listed Event in accordance with subsections (c) or (d) of this Section 4, the Dissemination Agent shall file a notice of such occurrence with the MSRB promptly after its receipt of such written instructions from such Reporting Party; provided that all such notices must be filed no later than the date specified in subsection (c) of this Section 4 for such Listed Event.

SECTION 5. Assumption of Reporting Obligations by Significant Homebuilder.

(a) If a Homebuilder acquires ownership of real property in the Improvement Area #1A/1B resulting in such Homebuilder becoming a Significant Homebuilder, the Developer may (i) cause such Significant Homebuilder to comply with the Developer's disclosure obligations under Sections 3(d)(iii)-(iv) and 4(b) hereof, with respect to such acquired real property until such party's disclosure obligations terminate pursuant to Section 6 of this Disclosure Agreement or (ii) elect to provide any or all Quarterly Information on behalf of such Significant Homebuilder; provided, however, that if the Developer initially elects to provide any or all Quarterly Information on behalf of such Significant Homebuilder, the Developer may elect in the future to cause such Significant Homebuilder to comply with the Developer's disclosure obligations, as described in (i) above.

(b) If the Developer elects to cause a Significant Homebuilder to comply with the Developer's disclosure obligations, as described in (i) above, the Developer shall deliver to the Dissemination Agent and the Administrator, a written acknowledgement from each Significant Homebuilder, in substantially the form attached as Exhibit E (the "Significant Homebuilder Acknowledgment"), acknowledging and assuming its obligations under this Disclosure Agreement. Pursuant to Sections 4(a)(ix) above, the Developer shall direct the Dissemination Agent to file a copy of the Significant Homebuilder Acknowledgment with the MSRB, in accordance with Sections 4(c)

above, and provide a copy of such notice to the Issuer, the Financial Advisor and the Participating Underwriter. Upon any such transfer to a Significant Homebuilder, and such Significant Homebuilder's delivery of written acknowledgement of assumption of the Developer's obligations under this Disclosure Agreement as to the property transferred, the Developer shall have no further obligation or liability for disclosures or other responsibilities under this Disclosure Agreement as to the property transferred or the obligations assigned. The Developer shall remain obligated with respect to any real property acquired by a Significant Homebuilder until an acknowledgment of assignment with respect to such real property is delivered to the Dissemination Agent, the Administrator and the MSRB, in accordance with this Section 5(b).

(c) Notwithstanding anything to the contrary elsewhere herein, after such transfer of ownership, the Developer shall not be liable for the acts or omissions of such Significant Homebuilder arising from or in connection with such disclosure obligations under this Disclosure Agreement.

SECTION 6. Termination of Reporting Obligations.

(a) The reporting obligations of the Developer under this Disclosure Agreement, with respect to real property owned by the Developer, shall terminate upon, the earlier of (i) the date when none of the Bonds remain Outstanding, (ii) when the Developer no longer owns ten (10) or more single family residential lots within the Improvement Area #1A/1B, as of each Quarterly Ending Date, or (iii) the Issuer's issuance of the certificate of occupancy for the last single family residential lot or Parcel owned by the Developer.

(b) The reporting obligations of a Significant Homebuilder that is a Reporting Party, if any, or the Developer, with respect to real property owned by a Significant Homebuilder on behalf of whom the Developer is providing Quarterly Information, under this Disclosure Agreement shall terminate upon the earlier of (i) the date when none of the Bonds remain Outstanding, (ii) when the Significant Homebuilder that is a Reporting Party or on behalf of whom the Developer is providing Quarterly Information, as applicable, no longer owns ten (10) or more single family residential lots within the Improvement Area #1A/1B, as of each Quarterly Ending Date, or (iii) the Issuer's issuance of the certificate of occupancy for the last single family residential lot or Parcel owned by such Significant Homebuilder.

(c) Upon receipt of written notice from a Reporting Party or the Dissemination Agent that the reporting obligations of a Reporting Party have terminated in accordance with subsection (a) or (b) of this Section 6, the Administrator shall provide written notice to the applicable Reporting Party, the Participating Underwriter and the Dissemination Agent in substantially the form attached as Exhibit C, thereby, terminating such Reporting Party's reporting obligations under this Disclosure Agreement (the "Termination Notice"). If such Termination Notice with respect to a Reporting Party occurs while any of the Bonds remain Outstanding, the Administrator shall immediately provide, or cause to be provided, the Termination Notice to the Dissemination Agent, and the Dissemination Agent shall provide such Termination Notice to the MSRB, the Issuer, the Financial Advisor, the Trustee, the applicable Reporting Party and the Participating Underwriter on or before the next succeeding Quarterly Filing Date.

(d) The obligations of the Administrator and the Dissemination Agent under this Disclosure Agreement shall terminate upon, the earlier of (i) the date when none of the Bonds remain

Outstanding, or (ii) termination of all Reporting Parties' reporting obligations in accordance with subsection (a) and (b) of this Section 6 and any Termination Notice required by subsection (c) of this Section 6 has been provided to the MSRB, the Issuer, the Financial Advisor, the Trustee, the Dissemination Agent, the Reporting Parties, and the Participating Underwriter, as applicable.

SECTION 7. Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be Regions Bank, Houston, Texas. The Issuer may, from time to time, appoint or engage a successor Dissemination Agent to assist the Reporting Parties in carrying out their obligations under this Disclosure Agreement and may discharge such Dissemination Agent, with or without appointing a successor Dissemination Agent. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. Pursuant to the Disclosure Agreement of Issuer, the Issuer has agreed to provide written notice to each then-existing Reporting Party of any change in the identity of the Dissemination Agent.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Developer, the Administrator and the Dissemination Agent may jointly amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Developer or Administrator), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3 or 4, it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of a Reporting Party, or the type of business conducted; and

(b) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

(c) In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Administrator shall describe such amendment in the next related Quarterly Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type of financial information or operating data being presented by the Reporting Parties. The Developer shall provide, or cause to be provided, at its cost and expense, an executed copy of any amendment or waiver entered into under this Section 8 to the Issuer, the Administrator, the Dissemination Agent and the Participating Underwriter.

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent any Reporting Party from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in addition to that which is required by this Disclosure Agreement. If any Reporting Party chooses to include any information in any Quarterly Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, no Reporting Party shall have an obligation under this Disclosure Agreement to update such information or include it in any future Quarterly Report or notice of occurrence of a Listed Event.

SECTION 10. Content of Disclosures. In all cases, the applicable Reporting Party shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures, whether provided under Section 3, 4 or 9 of this Disclosure Agreement.

SECTION 11. Default. In the event of a failure of a Reporting Party, Dissemination Agent or Administrator to comply with any provision of this Disclosure Agreement, any Owner or beneficial owner of the Bonds may, and the Trustee (at the request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction) shall, take such actions as may be necessary and appropriate to cause the Reporting Party, Dissemination Agent and/or Administrator to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Developer, Dissemination Agent or Administrator to comply with this Disclosure Agreement shall be an action to mandamus or specific performance. A default under this Disclosure Agreement by a Reporting Party, the Dissemination Agent or the Administrator shall not be deemed a default under the Disclosure Agreement of Issuer by the Issuer, and a default under the Disclosure Agreement of Issuer shall not be deemed a default under this Disclosure Agreement by a Reporting Party, the Dissemination Agent or the Administrator. Furthermore, a default under this Disclosure Agreement by any Reporting Party shall not be deemed a default under this Disclosure Agreement by any other Reporting Party, and no Reporting Party shall have any obligation to take any action to mitigate or cure the default of any other Reporting Party.

SECTION 12. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. The Developer agrees to hold harmless the Dissemination Agent, its officers, directors, employees and agents against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's breach, negligence or willful misconduct. The obligations of the Developer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Dissemination Agent shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Dissemination Agent hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Dissemination Agent and believed to be genuine and to have been signed or presented by the proper party or parties.

(b) Except as otherwise provided herein, the Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied

covenants shall be read into this Disclosure Agreement with respect to the Administrator. The Developer agrees to hold harmless the Administrator, its officers, directors, employees and agents against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's breach, negligence or willful misconduct. The obligations of the Developer under this Section shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

(c) The Dissemination Agent or the Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Dissemination Agent and Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(d) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, THE DEVELOPER OR ANY SIGNIFICANT HOMEBUILDER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY ANY PARTY TO THIS DISCLOSURE AGREEMENT OR A SIGNIFICANT HOMEBUILDER, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT AND THE ADMINISTRATOR ARE UNDER NO OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION.

SECTION 13. No Personal Liability. No covenant, stipulation, obligation or agreement of a Reporting Party, the Administrator or the Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future officer, agent or employee of the Reporting Party, the Administrator or Dissemination Agent in other than that person's official capacity.

SECTION 14. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act or action, or part thereof

is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 15. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Reporting Parties, the Administrator, the Dissemination Agent, the Issuer, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 16. Dissemination Agent Compensation. The fees and expenses incurred by the Dissemination Agent for its services rendered in accordance with this Disclosure Agreement constitute Annual Collection Costs and will be included in the Annual Installments as provided in the Annual Service Plan Update. The Issuer shall pay or reimburse the Dissemination Agent, but only with funds to be provided from the Annual Collection Costs component of the Annual Installments collected from the property owners in the Improvement Area #1A/1B, for the fees and expenses for its services rendered in accordance with this Disclosure Agreement.

SECTION 17. Administrator Compensation. The fees and expenses incurred by the Administrator for its services rendered in accordance with this Disclosure Agreement constitute Annual Collection Costs and will be included in the Annual Installments as provided in the Annual Service Plan Update. The Administrator has entered into a separate agreement with the Issuer, which agreement governs the administration of the District, including the payment of the fees and expenses of the Administrator for its services rendered in accordance with this Disclosure Agreement.

SECTION 18. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 19. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signature pages follow.]

REGIONS BANK
(as Dissemination Agent)

By: _____
Authorized Officer

MISKIMON MANAGEMENT I, L.L.C.,
a Texas limited liability company
(as Developer)

By:_____
Rick Miskimon, Managing Member

P3WORKS, LLC
(as Administrator)

By: _____
Title: _____

EXHIBIT A

CITY OF VENUS, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1
IMPROVEMENT AREA #1A/1B PROJECTS)

QUARTERLY REPORT
[*INSERT QUARTERLY ENDING DATE*]

Delivery Date: _____, 20__

CUSIP Numbers: [Insert CUSIP Numbers]

DISSEMINATION AGENT

Name: Regions Bank
Address: _____
City: _____
Telephone: _____
Contact Person: _____

[Remainder of page intentionally left blank]

TABLE 3(d)(i)

IMPROVEMENT AREA #1A/1B OVERVIEW (as of [*Insert Quarterly Ending Date*])							
NUMBER OF PARCELS, ACREAGE OF SUCH PARCELS AND NUMBER OF PLATTED SINGLE FAMILY LOTS IN THE IMPROVEMENT AREA #1A/1B SUBJECT TO ASSESSMENTS:							
	Improvement Area #1A[(1)]		Improvement Area #1B[(1)]		Original Service and Assessment Plan[(2)]		Explanation as to any change in Lots/Parcels from Original Service and Assessment Plan
Single Family							
Total Parcels/Acres							
Lot Type	-		-		-		-
60’ Lot							
70’ Lot							
[Future SF][(3)]							
Total SF Lots:							

(1) Single family lots represent the number of platted single family lots in the Improvement Area #1A/1B, as of [*Insert Quarterly Ending Date*].

(2) Single family lots represent the number of planned single family lots included in the original Service and Assessment Plan.

(3) Future SF only to be included if additional lot types are added in the Improvement Area #1A/1B.

[Remainder of page intentionally left blank]

FOR EACH PARCEL DESIGNATED AS SINGLE FAMILY RESIDENTIAL:

TABLE 3(d)(ii)

LOT ABSORPTION STATISTICS FOR SINGLE FAMILY RESIDENTIAL IN IMPROVEMENT AREA #1A[(1)]											
	Q__ 20__	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**TOTAL**
# of platted SF lots: • 60' • 70' **TOTAL**											
# of SF lots not under contract with Homebuilders: • 60' • 70' **TOTAL**											N/A
# of SF lots under contract (but not closed) with Homebuilders: • [Homebuilder] o 60' o 70' ***Subtotal*** • [Homebuilder] o 60' o 70' ***Subtotal*** • [Homebuilder] o 60' o 70' ***Subtotal*** **TOTAL**											N/A N/A N/A
# of SF lots closed with Homebuilders: • [Homebuilder] o 60' o 70' ***Subtotal*** • [Homebuilder] o 60' o 70' ***Subtotal*** • [Homebuilder] o 60' o 70' ***Subtotal*** **TOTAL**											

(1) Add information for each Homebuilder and add rows if additional lot types are added in the Improvement Area #1A.

LOT ABSORPTION STATISTICS FOR SINGLE FAMILY RESIDENTIAL IN IMPROVEMENT AREA #1B[(1)]											
	Q__ 20__	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**TOTAL**
# of platted SF lots: • 60' • 70' **TOTAL**											
# of SF lots not under contract with Homebuilders: • 60' • 70' **TOTAL**											N/A
# of SF lots under contract (but not closed) with Homebuilders: • [Homebuilder] o 60' o 70' ***Subtotal*** • [Homebuilder] o 60' o 70' ***Subtotal*** • [Homebuilder] o 60' o 70' ***Subtotal*** **TOTAL**											N/A N/A N/A
# of SF lots closed with Homebuilders: • [Homebuilder] o 60' o 70' ***Subtotal*** • [Homebuilder] o 60' o 70' ***Subtotal*** • [Homebuilder] o 60' o 70' ***Subtotal*** **TOTAL**											

(1) Add information for each Homebuilder and add rows if additional lot types are added in the Improvement Area #1B.

TABLE 3(d)(iii)

[*Homebuilder*] ABSORPTION STATISTICS FOR SINGLE FAMILY RESIDENTIAL LOTS IN IMPROVEMENT AREA #1A[(1)]								
	Q__ 20__	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**TOTAL**
# of SF homes under construction: • 60' • 70' • Total								N/A
# of completed SF homes NOT under contract with end-user: • 60' • 70' • Total								N/A
# of SF homes under contract with end-user: • 60' • 70' • Total								N/A
# of SF homes closed on (delivered to) end-users: • 60' • 70' • Total								
Average sales price of homes delivered to end-users: • 60' • 70' • Average								

(1) Additional tables to be added for each Homebuilder. Add rows if additional lot types are added in the Improvement Area #1A.

The estimated date of completion of all homes in Improvement Area #1A to be constructed by [Homebuilder] is _____, ____.

[Remainder of page intentionally left blank]

[*Homebuilder*] ABSORPTION STATISTICS FOR SINGLE FAMILY RESIDENTIAL LOTS IN IMPROVEMENT AREA #1B[(1)]								
	Q__ 20__	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**Q__ 20__**	**TOTAL**
# of SF homes under construction: • 60' • 70' • Total								N/A
# of completed SF homes NOT under contract with end-user: • 60' • 70' • Total								N/A
# of SF homes under contract with end-user: • 60' • 70' • Total								N/A
# of SF homes closed on (delivered to) end-users: • 60' • 70' • Total								
Average sales price of homes delivered to end-users: • 60' • 70' • Average								

(1) Additional tables to be added for each Homebuilder. Add rows if additional lot types are added in the Improvement Area #1B.

The estimated date of completion of all homes in Improvement Area #1B to be constructed by [Homebuilder] is _____, ____.

[Remainder of page intentionally left blank]

STATUS OF DEVELOPMENT:

TABLE 3(d)(iv)

PERMITS/APPROVALS FOR DEVELOPMENT OF IMPROVEMENT AREA #1A/1B	
Materially Adverse Change or Determination to Permit/Approval	Description of the Change to the Land Use Plan

TABLE 3(d)(v)

INFORMATION ON EXISTING, NEW OR MODIFIED MORTGAGE DEBT FOR LAND OWNED BY DEVELOPER						
Borrower	Lender	Amount	Loan Balance	Existence of Deeds of Trust	Interest Rate	Terms of Repayment

[Remainder of page intentionally left blank]

STATUS OF IMPROVEMENT AREA #1A/1B IMPROVEMENTS, NON-PID IMPROVEMENTS AND ADDITIONAL IMPROVEMENTS:

TABLE 3(e)(i)

IMPROVEMENT AREA #1A IMPROVEMENTS BUDGET AND TIMELINE OVERVIEW						
Improvement Area #1A Improvements	Budgeted Costs	Actual Costs Draw from Improvement Area #1A Bond Improvement Account as of [*Insert Quarterly Ending Date*]	Actual Costs financed with sources other than Bond proceeds as of [*Insert Quarterly Ending Date*]	Actual/Expected Construction Commencement Date	Forecast or Actual Completion Date	Actual Issuer Acceptance Date
• Mass & Raw Grading	$_____	$_____	$_____	_____	_____	_____
• Paving	$_____	$_____	$_____	_____	_____	_____
• Erosion Control	$_____	$_____	$_____	_____	_____	_____
• Storm Sewer	$_____	$_____	$_____	_____	_____	_____
• Sewer	$_____	$_____	$_____	_____	_____	_____
• Traffic and Lighting	$_____	$_____	$_____	_____	_____	_____
• Soft Costs	$_____	$_____	$_____	_____	_____	_____

If there is a delay in the expected completion date for any Improvement Area #1A Improvement from that previously reported, an explanation of such delay:

_____

_____

Narrative update on construction milestones for the Improvement Area #1A Improvements since last Quarterly Report:

_____

_____

IMPROVEMENT AREA #1B IMPROVEMENTS BUDGET AND TIMELINE OVERVIEW						
Improvement Area #1B Improvements	Budgeted Costs	Actual Costs Draw from Improvement Area #1B Bond Improvement Account as of [*Insert Quarterly Ending Date*]	Actual Costs financed with sources other than Bond proceeds as of [*Insert Quarterly Ending Date*]	Actual/Expected Construction Commencement Date	Forecast or Actual Completion Date	Actual Acceptance Date
• Mass & Raw Grading	$_____	$_____	$_____	_____	_____	_____
• Paving	$_____	$_____	$_____	_____	_____	_____
• Erosion Control	$_____	$_____	$_____	_____	_____	_____
• Storm Sewer	$_____	$_____	$_____	_____	_____	_____
• Sewer	$_____	$_____	$_____	_____	_____	_____
• Traffic and Lighting	$_____	$_____	$_____	_____	_____	_____
• Soft Costs	$_____	$_____	$_____	_____	_____	_____

If there is a delay in the expected completion date for any Improvement Area #1B Improvement from that previously reported, an explanation of such delay:

_____

_____

Narrative update on construction milestones for the Improvement Area #1B Improvements since last Quarterly Report:

_____

_____

[Remainder of page intentionally left blank]

TABLE 3(e)(ii)

NON-PID IMPROVEMENTS BUDGET AND TIMELINE OVERVIEW					
Non-PID Improvements	Budgeted Costs	Actual Costs as of [*Insert Quarterly Ending Date*]	Actual/Expected Construction Commencement Date	Forecast Completion Date	Actual Acceptance Date
• Mass & Raw Grading	$_____	$_____	_____	_____	_____
• Paving	$_____	$_____	_____	_____	_____
• Erosion Control	$_____	$_____	_____	_____	_____
• Storm Sewer	$_____	$_____	_____	_____	_____
• Sewer	$_____	$_____	_____	_____	_____
• Traffic and Lighting	$_____	$_____	_____	_____	_____
• Soft Costs	$_____	$_____	_____	_____	_____

If there is a delay in the expected completion date for any Non-PID Improvement from that previously reported, an explanation of such delay:

_____

_____

Narrative update on construction milestones for the Non-PID Improvements since last Quarterly Report:

_____

_____

[Remainder of page intentionally left blank]

TABLE 3(e)(iii)

ADDITIONAL IMPROVEMENTS BUDGET AND TIMELINE OVERVIEW					
Additional Improvements	Budgeted Costs	Actual Costs as of [*Insert Quarterly Ending Date*]	Actual/Expected Construction Commencement Date	Forecast Completion Date	Actual Acceptance Date
• Mass & Raw Grading	$_____	$_____	_____	_____	_____
• Soft Costs	$_____	$_____	_____	_____	_____
• Water	$_____	$_____	_____	_____	_____

If there is a delay in the expected completion date for any Additional Improvement from that previously reported, an explanation of such delay:

_____

_____

Narrative update on construction milestones for the Additional Improvements since last Quarterly Report:

_____

_____

[Remainder of page intentionally left blank]

TABLE 3(e)(iv)

In accordance with the Completion Agreement, the Developer shall identify the Evidence of Available Funds, Shortfall Payment or Subsequent Evidence of Available Funds (each as defined in the Completion Agreement), as applicable, and certify as to the sufficiency of such funds to complete the Completion Agreement Improvements..

Evidence of Available Funds:

_____

_____

Shortfall Payment:

_____

_____

Subsequent Evidence of Available Funds:

_____

_____

[The funds outlined above are sufficient to complete the Completion Agreement Improvements.]

EXHIBIT B

NOTICE TO MSRB OF FAILURE TO
[PROVIDE QUARTERLY INFORMATION][FILE QUARTERLY REPORT]

[DATE]

Name of Issuer:	City of Venus, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects) (the "Bonds")
CUSIP Nos.	[insert CUSIP Nos.]
Date of Delivery:	_____, 20__

NOTICE IS HEREBY GIVEN that _____, a _____ (the ["Developer"] ["Significant Homebuilder"]) has not provided the [Quarterly Information][Quarterly Report] for the period ending on [*Insert Quarterly Ending Date*] with respect to the Bonds as required by the Continuing Disclosure Agreement of Developer dated as of December 1, 2022, by and among Miskimon Management I, L.L.C. (the "Developer"), P3Works, LLC (the "Administrator") and Regions Bank (the "Dissemination Agent"). [Developer] [Significant Homebuilder] anticipates that the [Quarterly Information][Quarterly Report] will be [provided][filed] by _____.

Dated: _____

REGIONS BANK,
on behalf of the [Developer] [Significant Homebuilder]
(as Dissemination Agent)

By: _____

Title: _____

cc: City of Venus, Texas

EXHIBIT C

TERMINATION NOTICE

[DATE]

Name of Issuer:	City of Venus, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 - Improvement Area #1A/1B Projects) (the "Bonds")
CUSIP Nos.	[insert CUSIP Nos.]
Date of Delivery:	_____, 20__

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Miskimon Management I, L.L.C.
5940 S. West McGee Creek Rd.
Lane, Oklahoma 74555

Regions Bank
3773 Richmond Ave., Suite 1100
Houston, Texas 77046

[Insert Significant Homebuilder Contact Information]

NOTICE IS HEREBY GIVEN that _____, a _____ (the ["Developer"] ["Significant Homebuilder"]) is no longer responsible for providing [any Quarterly Information][the Quarterly Report] with respect to the Bonds, thereby, terminating such party's reporting obligations under the Continuing Disclosure Agreement of Developer dated as of December 1, 2022, by and among Miskimon Management I, L.L.C. (the "Developer"), P3Works, LLC (the "Administrator") and Regions Bank (the "Dissemination Agent").

Dated: _____

P3Works, LLC,
on behalf of the [Developer] [Significant Homebuilder]
(as Administrator)

By: _____

Title: _____

EXHIBIT D

CERTIFICATION LETTER

[DATE]

Name of Issuer:	City of Venus, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 - Improvement Area #1A/1B Projects)
CUSIP Nos.	[insert CUSIP Nos.]
Quarterly Ending Date:	_____, 20__

Re: Quarterly Report for Brahman Ranch Public Improvement District No. 1

To whom it may concern:

Pursuant to the Continuing Disclosure Agreement of Developer dated as of December 1, 2022, by and among Miskimon Management I, L.L.C. (the "Developer"), P3Works, LLC (the "Administrator") and Regions Bank (the "Dissemination Agent"), this letter constitutes the certificate stating that the Quarterly Information, provided by [Developer] [_____, as a "Significant Homebuilder"], contained in this Quarterly Report herein submitted by the Administrator, on behalf of the [Developer] [Significant Homebuilder], constitutes the [portion of the] Quarterly Report required to be furnished by [Developer] [Significant Homebuilder]. Any and all Quarterly Information, provided by the [Developer] [Significant Homebuilder], contained in this Quarterly Report for the three month period ending on [*Insert Quarterly Ending Date*], to the best of my knowledge, is true and correct, as of [insert date].

Please do not hesitate to contact our office if you have and questions or comments.

MISKIMON MANAGEMENT I, L.L.C.
a Texas limited liability company
(as Developer)

By:_____
Rick Miskimon, Managing Member

OR

[SIGNIFICANT HOMEBUILDER
(as Significant Homebuilder)
By:_____
Title:_____]

EXHIBIT E

FORM OF ACKNOWLEDGEMENT OF ASSIGNMENT OF SIGNIFICANT HOMEBUILDER REPORTING OBLIGATIONS

[DATE]

Regions Bank
3773 Richmond Ave., Suite 1100
Houston, Texas 77046

P3Works, LLC
5860 Owens Avenue, Suite 210
Carlsbad, CA 92008

Re: Brahman Ranch Public Improvement District No. 1 – Continuing Disclosure Obligation

Dear _____,

As of _____, 20__, you own ___ single family residential lots within the Improvement Area #1A/1B of the Brahman Ranch Public Improvement District (the "District"). Pursuant to Section 2 of the Continuing Disclosure Agreement of the Developer (the "Disclosure Agreement") dated as of December 1, 2022, by and among, Miskimon Management I, L.L.C. (the "Developer"), P3Works, LLC (the "Administrator") and Regions Bank (the "Dissemination Agent"), with respect to the "Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 - Improvement Area #1A/1B Projects)" any entity that owns ten or more single family residential lots within the Improvement Area #1A/1B is defined as a Significant Homebuilder.

As a Significant Homebuilder, pursuant to Section 5 of the Disclosure Agreement, you acknowledge and assume the reporting obligations under Sections 3(d)(iii), 3(d)(iv) and 4(b) of the Disclosure Agreement for the property which is owned as detailed in the Disclosure Agreement, which is included herewith.

Sincerely,

MISKIMON MANAGEMENT I, L.L.C.
a Texas limited liability company
(as Developer)

By:_____
Rick Miskimon, Managing Member

Acknowledged by:

[INSERT SIGNIFICANT HOMEBUILDER NAME]

By: _____
Title: _____
Address: _____
_____
Phone Number: _____

CITY OF VENUS, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1
IMPROVEMENT AREA #1A/1B PROJECTS)

CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

This Continuing Disclosure Agreement of the Issuer dated as of December 1, 2022 (this "Disclosure Agreement") is executed and delivered by and among the City of Venus, Texas (the "Issuer"), P3Works, LLC (the "Administrator") and Regions Bank, an Alabama banking corporation, acting solely in its capacity as dissemination agent (the "Dissemination Agent"), with respect to the Issuer's "Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects)" (the "Bonds"). The Issuer, the Administrator, and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Administrator, and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust dated as of December 1, 2022, relating to the Bonds (the "Indenture"), which apply to any capitalized term used in this Disclosure Agreement, including the Exhibits hereto, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Administrator" shall mean the Issuer or independent firm designated by the Issuer who shall have the responsibility provided in the Service and Assessment Plan, the Indenture, or any other agreement or document approved by the Issuer related to the duties and responsibilities of the administration of the District. The Issuer has selected P3Works, LLC as the current Administrator.

"Annual Collection Costs" shall have the meaning assigned to such term in the Indenture.

"Annual Financial Information" shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Financial Statements" shall mean audited or unaudited financial statements of the Issuer prepared in accordance with generally accepted accounting principles for governmental units as prescribed by the Government Accounting Standards Board from time to time, or such other accounting principles as the Issuer may be required to employ from time to time pursuant to state law or regulation.

"Annual Financials Filing Date" shall mean, for each Fiscal Year, the date on which the Annual Financial Statements must be filed with the MSRB, which date is twelve (12)

months after the end of the Issuer's Fiscal Year. The Annual Financials Filing Date is currently September 30.

"Annual Information Filing Date" shall mean, for each Fiscal Year, the date on which the Annual Financial Information must be filed with the MSRB, which date is six (6) months after the end of the Issuer's Fiscal Year. The Annual Information Filing Date is currently March 31.

"Annual Installment" shall have the meaning assigned to such term in the Indenture.

"Annual Issuer Report" shall mean, collectively or individually, any Annual Financial Information or the Annual Financial Statements provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessments" shall have the meaning assigned to such term in the Indenture.

"Business Day" shall mean any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the Issuer or the Trustee or any national holiday observed by the Trustee.

"Developer" shall mean, Miskimon Management I, L.L.C., a Texas limited liability company, including its respective affiliates, successors and assigns.

"Disclosure Agreement of Developer" shall mean the Continuing Disclosure Agreement of the Developer dated as of December 1, 2022 executed and delivered by the Developer, the Administrator and the Dissemination Agent.

"Disclosure Representative" shall mean the Director of Finance of the Issuer or his or her designee, or such other officer or employee as the Issuer, may designate in writing to the Dissemination Agent from time to time.

"Dissemination Agent" shall mean Regions Bank, an Alabama banking corporation, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

"District" shall mean Brahman Ranch Public Improvement District No. 1.

"EMMA" shall mean the Electronic Municipal Market Access System currently available on the internet at http://emma.msrb.org.

"Filing Date" means, collectively, an Annual Financials Filing Date and an Annual Information Filing Date, or, individually, as the context requires, an Annual Financials Filing Date or an Annual Information Filing Date.

"Financial Obligation" shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that "financial obligation" shall not include municipal securities (as

defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the Issuer's fiscal year, currently the twelve-month period from October 1 through September 30.

"Improvement Area #1A" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #1B" shall have the meaning assigned to such term in the Indenture.

"Improvement Area #1A/1B" shall mean, collectively, Improvement Area #1A and Improvement Area #1B.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

"MSRB" shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive continuing disclosure reports pursuant to the Rule.

"Outstanding" shall have the meaning assigned to such term in the Indenture.

"Owner" shall mean the registered owner of any Bonds.

"Participating Underwriter" shall mean FMSbonds, Inc., and its successors and assigns.

"Prepayment" shall mean the payment of all or a portion of an Assessment before the due date of the final installment thereof.

"Rule" shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"SEC" shall mean the United States Securities and Exchange Commission.

"Service and Assessment Plan" shall have the meaning assigned to such term in the Indenture.

"Trustee" shall mean Regions Bank, an Alabama banking corporation, or any successor trustee pursuant to the Indenture.

SECTION 3. Provision of Annual Issuer Reports.

(a) *Annual Issuer Reports*. For each Fiscal Year, commencing with the Fiscal Year ending September 30, 2022, the Issuer shall cause and hereby directs the Dissemination Agent to provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB, the Annual Financial Information and the Annual Financial Statements.

(i) The Issuer shall provide or caused to be provided the Annual Financial Information to the MSRB not later than the Annual Information Filing Date; and

(ii) The Issuer shall provide or caused to be provided audited Annual Financial Statements to the MSRB not later than the Annual Financials Filing Date, or if audited Annual Financial Statements are not available by the Annual Financials Filing Date, unaudited Annual Financial Statements, provided to the Dissemination Agent which is consistent with the requirements specified in Section 4 of this Disclosure Agreement.

In each case, the Annual Financial Information and Annual Financial Statements may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer's Fiscal Year changes, it shall file notice of such change (including the date of the new Fiscal Year) with the MSRB prior to the next Annual Information Filing Date. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

(b) Not later than ten (10) days prior to each Filing Date, the Issuer shall provide the Annual Financial Information or Annual Financial Statements, as applicable, to the Dissemination Agent. The Dissemination Agent shall provide such Annual Financial Information or Annual Financial Statements to the MSRB not later than ten (10) days from receipt of such Annual Financial Information or Annual Financial Statements from the Issuer, but in no event later than the applicable Filing Dates for such Fiscal Year.

If by the fifth (5^{th}) day before each Filing Date, the Dissemination Agent has not received a copy of the Annual Financial Information or Annual Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the applicable Annual Financial Information or Annual Financial Statements pursuant to subsection (a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Financial Information or Annual Financial Statements, as applicable, no later than two (2) Business Days prior to the applicable Filing Date; or (ii) instruct the Dissemination Agent in writing that the Issuer will not be able to provide the Annual Financial Information by the Annual Information Filing Date or the Annual Financial Statements by the Annual Financials Filing Date, as applicable, state the date by which the Annual Financial Information or Annual Filings for such year will be provided and instruct the Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as Exhibit A; provided, however, that in the event the Disclosure Representative is required to act under either (i) or (ii) described above, the Dissemination Agent still must file the Annual Financial Information, Annual Financial Statements or the notice of failure to file, as applicable, to the MSRB, no later than the applicable Filing Date; provided further, however, that in the event the Disclosure Representative fails to act under either (i) or (ii) described above, the Dissemination Agent shall file a notice of failure to file no later than on the last Business Day prior to the applicable Filing Date.

(c) The Issuer shall or shall cause the Dissemination Agent to:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Issuer Report and Annual Financials; and

(ii) file the Annual Issuer Report and Annual Financials containing or incorporating by reference the information set forth in Section 4 hereof.

(d) If the Issuer has provided the Dissemination Agent with the completed Annual Financial Information and Annual Financial Statements, as applicable, and the Dissemination Agent has filed such Annual Financial Information or Annual Financial Statements with the MSRB, then the Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information or Annual Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB.

SECTION 4. Content and Timing of Annual Issuer Reports.

(a) *Annual Financial Information*. The Annual Financial Information for the Bonds shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent to file by the Annual Information Filing Date, the following Annual Financial Information (any or all of which may be unaudited):

(i) Tables setting forth the following information, as of the end of such Fiscal Year:

(A) for the Bonds, the maturity date or dates, the interest rate or rates, the original aggregate principal amount and the principal amount remaining Outstanding and the interest amount remaining Outstanding;

(B) the amounts in the funds and accounts securing the Bonds and a description of the related investments; and

(C) if any amounts in the funds and accounts held under the Indenture are invested through third-party contracts, the identity of such third-party, the interest rate and the amounts invested under such contract.

(ii) The principal and interest paid on the Bonds during such Fiscal Year and the minimum scheduled principal and interest required to be paid on the Bonds in the next Fiscal Year.

(iii) Any updates to the Service and Assessment Plan, including the Annual Service Plan Update (collectively, a "SAP Update").

(iv) Until certificates of occupancy ("COs") have been issued (or, if COs are not issued upon completion of construction of single-family dwellings, approval of the final inspection has been granted) for lots representing, in the aggregate, ninety-five percent (95%) of the total single-family residential lots within the Improvement Area #1A/1B, the aggregate taxable assessed valuation for parcels or lots within the Improvement Area #1A/1B based on the most recent certified tax roll available to the Issuer.

(v) With respect to single-family residential lots, until COs have been issued (or, if COs are not issued upon completion of construction of single-family dwellings, approval of the final inspection has been granted) for lots representing, in the aggregate, ninety-five percent (95%) of the total single-family residential lots within the Improvement Area #1A/1B, the Issuer

shall use best efforts to include in the Annual Financial Information (in the SAP Update or otherwise) the following information, if and when available:

(A) the number of COs issued for new homes completed in the Improvement Area #1A/1B during such Fiscal Year; and

(B) the aggregate number of COs issued for new homes completed within the Improvement Area #1A 1B since filing the initial Annual Financial Information for Fiscal Year ended September 30, 2022.

(C) If the information under this Section 4(a)(vi) is unavailable, the Issuer shall indicate as such and the Issuer's inability to provide the information under this Section 4(a)(vi) shall not constitute a default under this Disclosure Agreement.

(vi) Until certificates of occupancy have been issued (or, if COs are not issued upon completion of construction of single-family dwellings, approval of the final inspection has been granted) for lots representing, in the aggregate, ninety-five percent (95%) of the total single-family residential lots within the Improvement Area #1A/1B, a listing of the top five (5) Assessment payers in the Improvement Area #1A/1B, as determined by the most recent certified tax roll available to the Issuer, the amount of the levy of Assessments against such landowners, and the percentage of such Assessments relative to the entire levy of Assessments within the Improvement Area #1A/1B, as shown on the Assessment Roll attached to the SAP Update for such Fiscal Year.

(vii) Collection and delinquency history of the Assessments within the Improvement Area #1A/1B for the past five (5) Fiscal Years, in the following format:

Collection and Delinquent History of Assessments within Improvement Area #1A

Collected in Fiscal Year Ending 9/30	Assessment Billed	Parcels Levied	Delinquent Amount as of 3/1	Delinquent Percentage as of 3/1	Delinquent Amount as of 9/1	Delinquent Percentage as of 9/1	Total Assessments Collected[(1)]
20__	$						$

[(1)] Collected as of _____, 20__. Includes $_____ attributable to Prepayments.

Collection and Delinquent History of Assessments within Improvement Area #1B

Collected in Fiscal Year Ending 9/30	Assessment Billed	Parcels Levied	Delinquent Amount as of 3/1	Delinquent Percentage as of 3/1	Delinquent Amount as of 9/1	Delinquent Percentage as of 9/1	Total Assessments Collected[(1)]
20__	$						$

[(1)] Collected as of _____, 20__. Includes $_____ attributable to Prepayments.

(viii) For each calendar year, the total amount of Annual Installments that are delinquent as of September 1 in such calendar year, and, if such amount is equal to or greater than ten percent (10%) of the total amount of Annual Installments due in such calendar year, a list of parcel numbers for which the Annual Installments are delinquent.

(ix) The amount of delinquent Assessments by Fiscal Year:

(A) which are subject to institution of foreclosure proceedings (but as to which such proceedings have not been instituted);

(B) for which foreclosure proceedings have been instituted but have not been concluded;

(C) which have been reduced to judgment but not collected;

(D) which have been reduced to judgment and collected; and

(E) the result of any foreclosure sales of assessed property within the Improvement Area #1A if the assessed property sold at a foreclosure sale represents more than five percent (5%) of the total amount of Assessments.

(x) Total amount of Prepayments collected, as of March 1, or as of the date of the Annual Financial Information if dated prior to March 1, of the calendar year immediately succeeding such Fiscal Year, in each case with respect to the most recent billing period (generally, October 1 of the preceding calendar year through January 31 of the current calendar year).

(xi) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer's audited financial statements during such Fiscal Year; and

(b) *Annual Financial Statements*. The Issuer agrees to provide or cause to be provided to the Dissemination Agent to file by the Annual Financials Filing Date the audited financial statements of the Issuer for the most recently ended Fiscal Year, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer. If the audited financial statements of the Issuer are not available by the Annual Financials Filing Date, the Issuer shall provide unaudited financial statements of the Issuer no later than the Annual Financials Filing Date and audited financial statements when and if available

(c) A form for submitting the information set forth in Section 4(a) above is attached as Exhibit B hereto. Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

The Issuer has designated P3Works, LLC as the initial Administrator. The Administrator, and if no Administrator is designated, Issuer's staff, shall prepare the Annual Financial Information. In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of the Annual Financial Information under this Section 4.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.

2. Non-payment related defaults, if material.

3. Unscheduled draws on debt service reserves reflecting financial difficulties.

4. Unscheduled draws on credit enhancements reflecting financial difficulties.

5. Substitution of credit or liquidity providers, or their failure to perform.

6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.

7. Modifications to rights of Owners, if material.

8. Bond calls, if material, and tender offers.

9. Defeasances.

10. Release, substitution, or sale of property securing repayment of the bonds, if material.

11. Rating changes.

12. Bankruptcy, insolvency, receivership or similar event of the Issuer.

13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.

14. Appointment of a successor or additional trustee under the Indenture or the change of name of a trustee, if material.

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The sale by the Developer of real property within the Improvement Area #1A/1B in the ordinary course of the Developer's business will not constitute a Listed Event for the purposes of paragraph (10) above.

For these purposes, any event described in paragraph (12) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

The Issuer intends the words used in paragraphs (15) and (16) above and the definition of Financial Obligation to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent to file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event.

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information (which date shall not be more than ten (10) Business Days after the occurrence of the Listed Event or failure to file).

In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures made under this Section 5. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 5 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, promptly, and not more than five (5) Business Days after obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative in writing of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. If the Dissemination Agent has been instructed by the Disclosure Representative on behalf of the Issuer to report the occurrence of a Listed Event under this subsection (b), the Dissemination Agent shall immediately file a notice of such occurrence with the MSRB. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event, but is under no obligation to investigate whether any such event has occurred. As used above, "actual knowledge" means the actual

fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Issuer, the Participating Underwriter, the Trustee, or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to bond calls only), 10, 13, 14 or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (b).

SECTION 6. Termination of Reporting Obligations. The obligations of the Issuer, the Administrator and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent and the Administrator of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required. So long as any of the Bonds remain Outstanding, the Administrator and Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until they receive written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Administrator and Dissemination Agent may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to the Bonds under Section 5(a).

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent. If the Issuer discharges the Dissemination Agent, the Issuer shall use best efforts to appoint a successor Dissemination Agent within thirty (30) days of such discharge. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be Regions Bank. The Issuer will give prompt written notice to the Developer, or any other party responsible for providing quarterly information pursuant to the Disclosure Agreement of Developer, of any change in the identity of the Dissemination Agent under the Disclosure Agreement of Developer.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer, the Administrator and the Dissemination Agent may amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Issuer or the Administrator), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Financial Information, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Annual Financial Information for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Financial Information, Annual Financial Statements or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Financial Information, Annual Financial Statements or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Financial Information, Annual Financial Statements or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Dissemination Agent or any Owner or beneficial owner of the Bonds may, and the Trustee (at the request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction) shall, take such actions as may be necessary and appropriate to cause the Issuer to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement by the Issuer shall not be deemed a default under the Disclosure Agreement of Developer and a default under the Disclosure Agreement of Developer shall not be deemed a default under this Disclosure Agreement by the Issuer.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Annual Collection Costs collected from the property owners in the Improvement Area #1A, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Dissemination Agent for losses, expenses or liabilities arising from information provided to the Dissemination Agent by the Developer or the failure of the Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder.

The Dissemination Agent may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Dissemination Agent shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(b) Except as otherwise provided herein, the Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Administrator. To the extent permitted by law, the Issuer agrees to hold harmless the Administrator, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Annual Collection Costs collected from the property owners in the Improvement Area #1A , against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Administrator for losses, expenses or liabilities arising from information provided to the Administrator by the Developer or the failure of the Developer to provide information to the Administrator as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii)

any action taken or omitted to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

The Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(c) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY ANY PARTY TO THIS DISCLOSURE AGREEMENT WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT AND THE ADMINISTRATOR ARE UNDER NO OBLIGATION NOR ARE THEY REQUIRED TO BRING SUCH AN ACTION.

SECTION 12. Assessment Timeline. The basic expected timeline for the collection of Assessments and the anticipated procedures for pursuing the collection of delinquent Assessments is set forth in Exhibit C which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Assessments. Failure to adhere to such expected timeline shall not constitute a default by the Issuer under this Disclosure Agreement, the Indenture, the Bonds or any other document related to the Bonds.

SECTION 13. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, the Administrator or Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future council members, officer, agent or employee of the Issuer, the Administrator or Dissemination Agent in other than that person's official capacity.

SECTION 14. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act or action, or part thereof is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 15. Sovereign Immunity. The Dissemination Agent and the Administrator agree that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 17. Dissemination Agent and Administrator Compensation. The fees and expenses incurred by the Dissemination Agent and the Administrator for their respective services rendered in accordance with this Disclosure Agreement constitute Annual Collection Costs and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Issuer shall pay or reimburse the Dissemination Agent and the Administrator, but only with funds to be provided from the Annual Collection Costs component of the Annual Installments collected from the property owners in the Improvement Area #1A/1B, for the fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 18. Anti-Boycott Verification. Each of the Dissemination Agent and Administrator hereby verifies separately and on behalf of itself only that the Dissemination Agent, the Administrator and any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent and Administrator, if any, do not boycott Israel and, to the extent this Disclosure Agreement is a contract for goods or services, will not boycott Israel during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal or State law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

SECTION 19. Iran, Sudan and Foreign Terrorist Organizations. Each of the Dissemination Agent and the Administrator hereby represents separately and on behalf of itself only that neither the Dissemination Agent, the Administrator nor any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent or the Administrator is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf,
https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or
https://comptroller.texas.gov/purchasing/docs/fto-list.pdf.

The foregoing representation is made solely to enable the Issuer to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal or State law and excludes the Dissemination Agent, the Administrator and each parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent or the

Administrator, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

SECTION 20. No Discrimination Against Fossil-Fuel Companies. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, each of the Dissemination Agent and the Administrator hereby verifies separately and on behalf of itself only that the Dissemination Agent, the Administrator and any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination Agent and Administrator, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies" shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above.

SECTION 21. No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, each of the Dissemination Agent and the Administrator hereby verifies separately and on behalf of itself only that the Dissemination Agent, the Administrator and any parent company, wholly- or majority-owned subsidiaries, and other affiliates of the Dissemination and Administrator, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate during the term of this Disclosure Agreement against a firearm entity or firearm trade association. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification,

(a) "discriminate against a firearm entity or firearm trade association" (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association,

(b) "firearm entity" means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and

(c) "firearm trade association" means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

SECTION 22. Affiliate. As used in Sections 18 through 21, the Dissemination Agent and Administrator understand "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

SECTION 23. Disclosure of Interested Parties. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Dissemination Agent hereby certifies it is a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Disclosure Agreement. Submitted herewith is a completed Form 1295 in connection with the Administrator's participation in the execution of this Disclosure Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The Issuer hereby confirms receipt of the Form 1295 from the Administrator, and the Issuer agrees to acknowledge such form with the TEC through its electronic filing application not later than the thirtieth (30th) day after the receipt of such form. The Administrator and the Issuer understand and agree that, with the exception of information identifying the Issuer and the contract identification number, neither the Issuer nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Administrator; and, neither the Issuer nor its consultants have verified such information.

SECTION 24. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 25. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signature pages follow]

CITY OF VENUS, TEXAS
(as Issuer)

By: _____
Mayor

REGIONS BANK
(as Dissemination Agent)

By: _____
Authorized Officer

P3WORKS, LLC
(as Administrator)

By: _____
Authorized Officer

EXHIBIT A

NOTICE TO MSRB OF FAILURE TO FILE
[ANNUAL FINANCIAL INFORMATION][ANNUAL FINANCIAL STATEMENTS]

Name of Issuer:	City of Venus, Texas
Name of Bond Issue:	Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects) (the "Bonds")
CUSIP Nos.	[insert CUSIP NOs.]
Date of Delivery:	_____, 20__

NOTICE IS HEREBY GIVEN that the City of Venus, Texas, has not provided [Annual Financial Information][audited Annual Financial Statements] for fiscal year ended _____ with respect to the Bonds as required by the Continuing Disclosure Agreement of the Issuer dated as of December 1, 2022, by and among the Issuer, P3Works, LLC, as the "Administrator," and Regions Bank, as "Dissemination Agent." The Issuer anticipates that [the Annual Financial Information][audited Annual Financial Statements] will be filed by _____.

Dated: _____

Regions Bank,
on behalf of the City of Venus, Texas
(as Dissemination Agent)

By: _____

Title: _____

cc: City of Venus, Texas

EXHIBIT B

CITY OF VENUS, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1
IMPROVEMENT AREA #1A/1B PROJECTS)

ANNUAL FINANCIAL INFORMATION[1]

Delivery Date: _____, 20__

CUSIP NOSs: [insert CUSIP NOs.]

DISSEMINATION AGENT

Name: Regions Bank
Address: [_____]
City: [_____, Texas _____]
Telephone: (___) ___-____
Contact Person: Attn: _____

BONDS OUTSTANDING

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

INVESTMENTS

Fund/ Account Name	Investment Description	Par Value	Book Value	Market Value

[1] Excluding audited financial statements of the Issuer.

THIRD-PARTY INVESTMENT CONTRACTS[1]

Third-Party	Interest Rate	Amount of Investment

[1] If not applicable, indicate as such.

ITEMS REQUIRED BY SECTIONS 4(a)(ii) – (vi)
[Insert a line item]

SECTION 4(a)(vii) COLLECTION AND DELINQUENCY HISTORY OF THE ASSESSMENTS WITHIN IMPROVEMENT AREA #1A FOR THE PAST FIVE FISCAL YEARS, IN THE FOLLOWING FORMAT:

Collection and Delinquent History of Assessments in Improvement Area #1A

Collected in Fiscal Year Ending 9/30	Assessment Billed	Parcels Levied	Delinquent Amount as of 3/1	Delinquent Percentage as of 3/1	Delinquent Amount as of 9/1	Delinquent Percentage as of 9/1	Total Assessments Collected[1]
20__	$						$

[1] Collected as of _____, 20__. Includes $_____ attributable to Prepayments.

Collection and Delinquent History of Assessments in Improvement Area #1B

Collected in Fiscal Year Ending 9/30	Assessment Billed	Parcels Levied	Delinquent Amount as of 3/1	Delinquent Percentage as of 3/1	Delinquent Amount as of 9/1	Delinquent Percentage as of 9/1	Total Assessments Collected[1]
20__	$						$

[1] Collected as of _____, 20__. Includes $_____ attributable to Prepayments.

ITEMS REQUIRED BY SECTIONS 4(a)(viii) – (xi) OF THE CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER RELATING TO THE CITY OF VENUS, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022, (BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1 IMPROVEMENT AREA #1A/1B PROJECTS)

[Insert a line item for each applicable listing]

EXHIBIT C

BASIC EXPECTED TIMELINE FOR ASSESSMENT COLLECTIONS AND PURSUIT OF DELINQUENCIES[1]

Date	Delinquency Clock (Days)	Activity
January 31		Assessments are due.
February 1	1	Assessments delinquent if not received.
February 15	15	Immediately upon receipt, but in no event later than February 15, Issuer forwards payment to Trustee for all collections received, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter. Issuer and/or Administrator should be aware of actual and specific delinquencies Administrator should be aware if Reserve Fund needs to be utilized for debt service payments during the corresponding Fiscal Year. **If there is to be a shortfall of any Annual Installments due to be paid that Fiscal Year, the Dissemination Agent should be immediately notified in writing**. Administrator should determine if previously collected surplus funds, if any, plus actual Annual Installment collections will be fully adequate for debt service in the corresponding March and September. At this point, if total delinquencies are under 5% and if there is adequate funding for March and September payments, no further action is anticipated for collection of Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure deficiency. **For properties delinquent by more than one year or if the delinquency exceeds $10,000 the matter will be referred for commencement of foreclosure, in**

[1] Illustrates anticipated dates and procedures for pursuing the collection of delinquent Annual Installments of Assessments, which dates and procedures shall be in accordance with Chapters 31, 32, 33 and 34, Texas Tax Code, as amended (the "Code"), and the Ellis County Tax/Assessor Collector's procedures, and are subject to adjustment by the Issuer. If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas or an amendment to the Code, such modifications shall control.

		accordance with the Ellis County Tax/Assessor Collector's procedures[2].
		If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund for transfer to the Principal and Interest Account of such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties, in accordance with the Ellis County/Tax Assessor Collector procedures[2].
March 15	43/44	Trustee pays bond interest payments to Owners. Reserve Fund payment to Bond Fund may be required if Assessments are below approximately 50% collection rate. Issuer, or the Trustee on behalf of the Issuer, to notify Dissemination Agent in writing of the occurrence of draw on the Reserve Fund and, following receipt of such notice, Dissemination Agent to notify MSRB of such draw or the Reserve Fund. **Use of Reserve Fund for debt service payment should trigger commencement of foreclosure on delinquent properties.**
July 1	**152/153**	Issuer, or the Administrator on behalf of the Issuer, determines whether or not any Annual Installments are delinquent and, if such delinquencies exist, the Issuer commences as soon as practicable appropriate and legally permissible actions to obtain such delinquent Annual Installments, in accordance with the Ellis County/Tax Assessor Collector procedures[2]. **Preliminary Foreclosure activity commences, in accordance with the Ellis County/Tax Assessor Collector procedures[2], and Issuer to notify Dissemination Agent in writing of the commencement of preliminary foreclosure activity.** If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections, Dissemination Agent to request same from the Issuer.

[2] If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas or an amendment to the Code, such modifications shall control.

		If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, and if instructed by the Owners under Section 11.2 of the Indenture, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.
August 15	197/198	The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent for dissemination to those Owners who have requested to be notified of collections progress. The goal for the foreclosure actions is a filing by no later than August 15 (day 197/198). **Foreclosure action to be filed with the court, in accordance with the Ellis County/Tax Assessor Collector procedures**[3]. **Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status in writing. Dissemination Agent notifies Owners**. If Owners and Dissemination Agent have not been notified of a foreclosure action, Dissemination Agent will notify the Issuer that it is appropriate to file action.

A committee of not less than twenty-five percent (25%) of the Owners may request a meeting with the City Manager or the Finance Director to discuss the Issuer's actions in pursuing the repayment of any delinquencies. This would also occur after day thirty (30) if it is apparent that a Reserve Fund draw is required. Further, if delinquencies exceed five percent (5%), Owners may also request a meeting with the Issuer at any time to discuss the Issuer's plan and progress on collection and foreclosure activity. If the Issuer is not diligently proceeding with the foreclosure process, the Owners may seek an action for mandamus or specific performance to direct the Issuer to pursue the collections of delinquent Annual Installments of Assessments.

[3] If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas or an amendment to the Code, such modifications shall control.

SECOND AMENDMENT TO BRAHMAN RANCH PUBLIC IMPROVEMENT DISTRICT NO. 1 DEVELOPMENT AGREEMENT

This Second Amendment to Brahman Ranch Public Improvement District No. 1 Development Agreement (the "Second Amendment") is made and entered into as of the November 14, 2022 (the "Effective Date"), by and between the **CITY OF VENUS, TEXAS**, a Type A general law municipality located in Johnson County and Ellis County, Texas (the "City") and **MISKIMON MANAGEMENT I, LLC**, a Texas limited liability company (the "Developer"). The City and the Developer are hereinafter sometimes referred to as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, the Parties previously entered into that certain Development Agreement dated November 22, 2019, as amended by the First Amendment to Brahman Ranch Public Improvement District No. 1 Development Agreement, effective as of March 29, 2021 (the "Development Agreement") for the development of a subdivision known as Brahman Ranch located in the corporate limits of the City of Venus, Ellis County, Texas, as more particularly described in the Development Agreement; and

WHEREAS, to address the construction of the Sewer Treatment Plant and an updated Concept Plan for the Development, the Parties wish to modify and amend the Development Agreement to reflect the agreed upon terms as set forth in this Second Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises contained herein along with other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, the Parties hereto agree as follows:

I. RECITALS

1.01. Recitals Incorporated. The above recitals are incorporated herein and made a part of this Second Amendment to the same extent as if set forth herein in full.

II. AMENDMENT

2.01. Amendment to Section 1.6. The City and the Developer agree that Section 1.6 of the Development Agreement is hereby deleted and replaced with the following:

Section 1.6 City Fees, Charges and Expenses.

(a) Except as otherwise expressly set forth in this Agreement, particularly Section 1.6(b) and Section 4.2 of this Agreement, City will collect from Developer or the Developer's successors or assigns, any (i) permit fees, charges or assessments, (ii) inspection, approval, green tag or inspection or occupancy fees, charges or assessments, (iii) plan submittal, review or approval fees, or (iv) other fees, charges, assessment, costs or expenses of any kind, all of which shall be in the then-charged amount at the time the fee is due for developments within the City similar to the development within the Property. No fees shall be charged for open space, berm or landscaping improvements within property owned or to be dedicated to the City.

(b) The Parties agree that the public infrastructure to be constructed will include all of the capital improvements and facility expansions necessitated by and attributable to the Property; therefore, pursuant to Section 395.001(4) of the Texas Local Government Code, **no impact fees levied by the City will apply to single-family residential lots within the Property**. Instead, the City and Developer agree to set capital recovery fees ("Capital Recovery Fees") at $1,500.00 for single-family residential lots in Phases 3 through 8, as such phases are identified on the Concept Plan. All Capital Recovery Fees will be due and payable by the homebuilder at the time building permits are issued for each of the approximately 1,339 lots single-family residential lots in Phases 3 through 8. Capital Recovery Fees shall not be charged or collected for single family residential lots in Phases 1A, 1B, and 2, as such phases are identified on the Concept Plan.

2.02 Amendment to Section 3.1. The City and the Developer agree that the first two full paragraphs contained in Section 3.1 of the Development Agreement are hereby deleted and replaced with the following:

Sewage Treatment Plant. Subject to the Developer's payment of the Developer Wastewater Contribution (defined below), the City has agreed to expend its funds or incur debt or lease obligations in order to acquire and construct a sewage treatment plant on the Property (the "Sewer Treatment Plant"), including an initial contribution of $1,500,000.00 (the "City Wastewater Contribution").

(a) Developer has previously deposited $500,000.00 (the "Developer Wastewater Contribution") with the City for construction of the Sewer Treatment Plant and further, shall convey the property, as described in the Concept Plan herein (the "Wastewater Treatment Plant Property"), at no cost to the City, necessary for construction of the Sewer Treatment Plant. The Developer shall have no further obligations related to the Sewer Treatment Plant for the Development. The City shall pay any additional costs to design, construct, or expand the Sewer Treatment Plant that exceed the Developer Wastewater Contribution, including the initial $1,500,000.00 million in cash, debt obligations, or lease obligations to be contributed and/or incurred by the City.

2.03. Amendment to Article V. The City and the Developer agree that Article V of the Development Agreement is hereby deleted and replaced with the following:

ARTICLE V
OPEN SPACES

Section 5.1 Property Open Spaces. The Developer shall provide pocket open spaces in the Development as shown on the Concept Plan or as otherwise approved in a final plat.

Section 5.2 Charges and Fees. The City acknowledges and agrees that there are no park dedication requirements or park development fees attributable to the Development or the Property payable by Developer or Developer's successors and/ or assigns.

2.04. Amendment to Exhibit A. The City and the Developer agree that the Concept Plan attached as Exhibit A to the Development Agreement is hereby replaced with Attachment 1 attached hereto, and all references to the Concept Plan in the Development Agreement and this Second Amendment shall refer to the updated Concept Plan attached as Attachment 1 hereto.

III. GENERAL PROVISIONS

3.01. Capitalized Terms. Any capitalized term that is used in this Second Amendment and is not otherwise defined herein shall have the meaning that is ascribed to it in the Development Agreement.

3.02. Amendment of Development Agreement. Except as specifically set forth in this Second Amendment, the terms and provisions stated in the Development Agreement shall continue to govern the rights and obligations of the Parties, and all provisions and covenants of the Development Agreement, subject to this Second Amendment, shall remain in full force and effect. The terms and provisions of the Development Agreement, as hereby amended by this Second Amendment, are hereby ratified and confirmed. In the event of any inconsistency, the terms and provisions of this Second Amendment shall control over and modify the terms and provisions of the Development Agreement.

3.03. Entire Agreement. This Second Amendment, together with any exhibits attached hereto, and the Development Agreement, constitute the entire agreement between the Parties with respect to the subject matter stated therein, and may not be amended except by a writing signed by the Parties and dated subsequent to the date hereof.

3.04. Covenant Running with the Land. The Development Agreement, as amended by this Second Amendment, shall continue to constitute a binding covenant and shall run with the land.

3.05. Binding Effect. The Developer and the City acknowledge and agree that this Second Amendment shall be binding upon and inure to the benefit of the Parties hereto and their respective successors, executors, heirs and permitted (pursuant to the terms of the Development Agreement) assigns.

3.06. Captions. The captions preceding the text of each section and paragraph hereof, if any, are included only for convenience of reference and shall be disregarded in the construction and interpretation of this Second Amendment.

3.07. Authority. Each party hereto has the full legal authority to execute and deliver this Second Amendment. In addition, the individual who executes this Second Amendment on behalf of each party hereto is authorized to act for and on behalf of such party and to bind such party to the terms and provisions hereof.

3.08. Severability. If any provision of this Second Amendment shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable, unless enforcement of this Second Amendment as so invalidated would be unreasonable or grossly inequitable under the circumstances or would frustrate the purpose of this Second Amendment.

3.09. Anti-Boycott Verification. To the extent this Second Amendment constitutes a contract for goods or services within the meaning of Section 2271.002 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2271 of the Texas Government Code, and subject to applicable Federal law, Developer represents that neither Developer nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of Developer (i) boycotts Israel or (ii) will boycott Israel through the term of this Second Amendment. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

3.10. Iran, Sudan and Foreign Terrorist Organizations. To the extent this Second Amendment constitute a governmental contract within the meaning of Section 2252.151 of the Texas Government Code, as amended, solely for purposes of compliance with Chapter 2252 of the Texas Government Code, and except to the extent otherwise required by applicable federal law, Developer represents that Developer nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of Contractor is a company listed by the Texas Comptroller of Public Accounts under Sections 2270.0201, or 2252.153 of the Texas Government Code.

3.11. Anti-Boycott Verification – Energy Companies. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Second Amendment. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, and to the extent such Section is not inconsistent with a governmental entity's constitutional or statutory duties related to the issuance, incurrence, or management of debt obligations or the deposit, custody,

management, borrowing, or investment of funds. As used in the foregoing verification, "boycott energy company" means, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company: (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by the preceding statement in (A).

3.12. Anti-Discrimination Verification – Firearm Entities and Firearm Trade Associations. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association during the term of this Second Amendment. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" means: (i) refuse to engage in the trade of any goods or services with the entity or association based solely on its status as a firearm entity or firearm trade association; (ii) refrain from continuing an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; or (iii) terminate an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; but does not include (a) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories; or (b) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency; or for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association.

3.13 Form 1295. Submitted herewith is a completed Form 1295 in connection with the Developer's participation in the execution of this Second Amendment generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Developer. The Developer and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Developer; and, neither the City nor its consultants have verified such information.

3.14. Multiple Counterparts. Multiple copies of this Second Amendment may be executed by the Parties hereto. Each such executed copy shall have the full force and effect of an original executed instrument.

IN WITNESS WHEREOF, the Parties have caused this Second Amendment to be executed as of the date and year first above written.

CITY:

CITY OF VENUS, TEXAS,
a Type A general law municipality

By: _____
James L. Burgess, Mayor

ATTEST:

_____
Callie Green, City Secretary

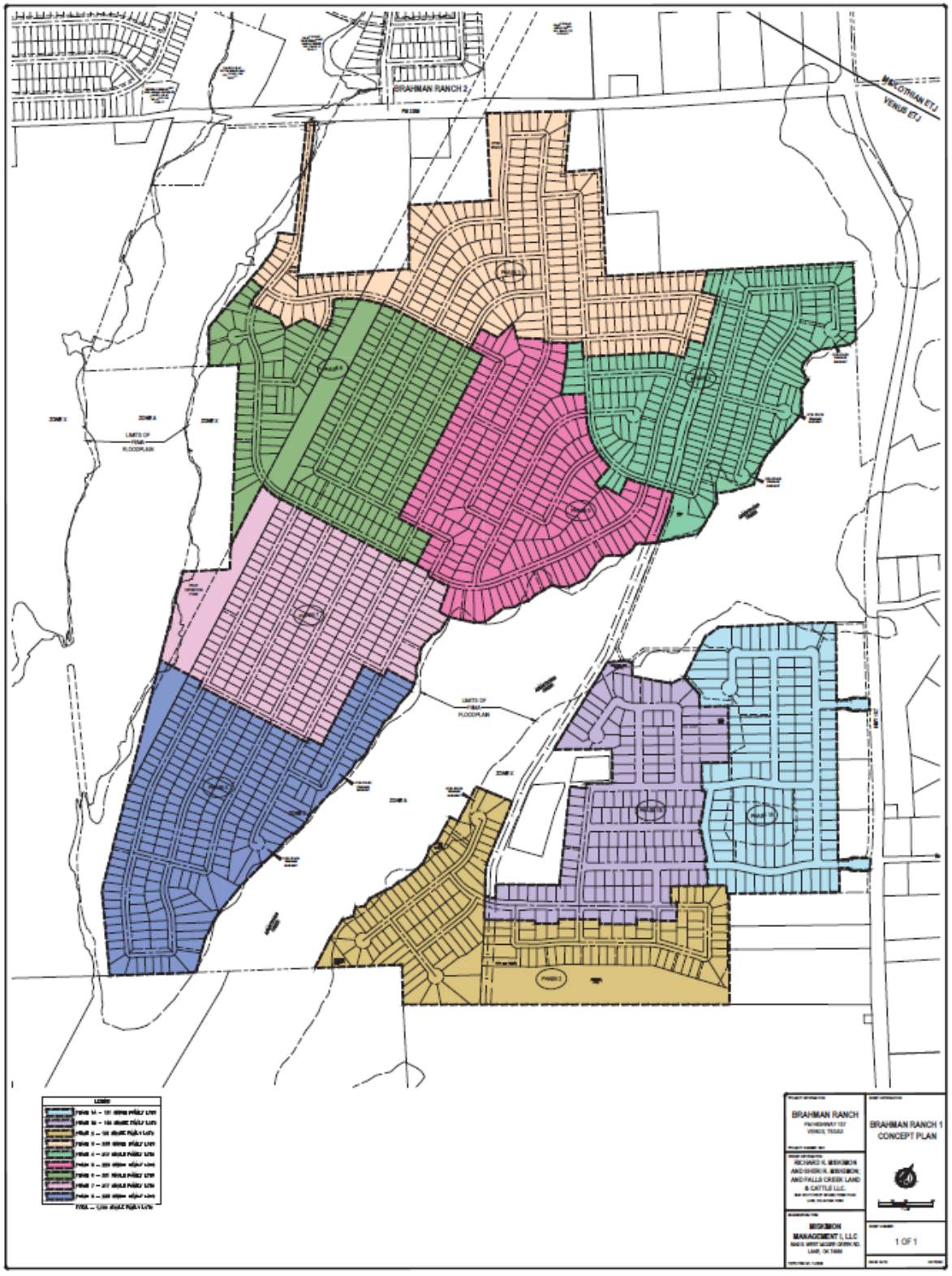
DEVELOPER:

MISKIMON MANAGEMENT I, LLC,
a Texas limited liability company

By: _____
Name: Rick Miskimon
Title: Managing Member

Attachment 1

Concept Plan



REIMBURSEMENT AGREEMENT
Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects

This Reimbursement Agreement (this "Agreement") is entered into by Miskimon Management I, LLC, a Texas limited liability company ("Developer"), and the City of Venus, Texas (the "City"), effective as of November 14, 2022 (the "Effective Date") in relation to the City of Venus, Texas, Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects). Developer and the City are individually referred to herein as a "Party" and collectively as the "Parties."

SECTION 1.
RECITALS

1.1 WHEREAS, capitalized terms used in this Agreement shall have the meanings given to them in Section 2;

1.2 WHEREAS, unless otherwise defined: (1) all references to "sections" shall mean sections of this Agreement; (2) all references to "exhibits" shall mean exhibits to this Agreement which are incorporated as part of this Agreement for all purposes; and (3) all references to "ordinances" or "resolutions" shall mean ordinances or resolutions adopted by the City Council;

1.3 WHEREAS, Developer and the City have entered into a Development Agreement, effective as of November 22, 2019, as amended on March 29, 2021 and November 14, 2022, relating to the development of the property within the PID and the financing of public improvements within the PID;

1.4 WHEREAS, on May 11, 2020, the City Council adopted Resolution 11-2020-05 (the "Initial Creation Resolution"), authorizing the creation of the PID pursuant to the authority of the Act, covering approximately 530 contiguous acres within the City's corporate limits, which land is described in the Initial Creation Resolution;

1.5 WHEREAS, on March 29, 2021, the City Council passed and approved Resolution No. 01-2021-03 (the "Amending Resolution"), amending the boundaries of Brahman Ranch Public Improvement District No. 1, covering approximately 661.9 contiguous acres and increasing the estimated costs of the Authorized Improvements;

1.6 WHEREAS, prior to the issuance of PID Bonds, Developer has paid and may continue to pay for the Actual Costs of the Improvement Area #1A Improvements and the Improvement Area #1B Improvements benefitting the property within Improvement Area #1A and Improvement Area #1B of the PID (collectively, the "Improvement Area #1A/1B Improvements"), respectively;

1.7 WHEREAS, this Agreement is a "reimbursement agreement" authorized by Section 372.023(d)(1) of the Act; and

1.8 WHEREAS, the recitals are true and correct and are part of this Agreement for all purposes. and each Party has relied upon such recitals in entering into this Agreement; and

NOW THEREFORE, for and in consideration of the mutual obligations of the Parties set forth herein, the Parties agree as follows:

SECTION 2.
DEFINITIONS

"Act" means Chapter 372, Texas Local Government Code, as amended.

"Actual Cost(s)" are defined in the SAP.

"Annual Collection Costs" are defined in the SAP.

"Administrator" is defined in the SAP

"Amending Resolution" means the resolution passed and approved by City Council on March 29, 2021, amending the boundaries and the estimated costs of the Authorized Improvements for the PID.

"Annual Installment" is defined in the SAP.

"Assessed Property" in this Agreement has the meaning of "Improvement Area #1A Assessed Property" and/or "Improvement Area #1B Assessed Property" as defined in the SAP, as applicable.

"Assessment(s)" means an assessment levied against Assessed Property pursuant to the provisions of the Act for payment of Improvement Area #1A/1B Authorized Improvements, including the payment of PID Bonds and obligations under this Agreement.

"Assessment Ordinance" means the ordinance(s) adopted by the City Council levying Assessments on Assessed Property within the PID to pay for Improvement Area #1A/1B Authorized Improvements pursuant to this Agreement.

"Assessment Revenue" means the revenues received by the City from the collection of Assessments, including Prepayments, Annual Installments, and foreclosure proceeds.

"Assessment Roll" in this Agreement has the meaning of "Improvement Area #1A Assessment Roll" and/or "Improvement Area #1B Assessment Roll" in the SAP, as applicable.

"Authorized Improvements" shall have the meaning assigned to such term in the SAP.

"Bond Indenture" means any indenture of trust pursuant to which PID Bonds are issued.

"Bond Issuance Costs" means the costs associated with issuing PID Bonds, including, but not limited to, attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, capitalized interest, reserve fund requirements, underwriter's discount, fees charged by the Texas Attorney General, and any other cost or expense incurred by the City directly associated with the issuance of any series of PID Bonds.

"Bond Proceeds" mean the proceeds derived from the issuance and sale of PID Bonds that

are deposited into the applicable "Improvement Area #1A Bond Improvement Account" or "Improvement Area #1B Bond Improvement Account" of the PID Project Fund and made available to pay for Improvement Area #1A/1B Improvements including design, engineering, construction and inspection costs in accordance with this Agreement and any Bond Indenture or SAP.

"Certificate for Payment" means a certificate (substantially in the form of Exhibit A or as otherwise approved by Developer and the City Representative) executed by a representative of Developer and approved by the City Representative, delivered to the City Representative (and/or, if applicable, to the Trustee named in the Bond Indenture), specifying the work performed and the amount charged (including materials and labor costs) for Actual Costs of the Improvement Area #1A/1B Improvements, and requesting payment of such amount from the appropriate fund or funds. Each Certificate for Payment shall include supporting documentation in the standard form for City construction projects and evidence that the Improvement Area #1A/1B Improvements (or their completed segment(s)) covered by the certificate have been inspected by the City.

"City Council" means the governing body of the City.

"City Representative" means the person authorized by the City Council to undertake the actions referenced herein.

"Closing Disbursement Request" means a request in the form of Exhibit B or as otherwise approved by the Parties.

"Completion Agreement" means the Completion Agreement Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B, between the Developer and the Trustee, dated as of the date of the Bond Indenture.

"Cost Overrun" means, with respect to each Improvement Area #1A/1B Improvement, the amount of the Actual Cost paid for the Improvement Area #1A/1B Improvement in excess of the budgeted cost for such Improvement Area #1A/1B Improvement as provided for in the Service and Assessment Plan.

"Default" is defined in Section 4.6.1.

"Delinquent Collection Costs" are defined in the SAP.

"Development Agreement" means that certain Development Agreement, effective as of November 22, 2019, as amended on March 29, 2021 and on November 14, 2022, by and between Miskimon Management I, LLC, a Texas limited liability company and the City, pertaining to the construction and installation of certain Authorized Improvements, as described therein and benefitting the PID.

"Developer Advances" mean advances made by Developer to pay costs of the Improvement Area #1A/1B Improvements.

"Developer Continuing Disclosure Agreement" means the Continuing Disclosure Agreement of Developer executed contemporaneously with the issuance and sale of PID Bonds.

"Failure" is defined in Section 4.6.1.

"Final Completion" means completion of an Improvement Area #1A/1B Improvement in compliance with existing City standards under the City's ordinances and the Development Agreement.

"Initial Creation Resolution" means the resolution passed and approved by the City Council on May 11, 2020, authorizing the creation of the PID.

"Improvement Area #1A" means approximately 45.09 acres located within the PID, more specifically described in Exhibit K-2 and depicted on Exhibit A-2 of the Service and Assessment Plan.

"Improvement Area #1A Authorized Improvements" means collectively, (1) the Improvement Area #1A Improvements; (2) the pro rata portion of the first year's Annual Collection Costs related to the PID Bonds allocable to Improvement Area #1A; and (3) the pro rata portion of Bond Issuance Costs incurred in connection with the issuance of the PID Bonds allocable to Improvement Area #1A.

"Improvement Area #1A Improvements" the pro rata portion of the Improvement Area #1A-1B/2 Improvements allocable to Improvement Area #1A.

"Improvement Area #1A/1B Authorized Improvements" means, collectively, Improvement Area #1A Authorized Improvements and Improvement Area #1B Authorized Improvements.

"Improvement Area #1A/1B Improvements" means, collectively, the Improvement Area #1 Improvements and Improvement Area #1B Improvements.

"Improvement Area #1A-1B/2 Improvements" means those Authorized Improvements that confer special benefit to all Parcels within Improvement Area #1A, Improvement Area #1B, and Improvement Area #2 (as defined in the SAP), as further described in Section III.A, and as depicted in Exhibit H to the SAP.

"Improvement Area #1B" means approximately 43.57 acres located within the PID, more specifically described in Exhibit K-3 and depicted on Exhibit A-3 of the Service and Assessment Plan.

"Improvement Area #1B Authorized Improvements" means collectively, (1) the Improvement Area #1B Improvements; (2) the pro rata portion of the first year's Annual Collection Costs related to the PID Bonds allocable to Improvement Area #1B; and (3) the pro rata portion of Bond Issuance Costs incurred in connection with the issuance of the PID Bonds allocable to Improvement Area #1B.

"Improvement Area #1B Improvements" the pro rata portion of the Improvement Area #1A-1B/2 Improvements allocable to Improvement Area #1B.

"Maturity Date" is the date one year after the final scheduled and non-delinquent Annual

Installment is collected.

"PID" means the Brahman Ranch Public Improvement District No. 1 created by the Initial Creation Resolution.

"PID Bonds" means the bonds issued pursuant to the provisions of the Act in one or more series to fund Improvement Area #1A/B Authorized Improvements or to reimburse Developer for Improvement Area #1A/B Authorized Improvements.

"PID Pledged Revenue Fund" means the Pledged Revenue Fund, as defined in the Bond Indenture, established or to be established by the City (and segregated from all other funds of the City) into which the City deposits Assessment Revenue securing PID Bonds issued and still outstanding, as described in the Bond Indenture.

"PID Project Fund" means the Project Fund, as defined in the Bond Indenture, including all accounts and subaccounts created within such fund, established or to be established by the City (and segregated from all other funds of the City) into which the City deposits Bond Proceeds in the amounts and as described in the Bond Indenture.

"PID Reimbursement Fund" means the fund established by the City under this Agreement (and segregated from all other funds of the City) into which the City deposits Assessment Revenue if not deposited into the PID Pledged Revenue Fund.

"Prepayment" is defined in the SAP.

"Reimbursement Agreement Balance" is defined in Section 3.3.1.

"Service and Assessment Plan" or "SAP" means the service and assessment plan and any updates thereto approved by the City Council, prepared in relation to the property within the PID.

"Trustee" is defined herein.

SECTION 3.
FUNDING IMPROVEMENT AREA #1A/1B AUTHORIZED IMPROVEMENTS

3.1 Fund Deposits.

3.1.1 Unless and until PID Bonds are issued, the City shall bill, collect, and immediately deposit all Assessment Revenue into the PID Reimbursement Fund, which PID Reimbursement Fund is hereby created and established as a fund under this Agreement. After the issuance and delivery of PID Bonds for the Improvement Area #1A/1B Authorized Improvements, the City shall bill, collect, and immediately deposit all Assessment Revenue in the manner set forth in the Bond Indenture. The City shall also deposit Bond Proceeds in the manner set forth in the Bond Indenture. Annual Installments shall be billed and collected by the City (or by any person, entity, or governmental agency permitted by law) in the same manner and at the same time as the City ad valorem taxes are billed and collected. Funds in the PID Project Fund shall only be used in accordance with the Bond Indenture. Funds in the PID Reimbursement Fund shall only be used to pay all or any portion of the Reimbursement Agreement Balance in accordance with this

Agreement.

3.1.2 The City hereby confirms, covenants, and agrees that for so long as amounts are due to Developer under this Agreement and for so long as PID Bonds are outstanding, that the City will do the following in the manner and to the maximum extent permitted by applicable law, subject to any conflicting provisions in the Bond Indenture, take and pursue all actions necessary to: (a) cause the Assessments to be collected; (b) cause the liens related to the Assessments to be enforced continuously, including diligently prosecuting an action in district court to foreclose for delinquent or nonpayment of Assessments, including Annual Installments; and (c) cause no reduction, abatement or exemption of the Assessments. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Assessments or the corresponding Assessed Property. The Bond Indenture shall control in the event of any conflicts with this Agreement.

3.2 Payment of Improvement Area #1A/1B Improvements.

3.2.1 Unless and until PID Bonds are issued to pay for Improvement Area #1A/1B Improvements, Developer may elect to make Developer Advances to pay costs of such Improvement Area #1A/1B Improvements. The Developer shall provide evidence of financial security to complete the Improvement Area #1A/1B Improvements not otherwise funded by the proceeds of PID Bonds pursuant to the Completion Agreement.

3.2.2 Bond Proceeds shall be used in the manner provided in the Bond Indenture. Actual Costs of the Improvement Area #1A Improvements shall be paid from the Improvement Area #1A Bond Improvement Account (as defined in the Bond Indenture), and Actual Costs of the Improvement Area #1B Improvements shall be paid from the Improvement Area #1B Bond Improvement Account (as defined in the Bond Indenture).

3.2.3 If the total cost of an Improvement Area #1A/1B Improvement (or its completed segment, section, or portion thereof) exceeds the budgeted cost for such Improvement Area #1A/1B Improvement (or its completed segment, section, or portion thereof) (a "Cost Overrun"), Developer shall be solely responsible for the remainder of the costs of such Improvement Area #1A/1B Improvement (or its completed segment, section, or portion thereof), except as provided for in Section 3.2.4 below. Developer shall make Developer Advances to pay for Cost Overruns (after applying cost savings or reallocation of budget line items to reflect Actual Costs).

3.2.4 Upon the Final Completion of an Improvement Area #1A/1B Improvement (or its completed segment, section, or portion thereof) and payment of all outstanding invoices for such Improvement Area #1A/1B Improvement (or its completed segment, section, or portion thereof), if the Actual Costs of such Improvement Area #1A/1B Improvement (or its completed segment, section, or portion thereof) is less than the budgeted cost (a "Cost Underrun"), any remaining budgeted cost, as shown in the SAP, will be available to pay Cost Overruns on any other Improvement Area #1A/1B Improvement, and the SAP shall be updated in the next annual update to reflect the reallocation of budgeted costs. The City Representative shall promptly confirm that such remaining amounts are available to pay such Cost Overruns, and Developer, the Administrator, and the City Representative will agree how to use such moneys to secure the

payment and performance of the work for other Improvement Area #1A/1B Improvements. The elimination of a category of Improvement Area #1A/1B Improvements as set forth in the SAP will require an amendment to the SAP. Prior to the completion of all of the Improvement Area #1A/1B Improvements within an improvement category, but after the construction contracts commence (and are provided to the City/ Administrator), budgeted costs as listed in the SAP, if in excess of the contract amounts for the same category of Improvement Area #1A/1B Improvements in the construction contracts, will be available to fund Cost Underruns and applied to other Improvement Area #1A/1B Improvement categories. The next SAP annual update will include adjustments to the Improvement Area #1A/1B Authorized Improvements budgets to align with the construction contracts. If, upon completion of the Improvement Area #1A/1B Improvements in any improvement category, there are funds still remaining in any improvement categories, those funds can then be used to reimburse the Developer for any qualifying costs of the Improvement Area #1A/1B Improvements that have not been previously paid. The lack of Bond Proceeds or other funds in the PID Project Fund shall not diminish the obligation of Developer to pay for the Improvement Area #1A/ 1B Improvements.

3.3 Payment of Reimbursement Agreement Balance.

3.3.1 Unless and until PID Bonds are issued, the City agrees to pay Developer solely from funds on deposit in the PID Reimbursement Fund, and Developer shall be entitled to receive payments from the City, from such source, until the Maturity Date, for amounts shown on each Certificate for Payment (which amounts include only Actual Costs of Improvement Area #1A/1B Improvements paid by or at the direction of Developer) (any unpaid amount owed Developer for all Certificates of Payment is referred to as the "Reimbursement Agreement Balance"), which amount shall not exceed the aggregate amount of Assessments levied in Improvement Area #1A and Improvement Area #1B, estimated to be SEVEN MILLION ONE HUNDRED FIFTY-FIVE THOUSAND DOLLARS AND 00/100 ($7,155,000.00). Upon the issuance of PID Bonds, the City agrees to pay Developer first from funds on deposit in the PID Project Fund and then from funds on deposit in the PID Reimbursement Fund, if any. Notwithstanding anything in this Agreement to the contrary, the maximum amount that Developer may be reimbursed under this Agreement shall be equal to the amount of Bond Proceeds on deposit in the PID Project Fund plus amounts in the PID Reimbursement Fund at the time PID Bonds are issued, if any, plus simple interest on the unpaid principal balance of the Reimbursement Agreement Balance at the rate of 6.58%, or if PID Bonds are issued, then the interest rate on the PID Bonds; provided, however, that the interest rate for the unpaid balance of the Reimbursement Agreement Balance as set forth in this paragraph shall not exceed the rates permitted under subsections (e)(1) and (e)(2) of Section 372.023 of the Act or Chapter 1204 of the Texas Government Code. Interest on the unpaid principal balance of the Reimbursement Agreement Balance shall begin to accrue on the date (i) the City accepts the completed Improvement Area #1A/1B Improvements by recording of the final plat in association with which the applicable Improvement Area #1A/1B Improvements were constructed, or (ii) if such Improvement Area #1A/1B Improvements are not constructed in association with development of a portion of the Property within the boundaries of a specific recorded final plat, the latter of (y) the date the City Engineer or other authorized City representative provides written notice to Developer of acceptance for City ownership and maintenance the completed Improvement Area #1A/1B

Improvements and (z) the date the document conveying to City an easement in which such Improvement Area #1A/1B Improvements is located is recorded.

3.3.2 The obligation of the City to pay the Reimbursement Agreement Balance is payable solely from the PID Reimbursement Fund or from Bond Proceeds on deposit in the PID Project Fund. No other City funds, revenue, taxes, income, or property shall be used even if the Reimbursement Agreement Balance is not paid in full by the Maturity Date. Payments from the PID Reimbursement Fund shall be applied in accordance with this Agreement. Each payment from the PID Reimbursement Fund shall be accompanied by an accounting that certifies the Reimbursement Agreement Balance as of the date of the payment and that itemizes all deposits to and disbursements from the fund since the last payment. If there is a dispute over the amount of any payment, the City shall nevertheless pay the undisputed amount, and the Parties shall use all reasonable efforts to resolve the disputed amount before the next payment is made; however, if the Parties are unable to resolve the disputed amount, then the City's determination of the disputed amount (as approved by the City Council) shall control.

3.4 PID Bonds. The City, in its sole, legislative discretion, may issue PID Bonds, in one or more series, when and if the City Council determines it is financially feasible for the purposes of: (a) paying all or a portion of the Reimbursement Agreement Balance; or (b) paying costs of the Improvement Area #1A/1B Authorized Improvements directly. PID Bonds issued for such purpose will be secured by and paid solely as authorized by the Bond Indenture. Upon the issuance of PID Bonds for such purpose, Developer's right to receive payments each year in accordance herewith shall be subordinate to the deposits required under the Bond Indenture related to any outstanding PID Bonds. The failure of the City to issue PID Bonds shall not constitute a "Failure" by the City or otherwise result in a "Default" by the City. The Developer shall not be relieved of its duty to construct the Improvement Area #1A/1B Improvements even if there are insufficient funds in the PID Project Fund to pay costs of the Improvement Area #1A/1B Improvements.

3.5 Disbursements and Transfers at and after Bond Closing.

3.5.1 If PID Bonds are issued, and upon the presentation of evidence satisfactory to the City Representative, the City will cause the Trustee under the Bond Indenture to pay from the Bond Proceeds at closing of the PID Bonds approved amounts from the appropriate account to the City, Developer, or their designees, as applicable, which costs may include payment for costs of issuance and payment of costs incurred in the establishment, administration, and operation of the PID and any other eligible items for which funds have been expended by Developer and the City as of the time of the delivery of the PID Bonds. In order to receive such a disbursement, Developer shall execute a Closing Disbursement Request in the form attached hereto as Exhibit B to be delivered to the City no less than fifteen (15) business days prior to the scheduled closing date for the PID Bonds for payment in accordance with the provisions of the Bond Indenture. In order to receive additional disbursements from the applicable fund under the Bond Indenture, if PID Bonds are issued, or from the PID Reimbursement Fund, Developer shall execute a Certificate for Payment, no more frequently than monthly, to be delivered to the City for payment in accordance with the provisions of the Bond Indenture, if applicable, and this Agreement.

3.5.2 Upon receipt of a Certificate for Payment (along with all accompanying

documentation required by the City) from Developer, the City shall conduct a review in order to confirm that such request is complete, to confirm that the work for which payment is requested was performed in accordance with all applicable governmental laws, rules and regulations and applicable plans therefor with the terms of this Agreement and any other agreement between the Parties related to property in the PID, and to verify and approve Actual Costs of the Improvement Area #1A/1B Improvements of such work specified in such Certificate for Payment. The City shall also conduct such review as is required in its discretion to confirm the matters certified in the Certificate for Payment. The Developer agrees to cooperate with the City in conducting each such review and to provide the City with such additional information and documentation as is reasonably necessary for the City to conclude each such review. Within fifteen (15) business days following receipt of any Certificate for Payment, the City shall either: (a) approve the Certificate for Payment and (i) forward it to the trustee designated under the Bond Indenture (the "Trustee") for payment, or (ii) if no funds are available for payment in the PID Project Fund, pay such amount from the PID Reimbursement Fund; or, (b) provide Developer with written notification of disapproval of all or part of a Certificate for Payment, specifying the basis for any such disapproval. Any disputes shall be resolved as required by Section 3.3 herein. If PID Bonds are issued, the City shall deliver the approved or partially approved Certificate for Payment to the Trustee for payment.

3.6 Obligations Limited. The obligations of the City under this Agreement shall not, under any circumstances, give rise to or create a charge against the general credit or taxing power of the City or constitute a debt or other obligation of the City payable from any source other than the PID Reimbursement Fund or the PID Project Fund. Unless approved by the City, no other City funds, revenues, taxes, or income of any kind other than the funds on deposit in the PID Reimbursement Fund or the PID Project Fund shall be used to pay: (a) Actual Costs of the Improvement Area #1A/1B Improvements; (b) the Reimbursement Agreement Balance, even if the Reimbursement Agreement Balance is not paid in-full on or before the Maturity Date; or (c) debt service on any PID Bonds. None of the City or any of its elected or appointed officials or any of its officers, employees, consultants, or representatives shall incur any liability hereunder to Developer or any other party in their individual capacities by reason of this Agreement or their acts or omissions under this Agreement.

3.7 Obligation to Pay. If Developer is then in current compliance with its obligations under the Development Agreement, the Developer Continuing Disclosure Agreement, and this Agreement, and is not delinquent in payment of the Assessments and paying property taxes, then following the inspection and approval of any portion of the Improvement Area #1A/1B Improvements for which Developer seeks reimbursement of the Actual Costs of the Improvement Area #1A/1B Improvements by submission of a Certificate for Payment or City's approval of a Closing Disbursement Request, the obligations of the City under this Agreement to pay disbursements (whether to Developer or to any person designated by Developer) identified in any Closing Disbursement Request or in any Certificate for Payment are unconditional and not subject to any defenses or rights of offset except as may be provided in any Bond Indenture.

3.8 City Delegation of Authority. All Improvement Area #1A/1B Improvements shall be constructed by or at the direction of Developer in accordance with City standards and in accordance with the Development Agreement and this Agreement and any other applicable agreement between the Parties related to property in the PID. Developer shall perform, or cause

to be performed, all of its obligations and shall conduct, or cause to be conducted, all operations with respect to the construction of Improvement Area #1A/1B Improvements in a good, workmanlike, and commercially reasonable manner, with the standard of diligence and care normally employed by duly qualified persons utilizing their commercially reasonable efforts in the performance of comparable work and in accordance with generally accepted practices appropriate to the activities undertaken. Developer has sole responsibility of ensuring that all Improvement Area #1A/1B Improvements are constructed in a good, workmanlike and commercially reasonable manner, with the standard of diligence and care normally employed by duly qualified persons utilizing their commercially reasonable efforts in the performance of comparable work and in accordance with generally accepted practices appropriate to the activities undertaken. Developer shall, at all time, employ adequate staff or consultants with the requisite experience necessary to administer and coordinate all work related to the design, engineering, acquisition, construction, and installation of all Improvement Area #1A/1B Improvements to be acquired and accepted by the City from Developer. If any Improvement Area #1A/1B Improvements are or will be on land owned by the City, the City hereby grants to Developer a license to enter upon such land for purposes related to construction (and maintenance pending acquisition and acceptance) thereof. Inspection and acceptance of Improvement Area #1A/1B Improvements will be in accordance with applicable City ordinances and regulations.

3.9 Security for Improvement Area #1A/1B Improvements. The Developer shall provide for a two (2) year maintenance bond relating to the Improvement Area #1A/1B Improvements. Nothing in this Agreement shall be deemed to prohibit Developer or the City from contesting in good faith the validity or amount of any mechanics or materialman's lien and/or judgment nor limit the remedies available to Developer or the City with respect thereto so long as such delay in performance shall not subject the Improvement Area #1A/1B Improvements to foreclosure, forfeiture, or sale. In the event that any such lien and/or judgment with respect to the Improvement Area #1A/1B Improvements is contested, Developer shall be required to post or cause the delivery of a surety bond or letter of credit, whichever is preferred by the City, in an amount reasonably determined by the City, not to exceed one-hundred twenty percent (120%) of the disputed amount.

3.10 Ownership and Transfer of Improvement Area #1A/1B Improvements. The Developer shall furnish to the City a preliminary title report for land related to the Improvement Area #1A/1B Improvements to be acquired and accepted by the City from Developer and not previously dedicated or otherwise conveyed to the City. The report shall be made available for City review and approval at least fifteen (15) business days prior to the scheduled transfer of title. The City shall approve the preliminary title report unless it reveals a matter which, in the reasonable judgment of the City, would materially affect the City's use and enjoyment of the Improvement Area #1A/1B Improvements. If the City objects to any preliminary title report, the City shall not be obligated to accept title to the applicable Improvement Area #1A/1B Improvements until Developer has cured the objections to the reasonable satisfaction of the City.

SECTION 4.
ADDITIONAL PROVISIONS

4.1 Term. The term of this Agreement shall begin on the Effective Date and shall continue until the earlier to occur of: (i) the Maturity Date, (ii) the date on which the

Reimbursement Agreement Balance is paid in full, or (iii) the date on which the PID Bonds are fully retired.

4.2 No Competitive Bidding. Construction of the Improvement Area #1A/1B Improvements shall not require competitive bidding pursuant to Section 252.022(a)(9), Texas Local Government Code, as amended. All plans and specifications, but not construction contracts, shall be reviewed and approved, in writing, by the City prior to Developer selecting the contractor. The City shall have the right to examine and approve the contractor selected by Developer prior to executing a construction contract with the contractor, which approval shall not be unreasonably delayed or withheld.

4.3 Independent Contractor. In performing this Agreement, Developer is an independent contractor and not the agent or employee of the City.

4.4 Audit. The City Representative shall have the right, during normal business hours and upon three (3) business days' prior written notice to Developer, to review all books and records of Developer pertaining to costs and expenses incurred by Developer with respect to any of the Improvement Area #1A/1B Improvements. For a period of two (2) years after completion of the Improvement Area #1A/1B Improvements, books shall be maintained in accordance with customary real estate accounting principles.

4.5 Representations and Warranties.

4.5.1 The Developer represents and warrants to the City that: (a) Developer has the authority to enter into and perform its obligations under this Agreement; (b) Developer has the financial resources, or the ability to obtain sufficient financial resources, to meet its obligations under this Agreement; (c) the person executing this Agreement on behalf of the Developer has been duly authorized to do so; (d) this Agreement is binding upon Developer in accordance with its terms; and (e) the execution of this Agreement and the performance by Developer of its obligations under this Agreement do not constitute a breach or event of default by Developer under any other agreement, instrument, or order to which Developer is a party or by which Developer is bound.

4.5.2 The City represents and warrants to Developer that: (a) the City has the authority to enter into and perform its obligations under this Agreement; (b) the person executing this Agreement on behalf of the City has been duly authorized to do so; (c) this Agreement is binding upon the City in accordance with its terms; and (d) the execution of this Agreement and the performance by the City of its obligations under this Agreement do not constitute a breach or event of default by the City under any other agreement, instrument, or order to which the City is a party or by which the City is bound.

4.6 Default/Remedies.

4.6.1 If either Party fails to perform an obligation imposed on such Party by this Agreement (a "Failure") and such Failure is not cured after written notice and the expiration of the cure periods provided in this section, then such Failure shall constitute a "Default." If a Failure is monetary, the non-performing Party shall have ten (10) business days within which to cure. If the Failure is non-monetary, the non-performing Party shall have thirty (30) days within which to cure.

4.6.2 If Developer is in Default, the City shall have available all remedies at law or in equity; provided no default by Developer shall entitle the City to terminate this Agreement, cease collection of the Assessments and deposit of the Assessment Revenues, or to withhold properly due payments to Developer from the PID Reimbursement Fund or the PID Project Fund in accordance with this Agreement and the Bond Indenture or on deposit in the PID Reimbursement Fund.

4.6.3 Subject to Section 3.7, if the City is in Default, Developer shall have available all remedies at law or in equity; provided, however, that no Default by the City shall entitle Developer to terminate this Agreement and that any financial obligation of the City will only be payable from monies available under the Bond Indenture.

4.7 Remedies Outside the Agreement. Nothing in this Agreement constitutes a waiver by the City of any remedy the City may have outside this Agreement against Developer or any other person or entity involved in the design, construction, or installation of the Improvement Area #1A/1B Improvements. The obligations of Developer hereunder shall be those of a Party hereto and not as an owner of property in the PID. Nothing herein shall be construed as affecting the City's or Developer's rights or duties to perform their respective obligations under other agreements, use regulations, or subdivision requirements relating to the development property in the PID.

4.8 Applicable Law; Venue. This Agreement is being executed and delivered and is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply, the substantive laws of the State of Texas shall govern the interpretation and enforcement of this Agreement. In the event of a dispute involving this Agreement, venue shall lie in any court of competent jurisdiction in Ellis County, Texas.

4.9 Notice. Any notice referenced in this Agreement must be in writing and shall be deemed given at the addresses shown below: (a) when delivered by a nationally recognized delivery service such as FedEx or UPS with evidence of delivery signed by any person at the delivery address regardless of whether such person is the named addressee; or (b) 72 hours after deposited with the United States Postal Service, Certified Mail, Return Receipt Requested.

To the City:

City of Venus
105 East US Highway 67
Venus, Texas 76084
Attn: City Administrator
Phone: (972) 366-3348
Fax: (940) 648-0363
Email: mboese@cityofvenus.org

With a copy to:

The Halla Law Firm, PLLC
Attn: Michael B. Halla

187 Rolling Court
Lancaster, Texas 75146
mhalla@hallalawfirm.com

To Developer:

Miskimon Management I, LLC
Attn: Rick Miskimon
5940 S. West McGee Creek Road
Lane, Oklahoma 74555
mrranch@aircanopy.net

With a copy to:

Winstead PC
Attn: Ross Martin
2728 N. Harwood St., Suite 500
Dallas, Texas 75201
rmartin@winstead.com

Any Party may change its address by delivering notice of the change in accordance with this section.

4.10 Conflicts; Amendment. In the event of any conflict between this Agreement and any other instrument, document, or agreement by which either Party is bound, the provisions and intent of the Bond Indenture controls. This Agreement may only be amended by written agreement of the Parties.

4.11 Severability. If any provision of this Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions.

4.12 Non-Waiver. The failure by a Party to insist upon the strict performance of any provision of this Agreement by the other Party, or the failure by a Party to exercise its rights upon a Default by the other Party, shall not constitute a waiver of such Party's right to insist and demand strict compliance by such other Party with the provisions of this Agreement.

4.13 Third Party Beneficiaries. Nothing in this Agreement is intended to or shall be construed to confer upon any person or entity other than the City and Developer, any rights under or by reason of this Agreement. All provisions of this Agreement shall be for the sole and exclusive benefit of the City and Developer.

4.14 Counterparts. This Agreement may be executed in multiple counterparts, which, when taken together, shall be deemed one original.

4.15 Employment of Undocumented Workers. During the term of this Agreement, Developer agrees not to knowingly employ any undocumented workers and if convicted of a

violation under 8 U.S.C. Section 1324a (f), Developer shall repay the amount of any Reimbursement Payment or other funds received by Developer from City from the date of this Agreement to the date of such violation within 120 days after the date Developer is notified by City of such violation, plus interest at the rate of 4% compounded annually from the date of violation until paid. Developer is not liable for a violation of this section by a subsidiary, affiliate, or franchisee of Developer or by a person with whom Developer contracts.

4.16 Form 1295 Certificate of Interested Parties. Prior to its execution of this Agreement, Developer agrees to file with the City pursuant to Texas Government Code 2252.908 a signed and completed Texas Ethics Commission ("TEC") Form 1295 and a certification of filing with TEC.

4.17 Recitals. The recitals set forth in Section 1: (a) are part of this Agreement for all purposes; (b) are true and correct; and (c) each Party has relied upon such recitals in entering into this Agreement.

4.18 Assignability. Except as otherwise provided herein, this Agreement may be assigned by Developer only upon written consent of the City, which shall not be unreasonably withheld. Notwithstanding the foregoing, and upon written notice to the City (and without City consent), Developer may (a) assign this Agreement in whole or in part to any related entity or affiliate of Developer, or (b) grant security interests pursuant to a collateral assignment to any bank or lending institution in Developer's rights hereunder and to all sums to be paid to Developer by the City pursuant to this Agreement; provided that, the right of any assignee or grantee to receive payments or any other funds described in this Agreement (i) shall be subordinate to deposits required to provide for the security for and payment of PID Bonds and any administrative costs of funds created under an Indenture related to PID Bonds, (ii) shall not include revenues from the portion of Assessments levied to pay Annual Collection Costs and Additional Interest and (iii) shall be subject to the flow of funds provisions of the applicable Indenture. No assignment, whether with or without the City's prior consent, shall increase the liability of, or impose additional liabilities upon, the City beyond what is specifically provided for herein or increase the duties or expenses of, or impose additional duties or expenses upon, the City beyond what is specifically provided for herein.

4.19 Captions. The captions used in connection with the paragraphs of this Agreement are for convenience only and shall not be deemed to construe or limit the meaning of the language contained in this Agreement or used as interpreting the meanings and provisions hereof.

4.20 Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Agreement, then the obligations affected by the force majeure shall be temporarily suspended. Within ten (10) Business Days after the occurrence of a force majeure, the Party claiming the right to temporarily suspend its performance shall give notice to the other Party, including a detailed explanation of the force majeure and a description of the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. Any suspension of obligation(s) because of any force majeure shall terminate automatically sixty (60) days following the provision of the notice described by this section, unless otherwise

separately agreed by the Parties or unless the Party whose obligation was suspended by the force majeure is prohibited by law to perform such obligation, in which case said Party shall perform such obligation(s) as soon as reasonably practical after the legal impediment to such performance has ended. The term "force majeure", as used herein, shall include, without limitation, acts of God; strikes, lockouts, or other industrial disturbances; acts of public enemy; order of any kind of the Government of the United States or the State of Texas or any civil or military authority; insurrections; riots; epidemics and pandemics causing a disaster declaration by the State of Texas; landslides; lightning; earthquakes; fires; hurricanes; storms; floods; washouts; droughts; restraint of government and people; civil disturbances; explosions; breakage or accidents to machinery; pipelines or canals; partial or total failure of water supply and inability to provide water necessary for operation of the sewer system, or to receive waste; and any other inabilities of the Party, whether similar to those enumerated or otherwise, which are not within the control of the Party, which the Party could not have avoided by the exercise of due diligence and care. It is understood and agreed that the settlement of strikes and lockouts shall be entirely within the discretion of such Party, and that the above requirement that any force majeure shall be remedied with all reasonable dispatch shall not require the settlement of strikes and lockouts by acceding to the demand of the opposing Party when such settlement is unfavorable to it in the judgment of such Party.

4.21 Anti-Boycott Verification. The Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

4.22 Iran, Sudan, and Foreign Terrorist Organizations. The Developer hereby represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf, https://comptroller.texas.gov/purchasing/docs/iran-list.pdf, or https://comptroller.texas.gov/purchasing/docs/fto-list.pdf. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Developer understands "affiliate" to mean any entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

4.23 Energy Company Verification. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislative Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001, Texas Government Code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

4.24 Firearm Entity Verification. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislative Session, "SB 19"), Texas Government Code, as amended, the Developer hereby verifies that it and its parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any,

(a) (1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association; and

(b) (2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" shall have the meaning assigned to such term in Section 2274.001(3) (as added by SB 19), Texas Government Code. The Developer understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Developer and exists to make a profit.

4.25. Attorney General Standing Letter. The Developer represents that it has, or will have prior to the date of delivery of any series of PID Bonds, on file with the Texas Attorney General a standing letter addressing the representations and verifications in paragraphs 4.21 through 4.24 of this Agreement in a form acceptable to the Texas Attorney General. In addition, if the Developer has received notice from the Texas Comptroller of Public Accounts that it or its affiliate may appear on the State of Texas' list of financial companies that boycott energy companies, the Developer shall provide to the City or the City's bond counsel, two businesses days prior to the date of delivery of any series of PID Bonds, written verification to the effect that the standing letter remains in effect and may be relied upon by the City and the Texas Attorney General. The written verification will also confirm that the Developer (or its affiliate which received the letter from the Comptroller) intends to timely respond to the Comptroller's request. Such written verification may be in the form of an e-mail.

[*Execution pages follow*.]

CITY OF VENUS, TEXAS

By:_____
James L. Burgess, Mayor

ATTEST:

By: _____
City Secretary

APPROVED AS TO FORM:

By: _____
City Attorney

DEVELOPER

MISKIMON MANAGEMENT I, LLC,
a Texas limited liability company

By: _____
Rick Miskimon, Managing Member

Exhibit A

FORM OF CERTIFICATE FOR PAYMENT

The undersigned is an agent for Miskimon Management I, LLC, a Texas limited liability company ("Developer"), and requests payment from the City of Venus, Texas (the "City") out of the [[*Improvement Area #1A Bond Improvement Account][Improvement Area #1B] Bond Improvement Account] of the Project Fund (as defined in the Bond Indenture)] / [PID Reimbursement Fund*]] in the amount of $_____ for labor, materials, fees, and/or other general costs related to the creation, acquisition, or construction of certain [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* providing a special benefit to property within the Brahman Ranch Public Improvement District No. 1. Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Reimbursement Agreement, Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects, effective November 14, 2022 (the "Reimbursement Agreement"). In connection with the above referenced payment, Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of Developer, is qualified to execute this Certificate for Payment Form on behalf of Developer, and is knowledgeable as to the matters set forth herein.

2. The payment requested for the below referenced [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* has not been the subject of any prior payment request submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.

3. The amount listed below is a true and accurate representation of the Actual Costs of the [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* associated with the creation, acquisition, or construction of said [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* and such costs: (a) are in compliance with the Reimbursement Agreement; and (b) are consistent with the Service and Assessment Plan.

4. Developer is in compliance with the terms and provisions of the Development Agreement, Developer Continuing Disclosure Agreement, Reimbursement Agreement and the Service and Assessment Plan.

5. Developer has timely paid all ad valorem taxes and annual installments of special assessments it owes or an entity Developer controls owes, located in the Brahman Ranch Public Improvement District No. 1 and has no outstanding delinquencies for such assessments.

6. All conditions set forth in the Bond Indenture for the payment hereby requested have been satisfied.

7. The work with respect to the [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* referenced below (or its completed segment, section, or portion thereof) has been completed, and the City has inspected such [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]*.

8. Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

9. No more than ninety-five percent (95%) of the budgeted or contracted hard costs for [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* identified may be paid until the work with respect to such [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* (or segment) has been completed and the City has accepted such [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* (or segment). One hundred percent (100%) of soft costs (e.g., engineering costs, inspection fees and the like) may be paid prior to City acceptance of such [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* (or segment)

10. The Developer confirms that based on all prior amounts paid to Developer from the PID Reimbursement Fund and Project Fund, as of the date of this Certificate for Payment and based on the percentage of completion of the [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* as of the date of this Certificate for Payment as verified by the City payment of the amounts requested in this Certificate for Payment, taking into account all prior payments for the [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* and the amount of work related to the [*Improvement Area #1A Improvements][Improvement Area #1B Improvements]* remaining to be completed as of the date of this Certificate for Payment will not cause the amounts on deposit in the PID Reimbursement Fund and Project Fund to fall below the amount necessary to complete the remaining *[Improvement Area #1 Improvements][Improvement Area #1B Improvements]* taking into account the amounts available to the Developer under its private loan, a line of credit and/or any other form acceptable to the City.

Payments requested are as follows:

a. X amount to Person or Account Y for Z goods or services.
b. Payment / Wire Instructions

Attached hereto are invoices, cancelled checks, receipts, purchase orders, change orders, and similar instruments which support and validate the above requested payments. Also attached hereto are "bills paid" affidavits and supporting documentation in the standard form for City construction projects.

Pursuant to the Reimbursement Agreement, after receiving this payment request, the City has inspected the Improvement Area #1A Improvements and/ or Improvement Area #1B Improvements (or completed segment), as applicable, and confirmed that said work has been completed in accordance with approved plans and all applicable governmental laws, rules, and regulations.

I hereby declare that the above representations and warranties are true and correct.

[remainder of page left blank intentionally]

DEVELOPER:

MISKIMON MANAGEMENT I, LLC,
a Texas limited liability company

By: _____
Rick Miskimon, Managing Member

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Certificate for Payment, acknowledges the Certificate for Payment, acknowledges that the Improvement Area #1A Improvements and/ or Improvement Area #1B Improvements (or its completed segment), as applicable, covered by the certificate have been inspected by the City, and otherwise finds the Certificate for Payment to be in order. After reviewing the Certificate for Payment, the City approves the Certificate for Payment and directs Regions Bank, as Trustee for the PID Bonds, to make such payments from the PID Project Fund to Developer or to any person designated by Developer.

CITY OF VENUS, TEXAS

By: _____
Name: _____
Title: _____
Date: _____

Exhibit B

FORM OF CLOSING DISBURSEMENT REQUEST

The undersigned is an agent for Miskimon Management I, LLC, a Texas limited liability company ("Developer") and requests payment to Developer (or to the person designated by Developer) from the applicable account of the Project Fund from Regions Bank (the "Trustee") in the amount of _____ ($_____) to be transferred from the applicable account of the Project Fund upon the delivery of the PID Bonds for costs incurred in the establishment, administration, and operation of Brahman Ranch Public Improvement District No. 1 (the "District") and costs associated with the issuance of PID Bonds, as follows.

Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Indenture of Trust by and between the City and the Trustee dated as of December 1, 2022 (the "Indenture") relating to the *"City of Venus, Texas, Special Assessment Revenue Bonds, Series 2022 (Brahman Ranch Public Improvement District No. 1 Improvement Area #1A/1B Projects"* (the "PID Bonds").

In connection with the above referenced payment, Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of Developer, is qualified to execute this Closing Disbursement Request on behalf of Developer, and is knowledgeable as to the matters set forth herein.

2. The payment requested for the below referenced establishment, administration, and operation of the District at the time of the delivery of the PID Bonds have not been the subject of any prior payment request submitted to the City.

3. The amount listed for the below costs is a true and accurate representation of the costs associated with the establishment, administration and operation of the District at the time of the delivery of the PID Bonds, and such costs are in compliance with the Service and Assessment Plan.

4. The Developer is in compliance with the terms and provisions of the Reimbursement Agreement, the Indenture, and the Service and Assessment Plan.

5. All conditions set forth in the Indenture and the Reimbursement Agreement for the payment hereby requested have been satisfied.

6. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested hereunder shall be made as directed below:

[Information regarding Payee, amount, and deposit instructions attached]

I hereby declare that the above representations and warranties are true and correct.

DEVELOPER:

MISKIMON MANAGEMENT I, LLC,
a Texas limited liability company

By: _____
Rick Miskimon, Managing Member

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Closing Disbursement Request, acknowledges the Closing Disbursement Request, and finds the Closing Disbursement Request to be in order. After reviewing the Closing Disbursement Request, the City approves the Closing Disbursement Request and directs payment to be made from Costs of Issuance Account upon delivery of the PID Bonds.

CITY OF VENUS, TEXAS

By: _____
Name: _____
Title: _____
Date: _____

RESOLUTION NO. 17-2022-10

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF VENUS, TEXAS ESTABLISHING FINANCIAL POLICIES AND GOVERNING GUIDANCE; REPEALING PRIOR FINANCIAL POLICIES; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, establishing sound financial policies and principles contributes to sound financial management, continuity in handling financial affairs and preserving the City's fiscal integrity; and

WHEREAS the auditing firm for the City has recommended that Council adopt financial policies that promote sound financial management practices designed to meet Council's goals and objectives; and

WHEREAS, staff has prepared a City of Venus Financial Policies document that provide guidelines for City staff in planning and directing the City's day-to-day financial affairs.

WHEREAS, the scope of these policies cover accounting, auditing, financial reporting, internal controls, fiscal budgeting, capital programs, revenue management, expenditure control, debt management, financial condition and fund reserves.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Venus, Texas, as follows:

Section 1. The comprehensive financial policies and governing guidance attached hereto as Exhibit "A" and incorporated herein by this reference are hereby adopted.

Section 2. The provisions of this resolution shall be effective October 10, 2022.

PASSED AND ADOPTED by the City Council of the City of Venus, Texas this 10th day of October, 2022.

ATTEST:

Callie Green

Callie Green, City Secretary

APPROVED:

X "Reconsideration"

James Burgess, Mayor



Financial Management Policies

Adopted July 13, 2020

Amended October 10, 2022

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I. PURPOSE STATEMENT

The policies set forth below provide guidelines to enable City staff to achieve long-term, stable financial conditions while conducting daily operations and providing services to the community. The watchwords of the City's financial management include integrity, prudent stewardship, planning, accountability, and full disclosure.

The long-range policies regarding financial management are as follows:

1. Exercise a discipline which allows the City to retain a sound financial condition.
2. Give recognition to the community's needs and ability to pay.
3. Strive to retain the best possible rating on bonds.

The purpose of these policies is to provide guidelines for City staff in planning and directing the City's day-to-day financial affairs. The scope of these policies cover accounting, auditing, financial reporting, internal controls, fiscal budgeting, capital programs, revenue management, expenditure control, debt management, financial condition and fund reserves.

II. ACCOUNTING, AUDITING AND FINANCIAL REPORTING

A. Accounting

The City's Finance Director is responsible for establishing the City's chart of accounts and for properly recording financial transactions.

B. Funds

Self-balancing groups of accounts are used to account for City financial transactions in accordance with generally accepting accounting principles (GAAP). Each fund is created for a specific purpose except the General Fund which is used to account for all transactions not accounted for in other funds. Funds are created by the Finance Director and approved by the City Council.

C. External Auditing

The City will be audited annually by outside independent accountants (auditors). The auditors must be a reputable CPA firm and must demonstrate experience in the field of local government auditing. They must conduct the City's audit in accordance with GAAP, governmental accounting and auditing standards (GAAS) and be knowledgeable in the Government Finance Officers Association (GFOA) Certificate of Achievement Program. The City will follow a five-year rotation of outside independent auditors. The audited financial statements should be prepared within 180 days after the close of the fiscal year.

D. External Financial Reporting

The City will prepare and publish externally an Annual Financial Report for each fiscal year which begins October 1st and ends September 30th.

E. Internal Financial Reporting

The Finance Department will prepare and issue timely financial reports on the City's current fiscal status. These reports include the following:

1. Monthly budget status reports to the City Administrator, all department heads and to the City Council on both non-GAAP and GAAP basis;
2. Mid-year budget amendments to the City Administrator and City Council; and
3. Quarterly cash and investment reports to the Mayor and City Council.

III. INTERNAL CONTROLS

A. Written Procedures

The Finance Director is responsible for developing written guidelines on accounting, cash handling and other financial matters which will be approved by the City Council. The Finance Department will assist Department Directors, as needed, in tailoring such guidelines to fit each department's requirements. Financial policies will be reviewed and approved by the City Council at least every two years.

B. Department Directors' Responsibilities

Department Directors are responsible for ensuring that proper internal controls are followed throughout his or her department, that all guidelines on accounting and internal controls are implemented and that all independent auditor control recommendations are addressed.

C. Cash Management

The City's cash flow will be managed to maximize the investable cash in accordance with the City's investment policy.

D. Capital Assets

Capital assets classifications include buildings and improvements, machinery and equipment, vehicles, and infrastructure. Such assets will be reasonably safeguarded, properly accounted for and prudently used. Capital asset inventories will be updated at least annually.

1. Capital assets will be capitalized and depreciated over the useful life of the asset when the cost of the asset is $5,000 or greater;
2. The capitalization threshold of $5,000 will be applied to the individual items rather than to a group of similar items (i.e., desks, chairs, computers, etc.); and
3. To maintain control over high-risk items, such as electronic equipment and weapons, high-risk items costing $250 - $4,999 will be monitored tagged, and tracked as part of inventory.

IV. FISCAL BUDGETING

A. Operating Budget

The General Fund is the operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. The City's annual budgets are prepared and adopted on a budgetary basis of accounting (~~consistent with~~ non-GAAP) for all governmental and proprietary funds except for capital project~~s~~ funds, which adopts project-length budgets.

For external reporting purposes, account balances shall be reported on the modified accrual basis of accounting within the General Fund and other governmental funds and the accrual basis of accounting in the proprietary funds.

B. Balanced Budgets

Currently available unassigned operating revenue shall be sufficient to support current operating expenditures. Temporary shortages or operating deficits can and do occur;

however, they are not tolerated as extended trends. Measures should be developed to provide additional revenue and/or reduced expenditures to eliminate operating deficits when necessary.

C. Planning

The budget process will be coordinated to identify major policy issues for City Council consideration well in advance of the budget approval date for proper analysis and accurate decision making.

D. Budgetary Control

1. The City Administrator's level of budgetary control is at the department level for all City funds. Changes in budgeted expenditure appropriations at the department level require approval of the City Council.
2. Department Directors' level of budgetary control is at the category level. Modifications within and between a respective department's operating categories are allowed except for personnel costs and capital expenditures. Personnel costs and capital expenditure modifications require the approval of the City Administrator.

V. CAPITAL PROGRAMS

A. Capital Improvement Programs

Capital improvement programs will include plans for future years as well as future maintenance and operational costs. Capital improvement programs and planning should include a minimum of five (5) years. Capital project funds will be accounted for in multi-year funds that cross fiscal years and do not close until the project is completed.

B. Capital Budgets

Capital project budgets will include all capital project fund expenditures as well as all funding sources. Capital projects financed through bond proceeds shall be financed for a period not to exceed the useful life of the project. Unspent bond proceeds will be transferred to the Debt Service Fund at the completion of the capital project.

C. Alternate Resources

Where applicable, assessments, impact fees and/or other user-based fees should be used to fund capital projects.

VI. REVENUE MANAGEMENT

A. Diversification and Stability

A diversified and stable revenue system will be maintained to shelter the City from short-run fluctuations in any one revenue source.

B. Unpredictable Revenue

The City will try to understand its revenue sources, and enact consistent collection policies so that assurances can be provided that the revenue base will materialize according to budgets and plans. Use of unpredictable revenue will depend upon management's determination whether the revenue is considered a one-time revenue or will recur annually.

C. Revenue Monitoring

Revenues actually received will be regularly compared to budgeted revenues. Significant variances will be investigated and reported in the appropriate reports.

D. Revenue Collections

The City shall maintain high collection rates for all revenues by monitoring monthly receivables. The City shall follow an aggressive, consistent, yet reasonable approach to collecting revenues to the fullest extent allowed by law for all delinquent taxpayers and others overdue in payments to the City.

E. Write-Off of Uncollectible Accounts (Excluding Property Taxes)

Uncollectible accounts shall be written off annually at year end and upon approval of the City Administrator. The write-off of uncollectible accounts is a bookkeeping entry only and does not release the debtor from the debt owed to the City.

F. Fees and Charges

The City will maximize utilization of user charges in lieu of property taxes for services that can be individually identified and where the costs are directly related to the level of service. There will be periodic review of fees and charges to ensure that fees provide adequate coverage of costs of service.

G. One-time Revenues

~~One-time revenues will be used only for one-time expenditures and will not be used for ongoing operations.~~ Care will be taken not to use these revenues for budget balancing purposes.

H. Restricted Revenues

When an expenditure is incurred for purposes for which both restricted and unrestricted revenues/fund balance is available, the City considers restricted funds to have been spent first.

I. Sufficiency

The benefits of revenue shall exceed the cost of producing the revenue.

J. Utility Rates

The City shall review and adopt utility rates that shall generate revenues required to fully cover operating expenditures, meet the legal restrictions of all applicable bond covenants, and provide for an adequate level of working capital needs.

VII. EXPENDITURE CONTROL

A. Appropriations

The City adopts annual appropriations at the department level for all City funds. Any increase in budgeted appropriations at the department level must be approved by the City Council.

B. Encumbrances

All appropriations lapse at fiscal year end. Encumbrances shall be rolled to the next fiscal year and added to the current year's budgeted appropriations.

C. Purchasing

All purchases shall be in accordance with both the City's purchasing policy and State law. In the event that State law and City policy conflict, the strictest policy will be followed.

D. Prompt Payment

All invoices will be paid upon thirty (30) days of receipt in accordance with State law. Procedures will be used to take advantage of all cost effective purchase discounts. Payments will be processed to maximize the City's investable cash.

E. Department Directors' Responsibilities

Each Department Director is held accountable for meeting program objectives and monitoring the use of budget funds expended to ensure compliance with the annual appropriated budget approved by the City Council.

VIII. DEBT MANAGEMENT

A. Debt Service Requirements

The Finance Department will determine annual debt payment requirements as well as funding sources during the preparation of the annual budget for the Debt Service Fund and as per the City's Debt Management Policy.

B. Self-Supporting Debt

When appropriate, self-supporting revenues will pay debt service in lieu of property taxes. The Debt Service Fund's current fiscal year debt payment requirements shall not exceed debt service property tax, self-supporting revenue and balances carried forward from the prior year.

C. Debt Covenants

The Finance Department will diligently monitor the City's compliance to its bond covenants. The Finance Department will maintain ongoing communications with bond rating agencies about the City's financial condition and follow a policy of full disclosure on every financial report.

D. Debt Capacity and Issuance

The City has and will continue to retain a Financial Advisor in connection with any debt issuance.

IX. FUND BALANCE

A. Purpose

The purpose of this policy is to establish a key element of the financial stability of the City by setting guidelines for fund balance. Unassigned fund balance is an important measure of economic stability and it is essential that the City maintain adequate levels of unassigned fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenditures, and other similar circumstances. This policy will ensure the City maintains adequate fund balances in the City's various operating funds with the capacity to:

1. Provide sufficient cash flow for daily financial needs,
2. Secure and maintain investment grade bond ratings,

3. Offset significant economic downturns or revenue shortfalls, and
4. Provide funds for unforeseen expenditures related to emergencies.

B. Definitions

Fund Equity

A fund's equity is generally the difference between its assets and its liabilities. Fund equity is affected by the results of each year's operations [revenues over (under) expenditures].

Fund Balance

The fund equity of a governmental fund for which an accounting distinction is made between the portions that are spendable and non-spendable. Fund balance is classified into five categories:

1) **Non-spendable fund balance** – includes the portion of net resources that cannot be spent because of their form (i.e. inventory, or prepaids) or because they must remain in-tact.

2) **Restricted fund balance** – includes the portion of net resources on which limitations are imposed by creditors, grantors, contributors, or by laws or regulations of other governments (i.e. externally imposed limitations). Amounts can be spent only for the specific purposes stipulated by external resource providers or as allowed by law through constitutional provisions or enabling legislation. Examples include grant awards, bond proceeds, street maintenance taxes, and court technology and security fees.

3) **Committed fund balance** – includes the portion of net resources upon which the City Council has imposed limitations on use. Amounts that can be used only for the specific purposes determined by a formal action of the City Council. Commitments may be charged or lifted only by the Council taking the same formal action that originally imposed the constraint. The formal action must be approved before the end of the fiscal year in which the commitment will be reflected on the financial statements.

4) **Assigned fund balance** – includes the portion of net resources for which an intended use has been established by the City Council or the City Official authorized to do so by the City Council. Assignments of fund balance are much less formal than commitments and do not require formal action for their imposition or removal. In governmental funds, other than the General Fund, assigned fund balance represents the amount that is not restricted or committed which indicates that resources are, at a minimum, intended to be used for the purpose of that fund.

5) **Unassigned fund balance** – the amounts in excess of what can properly be classified in one of the other four categories of fund balance. It is the residual classification of the General Fund and includes all amounts not contained in other classifications. Unassigned amounts are available for any purpose. Negative residual amounts for all other governmental funds are reported in this classification.

C. City Policy

Committed Fund Balance

The City Council is the City's highest level of decision-making authority, and the formal action that is required to be taken to establish, modify, or rescind a fund balance

commitment is a resolution approved by the Council at the City's Council meeting. The resolution must either be approved or rescinded, as applicable, prior to the last day of the fiscal year for which the commitment is made. The amount subject to the constraint may be determined in the subsequent period (i.e. the Council may approve the calculation or formula for determining the amount to be committed).

Assigned Fund Balance
The City Council authorizes the City Administrator as the City Official responsible for the assignment of fund balance to a specific purpose as approved by this fund balance policy.

X. FINANCIAL CONDITIONS AND RESERVES

A. Minimum Unassigned Fund Balance

The City's goal is to achieve and maintain an unassigned fund balance in the General Fund equal to ~~one hundred twenty (120)~~ ninety (90) days of total expenditures (excluding one-time expenditures and operating transfers); and, in the Water/Sewer Fund a balance equal to ~~one hundred twenty (120)~~ ninety (90) days of total expenditures (excluding one-time expenditures and operating transfers). The City considers a balance of less than ~~one hundred twenty (120)~~ninety (90) days to be cause for concern, barring unusual or deliberate circumstances. In the event the unassigned fund balance is calculated to be less than the policy stipulates, the City shall plan to adjust budget resources in the next fiscal year to restore the balance.

B. Replenishment of Minimum Fund Balance Reserves

If unassigned fund balances in either fund *unintentionally* falls below ~~one hundred twenty (120)~~ninety (90) days, or if it is anticipated that at the completion of any fiscal year, the projected unassigned fund balance will be less than ~~one hundred twenty (120)~~ninety (90) days, the City Administrator shall prepare and submit a plan to restore the minimum required level as soon as economic conditions allow or within a three (3) year period, whichever comes first. The plan shall detail the steps necessary for the replenishment of fund balances as well as an estimated timeline for achieving such. If restoration of the reserve cannot be accomplished within such a period without severe hardship to the City, then the Council shall establish an extended time line for attaining the minimum balance.

C. Order of Expenditure of Fund Balances

If an expenditure meets the criteria of multiple categories of fund balance, first spend the most restricted funds before moving down to the next most restrictive category with available funds.

D. Appropriation of Unassigned Fund Balance

~~Appropriation from the minimum unassigned fund balance shall require the approval of the Council and shall be utilized only for one-time expenditures, such as capital expenditures, and not for ongoing expenditures unless a viable revenue plan designed to sustain the expenditure is simultaneously adopted.~~

The Council may appropriate unassigned fund balances for emergency purposes, as deemed necessary, even if such use decreases the fund balance below the established minimum.

E. Monitoring and Reporting

The Finance Director shall be responsible for monitoring and reporting the City's various reserve balances. The City Administrator is directed to make recommendations to the Council on the use of reserve funds both as an element of the annual operating budget submission and from time-to-time throughout the fiscal year as needs may arise. Compliance with the provisions of the policy shall be reviewed as a part of the annual operating budget adoption process and subsequent review will be included in the annual audit and financial statement preparation procedures.

XI. GRANTS

A. Solicitation

It is the responsibility of City Departments to locate grant sources, determine the appropriateness of the grant, prepare council communications regarding grant applications and/or grant offers, and draft grant applications for submission for grants which would be cost beneficial and meet the City's objectives.

B. Authority

The City Council determines the goals and priorities of the City; therefore, all grant-funded activities/programs are assessed and all grant applications are approved by the City Council to assure that (1) the activity/program is consistent with these goals and priorities; (2) grant financial assistance is needed; and (3) grant proposals and budgets accurately reflect these goals and needs. Any potential grants shall be examined for matching requirements so that the source and availability of these funds may be determined before the grant application is made.

C. Budgeting

A comprehensive needs assessment is conducted and approved by the City Council during the annual budget process. This assessment will be used for developing all Federal and State grant budgets. Depending on the type and amount of grant, the budget process may be done during the writing of the grant or after amounts are awarded.

D. Applicable Laws

Federal grants are governed by, and the City shall adhere to, the Federal Register Title 2, Subtitle A, Chapter II, Part 200 – *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.*

State grants are governed by, and the City shall adhere to, Local Government Code Title 7, Chapter 783 – *Uniform Grants Management Standards* issued by the Governor's Office of Budget and Planning for the State of Texas.

E. Supplement Not Supplant (Federal Grants)

The City has implemented guidelines to ensure compliance with Federal fiscal requirement of supplement, not supplant. The purpose of these procedures is to ensure that the level of State and local support for programs remain at least constant and is not replaced by Federal funds. Federal funds are used to supplement (add to, enhance, to expand, create something new, increase) the funds available from non-Federal sources, and not to supplant (replace or take the place of) the existing non-Federal funds.

F. Procurement

In addition to City procurement policies and guidelines as outlined in the City's Purchasing Policy, all applicable procurement requirements of Federal and State grant fund regulations, other applicable laws and regulations, apply to the use of grant funds.

G. Compliance

The City shall comply with ***specific*** terms and conditions as set forth in Federal and State Grant Award Notices (GANs). GANs may also include ***general*** terms and conditions. Should there be any inconsistency between the (1) ***specific*** terms and conditions and (2) ***general*** terms and conditions, ***specific*** terms and conditions will govern.

If ***general*** and ***specific*** terms and conditions conflict with City policies and procedures, the most conservative term or condition will govern.

H. Management

Grant management lies within each Department of the City under the direction of the Department Director. Department Directors are accountable to the City Administrator, City Council, and Finance Department.

XII. REVIEW AND REPORTING

A. Annual Review

These financial management policies will be reviewed administratively by the City Administrator at least annually, prior to preparation of the annual budget and will be presented to the City Council for confirmation of any significant changes.

B. Reporting

The Finance Director will report annually to the City Council on compliance with these policies.

POSSESSION AND USE AGREEMENT FOR TRANSPORTATION PURPOSES WITH ADDITIONAL PAYMENT OF INDEPENDENT CONSIDERATION

STATE OF TEXAS	§	ROW CSJ: 0747-05-046
	§	Parcel ID: P00061349 (P46)
COUNTY OF JOHNSON	§	Project No.: N/A

This Possession and Use Agreement For Transportation Purposes (the "Agreement") between the State of Texas, acting by and through the Texas Department of Transportation (the "State") , and CITY OF VENUS, A TEXAS TYPE A GENERAL LAW MUNICIPALITY (the "Grantor" whether one or more), grants to the State, its contractors, agents and all others deemed necessary by the State, an irrevocable right to possession and use of the Grantor's property for the purpose of constructing a portion of Highway No. FM 157 (the "Highway Construction Project"). The property subject to this Agreement is described more fully in field notes and plat map (attached as "Exhibit A") and made a part of this Agreement by reference (the "Property").

1. For the consideration paid by the State which is set forth in Paragraphs 2 and 3 below, the receipt and sufficiency of which is acknowledged, the Grantor grants, bargains, sells and conveys to the State of Texas the right of entry and exclusive possession and use of the Property for the purpose of constructing a highway and appurtenances thereto and the right to remove any improvements. Authorized activities include surveying, inspection, environmental studies, archeological studies, clearing, demolition, construction of permanent improvements, relocating, replacing, and improving existing utility facilities, locating new utility facilities, and other work required to be performed in connection with the Highway Construction Project. This Agreement will extend to the State, its contractors and assigns, owners of any existing utilities on the Property and those which may be lawfully permitted on the Property by the State in the future, and all others deemed necessary by the State for the purpose of the Highway Construction Project. This grant will allow the construction, relocation, replacement, repair, improvement, operation and maintenance of utilities on the Property.

2. In full consideration for this irrevocable grant of possession and use and other Grantor covenants, warranties, and obligations under this Agreement, the State will tender to the Grantor the sum of ZERO Dollars ($0.00). The Grantor agrees that this sum represents adequate and full compensation for the possession and use of the Property. The State will be entitled to take possession and use of the Property upon tender of payment. The parties agree that the sum tendered represents 0 percent of the State's approved value, which assumes no adverse environmental conditions affecting the value of the Property. The approved value is the State's determination of the just compensation owed to the Grantor for the real property interest to be acquired by the State in the Property, encumbered with the improvements thereon, if any, and damages to the remainder, if any, save and except all oil, gas and sulphur. The parties agree that the sum tendered to Grantor will be deducted from any final settlement amount, Special Commissioners' award or court judgment. In the event the amount of the final settlement or judgment for acquisition of the Property is less than the amount the State has paid for the possession and use of the Property, then the Grantor agrees that the original amount tendered represents an overpayment for the difference and, upon written notice from the State, the Grantor will promptly refund the overpayment to the State.

3. As additional consideration, the State will tender to the Grantor the sum of TWENTY-FIVE THOUSAND AND NO/100 Dollars ($25,000.00), the receipt and sufficiency of which is acknowledged. The parties agree that the sum tendered under this Paragraph 3:

   (i) is independent consideration for the possession and use of Grantor's Property and represents no part of the State's compensation to be paid for the anticipated purchase of the Property; and
   (ii) will not be refunded to the State upon any acquisition of the Property by the State.

4. The effective date of this Agreement will be the date on which payment pursuant to Paragraphs 2 and 3 above was tendered to the Grantor by the State, or disbursed to the Grantor by a title company acting as escrow agent for the transaction, (the "Effective Date").

5. The Grantor warrants and represents that the title to the Property is free and clear of all liens and encumbrances or that proper releases will be executed for the Property prior to funds being disbursed under this Agreement. The Grantor further warrants that no other person or entity owns an interest in the fee title to the Property and further agrees to indemnify the State from all unreleased or undisclosed liens, claims or encumbrances affecting the Property.

6. The parties agree that the valuation date for determining the amount of just compensation for the real property interest proposed to be acquired by the State in the Property, for negotiation or eminent domain proceeding purposes, will be the Effective Date of this Agreement.

7. This Agreement is made with the understanding that the State will continue to proceed with acquisition of a real property interest in the Property. The Grantor reserves all rights of compensation for the title and interest in and to the Property which the Grantor holds as of the time immediately prior to the Effective Date of this Agreement. This Agreement shall in no way prejudice the Grantor's rights to receive full and just compensation as allowed by law for all of the Grantor's interests in and to the Property to be acquired by the State, encumbered with the improvements thereon, if any, and damages, if any, to the remainder of the Grantor's interest in any larger tract of which the Property is a part (the "Remainder"), if any; all as the Property exists on the Effective Date of this Agreement. The State's removal or construction of improvements on the Property shall in no way affect the fair market value of the Property in determining compensation due to the Grantor in the eminent domain proceedings. There will be no project impact upon the appraised value of the Property. This grant will not prejudice the Grantor's rights to any relocation benefits for which Grantor may be eligible.

8. In the event the State institutes or has instituted eminent domain proceedings, the State will not be liable to the Grantor for interest upon any award or judgment as a result of such proceedings for any period of time prior to the date of the award. Payment of any interest may be deferred by the State until entry of judgment.

9. The purpose of this Agreement is to allow the State to proceed with its Highway Construction Project without delay and to allow the Grantor to have the use at this time of a percentage of the estimated compensation for the State's acquisition of a real property interest in the Property. The Grantor expressly acknowledges that the proposed Highway Construction Project is for a valid public use and voluntarily waives any right the Grantor has or may have, known or unknown, to contest the jurisdiction of the court in any condemnation proceeding for acquisition of the Property related to the Highway Construction Project, based upon claims that the condemning authority has no authority to

acquire the Property through eminent domain, has no valid public use for the Property, or that acquisition of the Property is not necessary for the public use.

10. The Grantor reserves all of the oil, gas and sulphur in and under the land herein conveyed but waives all right of ingress and egress to the surface for the purpose of exploring, developing, mining or drilling. The extraction of oil, gas and minerals may not affect the geological stability of the surface. Nothing in this reservation will affect the title and rights of the State to take and use all other minerals and materials thereon, and thereunder.

11. The undersigned ~~Grantor~~ GRANTEE agrees to pay as they become due, all ad valorem property taxes and special assessments assessed against Property, including prorated taxes for the year in which the State takes possession under this agreement.

12. Notwithstanding the acquisition of right of possession to the Property by the State in a condemnation proceeding by depositing the Special Commissioners' award into the registry of the court, less any amounts tendered to the Grantor pursuant to Paragraph 2 above, this Agreement shall continue to remain in effect until the State acquires title to the Property either by negotiation, settlement, or final court judgment.

13. This Agreement will also extend to and bind the heirs, devisees, executors, administrators, legal representatives, successors in interest and assigns of the parties.

14. It is agreed the State will record this document.

15. Other conditions: .

To have and to hold the Agreement herein described and conveyed, together with all the rights and appurtenances belonging to the State of Texas and its assigns forever, for the purposes and subject to the limitations set forth above.

GRANTOR: CITY OF VENUS, A TEXAS TYPE A GENERAL LAW MUNICIPALITY

By: _____

Printed Name: _____

Title: _____
(if GRANTOR is an entity other than an individual person)

Date: _____

By: _____

Printed Name: _____

Title: _____
(if GRANTOR is an entity other than an individual person)

Date: _____

Corporate Acknowledgment

State of Texas
County of _____

This instrument was acknowledged before me on _____ by

_____, _____

of CITY OF VENUS, A TEXAS TYPE A GENERAL LAW MUNICIPALITY, on behalf of said entity. The acknowledging person personally appeared by:

☐ physically appearing before me.

☐ appearing by an interactive two-way audio and video communication that meets the requirements for online notarization under Texas Government Code chapter 406, subchapter C.

_____
Notary Public's Signature

THE STATE OF TEXAS

Executed by and approved for the Texas Transportation Commission for the purpose and effect of activating and/or carrying out the orders, established policies or work programs heretofore approved and authorized by the Texas Transportation Commission.

By: _____
Bill McCoy, Right of Way Manager

Date: _____

EXHIBIT A

County:	Johnson	March 2022
Highway:	FM 157	Parcel 46
Limits:	From 8th Street to North of CR 108B	Page 1 of 16
CCSJ No.:	0747-05-043	
RCSJ No.:	0747-05-046	

Property Description for Parcel 46

Being a 4.1619 acre (181,294 square feet) (save and except 0.8461 of an acre) tract of land situated in the William Hill Survey, Abstract Number 379, Johnson County, Texas and being out of and a part of the called 10.017 acre tract of land described in deed to the City of Venus dated June 9, 2016 as recorded in Document Number 2016-13494 of the Official Public Records of Johnson County, Texas (O.P.R.J.C.T.), also being out of the right-of-way of Main Street as shown on the plat of the VENUS LAND AND IMPROVEMENT COMPANY ADDITION TO VENUS filed January 17, 1912 in Volume 156, Page 639 of the Deed Records of Johnson County, Texas (D.R.J.C.T.) (combined existing parent tract acreage calculated as 10.1068 acres), being more particularly described by metes and bounds as follows:

COMMENCING at a 1/2 inch iron rod with "RPLS 5614" cap found in the south line of said 10.017 acre tract at the northwest corner of the called 6.050 acre tract of land described in deed to Board of Trustees of Venus Independent School District dated April 6, 2009 as recorded in Volume 4568, Page 260 O.P.R.J.C.T. and the northeast corner of the remainder of the called 20.05 acre tract of land described in deed to Venus Independent School District executed June 14, 1983 as recorded in Volume 955, Page 683 of the Deed Records of Johnson County, Texas (D.R.J.C.T.), and having a coordinate value of N: 6,842,496.82, E: 2,401,393.71;

THENCE, with the common line of said 10.017 acre tract and said 20.05 acre remainder tract, South 59°28'48" West a distance of 259.92 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set at Farm to Market 157 (FM 157) baseline station 504+10.15, 60.00 feet left, being in the proposed easterly right-of-way line of FM 157 (a variable width right-of-way) for the **POINT OF BEGINNING** (N: 6,842,364.82, E: 2,401,169.80) and the southeast corner of the herein described parcel of land;

1. **THENCE**, departing said proposed easterly right-of-way line of FM 157 and continuing with said common line, over and across the proposed right-of-way of FM 157, South 59°28'48" West a distance of 170.59 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set in the proposed westerly right-of-way line of FM 157 for an angle point in the herein described parcel of land;

2. **THENCE**, departing said common line with said proposed westerly right-of-way line of FM 157, over and across said 10.017 acre tract, North 75°49'04" West a distance of 52.73 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set for an angle point in the herein described parcel of land; **

3. **THENCE**, continuing with said proposed westerly right-of-way line of FM 157, over and across said 10.017 acre tract, South 74°27'10" West a distance of 84.69 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set at the intersection of said proposed westerly right-of-way line of FM 157 and the proposed easterly right-of-way line of Student Drive (a variable width right-of-way) for an angle point in the herein described parcel of land; **

4. **THENCE**, departing said proposed westerly right-of-way line of FM 157 with said proposed easterly right-of-way line of Student Drive, over and across said 10.017 acre tract, South 14°10'56" West a distance of 66.85 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set for an angle point in the herein described parcel of land and the beginning of a curve to the left; **

5. **THENCE**, continuing with said proposed easterly right-of-way line of Student Drive and said curve to the left, having a radius of 320.00 feet, a central angle of 02°49'08", and a chord which bears South 12°46'22" West a distance of 15.74 feet, over and across said 10.017 acre tract, an arc distance of 15.74 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set in the common line of said 10.017 acre tract and said 20.05 acre remainder tract for an angle point in the herein described parcel of land;

6. **THENCE**, departing said proposed easterly right-of-way line of Student Drive with said common line, over and across the proposed right-of-way of Student Drive, South 59°28'48" West a distance of 77.12 feet to a 5/8 inch iron rod with plastic JONES CARTER cap set in the existing easterly right-of-way line of Student Drive (a variable width right-of-way) as recorded in Volume 2178, Page 31 D.R.J.C.T. for an angle point in the north line of said 20.05 acre remainder tract and the southwest corner of said 10.017 acre tract and the herein described parcel of land;

7. **THENCE**, departing said common line with said existing easterly right-of-way line of Student Drive, North 24°19'36" West, passing at a distance of 25.50 feet an angle point in the north line of said 20.05 acre remainder tract and the southeast corner of the called 34,868 square foot tract of land described in deed to Venus Independent School District executed May 5, 1998 as recorded in Volume 2178, Page 31 D.R.J.C.T., continuing with said existing easterly right-of-way line of Student Drive, passing at a distance of 59.46 feet a 5/8 inch iron rod with plastic TXDOT ROW cap set** at the intersection of said existing easterly right-of-way line of Student Drive and the proposed westerly right-of-way line of Student Drive, continuing with said existing easterly right-of-way line of Student Drive and said proposed westerly right-of-way line of Student Drive, passing at a distance of 142.06 feet a 1/2 inch iron rod found, continuing with said existing easterly right-of-way line of Student Drive and said proposed westerly right-of-way line of Student Drive, passing at a distance of 174.87 feet a 5/8 inch iron rod with plastic TXDOT ROW cap set** at the intersection of said existing easterly right-of-way line of Student Drive, said proposed westerly right-of-way line of Student Drive, and said proposed westerly right-of-way line of FM 157, departing said proposed westerly right-of-way line of Student Drive and continuing with said existing easterly right-of-way line of Student Drive and said proposed westerly right-of-way line of FM 157, passing at a distance of 202.64 feet a 5/8 inch iron rod with plastic TXDOT ROW cap set** for an angle point in said proposed westerly right-of-way line of FM 157, departing said proposed westerly right-of-way line of FM 157 and continuing with said existing easterly right-of-way line of Student Drive, in all, a total distance of 526.11 feet to a 5/8 inch iron rod with plastic JONES CARTER cap set for an angle point in the existing southerly right-of-way line of 8th Street (a variable width wide right-of-way) as shown on the plat of VENUS LAND AND IMPROVEMENT COMPANY ADDITION TO VENUS filed January 17, 1912 in Volume 156, Page 639 D.R.J.C.T. and the northeast corner of said 34,868 square foot tract and the herein described parcel of land;

8. **THENCE**, departing said existing easterly right-of-way line of Student Drive with said existing southerly right-of-way line of 8th Street, South 64°49'06" West a distance of 69.54 feet to a 1/2 inch iron rod found at the intersection of said existing southerly right-of-way line of 8th Street, the existing westerly right-of-way line of Student Drive, and said proposed westerly right-of-way line of FM 157 for the northwest corner of a called 0.6428 acre tract of land described in deed to Postal Assets, L.L.C. dated May 16, 2017 as recorded in Document 2017-11918 O.P.R.J.C.T. and an angle point in the herein described parcel of land;

9. **THENCE**, departing said existing westerly right-of-way line of Student Drive and said existing southerly right-of-way line of 8th Street with said proposed westerly right-of-way line of FM 157, over and across the right-of-way of 8th Street, North 26°04'08" West a distance of 57.99 feet to a 1/2 inch iron rod with BURNS cap found in the existing northerly right-of-way line of 8th Street and in the south line of the called Lots 11 and 12, Block 10 as shown on said plat and described in deed to Latonya Faye Lynch (Lynch Tract) dated August 28, 2020 as recorded in Document 2020-26869 O.P.R.J.C.T. for an angle point in the herein described parcel of land;

10. **THENCE**, with said existing northerly right-of-way line of 8th Street and said proposed westerly right-of-way line of FM 157, North 65°20'25" East a distance of 5.90 feet to a 5/8 inch iron rod with plastic JONES CARTER cap set at the intersection of said existing northerly right-of-way line of 8th Street, said proposed westerly right-of-way line of FM 157, and the existing westerly right-of-way line of Main Street (a 60 foot wide right-of-way) as shown on said plat for the southeast corner of said Lynch Tract and an angle point in the herein described parcel of land;

11. **THENCE**, departing said existing northerly right-of-way line of 8th Street and said proposed westerly right-of-way line of FM 157 with said existing westerly right-of-way line of Main Street, North 24°43'55" West, passing at a distance of 20.99 feet a 5/8 inch iron rod with plastic TXDOT ROW cap set** at the intersection of said existing westerly right-of-way line of Main Street and the proposed northerly right-of-way line of 8th Street (a variable width right-of-way), departing said proposed northerly right-of-way line of 8th Street with said existing westerly right-of-way line of Main Street, in all, a total distance of 36.83 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set at the intersection of said existing westerly right-of-way line of Main Street and the existing westerly right-of-way line of FM 157 as shown on said plat as Main Street to the north and as 8th Street to the east for the northwest corner of the herein described parcel of land and the beginning of a curve to the left;

12. **THENCE**, departing said existing westerly right-of-way line of Main Street with said existing westerly right-of-way line of FM 157 and said curve to the left, having a radius of 87.27 feet, a central angle of 89°50'00", and a chord which bears South 69°38'53" East a distance of 123.25 feet, over and across the right-of-ways of Main Street and 8th Street, an arc distance of 136.84 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set at the intersection of said existing westerly right-of-way line of FM 157 and said existing southerly right-of-way line of 8th Street, also being in the north line of aforesaid 10.017 acre tract for an angle point in the herein described parcel of land;

13. **THENCE**, departing said existing westerly right-of-way line of FM 157 with said existing southerly right-of-way line of 8th Street, North 65°26'05" East a distance of 704.07 feet to a 5/8 inch iron rod with plastic JONES CARTER cap set for an angle point in the existing southerly right-of-way line of 8th Street and said 10.017 acre tract and the northeast corner of the herein described parcel of land;

14. **THENCE**, continuing with said existing southerly right-of-way line of 8th Street, South 05°26'04" East a distance of 10.81 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set at the intersection of said existing southerly right-of-way line of 8th Street and the proposed southerly right-of-way line of 8th Street (a variable width right-of-way) for an angle point in said 10.017 acre tract and the herein described parcel of land; **

15. **THENCE**, departing said existing southerly right-of-way line of 8th Street with said proposed southerly right-of-way line of 8th Street, over and across said 10.017 acre tract, South 24°33'55" East a distance of 9.79 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set for an angle point in the herein described parcel of land; **

16. **THENCE**, continuing with said proposed southerly right-of-way line of 8th Street, over and across said 10.017 acre tract, South 65°26'05" West a distance of 311.33 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set at the intersection of said proposed southerly right-of-way line of 8th Street and said proposed easterly right-of-way line of Oak Street for an angle point in the herein described parcel of land; **

17. **THENCE**, departing said proposed southerly right-of-way line of 8th Street with said proposed easterly right-of-way line of Oak Street, over and across said 10.017 acre tract, South 20°26'05" West a distance of 40.00 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set for an angle point in the herein described parcel of land and the beginning of a curve to the right; **

18. **THENCE**, continuing with said proposed easterly right-of-way line of Oak Street and said curve to the right, having a radius of 460.00 feet, a central angle of 33°43'22", and a chord which bears South 02°42'35" East a distance of 266.85 feet, over and across said 10.017 acre tract, an arc distance of 270.74 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set at the intersection of said proposed easterly right-of-way line of Oak Street and said proposed easterly right-of-way line of FM 157 for an angle point in the herein described parcel of land; **

19. **THENCE**, departing said proposed easterly right-of-way line of Oak Street with said proposed easterly right-of-way line of FM 157, over and across said 10.017 acre tract, South 38°00'12" East a distance of 72.79 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set for an angle point in the herein described parcel of land; **

20. **THENCE**, continuing with said proposed easterly right-of-way line of FM 157, over and across said 10.017 acre tract, South 57°46'53" East a distance of 65.84 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set for an angle point in the herein described parcel of land; **

21. **THENCE**, continuing with said proposed easterly right-of-way line of FM 157, over and across said 10.017 acre tract, South 75°49'04" East a distance of 107.42 feet to the **POINT OF BEGINNING** and containing 4.1619 acres (181,294 square feet) (save and except 0.8461 of an acre) of land.

EXHIBIT A

County:	Johnson	March 2022
Highway:	FM 157	Parcel 46
Limits:	From 8th Street to North of CR 108B	Page 7 of 16
CCSJ No.:	0747-05-043	
RCSJ No.:	0747-05-046	

Property Description for the Save and Except from Parcel 46

Being a 0.8461 of an acre (36,855.48 square feet) tract of land situated in the William Hill Survey, Abstract Number 379, Johnson County, Texas and being out of and a part of the called 10.017 acre tract of land described in deed to the City of Venus dated June 9, 2016 as recorded in Document Number 2016-13494 of the Official Public Records of Johnson County, Texas (O.P.R.J.C.T.) (existing parent tract acreage calculated as 10.0516 acres), being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod with plastic TXDOT ROW cap set (N: 6,842,633.23, E: 2,400,640.70) at Farm to Market 157 (FM 157) Baseline station 497+31.55, 75.58 feet left at the intersection of the proposed easterly right-of-way line of FM 157 (a variable width right-of-way) and the proposed southerly right-of-way line of 8th Street (a variable width right-of-way) for an angle point in the herein described parcel of land; **

1. **THENCE**, departing said proposed easterly right-of-way line of FM 157 with said proposed southerly right-of-way line of 8th Street, over and across said 10.017 acre tract, North 65°26'05" East a distance of 188.23 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set at the intersection of said proposed southerly right-of-way line of 8th Street and the proposed westerly right-of-way line of Oak Street for an angle point in the herein described parcel of land; **

2. **THENCE**, departing said proposed southerly right-of-way line of 8th Street with said proposed westerly right-of-way line of Oak Street, over and across said 10.017 acre tract, South 70°45'00" East a distance of 38.74 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set for the northeast corner of the herein described parcel of land and the beginning of a curve to the right; **

3. **THENCE,** continuing with said proposed westerly right-of-way line of Oak Street and said curve to the right, having a radius of 345.00 feet, a central angle of 31°27'11", and a chord which bears South 01°34'54" East a distance of 187.02 feet, over and across said 10.017 acre tract, an arc distance of 189.39 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set at the intersection of said proposed westerly right-of-way line of Oak Street and said proposed easterly right-of-way line of FM 157 for the southeast corner of the herein described parcel of land; **

4. **THENCE**, departing said proposed westerly right-of-way line of Oak Street with said proposed easterly right-of-way line of FM 157, over and across said 10.017 acre tract, South 14°10'54" West a distance of 7.47 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set for an angle point in the herein described parcel of land; **

5. **THENCE**, continuing with said proposed easterly right-of-way line of FM 157, over and across said 10.017 acre tract, South 54°57'08" West a distance of 45.61 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap for the south corner of the herein described parcel of land; **

6. **THENCE**, continuing with said proposed easterly right-of-way line of FM 157, over and across said 10.017 acre tract, North 84°16'41" West a distance of 57.55 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap for an angle point in the herein described parcel of land and the beginning of a curve to the right; **

7. **THENCE**, continuing with the proposed easterly right-of-way line of FM 157 and said curve to the right, having a radius of 340.00 feet, a central angle of 30°32'54", and a chord which bears North 43°44'31" West a distance of 179.14 feet, over and across said 10.017 acre tract, an arc distance of 181.28 feet to a 5/8 inch iron rod with plastic TXDOT ROW cap set for the northwest corner of the herein described parcel of land; **

8. **THENCE**, continuing with said proposed easterly right-of-way line of FM 157, over and across said 10.017 acre tract, North 20°26'05" East a distance of 21.07 feet to the **POINT OF BEGINNING** and containing 0.8461 of an acre (36,855.48 square feet) of land.

Parcel 46 Take – 3.3159 acres (144,439 square feet)
Save and Except – 0.8461 of an acre (36,855 square feet)
Parcel 46 – 4.1619 acres (181,294 square feet)

NOTE: All bearings shown herein are referenced to the Texas Coordinate System of 1983, North Central Zone (NAD83, 2011 Adjustment) based on TxDOT GPS VRS Network observations. All coordinates and distances are in U.S. Survey Feet displayed in surface values and may be converted to grid by applying the TxDOT surface adjustment factor of 1.00012. The project was surveyed on-the-ground between June 2017 and March 2022.

This property description was prepared in conjunction with a parcel plat of even date.

Deed research was completed in May 2021. This survey was prepared without the benefit of a commitment for title insurance. The surveyor has not abstracted the subject property, nor made any independent investigation or search for easements of records, restrictive covenants or any other encumbrances.

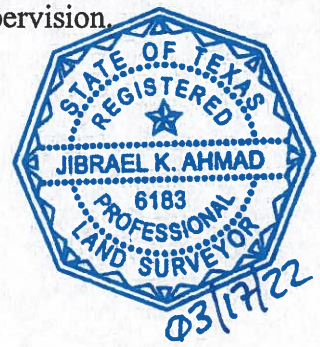
** The monument described and set may be replaced with a TxDOT Type II right-of-way marker upon completion of the construction project under the supervision of a Registered Professional Land Surveyor, either employed or retained by TxDOT.

EXHIBIT A

County:	Johnson	March 2022
Highway:	FM 157	Parcel 46
Limits:	From 8th Street to North of CR 108B	Page 9 of 16
CCSJ No.:	0747-05-043	
RCSJ No.:	0747-05-046	

Access will be permitted to the remainder property abutting the highway facility.

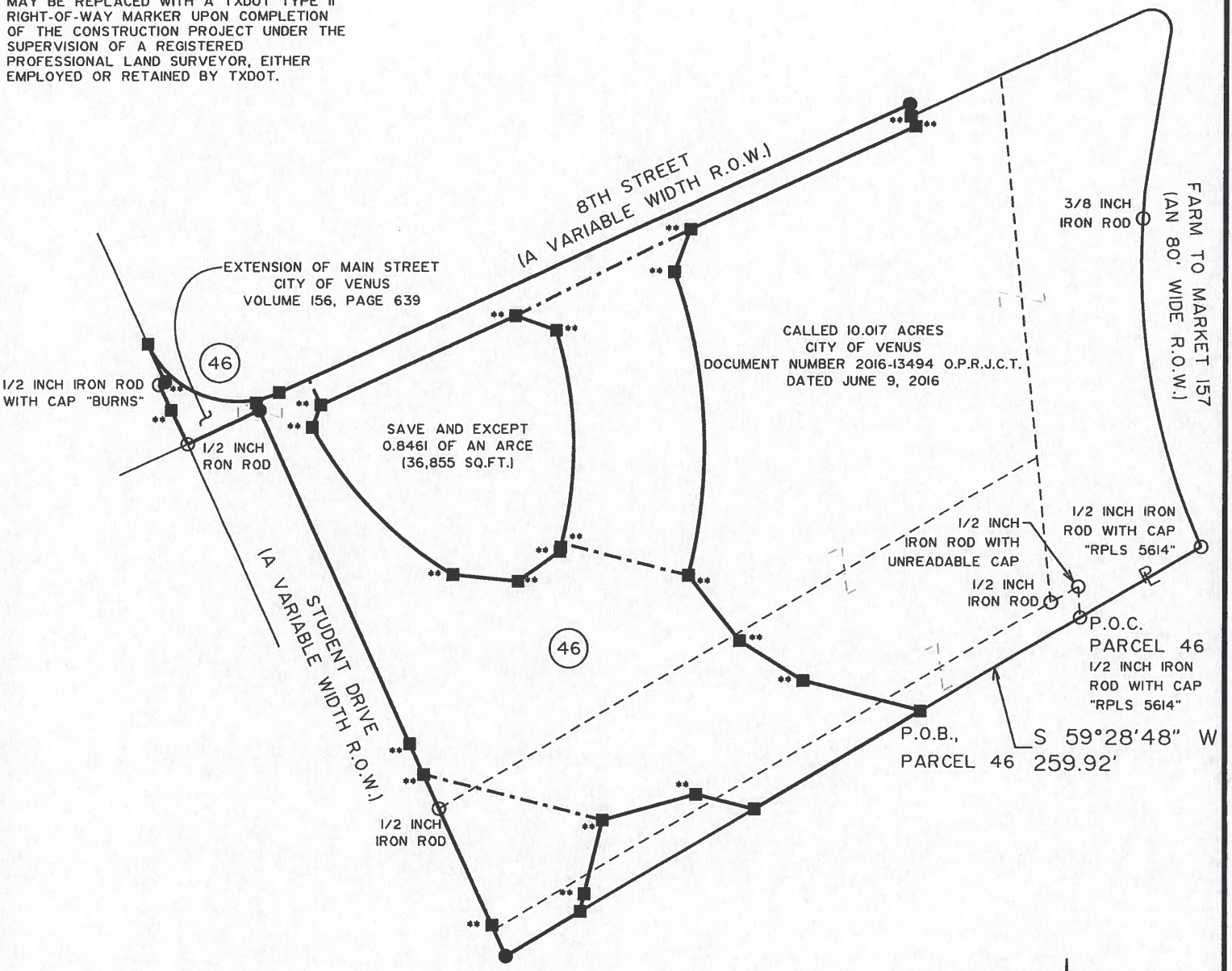
I, Jibrael Ahmad, a Registered Professional Land Surveyor, do hereby certify that the property description hereon and the accompanying parcel plat of even date represent an actual on-the-ground survey made by me or under my supervision.



Jibrael K. Ahmad
Registered Professional Land Surveyor
Texas Registration Number 6183

Prepared by: Jones | Carter
2322 W Grand Parkway North, Suite 150
Katy, TX 77449
832.913.4000
TBPELS Firm Registration Number 10046105

** THE MONUMENT DESCRIBED AND SET MAY BE REPLACED WITH A TXDOT TYPE II RIGHT-OF-WAY MARKER UPON COMPLETION OF THE CONSTRUCTION PROJECT UNDER THE SUPERVISION OF A REGISTERED PROFESSIONAL LAND SURVEYOR, EITHER EMPLOYED OR RETAINED BY TXDOT.



NOTE: ALL BEARINGS ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983, NORTH CENTRAL ZONE (NAD83, 2011 ADJUSTMENT) BASED ON TxDOT GPS VRS NETWORK OBSERVATIONS.
NOTE: ALL COORDINATES AND DISTANCES ARE IN U.S. SURVEY FEET DISPLAYED IN SURFACE VALUES AND MAY BE CONVERTED TO GRID BY APPLYING THE TXDOT SURFACE ADJUSTMENT FACTOR OF 1.00012.
NOTE: A PROPERTY DESCRIPTION OF EVEN DATE WAS PREPARED IN CONJUNCTION WITH THIS PARCEL PLAT.

PARCEL 46 TAKE - 3.3159 ACRES/144,439 SQ FT
SAVE AND EXCEPT - 0.8461 OF AN ACRE/36,856 SQ FT
PARCEL 46 - 4.1619 ACRES/181,294 SQ FT

LEGEND:

AP	APPRAISAL DISTRICT
D.R.J.C.T.	DEED RECORDS OF JOHNSON COUNTY TEXAS
P.R.J.C.T.	PLAT RECORDS OF JOHNSON COUNTY TEXAS
O.P.R.J.C.T.	OFFICIAL PUBLIC RECORDS OF JOHNSON COUNTY TEXAS
O.P.R.R.P.J.C.T.	OFFICIAL PUBLIC RECORDS OF REAL PROPERTY OF JOHNSON COUNTY TEXAS
P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCING
R.O.W.	RIGHT-OF-WAY
PL	PROPERTY LINE

■ : 5/8 INCH IRON ROD WITH TXDOT PLASTIC ROW CAP SET (UNLESS NOTED OTHERWISE)
□ : 5/8 INCH IRON ROD WITH TXDOT ALUMINUM CAP FOUND (UNLESS NOTED OTHERWISE)
● : 5/8 INCH IRON ROD WITH JONES CARTER CAP SET (UNLESS NOTED OTHERWISE)
○ : FOUND PROPERTY CORNER (AS INDICATED)
∧ : CALCULATED POINT

STATE OF TEXAS
REGISTERED
JIBRAEL K. AHMAD
6182
PROFESSIONAL
LAND SURVEYOR
03/17/22

Texas Department of Transportation

PARCEL 46
CITY OF VENUS
4.1619 ACRES
SAVE & EXCEPT
0.8461 OF AN ACRE

DATE: MARCH 2022 | Page 10 of 15

STATE	DIST.	COUNTY	
TEXAS	FTW	JOHNSON	
	CONT.	SECT.	JOB	HIGHWAY NO.
CCSJ	0747	05	
RCSJ	0747	05	045

MATCHLINE "E"

MATCHLINE "A"

** THE MONUMENT DESCRIBED AND SET MAY BE REPLACED WITH A TXDOT TYPE II RIGHT-OF-WAY MARKER UPON COMPLETION OF THE CONSTRUCTION PROJECT UNDER THE SUPERVISION OF A REGISTERED PROFESSIONAL LAND SURVEYOR, EITHER EMPLOYED OR RETAINED BY TXDOT.

WILLIAM HILL SURVEY
ABSTRACT
NUMBER 379

PREVIOUS DEED: VOLUME 911, PAGE 58 O.P.R.J.C.T.

PREVIOUS DEED: VOLUME 532, PAGE 331 D.R.J.C.T.

CALLED 10.017 ACRES
CITY OF VENUS
DOCUMENT NUMBER 2016-13494 O.P.R.J.C.T.
DATED JUNE 9, 2016

PREVIOUS DEED: VOLUME 911, PAGE 58 O.P.R.J.C.T.

PREVIOUS DEED: VOLUME 532, PAGE 331 D.R.J.C.T.

PREVIOUS DEED: DOCUMENT NUMBER 2009000020749 O.P.R.J.C.T.

ABANDONED RAILROAD R.O.W.
(A 150' WIDE R.O.W.)

46

4.1619 ACRES
(181,294 Sq. Ft.)

1/2 INCH IRON ROD WITH UNREADABLE CAP

1/2 INCH IRON ROD

PREVIOUS DEED: VOLUME 532, PAGE 331 D.R.J.C.T.

PREVIOUS DEED: VOLUME 2178, PAGE 28 O.P.R.J.C.T.

S 75°49'04" E
107.42'

P.O.B.
PARCEL 46
N: 6,842,364.82
E: 2,401,169.80
STA. 504+10.15, 60.00' LT

S 59°28'48" W 259.92'

P.O.C.
PARCEL 46
N: 6,842,496.82
E: 2,401,393.71
1/2 INCH IRON ROD
WITH "RPLS 5614" CAP

S 59°28'48" W
170.59'

PROPOSED R.O.W.

504+00
FM 157 BASELINE

L1

AP 126.0379.00051
REMAINDER OF A CALLED 20.05 ACRES
VENUS INDEPENDENT SCHOOL DISTRICT
VOLUME 955, PAGE 683 D.R.J.C.T.
EXECUTED JUNE 14, 1983

PARCEL 46 TAKE - 3.3159 ACRES/144,439 SQ FT
SAVE AND EXCEPT - 0.8461 OF AN ACRE/36,856 SQ FT
PARCEL 46 - 4.1619 ACRES/181,294 SQ FT

NOTE: ALL BEARINGS ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983, NORTH CENTRAL ZONE (NAD83, 2011 ADJUSTMENT) BASED ON TxDOT GPS VRS NETWORK OBSERVATIONS.
NOTE: ALL COORDINATES AND DISTANCES ARE IN U.S. SURVEY FEET DISPLAYED IN SURFACE VALUES AND MAY BE CONVERTED TO GRID BY APPLYING THE TXDOT SURFACE ADJUSTMENT FACTOR OF 1.00012.
NOTE: A PROPERTY DESCRIPTION OF EVEN DATE WAS PREPARED IN CONJUNCTION WITH THIS PARCEL PLAT.

LINE TABLE

LINE	BEARING	LENGTH
L1	S 75°49'04" E	899.80'

N

25' 0' 25' 50'

SCALE 1" = 50'

LEGEND:

AP	APPRAISAL DISTRICT
D.R.J.C.T.	DEED RECORDS OF JOHNSON COUNTY TEXAS
P.R.J.C.T.	PLAT RECORDS OF JOHNSON COUNTY TEXAS
O.P.R.J.C.T.	OFFICIAL PUBLIC RECORDS OF JOHNSON COUNTY TEXAS
O.P.R.R.P.J.C.T.	OFFICIAL PUBLIC RECORDS OF REAL PROPERTY OF JOHNSON COUNTY TEXAS
P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCING
R.O.W.	RIGHT-OF-WAY
PL	PROPERTY LINE

■ : 5/8 INCH IRON ROD WITH TXDOT PLASTIC ROW CAP SET (UNLESS NOTED OTHERWISE)

□ : 5/8 INCH IRON ROD WITH TXDOT ALUMINUM CAP FOUND (UNLESS NOTED OTHERWISE)

● : 5/8 INCH IRON ROD WITH JONES CARTER CAP SET (UNLESS NOTED OTHERWISE)

○ : FOUND PROPERTY CORNER (AS INDICATED)

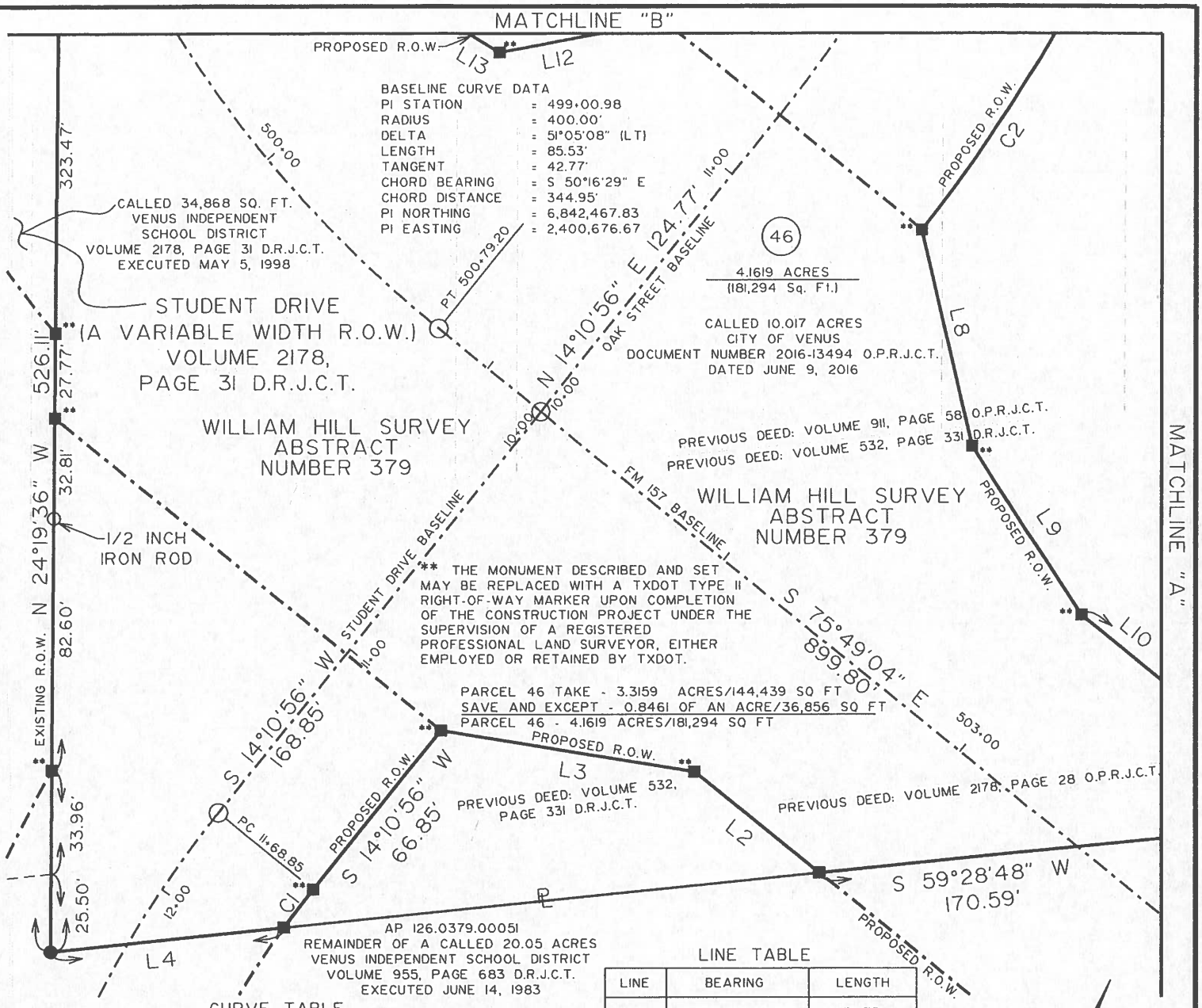
^ : CALCULATED POINT

Texas Department of Transportation

PARCEL 46
CITY OF VENUS
4.1619 ACRES
SAVE & EXCEPT
0.8461 OF AN ACRE

DATE: MARCH 2022 | Page 11 of 15

STATE	DIST.	COUNTY	
TEXAS	FTW	JOHNSON	
	CONT.	SECT.	JOB	HIGHWAY NO.
CCSJ	0747	05	
RCSJ	0747	05	046



CURVE TABLE

CURVE	RADIUS	ARC LENGTH	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C1	320.00'	15.74'	2°49'08"	S 12°46'22" W	15.74'
C2	460.00'	270.74'	33°43'22"	S 02°42'35" E	266.85'

LINE TABLE

LINE	BEARING	LENGTH
L2	N 75°49'04" W	52.73'
L3	S 74°27'10" W	84.69'
L4	S 59°28'48" W	77.12'
L8	S 38°00'12" E	72.79'
L9	S 57°46'53" E	65.84'
L10	S 75°49'04" E	107.42'
L12	S 54°57'08" W	45.61'
L13	N 84°16'41" W	57.55'

NOTE: ALL BEARINGS ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983, NORTH CENTRAL ZONE (NAD83, 2011 ADJUSTMENT) BASED ON TxDOT GPS VRS NETWORK OBSERVATIONS.
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NOTE: A PROPERTY DESCRIPTION OF EVEN DATE WAS PREPARED IN CONJUNCTION WITH THIS PARCEL PLAT.

LEGEND:

AP	APPRAISAL DISTRICT
D.R.J.C.T.	DEED RECORDS OF JOHNSON COUNTY TEXAS
P.R.J.C.T.	PLAT RECORDS OF JOHNSON COUNTY TEXAS
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P.O.B.	POINT OF BEGINNING
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R.O.W.	RIGHT-OF-WAY
℄	PROPERTY LINE

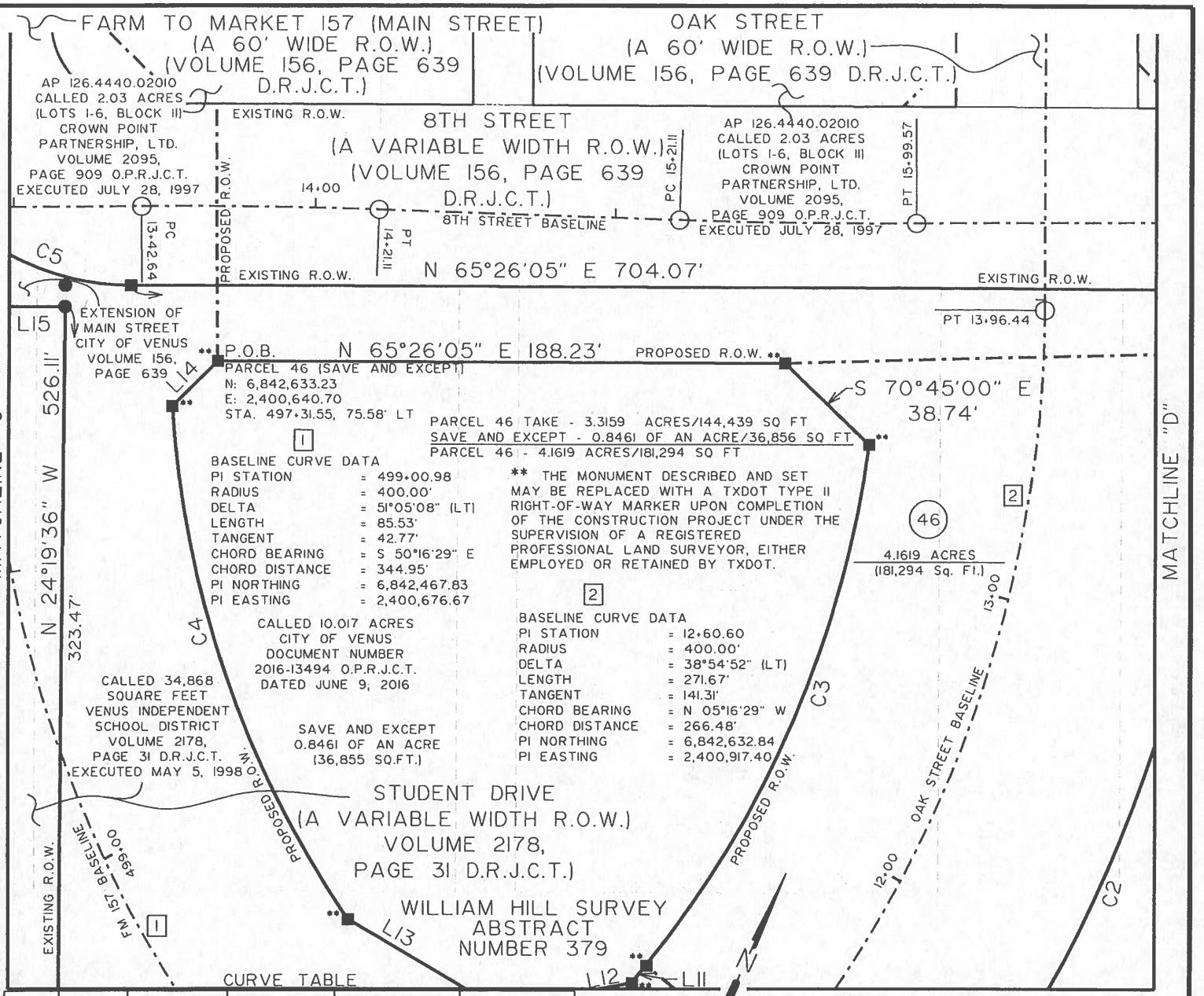
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○ : FOUND PROPERTY CORNER (AS INDICATED)
^^: CALCULATED POINT

PARCEL 46
CITY OF VENUS
4.1619 ACRES
SAVE & EXCEPT
0.8461 OF AN ACRE

DATE: MARCH 2022 | Page 12 of 15

STATE	DIST.	COUNTY	
TEXAS	FTW	JOHNSON	
	CONT.	SECT.	JOB	HIGHWAY NO.
CCSJ	0747	05		
RCSJ	0747	05	046	

Texas Department of Transportation



CURVE TABLE

CURVE	RADIUS	ARC LENGTH	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C2	460.00'	270.74'	33°43'22"	S 02°42'35" E	266.85'
C3	345.00'	189.39'	31°27'11"	S 01°34'54" E	187.02'
C4	340.00'	181.28'	30°32'54"	N 43°44'31" W	179.14'
C5	87.27'	136.84'	89°50'00"	S 69°38'55" E	123.25'

LINE TABLE

LINE	BEARING	LENGTH
L11	S 14°10'54" W	7.47'
L12	S 54°57'08" W	45.61'
L13	N 84°16'41" W	57.55'
L14	N 20°26'05" E	21.07'
L15	S 64°49'06" W	69.54'

NOTE: ALL BEARINGS ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983, NORTH CENTRAL ZONE (NAD83, 2011 ADJUSTMENT) BASED ON TxDOT GPS VRS NETWORK OBSERVATIONS.
NOTE: ALL COORDINATES AND DISTANCES ARE IN U.S. SURVEY FEET DISPLAYED IN SURFACE VALUES AND MAY BE CONVERTED TO GRID BY APPLYING THE TXDOT SURFACE ADJUSTMENT FACTOR OF 1.00012.
NOTE: A PROPERTY DESCRIPTION OF EVEN DATE WAS PREPARED IN CONJUNCTION WITH THIS PARCEL PLAT.

LEGEND:

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P.R.J.C.T.	PLAT RECORDS OF JOHNSON COUNTY TEXAS
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O.P.R.R.P.J.C.T.	OFFICIAL PUBLIC RECORDS OF REAL PROPERTY OF JOHNSON COUNTY TEXAS
P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCING
R.O.W.	RIGHT-OF-WAY
PL	PROPERTY LINE

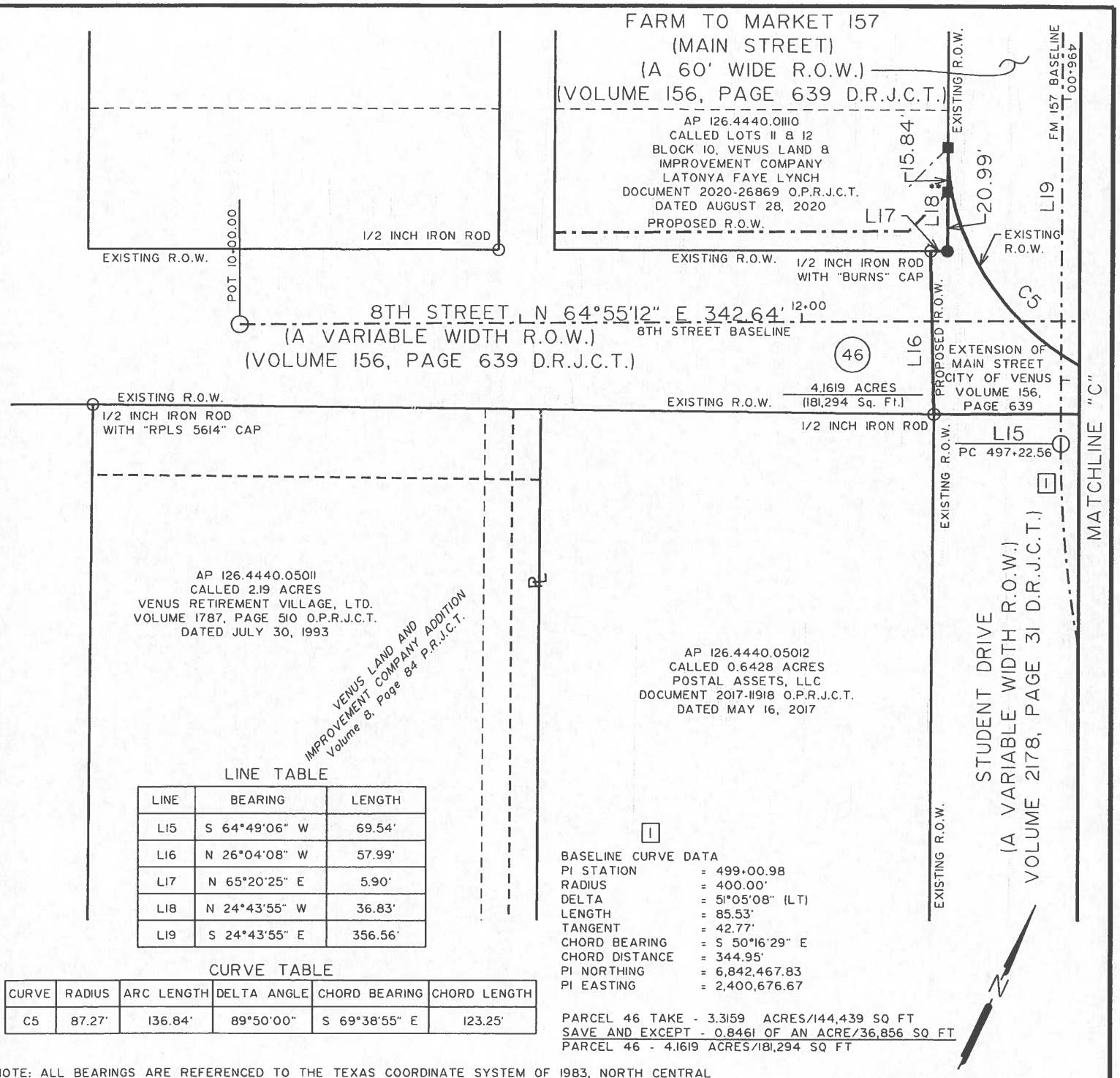
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□ : 5/8 INCH IRON ROD WITH TXDOT ALUMINUM CAP FOUND (UNLESS NOTED OTHERWISE)
● : 5/8 INCH IRON ROD WITH JONES CARTER CAP SET (UNLESS NOTED OTHERWISE)
○ : FOUND PROPERTY CORNER (AS INDICATED)
⩚: CALCULATED POINT

PARCEL 46
CITY OF VENUS
4.1619 ACRES
SAVE & EXCEPT
0.8461 OF AN ACRE

DATE: MARCH 2022 | Page 13 of 15

STATE	DIST.	COUNTY		
TEXAS	FTW	JOHNSON		
	CONT.	SECT.	JOB	HIGHWAY NO.
CCSJ	0747	05		
RCSJ	0747	05	046	

Texas Department of Transportation



LINE TABLE

LINE	BEARING	LENGTH
L15	S 64°49'06" W	69.54'
L16	N 26°04'08" W	57.99'
L17	N 65°20'25" E	5.90'
L18	N 24°43'55" W	36.83'
L19	S 24°43'55" E	356.56'

CURVE TABLE

CURVE	RADIUS	ARC LENGTH	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C5	87.27'	136.84'	89°50'00"	S 69°38'55" E	123.25'

BASELINE CURVE DATA

PI STATION	= 499+00.98
RADIUS	= 400.00'
DELTA	= 51°05'08" (LT)
LENGTH	= 85.53'
TANGENT	= 42.77'
CHORD BEARING	= S 50°16'29" E
CHORD DISTANCE	= 344.95'
PI NORTHING	= 6,842,467.83
PI EASTING	= 2,400,676.67

PARCEL 46 TAKE - 3.3159 ACRES/144,439 SQ FT
SAVE AND EXCEPT - 0.8461 OF AN ACRE/36,856 SQ FT
PARCEL 46 - 4.1619 ACRES/181,294 SQ FT

NOTE: ALL BEARINGS ARE REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983, NORTH CENTRAL ZONE (NAD83, 2011 ADJUSTMENT) BASED ON TxDOT GPS VRS NETWORK OBSERVATIONS.
NOTE: ALL COORDINATES AND DISTANCES ARE IN U.S. SURVEY FEET DISPLAYED IN SURFACE VALUES AND MAY BE CONVERTED TO GRID BY APPLYING THE TXDOT SURFACE ADJUSTMENT FACTOR OF 1.00012.
NOTE: A PROPERTY DESCRIPTION OF EVEN DATE WAS PREPARED IN CONJUNCTION WITH THIS PARCEL PLAT.

LEGEND:

AP	APPRAISAL DISTRICT
D.R.J.C.T.	DEED RECORDS OF JOHNSON COUNTY TEXAS
P.R.J.C.T.	PLAT RECORDS OF JOHNSON COUNTY TEXAS
O.P.R.J.C.T.	OFFICIAL PUBLIC RECORDS OF JOHNSON COUNTY TEXAS
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P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCING
R.O.W.	RIGHT-OF-WAY
PL	PROPERTY LINE

■ : 5/8 INCH IRON ROD WITH TXDOT PLASTIC ROW CAP SET (UNLESS NOTED OTHERWISE)
□ : 5/8 INCH IRON ROD WITH TXDOT ALUMINUM CAP FOUND (UNLESS NOTED OTHERWISE)
● : 5/8 INCH IRON ROD WITH JONES CARTER CAP SET (UNLESS NOTED OTHERWISE)
○ : FOUND PROPERTY CORNER (AS INDICATED)
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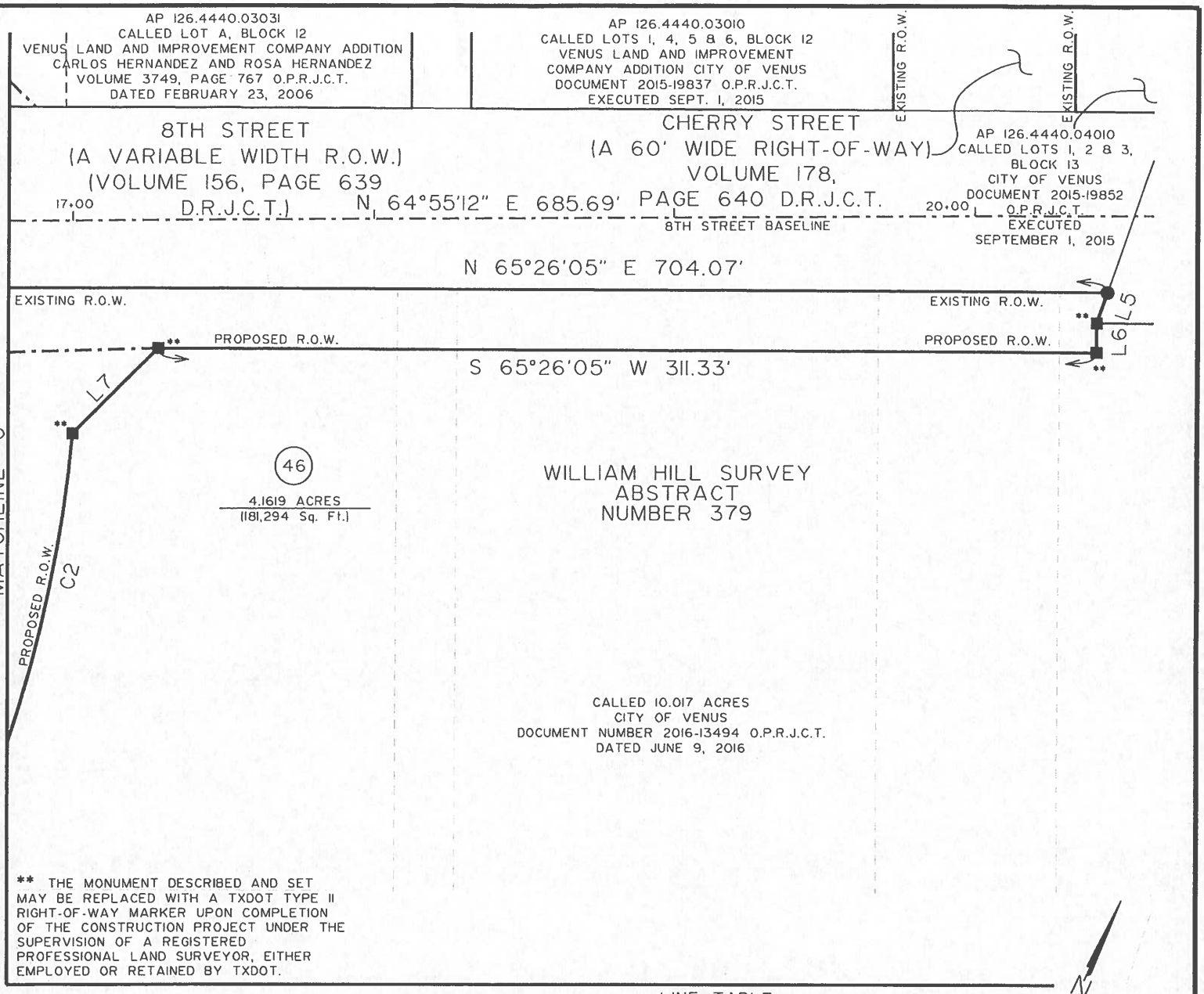
PARCEL 46
CITY OF VENUS
4.1619 ACRES
SAVE & EXCEPT
0.8461 OF AN ACRE

DATE: MARCH 2022 | Page 14 of 15

STATE	DIST.	COUNTY
TEXAS	FTW	JOHNSON

	CONT.	SECT.	JOB	HIGHWAY NO.
CCSJ	0747	05		
RCSJ	0747	05	046	

Texas Department of Transportation



** THE MONUMENT DESCRIBED AND SET MAY BE REPLACED WITH A TXDOT TYPE II RIGHT-OF-WAY MARKER UPON COMPLETION OF THE CONSTRUCTION PROJECT UNDER THE SUPERVISION OF A REGISTERED PROFESSIONAL LAND SURVEYOR, EITHER EMPLOYED OR RETAINED BY TXDOT.

PARCEL 46 TAKE - 3.3159 ACRES/144,439 SQ FT
SAVE AND EXCEPT - 0.8461 OF AN ACRE/36,856 SQ FT
PARCEL 46 - 4.1619 ACRES/181,294 SQ FT

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NOTE: A PROPERTY DESCRIPTION OF EVEN DATE WAS PREPARED IN CONJUNCTION WITH THIS PARCEL PLAT.

LINE TABLE

LINE	BEARING	LENGTH
L5	S 05°26'04" E	10.81'
L6	S 24°33'55" E	9.79'
L7	S 20°26'05" W	40.00'

CURVE TABLE

CURVE	RADIUS	ARC LENGTH	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C2	460.00'	270.74'	33°43'22"	S 02°42'35" E	266.85'

LEGEND:

AP	APPRAISAL DISTRICT
D.R.J.C.T.	DEED RECORDS OF JOHNSON COUNTY TEXAS
P.R.J.C.T.	PLAT RECORDS OF JOHNSON COUNTY TEXAS
O.P.R.J.C.T.	OFFICIAL PUBLIC RECORDS OF JOHNSON COUNTY TEXAS
O.P.R.R.P.J.C.T.	OFFICIAL PUBLIC RECORDS OF REAL PROPERTY OF JOHNSON COUNTY TEXAS
P.O.B.	POINT OF BEGINNING
P.O.C.	POINT OF COMMENCING
R.O.W.	RIGHT-OF-WAY
PL	PROPERTY LINE

■ : 5/8 INCH IRON ROD WITH TXDOT PLASTIC ROW CAP SET (UNLESS NOTED OTHERWISE)
□ : 5/8 INCH IRON ROD WITH TXDOT ALUMINUM CAP FOUND (UNLESS NOTED OTHERWISE)
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PARCEL 46
CITY OF VENUS
4.1619 ACRES
SAVE & EXCEPT
0.8461 OF AN ACRE

DATE: MARCH 2022 | Page 15 of 15

STATE	DIST.	COUNTY	
TEXAS	FTW	JOHNSON	
	CONT.	SECT.	JOB
CCSJ	0747	05	
RCSJ	0747	05	046

Texas Department of Transportation

Case Report – Heritage Hills Phase II – Final Plat
City Council - November 14, 2022

To: City Council

From: Oscar Ortiz, CNU-A

Request: Consider a Final Plat for a 53-lot subdivision with single family uses that contains 1 common area lot and 2 blocks. Heritage Hills Phase II, being 20.425 acres out of the Radford Berry Survey, Abstract No. 42, Ellis County, generally located north US Highway 67 and west of Heritage Hills Parkway in the City of Venus.

Owner: Heritage Hills Development, LLC.

Engineer: Engineering Concepts & Design, L.P. Wiley, TX

Location: Generally located north of US Highway 67 and west of Heritage Hills Parkway.

Existing Zoning: PD-Planned Development.

Existing Use: Undeveloped Land

Proposed Land Uses: Duplex and Fourplex residential lots.

Surrounding Zones:
North: Ellis County
South: Planned Development (Heritage Hills Phase I)
East: Ellis County
West: Planned Development (Patriot Estates)

Introduction: The applicant is requesting the approval of the Final Plat for approximate 20.425 acre parcel known as Heritage Hills Phase II PD. The Final Plat will create 53 lots with duplex and fourplex uses, and one common area.

Background: Heritage Hills was annexed to the City of Venus on June 11, 2018 by Ordinance No. 660-2018-06. This created a Planned Development (PD) with mixed-use consisting of multi-family, single-family, townhouse, and duplex uses.

Analysis: The Final Plat covers 20.425 acres in Phase II. The minimum lot area for interior lots is 9,800 sq. ft. and 8,119 sq. ft. exterior lots. Duplexes are lots 1 through 12, and 31 through 58. Fourplexes are lots 13 through 25. The following are the development standards for the Heritage Hills PD:

Duplex and Fourplex uses

Category	Duplex	Fourplex
Lot size minimum	8,000 sq. ft.	9,500 sq. ft.
Lot width minimum	65 ft.	70 ft.
Lot depth minimum	115 ft.	125 ft.
Dwelling size	1,200+/unit	900+/unit
Garage	2	1
Front-yard setback	25 ft.	25 ft.
Side-yard setback	15 ft.	5 ft.
Side-yard to street	15 ft.	15 ft.
Rear-yard setback	15 ft.	15 ft.

Masonry and Landscape

Masonry/Concrete Siding	80 %
Fencing	Cedar
Landscape – front	Irrigated Xeriscaping
Landscape – side	Irrigated Xeriscaping
Landscape – rear	Irrigated grass
Landscape - trees	One tree

Residential streets have a 50-foot ROW, 31-foot ROW back-to-back. Internal residential streets will have 5-foot sidewalks along streets installed at time of home construction. Heritage Hills Parkway has an 80-foot ROW, 37-foot ROW back-to-back, and 5-foot sidewalks with ADA ramps are installed with streetlights.

Stormwater will convey into the Soap Creek designated as Floodplain area. The subdivision is not within the 100-year floodplain. Water will be provided by Mountain Peak Special Utility District and sewer will be provided by the City of Venus.

The Planning and Zoning Commission on October 27, 2022 recommended conditional approval subject to the installation of park amenities, trails, and open space.

City Council shall use the following criteria to determine adequate infrastructure for the subdivision and compliance with city's standards for streets, water, wastewater, storm drainage, park facilities, open spaces, easements and rights-of-way. The City Council can approve the Final Plat subject to conformance with Planned Development regulations for Heritage Hills PD.

The City Council may take the following action regarding this plat:

a. Approve the Plat as presented;
b. Approve with conditions; or
c. Deny the Plat

Any added conditions or a motion to deny must include specific references to the PD Ordinance for Heritage Hills and Subdivision Ordinance that are not met by the plat.

Staff Recommendation:

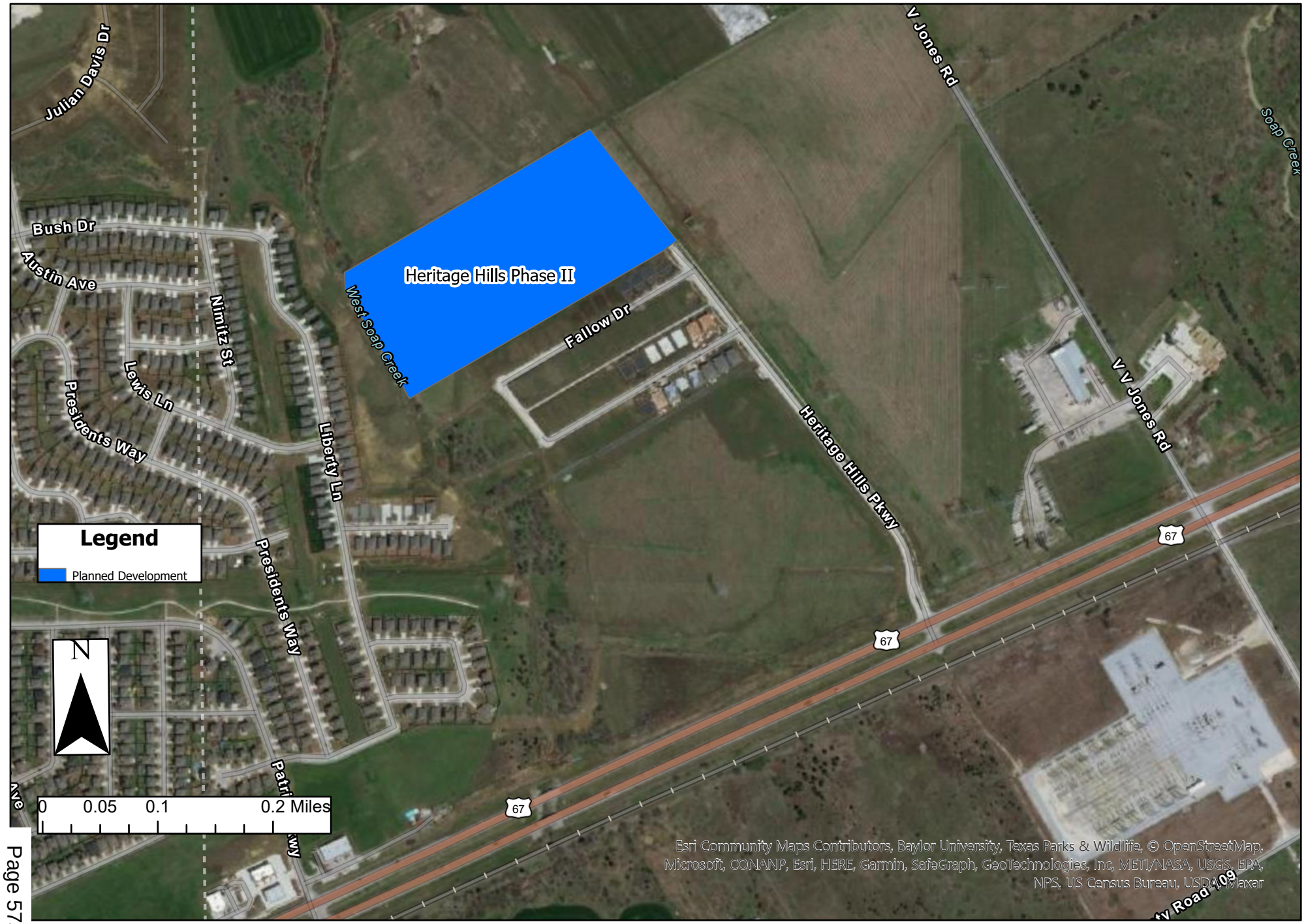
Staff recommends that the City Council approves the Final Plat for a 53-lot subdivision with duplex and fourplex uses that contain 1 common area lot and 2 blocks subject to the installation of park amenities, trails, and open space.

Sample Motion:

I move to approve/deny the Final Plat for a 53-lot subdivision with duplex and fourplex uses that contain 1 common area lot and 2 blocks subject to the installation of park amenities, trails, and open space.

Attachments:

Vicinity Map
Zoning Map
PD Standards
Final Plat
Lot Type Exhibit



Vicinity Map


Heritage Hills Phase II
Julian Davis Dr
Bush Dr
Austin Ave
Nimitz St
Lewis Ln
Presidents Way
Liberty Ln
Fallow Dr
V Jones Rd
Heritage Hills Pkwy
67
Colonial Ln
Legend
Planned Development
N
0 0.05 0.1 0.2 Miles
Esri Community Maps Contributors, Baylor University, Texas Parks & Wildlife, © OpenStreetMap, Microsoft, CONANP, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA

Zoning Map

ORDINANCE NO. 660-2018-06

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF VENUS, JOHNSON AND ELLIS COUNTIES, TEXAS ZONING A PORTION OF A NEWLY ANNEXED PARCEL OF LAND REFERRED TO AS HERITAGE HILLS AS A PD, PLANNED DEVELOPMENT DISTRICT, ORDERING THE FILING OF THE ZONING DISTRICT DESIGNATION WITH LAND RECORDS, PROVIDING A PUBLICATION CLAUSE; CERTIFYING THIS ORDINANCE WAS PASSED IN STRICT COMPLIANCE WITH THE TEXAS OPEN MEETINGS ACT; PROVIDING A SEVERABILITY CLAUSE; PROVIDING A REPEALER CLAUSE; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City of Venus ("City") is a Type A General Law municipality located in Johnson and Ellis Counties, Texas, created in accordance with the provisions of the TEXAS LOCAL GOVERNMENT CODE, Title 2, Chapter 6, and operating pursuant to enabling legislation of the State of Texas;

WHEREAS, the City Council ("Council") of the City serves as the elected governing body; directly responsible for the promotion and protection of the public health and safety of its citizens and inhabitants and in insuring that the city is a great place to work and live, preserving the value of property, and determining the best uses of land throughout the city to achieve these duties;

WHEREAS, the City is authorized and empowered to adopt and enforce zoning ordinances to regulate the height, number of stories, and size of buildings and other structures; the percentage of a lot that may be occupied; the size of yards, court, and other open spaces; and the population density; the location and use of buildings, other structures, and land for business, industrial, residential, or other purposes per TEXAS LOCAL GOVERNMENT CODE Section 211.003;

WHEREAS, the City is authorized and empowered to divide the municipality into zoning districts of a number, shape, and size the governing body considers best to achieve the goals of TEXAS LOCAL GOVERNMENT CODE Section 211.003 pursuant to TEXAS LOCAL GOVERNMENT CODE Section 211.005;

WHEREAS, the City is required to establish procedures for adopting and enforcing regulations and zoning district regulations and boundaries pursuant to TEXAS LOCAL GOVERNMENT CODE Section 211.006;

WHEREAS, the City is required to conduct a public hearing regarding any establishment or change of zoning pursuant to TEXAS LOCAL GOVERNMENT CODE Section 211.006(a);

WHEREAS, the City has adopted Chapter 34 – Zoning, of the VENUS CODE OF ORDINANCES to facilitate and promote the authorizations and requirements of TEXAS LOCAL GOVERNMENT CODE Chapter 211;

WHEREAS, as provided by VENUS CODE OF ORDINANCES Sec. 34-9 Annexed territory, the City is authorized to zone newly annexed territory at the same time the area is being annexed;

WHEREAS, the Council has received a petition for annexation for a parcel of land, accepted the petition, conducted public hearings, provided the required notices and voted in the majority, by ordinance, to annex said parcel of land, formally annexed the parcel of land into the city limits at the same meeting as this zoning request is being considered;

WHEREAS, the Council and the landowner wish to permanently zone the newly annexed parcel of land rather than allowing for the default temporary agricultural zoning district designation;

WHEREAS, the Council held a public hearing, properly noticed and in compliance with the zoning ordinance and state law to hear from the public on the requested zoning district designation for the newly annexed area;

WHEREAS, landowner CWA Patriot Land Partners, LP whose managing member is Charles Anderson requests that all (approximately 70.32 acres of land) of the newly annexed territory referred to as "Heritage Hills", (Exhibit A) be zoned PD (Planned Development District); and

WHEREAS, city staff, the city engineer, and the economic development team have reviewed the request and find the designation to be fitting of the nearby uses for the area, in compliance with the city zoning ordinance and in compliance with state law and have submitted their recommendation to Council to approve said zoning district designation request.

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

SECTION ONE.

The recitals and any attached exhibits to this ordinance are hereby incorporated herein for all purposes.

SECTION TWO. DISTRICT DESIGNATION

Council hereby finds all of the newly annexed parcel of land, referred to as "Heritage Hills", a tract of approximately 70.32 acres of land and as described in the survey and annexation petition filed and accepted by the City, is hereby designated and zoned as a PD, Planned Development District as provided in Section 34-49 of the VENUS CODE OF ORDINANCES.

SECTION THREE. ORDERING DESIGNATION BE RECORDED

The City Secretary and/or the city staff are ordered to record the district zoning designation in the land records of the County and to amend/update the city's current zoning map to reflect both the annexation and the zoning district designation. The zoning district designation shall run with the land, and not be changed, removed or altered without the City's consent and council action.

SECTION FOUR. PUBLICATION

The City Secretary is hereby directed, if required by law, to post or publish in the official newspaper of the city, the caption, publication clause and effective date clause of this ordinance in one issue of the official newspaper of the city, provided that the official newspaper is a weekly paper, in accordance with Section 52.011 of the TEXAS LOCAL GOVERNMENT CODE. The City Secretary is also hereby directed, if necessary, to incorporate the provisions of this ordinance into the CITY OF VENUS CODE OF ORDINANCES by submitting it to *www.municode.com* for incorporation and online publication.

SECTION FIVE. OPEN MEETINGS ACT COMPLIANCE

The Council and Mayor are committed to open and transparent government and are strong supporters of The TEXAS OPEN MEETINGS ACT. And as such, the meeting at which this ordinance was approved was in all things conducted in strict compliance with the TEXAS OPEN MEETINGS ACT, TEXAS GOVERNMENT CODE, Chapter 551.

SECTION SIX. SEVERABILITY

Should any section, clause, subsection, sentence, clause or phrase of this ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this ordinance shall remain in full force and

effect. Council hereby declares that it would have passed this ordinance, and each section, subsection, sentence, clause and/or phrase hereof irrespective of the fact that any one or more sections, subsections, sentences, clauses and/or phrases be declared unconstitutional or invalid.

SECTION SEVEN. REPEALER

All ordinances or parts of ordinances not consistent or conflicting with the provisions of this ordinance are hereby repealed; provided that such repeal shall be only to the extent of such inconsistency and in all other respects this ordinance shall be cumulative of other ordinances regulating and governing the subject matter covered in this ordinance. Any cause of action accruing prior to the passage of this ordinance shall continue as if this ordinance was not passed or any other ordinance had not been repealed.

SECTION EIGHT. EFFECTIVE DATE

This ordinance shall become effective immediately from and after its passage by Council.

PASSED AND APPROVED by the City Council of the City of Venus, Texas, on this the 11th day of June 2018.

APPROVED: _____
MAYOR JAMES L. BURGESS

PASSED: **MONDAY, June 11, 2018**

I, the undersigned, City Secretary do hereby certify that the above is a true and correct copy of an ordinance duly adopted by the City of Venus City Council at a regular meeting duly convened on Monday, June 11, 2018.

ATTEST: _____
RANA GAMEL
City Secretary

APPROVED AS TO FORM: _____
CASS CALLAWAY
City Attorney

CITY OF VENUS TEXAS JOHNSON COUNTY

Exhibit A

Case Number ___

Heritage Hills – Development Regulations

This application is intended to create a new Planned Development to be known as "Heritage Hills", a mixed-use development consisting of multi-family, single family, townhouse and duplex uses. In addition, commercial/industrial uses will be permitted. These PD Development Regulations are intended to ensure predictable land development, safe and efficient vehicular and pedestrian circulation, land uses compatible and appropriate for the S.H. 67 corridor. The PD is intended to have the flexibility to have a mixture of uses to include: (I) Multifamily uses (MF), allowed to be no more than 28 gross acres and shall not have frontage on S.H. 67 as depicted on the concept plan; (2) Single Family; (3) Townhouses; (4) Duplex and (5) Four-plex. In order to provide flexibility, the development can include general industrial (GI) type uses as well. All of these uses are permissible within the approximate 70.32 acre planned development.

I. Implementation of the Concept Plan:

Development Regulations for a mixed-use development must remain flexible in order to allow adjustments due to market conditions. The proposed PD Concept Plan designates areas for broad use categories (multi-family, industrial and residential). Vehicular circulation will be provided at the plating stage.

II. Development Standards:

This PD is to provide for a mix of residential housing types as well as industrial and commercial uses. The area along Soap Creek lying within the flood plain will be site planned to maintain this natural open space and park amenities and trails through portions of the area will be obligatory. All development along a public thoroughfare shall have a concrete ADA compliant sidewalk, with a minimum width of no less than 5'.

III. Single Family Residential District

Single Family Uses			
Category	**Duplex**	**Fourplex**	**Detached**
Lot Size Minimum	8000'	9500'	5000'
Lot Width Minimum	65'	70'	50'
Lot Depth Minimum	115'	125'	100'
Dwelling Size	1200+/Unit	900+/Unit	1500+/Unit
Garage	2	1	1
Front Yard Set-back	25'	25'	10'
Side Yard Set-back	5'	5'	5'
Side Yard to Street	15'	15'	10'
Rear Yard Setback	15'	15'	10'

Masonry/Concrete Siding	80%	80%	80%
Fencing	Cedar	Backyards	Side Courts
Landscape – Front	Irrigated Xeri	Irrigated Grass	Irrigated Grass
Landscape – Side	Irrigated Xeri	Irrigated Xeri	Irrigated Xeri
Landscape – Rear	Irrigated Grass	Irrigated Xeri	Irrigated Grass
Landscape - Trees	One tree	Two trees	One tree

Masonry percentage may be reduced if architectural details, landscaping and other details are enhanced, as approved by City staff.

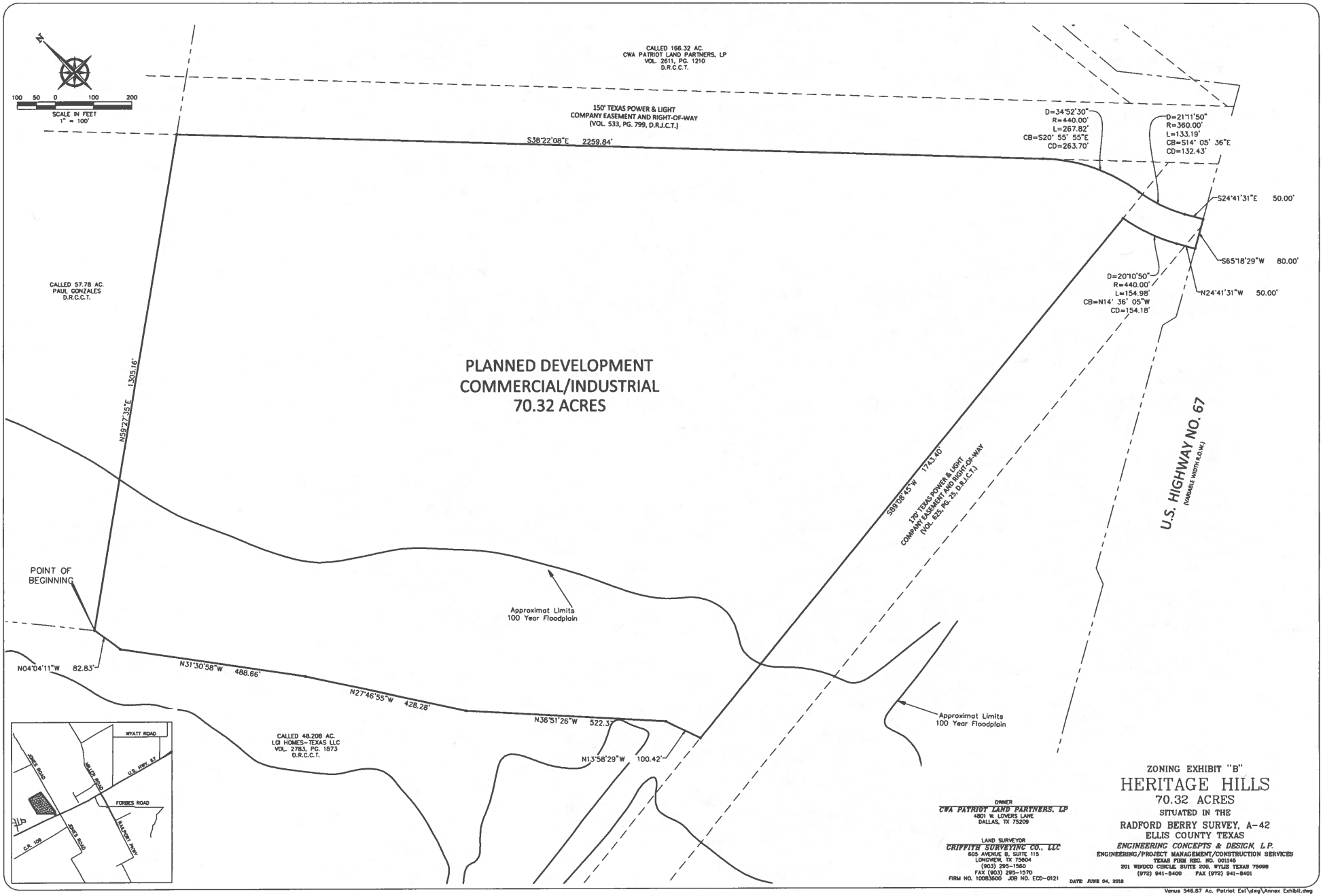
IV. Multifamily Residential District

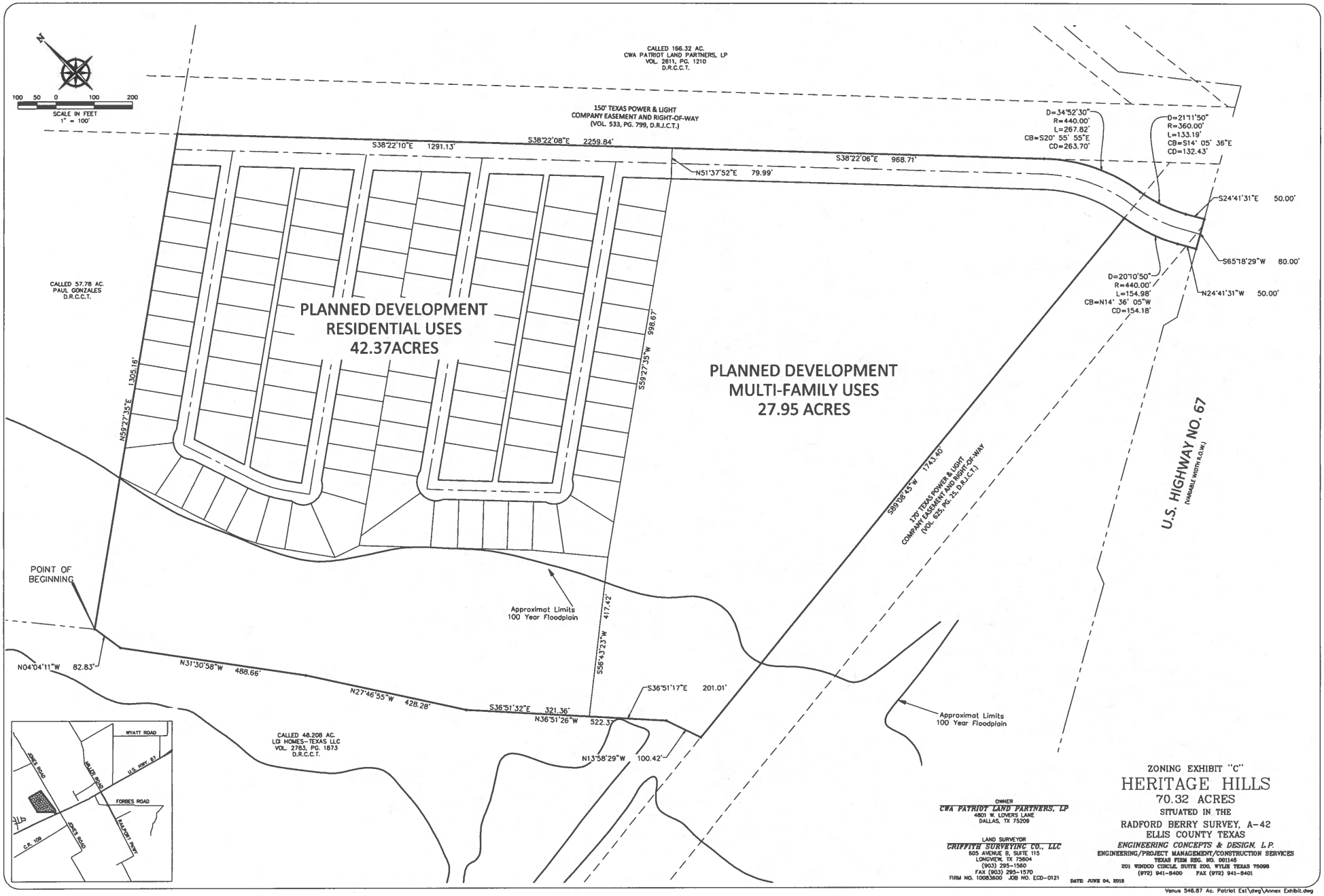
Multifamily Uses	
Category	**Provided**
Max. Density	25 DU/AC
Max. Height	40' (3 Story) | 55' (4 Story)
Min. Setbacks	Front Yard: 10' (3 Story)
	Rear Yard: 10' (3 Story)
	Interior Side: 20' (3 Story) 30' Adjacent to Single Family
	Side Yard on Street: 10' (3 Story)
Masonry Requirement	70% masonry; 30% other materials – stucco is a permissible use "other materials" Masonry percentage may be reduced if architectural details, landscaping and other details are enhanced, as approved by City staff.
Multifamily and Non-residential Screening Area	Fences are not required on internal streets and property lines. Fences required for all storage/utility purposes and to enclose a yard or screen parking on an exterior property line not to exceed 28 acres (density calculation shall be based on gross acres)
Building Façade	Building facades fronting on the bordering street and power line shall include some design consideration such as porches or patios to provide residential compatibility.
Minimum Unit Size	600 Sq. Ft.
Unit Mix	No more than 70% of the project can be one bedroom units
Parking	Minimum of 1.5 parking spaces per one bedroom unit, 2 parking spaces for each two bedroom unit, and .5 parking spaces for each additional bedroom.
Impact Fees	None
Landscaping	Perimeter Requirements: Where multifamily development is adjacent to the property line of single-family zoned property, a tree shall be planted every 30'. Where it is adjacent to commercial, industrial and powerline, trees shall be planted every 40'. Along the street frontage, a 15' wide landscaped area is required. Shrubs, and trees every 25' are required. Trees must

	have a 1 inch caliper size or greater at time of planting (3" for overstory), and may be grouped to facilitate site design. At least 50% of the required trees shall be overstory trees. Interior Requirements: Each parking space shall be within 50' of an overstory tree, and 20' of a landscaped area. All trees must be of a native variety.

V. Commercial/Industrial District

Commercial/Industrial Uses	
Description	District is established to accommodate those uses which are of a non-nuisance type located in relative proximity to residential areas.
Buildings	Commercial/retail uses will comply with the City standard of 80% masonry. Industrial uses shall have either 500 sq. ft. of exterior masonry (enough to cover an office area/entrance) or be 15% masonry, whichever is lesser.
Residential Proximity	All buildings within 100 feet of a residential dwelling, except for motor vehicles in operable condition, shall be within completely enclosed buildings, or effectively screened with screening not less than 6 feet or more than 8 feet, provided no storage located within 50 feet of such screening shall exceed the maximum height of such screening.
Landscaping	Commercial and Industrial uses shall comply with City of Venus standards concerning landscaping.

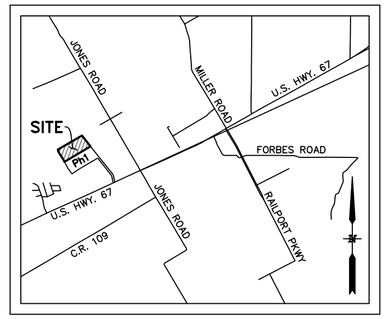

N
100 50 0 100 200
SCALE IN FEET
1" = 100'
CALLED 166.32 AC.
CWA PATRIOT LAND PARTNERS, LP
VOL. 2611, PG. 1210
D.R.C.C.T.
150' TEXAS POWER & LIGHT
COMPANY EASEMENT AND RIGHT-OF-WAY
(VOL. 533, PG. 799, D.R.I.C.T.)
S38°22'08"E 2259.84'
D=34°52'30"
R=440.00'
L=267.82'
CB=S20° 55' 55"E
CD=263.70'
D=21°11'50"
R=360.00'
L=133.19'
CB=S14° 05' 36"E
CD=132.43'
S24°41'31"E 50.00'
S65°18'29"W 80.00'
D=20°10'50"
R=440.00'
L=154.98'
CB=N14° 36' 05"W
CD=154.18'
N24°41'31"W 50.00'
CALLED 57.78 AC.
PAUL GONZALES
D.R.C.C.T.
N59°27'35"E 1305.16'
PLANNED DEVELOPMENT
COMMERCIAL/INDUSTRIAL
70.32 ACRES
S89°08'45"W 1743.40'
170' TEXAS POWER & LIGHT
COMPANY EASEMENT AND RIGHT-OF-WAY
(VOL. 623, PG. 25, D.R.I.C.T.)
U.S. HIGHWAY NO. 67
(VARIABLE WIDTH R.O.W.)
POINT OF
BEGINNING
Approximat Limits
100 Year Floodplain
N04°04'11"W 82.83'
N31°30'58"W 488.66'
N27°46'55"W 428.28'
N36°51'26"W 522.3
N13°58'29"W 100.42'
CALLED 48.208 AC.
LGI HOMES-TEXAS LLC
VOL. 2783, PG. 1873
D.R.C.C.T.
Approximat Limits
100 Year Floodplain
WYATT ROAD
JONES ROAD
MILLER ROAD
U.S. HWY. 67
FORBES ROAD
C.R. 109
JONES ROAD
RALPHOT HWY
OWNER
CWA PATRIOT LAND PARTNERS, LP
4801 W. LOWERS LANE
DALLAS, TX 75209
LAND SURVEYOR
CRIFFITH SURVEYING CO., LLC
605 AVENUE B, SUITE 115
LONGVIEW, TX 75604
(903) 295-1560
FAX (903) 295-1570
FIRM NO. 10083600 JOB NO. ECD-0121
DATE: JUNE 04, 2018
ZONING EXHIBIT "B"
HERITAGE HILLS
70.32 ACRES
SITUATED IN THE
RADFORD BERRY SURVEY, A-42
ELLIS COUNTY TEXAS
ENGINEERING CONCEPTS & DESIGN, L.P.
ENGINEERING/PROJECT MANAGEMENT/CONSTRUCTION SERVICES
TEXAS FIRM REG. NO. 001145
201 WINDCO CIRCLE, SUITE 200, WYLIE TEXAS 75098
(972) 941-8400 FAX (972) 941-8401
Venus 546.87 Ac. Patriot Est\dwg\Annex Exhibit.dwg


N
100 50 0 100 200
SCALE IN FEET
1" = 100'
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CWA PATRIOT LAND PARTNERS, LP
VOL. 2611, PG. 1210
D.R.C.C.T.
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L=154.98'
CB=N14° 36' 05"W
CD=154.18'
CALLED 57.78 AC.
PAUL GONZALES
D.R.C.C.T.
PLANNED DEVELOPMENT
RESIDENTIAL USES
42.37ACRES
PLANNED DEVELOPMENT
MULTI-FAMILY USES
27.95 ACRES
N59°27'35"E 1305.16'
S59°27'35"W 998.67'
S89°08'43"W 1743.40'
120' TEXAS POWER & LIGHT
COMPANY EASEMENT AND RIGHT-OF-WAY
(VOL. 625, PG. 23, D.R.J.C.T.)
U.S. HIGHWAY NO. 67
(VARIABLE WIDTH R.O.W.)
POINT OF
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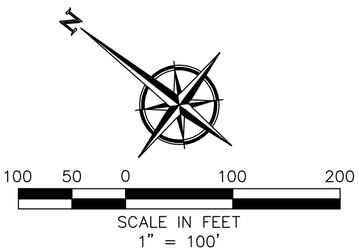
LEGEND	
CIRS	1/2" IRON ROD SET WITH CAP STAMPED "ONEAL 6570"
I.R.F.	IRON ROD FOUND
PFC	POINT FOR CORNER
D.R.E.C.T.	DEED RECORDS, ELLIS COUNTY, TEXAS
P.R.E.C.T.	PLAT RECORDS, ELLIS COUNTY, TEXAS
C.A.	COMMON AREA LOT
B.L.	BUILDING SETBACK LINE
D.E.	DRAINAGE EASEMENT
U.E.	UTILITY EASEMENT
S.S.E.	SANITARY SEWER EASEMENT
V.A.M.	VISIBILITY, ACCESS & MAINTENANCE EASEMENT
M.P.E.	MOUNTAIN PEAK SUD EASEMENT
MFFE	MINIMUM FINISHED FLOOR ELEVATION
△	INDICATES POINT FOR CORNER
◇	INDICATES STREET NAME CHANGE

LINE TABLE		
NO.	DIRECTION	DISTANCE
L1	S 51°57'35" W	80.00'
L2	N 27°25'43" W	82.42'
L3	N 03°43'23" W	82.81'
L4	N 66°29'22" W	18.61'
L5	S 20°02'12" W	23.46'
L6	S 59°47'18" W	923.15'
L7	S 59°47'18" W	929.28'
L8	N 59°47'17" E	31.50'
L9	N 59°47'17" E	2.92'
L10	S 12°46'24" E	158.06'
L11	N 33°00'55" W	117.63'
L12	S 30°12'43" E	115.48'

CURVE TABLE						
CURVE	DELTA	RADIUS	TANGENT	LENGTH	CHORD BEARING	CHORD
C1	006°56'47"	400.00'	24.28'	48.49'	S 16°14'47" E	48.46'
C2	006°56'47"	455.00'	27.61'	55.16'	S 16°14'47" E	55.13'



VICINITY MAP
N.T.S.



BENCHMARKS:

1. 5/8" CIRS on the north ROW of US HWY 67, about 342.5' east of the east line of Heritage Hills Parkway.
   ELEV. 529.36'
2. SSMH rim elevation located south of the Patriot Estates, Phase 2 addition, near the floodplain line.
   ELEV. 611.05'

NOTES:

1. All bearings shown hereon are based on the Texas State Plane Coordinate System of 1983 (2011), North Central Zone (4202).
2. A 1/2" iron rod with red cap stamped "ONEAL 6570" will be set at all lot corners and/or at reference points to lot corners, wherever possible, after the completion of all utilities and subdivision construction.
3. The Special Flood Hazard Area (SFHA) shall be identified by the Federal Emergency Management Agency (FEMA) Letter of Map Revision (LOMR) in process for this development. The 100-Year Floodplain shown on this plat is based on the Flood Study performed by Boyd Hydrology, PLLC, Job BH383, dated August 17, 2021. According to Federal Emergency Management Agency (FEMA) Ellis County, Texas and Incorporated Areas, Flood Insurance Rate Map No. 48139C0150F, dated June 3, 2013, revised by LOMR Case No. 20-06-1084P, dated January 4, 2021, a portion of this property lies within Flood Zone A (Special Flood Hazard Area) and a portion of this property lies within Flood Zone X (Area of Minimal Flood Hazard). This Flood Statement does not imply that the property and/or structures thereon will be free from flooding or flood damage. On rare occasions, greater floods can and will occur and flood heights may be increased by man-made or natural causes. This Flood Statement shall not create liability on the part of the surveyor.
4. The last land survey used for preparation of this plat was made in May, 2021.

53 RESIDENTIAL LOTS
1 COMMON AREA TRACT

OWNER/DEVELOPER
HERITAGE HILLS DEVELOPMENT, LLC
117 NORTH 8TH STREET
MIDLOTHIAN, TX 76065
(214) 478-7396

LAND SURVEYOR
O'NEAL SURVEYING COMPANY
205 WINDCO CIRCLE, SUITE 100
WYLIE, TX 75098
TBPLS Firm No. 10194132 JOB NO. 19079
daniel.oneal@onealsurveying.com
(903) 804-2891

FINAL PLAT
HERITAGE HILLS ESTATES PHASE TWO
20.425 ACRES
SITUATED IN THE
RADFORD BERRY SURVEY, A-42
CITY OF VENUS, ELLIS COUNTY TEXAS

ENGINEERING CONCEPTS & DESIGN, L.P.
ENGINEERING/PROJECT MANAGEMENT/CONSTRUCTION SERVICES
TEXAS FIRM REG. NO. 001145
201 WINDCO CIRCLE, SUITE 200, WYLIE TEXAS 75098
(972) 941-8400 FAX (972) 941-8401

DATE: 10/18/2022

OWNER'S CERTIFICATE AND DEDICATION

STATE OF TEXAS
COUNTY OF ELLIS

WHEREAS, HERITAGE HILLS DEVELOPMENT, LLC, BEING THE OWNER OF 20.425 ACRES OF LAND LOCATED IN THE RADFORD BERRY SURVEY, ABSTRACT NUMBER 42, CITY OF VENUS, ELLIS COUNTY, TEXAS, BEING ALL OF THAT CERTAIN 20.425–ACRE TRACT OF LAND DESCRIBED IN SPECIAL WARRANTY DEED TO HERITAGE HILLS DEVELOPMENT, LLC, RECORDED IN INSTRUMENT 2007926, DEED RECORDS, ELLIS COUNTY, TEXAS (DRECT), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1–INCH IRON ROD FOUND AT THE WEST CORNER OF SAID 20.425 ACRE TRACT AND THE SOUTH CORNER OF THE PAUL GONZALES CALLED 60.078–ACRE TRACT, AS DESCRIBED IN DEED RECORDED IN VOLUME 662, PAGE 858, DRECT, SAME BEING IN THE NORTHEAST LINE OF PATRIOT ESTATES, PHASE 7B, AN ADDITION TO THE CITY OF VENUS, RECORDED IN CABINET K, SLIDE 49, PLAT RECORDS, ELLIS COUNTY, TEXAS (PRECT);

THENCE NORTH 59 DEGREES 47 MINUTES 32 SECONDS EAST, ALONG THE COMMON LINE OF SAID 20.425 ACRE TRACT AND SAID 60.078 ARE TRACT, A DISTANCE OF 1304.96 FEET TO A 1/2–INCH IRON ROD WITH RED CAP STAMPED "ONEAL 6570" FOUND AT THE NORTH CORNER OF SAID 20.425 ACRE TRACT AND THE WEST CORNER OF THE BLACKHAWK VENUS TX, LLC CALLED 14.678–ACRE TRACT, RECORDED IN INSTRUMENT 2157041, DRECT;

THENCE SOUTH 38 DEGREES 02 MINUTES 25 SECONDS EAST, ALONG THE COMMON LINE OF SAID 20.425 ACRE TRACT AND SAID 14.678–ACRE TRACT, PASSING THE SOUTH CORNER OF SAID 14.678–ACRE TRACT AND CONTINUING A TOTAL DISTANCE OF 639.95 FEET TO A 1/2–INCH IRON ROD WITH CAP STAMPED "GRIFFITH 4846" FOUND AT THE EAST CORNER OF SAID 20.425 ACRE TRACT AND THE NORTH CORNER OF HERITAGE HILLS ESTATES, PHASE ONE, AN ADDITION TO THE CITY OF VENUS, RECORDED IN CABINET K, SLIDE 364, PRECT;

THENCE ALONG THE COMMON LINE OF SAID 20.425 ACRE TRACT AND SAID HERITAGE HILLS ESTATES, PHASE ONE, THE FOLLOWING TWO (2) COURSES AND DISTANCES:

1) SOUTH 51 DEGREES 57 MINUTES 35 SECONDS WEST, A DISTANCE OF 80.00 FEET TO A 1/2–INCH IRON ROD WITH CAP STAMPED "GRIFFITH 4846" FOUND;
2) SOUTH 59 DEGREES 47 MINUTES 18 SECONDS WEST, AT A DISTANCE OF 1018.20 FEET PASS A 1/2–IRON ROD WITH RED CAP STAMPED "ONEAL 6570" SET FOR REFERENCE, AND CONTINUING FOR A TOTAL DISTANCE OF 1345.65 FEET TO A POINT AT THE WEST CORNER OF SAID HERITAGE HILLS ESTATES, PHASE ONE AND THE SOUTH CORNER OF SAID 20.425 ACRE TRACT, SAME BEING IN THE NORTHEAST LINE OF SAID PATRIOT ESTATES, PHASE 7B;

THENCE WITH THE COMMON LINE OF SAID 20.425–ACRE TRACT AND SAID PATRIOT ESTATES, PHASE 7B, THE FOLLOWING THREE (3) COURSES AND DISTANCES:

1) NORTH 27 DEGREES 25 MINUTES 43 SECONDS WEST, A DISTANCE OF 82.42 FEET;
2) NORTH 31 DEGREES 10 MINUTES 10 SECONDS WEST, A DISTANCE OF 488.59 FEET;
3) NORTH 03 DEGREES 43 MINUTES 23 SECONDS WEST, A DISTANCE OF 82.81 FEET TO THE POINT OF BEGINNING AND CONTAINING 20.425 ACRES OF LAND, MORE OR LESS.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS:

THAT, HERITAGE HILLS DEVELOPMENT, LLC does hereby adopt this plat designating the hereinabove described property as HERITAGE HILLS ESTATES PHASE TWO, an addition to the City of Venus, and does hereby dedicate to the public use forever the streets and alleys shown thereon and does hereby reserve the easements strips shown on this plat for the mutual use and accommodation of garbage collection agencies and all public utilities desiring to use or using same. Any public utility shall have the right to remove and keep removed all or part of any buildings, fences, trees, shrubs, or other improvements or growths which in any way endanger or interfere with the construction, maintenance or efficiency of its respective systems on any of these easement strips and any public utility shall at all times have the right of ingress and egress to and from and upon the said easement strips for the purpose of constructing, reconstructing, inspecting, patrolling, without the necessity at any time or procuring the permission of anyone. This plat approved subject to all platting ordinances, rules, regulations and resolutions of the City of Venus, Texas.

WITNESS MY HAND THIS ____ DAY OF _____ , 2022.

FOR: HERITAGE HILLS DEVELOPMENT, LLC

_____
Tony Sanders, General Partner

STATE OF TEXAS
COUNTY OF ELLIS

BEFORE ME, the undersigned authority, a Notary Public in and for said County and State, on this date personally appeared Tony Sanders, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purpose and considerations therein expressed and in the capacity therein stated.

GIVEN MY HAND AND SEAL OF OFFICE THIS _____ DAY OF _____ , 2022.

_____
NOTARY PUBLIC FOR THE STATE OF TEXAS
MY COMMISSION EXPIRES:

SURVEYOR'S CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

THAT, I Daniel Chase O'Neal, Registered Professional Land Surveyor, State of Texas, do hereby certify that this plat was prepared from an actual and accurate survey of the land on May 2021 and that the monuments shown thereon were properly placed under my personal supervision in accordance with the Platting Rules and Regulations of the City of Venus.

GIVEN UNDER MY HAND AND SEAL, THIS ___ DAY OF _____, 2022.

_____
DANIEL CHASE O'NEAL
REGISTERED PROFESSIONAL LAND SURVEYOR
STATE OF TEXAS NO. 6570



STATE OF TEXAS
COUNTY OF COLLIN

BEFORE ME, the undersigned authority, a Notary Public in and for said County and State, on this date personally appeared Daniel Chase O'Neal, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purpose and consideration therein expressed and under oath stated that the statements in the foregoing certificate are true.

GIVEN MY HAND AND SEAL OF OFFICE THIS ___ DAY OF _____, 2022.

_____
NOTARY PUBLIC FOR THE STATE OF TEXAS
MY COMMISSION EXPIRES:

APPROVAL CERTIFICATE

I hereby certify that the above and foregoing plat of HERITAGE HILLS ESTATES PHASE TWO, was approved by the City of Venus, Texas, on this ____ day of _____ , 2022.

_____ _____
Mayor, Venus, Texas Date

_____ _____
Attested City Secretary Date

53 RESIDENTIAL LOTS
1 COMMON AREA TRACT

OWNER/DEVELOPER
HERITAGE HILLS DEVELOPMENT, LLC
117 NORTH 8TH STREET
MIDLOTHIAN, TX 76065
(214) 478–7396

LAND SURVEYOR
O'NEAL SURVEYING COMPANY
205 WINDCO CIRCLE, SUITE 100
WYLIE, TX 75098
TBPLS Firm No. 10194132 JOB NO. 19079
daniel.oneal@onealsurveying.com
(903) 804–2891

FINAL PLAT

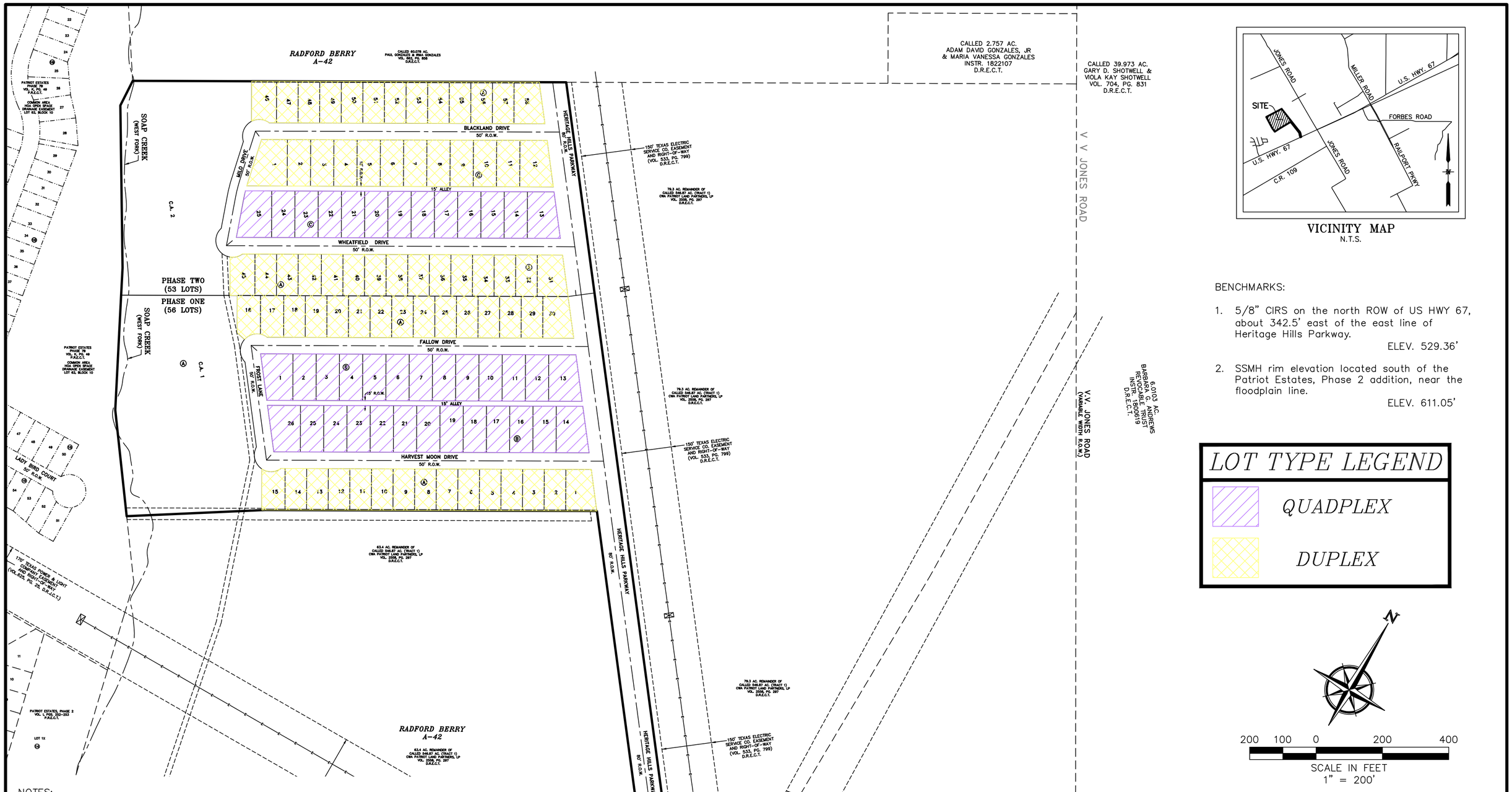
HERITAGE HILLS ESTATES PHASE TWO

20.425 ACRES
SITUATED IN THE
RADFORD BERRY SURVEY, A–42
CITY OF VENUS, ELLIS COUNTY TEXAS

ENGINEERING CONCEPTS & DESIGN, L.P.
ENGINEERING/PROJECT MANAGEMENT/CONSTRUCTION SERVICES
TEXAS FIRM REG. NO. 001145
201 WINDCO CIRCLE, SUITE 200, WYLIE TEXAS 75098
(972) 941–8400 FAX (972) 941–8401

DATE: 10/18/2022

Z:\PROJECTS\07334 Venus North of US–67\dwg\Plats\7334 Final Plat Ph 2.dwg



VICINITY MAP
N.T.S.

BENCHMARKS:

1. 5/8" CIRS on the north ROW of US HWY 67, about 342.5' east of the east line of Heritage Hills Parkway.
   ELEV. 529.36'
2. SSMH rim elevation located south of the Patriot Estates, Phase 2 addition, near the floodplain line.
   ELEV. 611.05'

LOT TYPE LEGEND

QUADPLEX

DUPLEX

NOTES:

1. All bearing shown hereon are based on the Texas State Plane Coordinate System of 1983 (2011), North Central Zone (4202).
2. A 1/2-inch iron rod with red cap stamped "ONEAL 6570" will be set at all boundary corners, lot corners, points of curvature, points of tangency and angle points in public rights-of-way when possible unless otherwise shown or noted in this drawing, after all construction for this subdivision has been completed.
3. By graphical plotting, part of the parcel described hereon lies within a Special Flood Hazard Area inundated by 100-year flood as delineated on the Ellis County, Texas and Incorporated Areas, Flood Insurance Rate Map, Map Number 48139C0150F, dated June 3, 2013, published by the Federal Emergency Management Agency (FEMA). The Surveyor utilized the above referenced floodplain information for this determination and the Surveyor does not certify that revised floodplain information has or has not been published by FEMA or some other source. On occasion, greater floods can and will occur and flood heights may be increased by man-made or natural causes. The above flood statement shall not create liability on the part of the surveyor.
4. An Outdoor Siren will be constructed prior to completion of Phase 2 of this subdivision.
5. The Common Area Tracts will be owned and maintained by the home owners association.

109 RESIDENTIAL LOTS
2 COMMON AREA TRACT
ZONED: PD

OWNERS
HERITAGE HILLS DEVELOPMENT, LLC
117 NORTH 8TH STREET
MIDLOTHIAN, TX 76065
(214) 478-7396

LAND SURVEYOR
O'NEAL SURVEYING COMPANY
205 WINDCO CIRCLE, SUITE 100
WYLIE, TX 75098
TBPLS Firm No. 10194132 JOB NO. 19127
daniel.oneal@onealsurveying.com
(903) 804-2891

PROPOSED LOT TYPE EXHIBIT

HERITAGE HILLS ESTATES

44.953 ACRES

SITUATED IN THE
RADFORD BERRY SURVEY, A-42
CITY OF VENUS, ELLIS COUNTY TEXAS

ENGINEERING CONCEPTS & DESIGN, L.P.
ENGINEERING/PROJECT MANAGEMENT/CONSTRUCTION SERVICES
TEXAS FIRM REG. NO. 001145
201 WINDCO CIRCLE, SUITE 200, WYLIE TEXAS 75098
(972) 941-8400 FAX (972) 941-8401

DATE: 8/1/2021

SHEET 1 OF 1

Z:\PROJECTS\07334 Venus North of US-67\dwg\Plats\7334 Preliminary Plat (Ph 1-2).dwg

Case Report – Brahman Ranch Phase 1A – Final Plat
City Council - November 14, 2022

To: City Council

From: Oscar Ortiz, CNU-A

Request: Consider a Final Plat for a 121 single-family subdivision, Brahman Ranch PD Phase 1A, being 45.09 acres out of the S.B. Price Survey, Abstract No. 860 and the Leeman Kelsey Survey, Abstract No. 594, City of Venus, Ellis County, Texas, generally located west of S FM 157 and south of FM 2258in the City of Venus.

Owner: Miskimon Management I, LLC.

Engineer: Ezequiel Saavedra, P.E. ZECO Enterprises, LLC

Location: Generally located west of S FM 157 and south of FM 2258.

Existing Zoning: PD-Planned Development

Existing Use: Vacant

Proposed Land Uses: Single-family residential lots.

Surrounding Zones:
North: Ellis County
South: Ellis County
East: Bluestem Hills PD (within City Limits)
West: Ellis County

Introduction: The applicant is requesting the approval of the Final Plat for approximate 45.09 acres known as Brahman Ranch Phase 1A PD. The Final Plat will create 121 lots with single-family residential uses.

Background: Brahman Ranch was annexed to the City of Venus on October 14, 2019 by Ordinance No. 687-2019-10. A Public Improvement District No. 1 (PID) approving a Service and Assessment Plan and Assessment Roll for the District; levying Assessment against property within Phase 1 and 2 of the District to pay the costs of improvements was passed and adopted by City Council on January 11, 2021.

Analysis: The Final Plat covers 45.09 acres in Phase 1A. Residential streets have a minimum of 60-foot ROW with 27-feet back to back, two access points with 88-foot ROW at the entrance that are reduced at the street intersection at 60-foot ROW. All internal residential streets have 4-foot sidewalks on both sides that will be installed at time of home construction and maintained by each lot owner. Homes have front-entry garages, homes will have sodded front yard, side yard, and rear yard.

The subdivision will discharge water to the detention ponds located within the subdivision. Water will be provided by Mountain Peak Special Utility District and sewage will convey to a wastewater treatment plan owned and operated by the City of Venus.

The City Council shall use the following criteria to determine adequate infrastructure for the subdivision and compliance with city's standards for streets, water, wastewater, storm drainage, park facilities, open spaces, easements and rights-of-way. The City Council can approve the Final Plat subject to conformance with Planned Development regulations for Brahman Ranch PD.

The City Council may take the following action regarding this plat:

a. Approve the Plat as presented;
b. Approve with conditions; or
c. Deny the Plat

Any added conditions or a motion to deny must include specific references to the PD Ordinance for Brahman Ranch and Subdivision Ordinance that are not met by the plat.

Staff Recommendation:

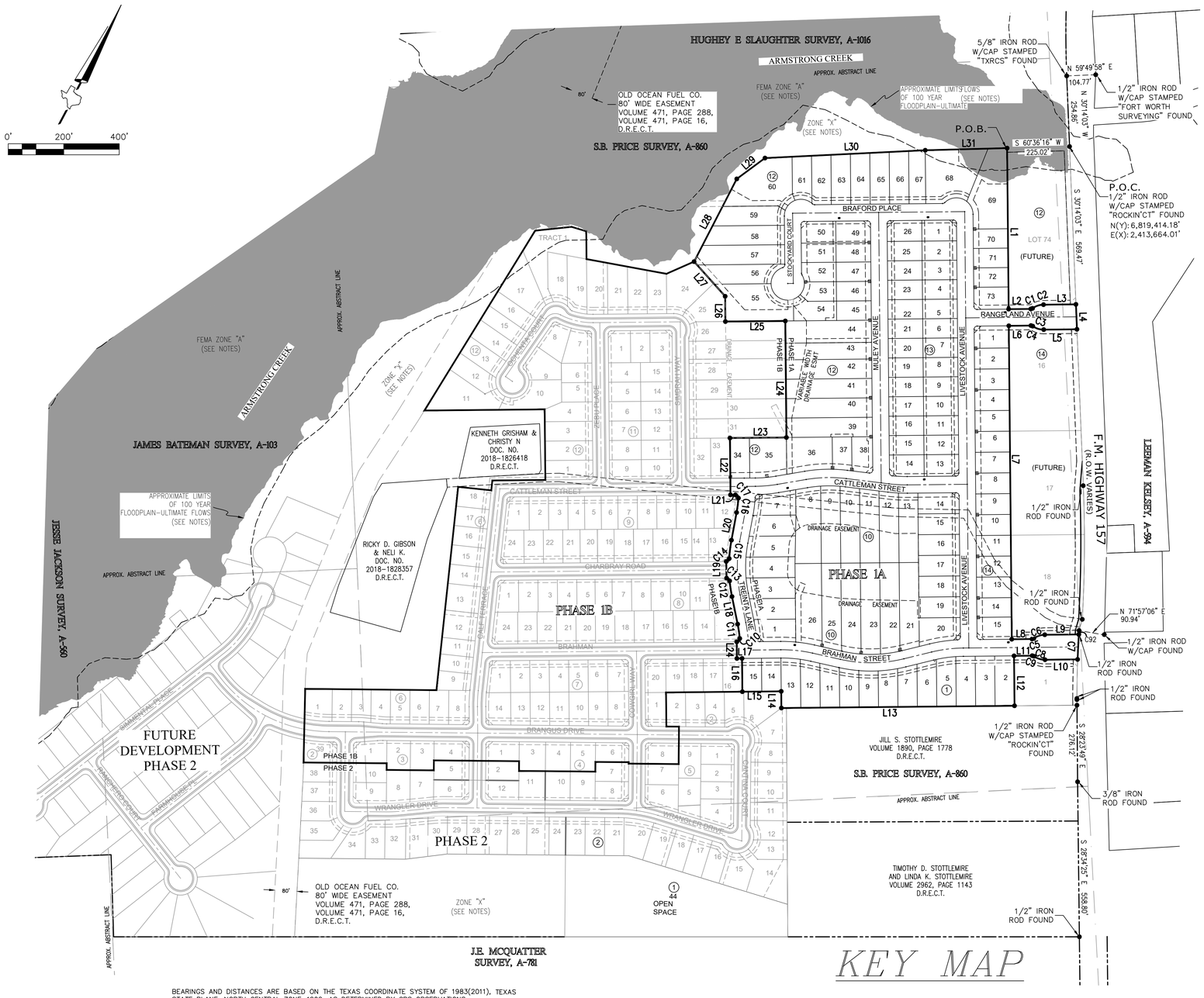
Staff recommends that the City Council approve the Final Plat for a 121-lot subdivision with single-family residential use as presented.

Sample Motion: I move to approve/deny the Final Plat for a 121-lot subdivision with single-family residential use as presented.

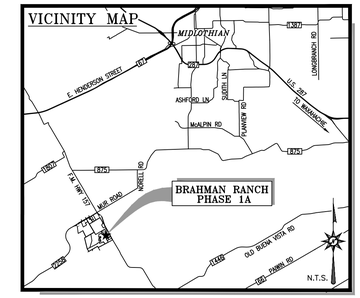
Attachments: Final Plat
Lot Type 60' Exhibit
Lot Type 70' Exhibit
Brahman Ranch PD Vicinity Map
Brahman Ranch PD Phase 1A

BRAHMAN RANCH
PHASE 1A

BEING A 45.09 ACRES (1,964,278 SQ.FT.) TRACT OF LAND OUT OF THE S.B. PRICE SURVEY, ABSTRACT NO. 860 AND THE LEEMAN KELSEY SURVEY, ABSTRACT NO. 594, CITY OF VENUS, ELLIS COUNTY, TEXAS.



VICINITY MAP



SUBDIVISION DATA:

1. TOTAL ACREAGE: 45.09 ACRES
2. ACCESS TO THE PROPERTY IS ALONG F.M. HIGHWAY 157
3. TOTAL LOTS: 121 SINGLE FAMILY LOTS
4. ELECTRIC SERVICES PROVIDED BY: UNITED COOPERATIVE SERVICES
5. WATER SERVICES PROVIDED BY: MT PEAK SPECIAL UTILITY DISTRICT
6. PHONE SERVICES PROVIDED BY: AT&T
7. SANITARY SEWER SERVICES PROVIDED BY: THE CITY OF VENUS

GENERAL NOTES

1. LOT CORNERS WILL BE SET UPON COMPLETION OF CONSTRUCTION OF ROADWAYS AND UTILITIES.
2. POSTAL DELIVERY SERVICE WITHIN SUBDIVISION WILL BE BY NEIGHBORHOOD DELIVERY AND COLLECTION BOX UNITS.
3. UTILITY LOCATIONS ARE OF VISIBLE EVIDENCE OBSERVED BY THE SURVEYOR DURING FIELD VISITS. SURVEYOR PROVIDES NO WARRANTY AS TO THE EXTENT OF UNDERGROUND UTILITIES FOR THIS SITE.
4. BEFORE DIGGING IN THIS AREA, CALL "TEXAS ONE-CALL" 1-800-545-6005 FOR FIELD LOCATIONS (REQUEST FOR GROUND MARKINGS) OF UNDERGROUND UTILITY LINES.
5. A DRAINAGE/UTILITY EASEMENT (DUE) IS ONLY REQUIRED, AS NECESSARY, TO SHOW ANY EXISTING/FUTURE EASEMENTS OR DRAINAGE EASEMENTS TO HELP WITH THE FLOW OF WATER OR PLACEMENT OF EASEMENTS.
6. ELLIS COUNTY AND CITY OF VENUS WILL NOT BE RESPONSIBLE FOR THE MAINTENANCE OF DRAINAGE EASEMENTS OR DETENTION AREAS.

TITLE COMPANY: FIDELITY NATIONAL TITLE INSURANCE COMPANY, GF No. 020-40181, EFFECTIVE DATE: MAY 13, 2020, ISSUED DATE; MAY 21, 2020.

SCHEDULE B ITEMS:

1. EASEMENT AND RIGHT-OF-WAY TO OLD OCEAN FUEL COMPANY, DATED OCTOBER 23, 1959, FILED OCTOBER 28, 1959, RECORDED IN VOLUME 471, PAGE 288, D.R.E.C.T.. (DOES NOT APPLY)
2. EASEMENT AND RIGHT-OF-WAY TO TEXAS POWER AND LIGHT COMPANY, DATED JULY 30,1968, FILED AUGUST 7, 1968, RECORDED IN VOLUME 529, PAGE 36, D.R.E.C.T.. (DOES NOT APPLY)
3. EASEMENT AND RIGHT-OF-WAY TO MOUNTAIN PEAK WATER SUPPLY CORPORATION, DATED SEPTEMBER 30, 1969, FILED NOVEMBER 23, 1970, RECORDED IN VOLUME 546, PAGE 984, D.R.E.C.T.. (30' WIDE STRIP OF LAND BLANKET EASEMENT)
4. UTILITY EASEMENT AND RIGHT-OF-WAY TO UNITED ELECTRIC COOPERATIVE SERVICES, INC., DATED MAY 30, 2003, FILED JANUARY 13, 2004, RECORDED IN VOLUME 2004, PAGE 72, D.R.E.C.T.. (30' WIDE STRIP OF LAND BLANKET EASEMENT)
5. EASEMENT AND RIGHT-OF-WAY TO OLD OCEAN FUEL COMPANY, DATED OCTOBER 3,1959, FILED OCTOBER 7, 1959, RECORDED IN VOLUME 471, PAGE 16, D.R.E.C.T.. (DOES NOT APPLY)
6. EASEMENT AND RIGHT-OF-WAY TO MOUNTAIN PEAK WATER SUPPLY CORPORATION, DATED SEPTEMBER 29, 1969, FILED NOVEMBER 23, 1970, RECORDED IN VOLUME 546, PAGE 988, D.R.E.C.T.. (30' WIDE STRIP OF LAND BLANKET EASEMENT)
7. EASEMENT TO JOHNSON COUNTY ELECTRIC COOPERATIVE, DATED JANUARY 23, 1939, REFERENCED IN DEED VOLUME 575, PAGE 754, D.R.E.C.T.. (BLANKET EASEMENT)
8. EASEMENT AND RIGHT-OF-WAY TO STATE OF TEXAS, DATED JANUARY 30, 1956, FILED JUNE 19,1956, RECORDED IN VOLUME 451, PAGE 234, D.R.E.C.T.. (DOES NOT APPLY)
9. EASEMENT AND RIGHT-OF-WAY TO MOUNTAIN PEAK WATER SUPPLY CORPORATION, DATED SEPTEMBER 13, 1969, FILED NOVEMBER 23, 1970, RECORDED IN VOLUME 547, PAGE 7, AND VOLUME 547, PAGE 38, D.R.E.C.T.. (DOES NOT APPLY)
10. UTILITY EASEMENT AND RIGHT-OF-WAY TO UNITED ELECTRIC COOPERATIVE SERVICES, INC., DATED MARCH 22, 2004, FILED OCTOBER 26, 2004, RECORDED IN VOLUME 2076, PAGE 695, O.P.R.E.C.T.. (30' WIDE STRIP OF LAND BLANKET EASEMENT)
11. PIPELINE RIGHT-OF-WAY TO XTO ENERGY INC., DATED DECEMBER 22, 2004, FILED FEBRUARY 22, 2005 RECORDED IN VOLUME 2103, PAGE 428 AND RATIFICATION OF EASEMENT FILED MARCH 14, 2005, RECORDED IN VOLUME 2108, PAGE 2008, O.P.R.E.C.T.. (DOES NOT APPLY)
12. THAT PORTION OF SUBJECT PROPERTY LYING WITHIN THE BOUNDS OF AN ABANDONED ROAD AS REFERENCED IN DEED TO RICHARD K. MISKIMON AND WIFE, SHERI R. MISKIMON, RECORDED IN VOLUME 1509, PAGE 164, D.R.E.C.T.. (DOES NOT APPLY)
13. UTILITY EASEMENT PER PLAT RECORDED IN CABINET C, SLIDE 26, P.R.E.C.T.. (TO BE VACATED BY THIS PLAT)
14. EASEMENTS AND BUILDING SETBACK LINES PER PLAT RECORDED IN CABINET C, SLIDE 512, P.R.E.C.T.. (TO BE VACATED BY THIS PLAT)
15. TEMPORARY ACCESS EASEMENT TO KENNETH DANIEL GRISHAM AND CHRISTY NICOLE GRISHAM, DATED SEPTEMBER 10, 2018, DOCUMENT NO. 1826185, O.P.R.E.C.T. (TO BE VACATED BY THIS PLAT)
16. TEMPORARY EASEMENT TO KENNETH DANIEL GRISHAM AND CHRISTY NICOLE GRISHAM, DATED SEPTEMBER 4, 2018, FILED SEPTEMBER 11, 2018, DOCUMENT NO. 1826418, O.P.R.E.C.T. (TO BE VACATED BY THIS PLAT)
17. TEMPORARY ACCESS EASEMENT TO RICKY DALE GIBSON AND NELI KAYE GIBSON, DATED SEPTEMBER 27, 2018, DOCUMENT 1828236, O.P.R.E.C.T. (TO BE VACATED BY THIS PLAT)
18. TEMPORARY EASEMENT TO RICKY DALE GIBSON AND NELI KAYE GIBSON, DATED SEPTEMBER 20, 2018, FILED SEPTEMBER 28, 2018, DOCUMENT NO. 1828357, O.P.R.E.C.T. (TO BE VACATED BY THIS PLAT)

FLOODPLAIN STATEMENT:

A PORTION OF THIS PLAT LIES WITHIN FEMA'S 100 YEAR FLOODPLAIN-ULTIMATE FLOWS, FLOOD INSURANCE RATE MAP NUMBER 481.39C0300F, FIRM: 480798 PANEL: 300F, PUBLISHED AND EFFECTIVE JUNE 03, 2013, "ZONE A" AND "ZONE X".

FLOOD STUDY BY M. EVANS CONSULTING, LLC, DATED 12/03/20

FLOOD INFORMATION PROVIDED HEREON IS BASED ON SCALING THE LOCATION OF THE SUBJECT TRACT ON THE FLOOD INSURANCE RATE MAPS, THE INFORMATION SHOULD BE USED TO DETERMINE FLOOD INSURANCE RATES ONLY AND IS NOT INTENDED TO IDENTIFY SPECIFIC FLOODING CONDITIONS. WE ARE NOT RESPONSIBLE FOR THE F.I.R.M.'S ACCURACY.

BEARINGS AND DISTANCES ARE BASED ON THE TEXAS COORDINATE SYSTEM OF 1983(2011), TEXAS STATE PLANE, NORTH CENTRAL ZONE 4202, AS DETERMINED BY GPS OBSERVATIONS.

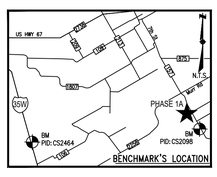
NGS MONUMENTS REFERENCE POINTS:

PID: CS2098
BENCHMARK DISC IN TOP OF CONCRETE MONUMENT FOUND STAMPED CGS, P907 RESET 1956
N(Y): 6,813,555.37'
E(X): 2,416,932.75'
ELEV: 723.78' (NAVD88)

THE MARK IS 3.6 MI (5.8 KM) NORTHWEST FROM THE INTERSECTION OF FM 66 AND FM 157 IN MAYPEARL, ELLIS COUNTY ON THE SOUTHWEST SIDE OF THE ROAD. IT IS 2 FT (0.6 M) NORTHEAST OF PIPE RAIL FENCE, 10 SOUTHEAST OF A POWER POLE, 130 FT (39.6 M) NORTHWEST OF THE PROJECTED CENTERLINE OF COUNTRY ACRES ROAD. (AS PER NGS DATA SHEET)

PID: CS2464
STEEL ROD FOUND STAMPED NGS, N1476 1983
N(Y): 6,809,433.69'
E(X): 2,372,529.34'
ELEV: 389.55' (NAVD88)

8.2 KM (5.05 MI) NORTH FROM GRANDVIEW. 0.2 KM (0.1 MI) EAST ALONG FARM ROAD 916 FROM ITS JUNCTION WITH THE MISSOURI, KANSAS AND TEXAS RAILROAD IN GRANDVIEW, THENCE 8.0 KM (4.95 MI) NORTHERLY ALONG U.S. HIGHWAY 81, 0.3 KM (0.2 MI) SOUTH OF MILEPOST 21, 42.1 METERS (138.1 FT) EAST OF THE CENTERLINE OF THE NORTH BOUND LANES OF THE HIGHWAY, 10.7 METERS (35.1 FT) EAST OF THE CENTERLINE OF A FRONTAGE ROAD AND 4.6 METERS (15.1 FT) SOUTH OF THE CENTER OF A FIELD ENTRANCE. NOTE=ACCESS TO THE DATUM POINT IS THROUGH A 5-INCH LOGO CAP. THE MARK IS 0.3 METERS W FROM A WITNESS POST AND FENCE THE MARK IS 0.3 M ABOVE THE HIGHWAY. (AS PER NGS DATA SHEET)



BOUNDARY CURVE TABLE					
Curve	Length	Radius	Delta	Chord Direction	Chord Length
C1	6.94'	11.00'	36°07'44"	N 43°28'26" E	6.82'
C2	42.25'	67.00'	36°07'44"	N 43°28'26" E	41.55'
C3	42.25'	67.00'	36°07'44"	S 79°36'10" W	41.55'
C4	6.94'	11.00'	36°07'44"	S 79°36'10" W	6.82'
C5	6.94'	11.00'	36°07'44"	N 43°28'26" E	6.82'
C6	42.25'	67.00'	36°07'44"	N 43°28'26" E	41.55'
C7	90.15'	3,864.72'	01°20'12"	S 25°09'30" E	90.15'
C8	42.25'	67.00'	36°07'44"	S 79°36'10" W	41.55'
C9	6.94'	11.00'	36°07'44"	S 79°36'10" W	6.82'
C10	18.17'	11.00'	94°39'58"	N 14°12'19" E	16.18'
C11	52.40'	470.00'	06°23'14"	N 36°19'17" W	52.37'
C12	57.13'	530.00'	06°10'33"	N 36°25'38" W	57.10'
C13	16.34'	11.00'	85°07'21"	N 75°54'01" W	14.88'
C14	16.55'	11.00'	86°11'04"	N 18°26'46" E	15.03'
C15	66.95'	530.00'	07°14'16"	N 21°01'38" W	66.91'
C16	52.40'	470.00'	06°23'14"	N 20°36'07" W	52.37'
C17	18.17'	11.00'	94°39'58"	N 71°07'43" W	16.18'

BOUNDARY LINE TABLE		
Line	Length	Direction
L1	580.53'	S 28°27'42" E
L2	79.73'	N 61°32'18" E
L3	116.88'	N 61°32'18" E
L4	90.04'	S 30°14'03" E
L5	119.67'	S 61°32'18" W
L6	79.73'	S 61°32'18" W
L7	1,130.00'	S 28°27'42" E
L8	73.04'	N 61°32'18" E
L9	122.72'	N 61°32'18" E
L10	117.52'	S 61°32'18" W
L11	65.45'	S 61°32'18" W
L12	180.05'	S 28°27'42" E
L13	840.00'	S 61°32'25" W
L14	60.03'	N 28°27'42" W
L15	140.00'	S 61°32'18" W
L16	120.00'	N 28°27'42" W
L17	62.78'	N 45°35'18" W

BOUNDARY LINE TABLE		
Line	Length	Direction
L18	101.50'	N 39°30'54" W
L19	60.00'	N 29°11'15" W
L20	101.50'	N 17°24'30" W
L21	17.52'	S 61°32'18" W
L22	205.00'	N 28°27'42" W
L23	203.41'	N 61°32'18" E
L24	420.00'	N 28°27'42" W
L25	215.92'	S 61°32'18" W
L26	91.04'	N 28°27'42" W
L27	167.78'	N 69°45'04" W
L28	335.58'	N 00°38'15" W
L29	126.30'	N 25°37'52" E
L30	578.09'	N 59°17'29" E
L31	295.10'	N 60°35'13" E

FILED AND RECORDED IN THE OFFICE OF THE COUNTY CLERK OF ELLIS COUNTY, TEXAS.

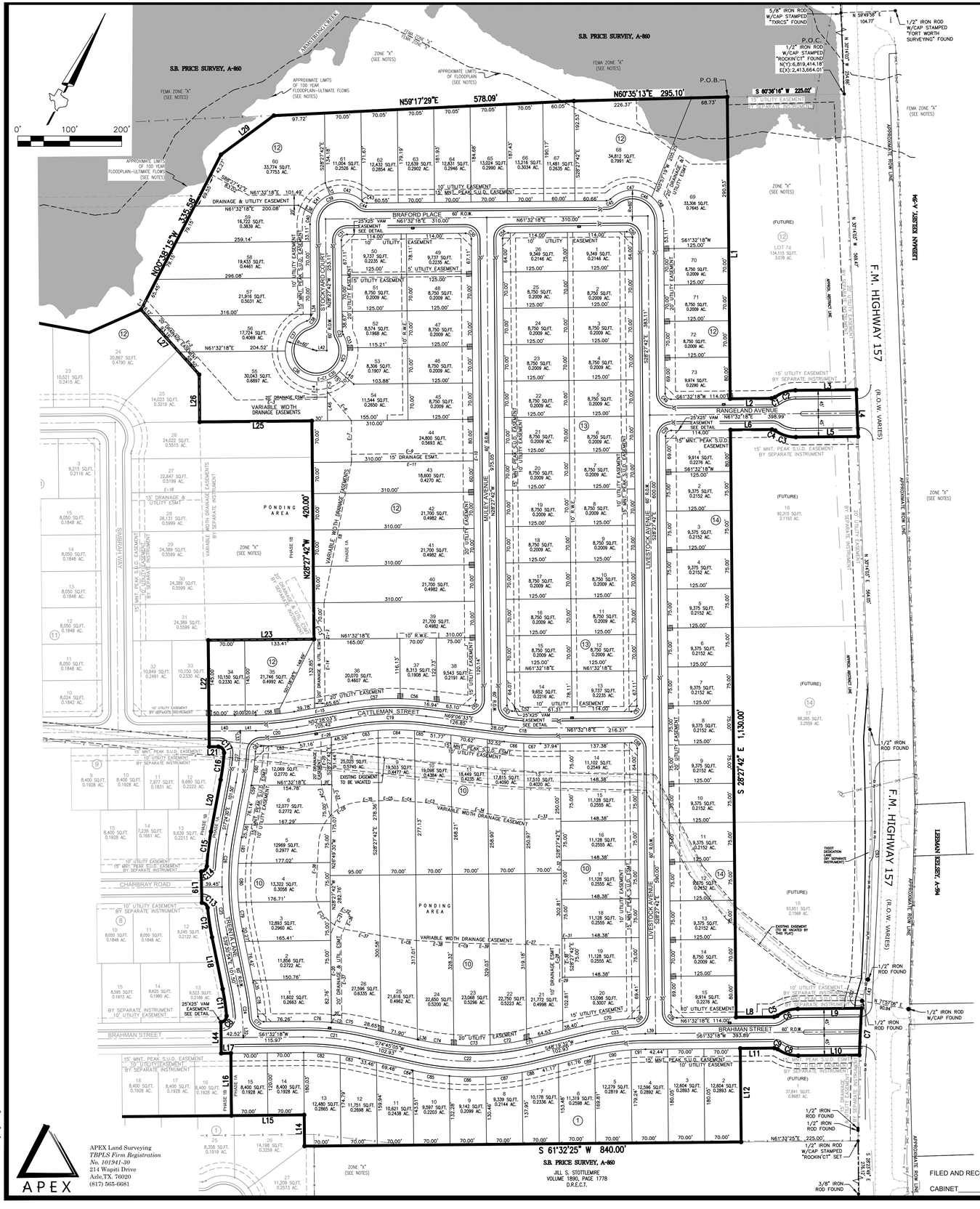
CABINET_____, PAGE _____, DATE _____, 2020.

LEGEND

P.O.B. POINT OF BEGINNING
P.O.C. POINT OF COMMENCING
D.R.E.C.T. DEED RECORDS, ELLIS COUNTY, TEXAS

APEX Land Surveying
TBPLS Firm Registration No. 101941-39
214 Wapiti Drive
Azle,TX. 76020
(817) 565-6681

ENGINEER:	OWNER AND DEVELOPER:	REV	DATE	BY	DESCRIPTION	PROJECT 2019.001 Brahman Ranch Ph1	
EZEQUIEL SAAVEDRA, P.E. #123928 ZECO ENTERPRISES, TBPE FIRM 18317 25514 MYRTLE SPRINGS SPRING, TEXAS 77373 PHONE: (832) 702-6386	MISKIMON MANAGEMENT I, LLC; 5940 S. WEST MCGEE CREEK RD. LANE, OK, 74555, (972) 415-6143					DRAWN BY: CR	DATE: 3/25/2021
						FIELD CREW: CRW	DATE: 12/05/19
						SCALE: 1"=300'	SHEET 1 OF 3



EASEMENT CURVE TABLE					
CURVE	ARC LENGTH	RADIUS	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
E-C1	20.39'	60.00'	19°28'16"	N 51°48'10" E	20.29'
E-C2	20.15'	530.00'	2°10'42"	S 68°28'44" W	20.15'
E-C3	32.28'	284.00'	6°30'41"	S69°21'14"W	32.26'
E-C4	56.25'	5,533.59'	0°34'57"	S65°48'25"W	56.25'
E-C5	16.26'	134.00'	6°57'13"	S62°02'21"W	16.25'
E-C6	122.00'	84.00'	83°13'01"	S16°57'14"W	111.56'
E-C7	107.82'	74.00'	83°28'53"	S66°23'43"E	98.53'
E-C8	59.60'	524.00'	6°31'00"	N68°36'21"E	59.57'
E-C9	10.73'	284.00'	2°09'55"	N64°15'53"E	10.73'

EASEMENT LINE TABLE		
LINE	BEARING	DISTANCE
E-1	N00°38'15"W	26.76'
E-2	S69°45'04"E	258.96'
E-3	N61°32'18"E	155.77'
E-4	N28°27'42"W	33.53'
E-5	S28°27'42"E	22.29'
E-6	S67°48'03"E	72.60'
E-7	S28°01'45"E	79.99'
E-8	S16°51'45"E	275.63'
E-9	N61°32'18"E	234.47'
E-10	S28°27'42"E	15.00'
E-11	S61°32'18"W	223.81'
E-12	N28°27'42"W	6.37'
E-13	N54°39'08"W	45.31'
E-14	N28°27'42"W	136.03'
E-15	S52°28'03"W	20.25'
E-16	S61°32'18"W	215.92'
E-17	N28°27'42"W	270.00'
E-18	N61°32'18"E	132.49'
E-19	N28°27'42"W	226.04'
E-20	N28°27'42"W	169.65'
E-21	N05°57'42"W	48.83'
E-22	N84°02'18"E	20.05'
E-23	S44°26'44"E	48.31'
E-24	N44°26'44"W	59.70'
E-25	N28°27'42"W	91.05'
E-26	N52°28'03"E	20.25'
E-27	N63°10'55"E	109.18'
E-28	S28°27'42"E	62.00'
E-29	N61°32'18"E	10.00'
E-30	N28°27'42"W	75.00'
E-31	S61°32'18"W	5.00'
E-32	N28°27'42"W	230.00'
E-33	S61°27'54"W	82.98'
E-34	S72°36'35"W	155.49'
E-35	S58°33'44"W	47.01'
E-36	S24°39'17"E	90.01'
E-37	N71°51'51"E	85.12'
E-38	N65°20'50"E	74.70'
E-39	N63°10'55"E	69.47'

LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S 28°27'42" E	580.53'
L2	N 61°32'18" E	79.73'
L3	N 61°32'18" E	116.88'
L4	S 30°14'03" E	90.04'
L5	S 61°32'18" W	119.67'
L6	S 61°32'18" W	79.73'
L7	S 28°27'42" E	1,130.00'
L8	N 61°32'18" E	73.04'
L9	N 61°32'18" E	122.72'
L10	S 61°32'18" W	117.52'
L11	S 61°32'18" W	65.45'
L12	S 28°27'42" E	180.05'
L13	S 61°32'25" W	840.00'
L14	N 28°27'42" W	60.03'
L15	S 61°32'18" W	140.00'
L16	N 28°27'42" W	120.00'
L17	S 61°32'18" W	18.49'
L18	N 39°30'54" W	101.50'
L19	N 29°11'15" W	60.00'
L20	N 17°24'30" W	101.50'
L21	S 61°32'18" W	17.52'
L22	N 28°27'42" W	205.00'
L23	N 61°32'18" E	203.41'
L24	N 28°27'42" W	420.00'
L25	S 61°32'18" W	215.92'
L26	N 28°27'42" W	91.04'
L27	N 69°45'04" W	167.78'
L28	N 00°38'15" W	335.58'
L29	N 25°37'52" E	126.30'
L30	N 59°17'29" E	578.09'
L31	N 60°35'13" E	295.10'
L32	N 28°27'42" W	3.66'
L33	N 28°27'42" W	3.66'
L34	S 28°27'42" E	2.18'
L35	S 39°30'54" E	4.81'
L36	N 74°45'05" E	2.38'
L37	N 49°10'15" W	25.00'
L38	S 86°16'30" E	30.47'
L39	N 61°32'18" E	19.85'
L40	N 61°32'18" E	60.02'
L41	N 61°32'18" E	30.00'
L42	S 61°32'18" W	20.00'
L43	N 12°01'35" W	42.09'
L44	N 28°27'42" W	60.00'
L45	S 76°02'07" E	36.35'
L46	S 28°27'42" E	78.43'

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHORD DIRECTION	CHORD LENGTH
C1	6.94'	11.00'	36°07'44"	N 43°28'26" E	6.82'
C2	42.25'	67.00'	36°07'44"	N 43°28'26" E	41.55'
C3	42.25'	67.00'	36°07'44"	S 79°36'10" W	41.55'
C4	6.94'	11.00'	36°07'44"	S 79°36'10" W	6.82'
C5	6.94'	11.00'	36°07'44"	N 43°28'26" E	6.82'
C6	42.25'	67.00'	36°07'44"	N 43°28'26" E	41.55'
C7	90.15'	3,864.72'	01°20'12"	S 25°09'30" E	90.15'
C8	42.25'	67.00'	36°07'44"	S 79°36'10" W	41.55'
C9	6.94'	11.00'	36°07'44"	S 79°36'10" W	6.82'
C10	18.17'	11.00'	94°39'58"	N 14°12'19" E	16.18'
C11	52.40'	470.00'	06°23'14"	N 36°19'17" W	52.37'
C12	57.13'	530.00'	06°10'33"	N 36°25'38" W	57.10'
C13	16.34'	11.00'	85°07'21"	N 75°54'01" W	14.88'
C14	16.55'	11.00'	86°11'04"	N 18°26'46" E	15.03'
C15	66.95'	530.00'	07°14'16"	N 21°01'38" W	66.91'
C16	52.40'	470.00'	06°23'14"	N 20°36'07" W	52.37'
C17	18.17'	11.00'	94°39'58"	N 71°07'43" W	16.18'
C18	66.07'	500.00'	07°34'15"	S 65°19'26" W	66.02'
C19	145.23'	500.00'	16°38'30"	S 60°47'18" W	144.72'
C20	79.16'	500.00'	09°04'15"	S 57°00'11" W	79.07'
C21	115.30'	500.00'	13°12'46"	S 68°08'41" W	115.05'
C22	230.61'	500.00'	26°25'33"	N 61°32'18" E	228.57'
C23	115.30'	500.00'	13°12'46"	N 54°55'55" E	115.05'
C24	96.46'	500.00'	11°03'12"	N 33°59'18" W	96.31'
C25	91.46'	500.00'	10°28'49"	N 34°16'29" W	91.33'
C26	101.46'	500.00'	11°37'35"	N 23°13'17" W	101.28'
C27	96.46'	500.00'	11°03'12"	N 22°56'06" W	96.31'
C28	17.28'	11.00'	90°00'00"	N 73°27'42" W	15.56'
C29	17.28'	11.00'	90°00'00"	N 16°32'18" E	15.56'
C30	17.28'	11.00'	90°00'00"	N 73°27'42" W	15.56'
C31	17.28'	11.00'	90°00'00"	S 16°32'18" W	15.56'
C32	5.91'	11.00'	30°46'41"	S 43°51'02" E	5.84'
C33	27.23'	60.00'	25°59'53"	S 46°14'27" E	26.99'
C34	49.43'	60.00'	47°12'23"	S 09°38'19" E	48.05'
C35	29.43'	60.00'	28°06'09"	S 28°00'57" W	29.13'
C36	114.64'	60.00'	109°28'16"	N 83°11'50" W	97.98'
C37	76.23'	60.00'	72°47'46"	N 07°56'11" E	71.21'
C38	13.98'	11.00'	72°47'46"	N 07°56'11" E	13.05'
C39	137.95'	60.00'	131°44'09"	N 37°24'23" E	109.51'
C40	21.10'	60.00'	20°08'42"	S 18°23'21" E	20.99'
C41	51.47'	60.00'	49°08'44"	N 16°15'13" E	49.90'
C42	65.39'	60.00'	62°26'42"	N 72°03'06" E	62.20'
C43	2.46'	60.00'	02°20'57"	S 75°53'05" E	2.46'
C44	8.46'	11.00'	44°05'06"	N 83°34'51" E	8.26'
C45	8.46'	11.00'	44°05'06"	S 39°29'45" E	8.26'
C46	140.41'	60.00'	134°05'04"	N 84°29'45" E	110.50'
C47	86.95'	60.00'	83°01'49"	N 58°58'07" E	79.54'
C48	53.46'	60.00'	51°03'16"	S 33°59'27" E	51.71'
C49	17.28'	11.00'	90°00'00"	S 73°27'42" E	15.56'
C50	17.28'	11.00'	90°00'00"	S 73°27'42" E	15.56'
C51	17.28'	11.00'	90°00'00"	S 16°32'18" W	15.56'
C52	54.07'	470.00'	06°35'28"	S 64°50'02" W	54.04'
C53	16.01'	11.00'	83°24'32"	N 70°09'58" W	14.64'
C54	17.28'	11.00'	90°00'00"	N 16°32'18" E	15.56'
C55	18.73'	11.00'	97°34'15"	S 20°19'26" W	16.55'
C56	53.41'	530.00'	05°46'26"	S 66°13'20" W	53.39'
C57	100.53'	530.00'	10°52'04"	S 57°54'05" W	100.38'
C58	74.41'	470.00'	09°04'15"	S 57°00'11" W	74.33'
C59	6.28'	530.00'	00°01'49"	S 17°26'24" E	6.28'
C60	65.44'	530.00'	07°04'29"	N 20°58'33" E	65.40'
C61	16.32'	11.00'	85°01'22"	N 17°59'53" E	14.87'
C62	74.39'	530.00'	08°02'30"	N 56°29'19" E	74.33'
C63	47.64'	470.00'	05°48'26"	N 55°32'16" E	47.62'
C64	70.08'	470.00'	08°32'34"	N 62°32'46" E	70.01'
C65	18.80'	470.00'	02°17'31"	N 67°57'48" E	18.80'
C66	37.95'	530.00'	04°06'09"	N 67°03'28" E	37.94'
C67	32.08'	530.00'	03°28'05"	N 61°15'21" E	32.08'
C68	17.28'	11.00'	90°00'00"	S 73°27'42" E	15.56'
C69	16.85'	11.00'	87°45'35"	S 15°25'06" W	15.25'
C70	101.50'	530.00'	10°58'21"	S 53°48'42" W	101.34'
C71	7.36'	470.00'	00°53'48"	S 48°46'26" W	7.36'
C72	70.76'	470.00'	08°37'32"	S 53°32'06" W	70.69'
C73	70.07'	470.00'	08°32'30"	S 62°07'07" W	70.00'
C74	68.59'	470.00'	08°21'43"	S 70°34'13" W	68.53'
C75	68.10'	530.00'	07°21'42"	S 71°04'14" W	68.05'
C76	54.13'	530.00'	05°51'05"	S 64°27'51" W	54.10'
C77	16.52'	11.00'	86°02'33"	N 75°26'25" W	15.01'
C78	65.64'	530.00'	07°05'45"	N 35°58'01" W	65.60'
C79	55.64'	470.00'	06°46'58"	N 36°07'25" W	55.61'
C80	75.08'	470.00'	09°09'10"	N 28°09'21" W	75.00'
C81	50.62'	470.00'	06°10'16"	N 20°29'38" W	50.60'
C82	70.26'	470.00'	08°33'55"	N 65°49'16" E	70.20'
C83	38.12'	470.00'	04°38'51"	N 72°25'39" E	38.11'
C84	2.43'	530.00'	00°15'44"	N 74°37'12" E	2.43'
C85	70.95'	530.00'	07°40'12"	N 70°39'14" E	70.90'
C86	70.07'	530.00'	07°34'32"	N 63°01'53" E	70.02'
C87	70.45'	530.00'	07°36'58"	N 55°26'08" E	70.40'
C88	30.54'	530.00'	03°18'07"	N 49°58'35" E	30.54'
C89	10.11'	470.00'	01°13'59"	N 48°56'31" E	10.11'
C90	70.70'	470.00'	08°37'07"	N 53°52'04" E	70.63'
C91	27.57'	470.00'	03°21'41"	N 59°51'28" E	27.57'
C92	14.05'	3,864.72'	00°12'30"	N 24°23'09" W	14.05'
C93	482.11'	4,902.46'	05°38'04"	N 27°29'23" W	481.92'

GENERAL NOTES

1. LOT CORNERS WILL BE SET UPON COMPLETION OF CONSTRUCTION OF ROADWAYS AND UTILITIES.
2. POSTAL DELIVERY SERVICE WITHIN SUBDIVISION WILL BE BY NEIGHBORHOOD DELIVERY AND COLLECTION BOX UNITS.
3. UTILITY LOCATIONS ARE OF VISIBLE EVIDENCE OBSERVED BY THE SURVEYOR DURING FIELD VISITS. SURVEYOR PROVIDES NO WARRANTY AS TO THE EXTENT OF UNDERGROUND UTILITIES FOR THIS SITE.
4. BEFORE DIGGING IN THIS AREA, CALL "TEXAS ONE-CALL" 1-800-545-6005 FOR FIELD LOCATIONS (REQUEST FOR GROUND MARKINGS) OF UNDERGROUND UTILITY LINES.
5. A DRAINAGE/UTILITY EASEMENT (DUE) IS ONLY REQUIRED, AS NECESSARY, TO SHOW ANY EXISTING/FUTURE EASEMENTS OR DRAINAGE EASEMENTS TO HELP WITH THE FLOW OF WATER OR PLACEMENT OF EASEMENTS.
6. ELLIS COUNTY AND CITY OF VENUS WILL NOT BE RESPONSIBLE FOR THE MAINTENANCE OF DRAINAGE EASEMENTS OR DETENTION AREAS.

FLOODPLAIN STATEMENT:

A PORTION OF THIS PLAT LIES WITHIN FEMA'S 100 YEAR FLOODPLAIN-ULTIMATE FLOWS, FLOOD INSURANCE RATE MAP NUMBER 48139C0300F,
FIRM: 480798 PANEL: 300F, PUBLISHED AND EFFECTIVE JUNE 03, 2013,
"ZONE A" AND "ZONE X".

FLOOD STUDY BY M. EVANS CONSULTING, LLC, DATED 12/03/20

FLOOD INFORMATION PROVIDED HEREON IS BASED ON SCALING THE LOCATION OF THE SUBJECT TRACT ON THE FLOOD INSURANCE RATE MAPS, THE INFORMATION SHOULD BE USED TO DETERMINE FLOOD INSURANCE RATES ONLY AND IS NOT INTENDED TO IDENTIFY SPECIFIC FLOODING CONDITIONS. WE ARE NOT RESPONSIBLE FOR THE F.I.R.M.'S ACCURACY.

BEARINGS AND DISTANCES ARE BASED ON THE TEXAS COORDINATE SYSTEM OF 1983 (2011), TEXAS STATE PLANE, NORTH CENTRAL ZONE 4202 AS DETERMINED BY GPS OBSERVATIONS.

NGS MONUMENTS REFERENCE POINTS:

PID: CS2098
BENCHMARK DISC IN TOP OF CONCRETE MONUMENT
FOUND STAMPED CGS, P907 RESET 1956
N(Y): 6,813,555.37'
E(X): 2,416,932.75'
ELEV: 723.78' (NAVD88)

PID: CS2464
STEEL ROD FOUND STAMPED
NGS, N1476 1983
N(Y): 6,809,433.69'
E(X): 2,372,529.34'
ELEV: 389.55' (NAVD88)

LEGEND
- POWER POLE
- FIBER OPTIC CABLE
- PIPELINE
- GAS LINE
- OVERHEAD POWER LINE
- P.O.C. POINT OF COMMENCING
- P.O.B. POINT OF BEGINNING
- D.R.E.C.T. DEED RECORDS, ELLIS COUNTY, TEXAS

FILED AND RECORDED IN THE OFFICE OF THE COUNTY CLERK OF ELLIS COUNTY, TEXAS

CABINET_____, PAGE _____, DATE _____, 2020.

BRAHMAN RANCH PHASE 1A

BEING A 45.09 ACRES (1,964,278 SQ.FT.) TRACT OF LAND OUT OF THE S.B. PRICE SURVEY, ABSTRACT NO. 860 AND THE LEEMAN KELSEY, ABSTRACT NO. 594, CITY OF VENUS, ELLIS COUNTY, TEXAS.

APEX Land Surveying
TBPLS Firm Registration No. 101941-00
214 Wapiti Drive
Azle,TX 76020
(817) 565-6681

ENGINEER:
EZEQUIEL SAAVEDRA, P.E. #123928
ZECO ENTERPRISES, TBPE FIRM 18317
25514 MYRTLE SPRINGS
SPRING, TEXAS 77373 PHONE: (832) 702-6386

OWNER AND DEVELOPER

OWNER'S DEDICATION

STATE OF TEXAS §
COUNTY OF ELLIS §

Being a 45.09 acres (1,964,278 square feet) tract of land situated in the S.B. Price Survey, Abstract No. 860 and the Leeman Kelsey Survey, Abstract No. 594, City of Venus, Ellis County, Texas; being a portion of that called 170.0456 acres tract of record in Volume 1209, Page 293, Deed Records, Ellis County, Texas, (D.R.E.C.T.) and being a portion of that called 30.0 acres tract or parcel of land being known and designated as Lot 1, Southland Addition, an addition in Ellis County, Texas, according to the plat thereof recorded in Cabinet C, Slide 512, Plat Records, Ellis County, Texas, (P.R.E.C.T.) and a portion of that called 10.00 acres tract or parcel of land being known and designated as Tract 1, Armstrong Creek Estates, a subdivision in Ellis County, Texas, according to the plat thereof recorded in Cabinet C, Slide 26, P.R.E.C.T., and more particularly described by metes and bounds as follows:

COMMENCING at a 1/2-inch iron rod with cap stamped "Rockin'CT" found in the west right of way (R.O.W.) line of F.M. Highway 157 (R.O.W. varies) from which a 5/8-inch iron rod with cap stamped "TXRCS" found in the west R.O.W. line of said F.M. Highway 157 bears North 30°14'03" West, 254.86 feet and from said 5/8-inch iron rod with cap stamped "TXRCS" found a 1/2-inch iron rod with cap stamped "FORT WORTH SURVEYING" found in the east R.O.W. line of said F.M. Highway 157 bears North 59°49'58" East, 104.77 feet,

THENCE, South 60°36'16" West, 225.02 feet leaving the west line of said F.M. 157 the POINT OF BEGINNING, and being the northeast corner of the herein described tract;

THENCE, South 28°27'42" East, 580.53 feet to a point;

THENCE, North 61°32'18" East, 79.73 feet to a point and the beginning of a curve to the left;

THENCE, 6.94 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 36°07'44" and a chord bearing North 43°28'26" East, 6.82 feet to a point and the beginning of a curve to the right;

THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07'44" and a chord bearing North 43°28'26" East, 41.55 feet to a point;

THENCE, North 61°32'18" East, 116.88 feet to a point;

THENCE, South 30°14'03" East, 90.04 feet to a point;

THENCE, South 61°32'18" West, 119.67 feet to a point and the beginning of a curve to the right;

THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07'44" and a chord bearing South 79°36'10" West, 41.55 feet to a point and the beginning of a curve to the left;

THENCE, 6.94 feet along said curve to the right having a radius of 11.00 feet, a delta angle of 36°07'44" and a chord bearing South 79°36'10" West, 6.82 feet to a point;

THENCE, South 61°32'18" West, 79.73 feet to a point;

THENCE, South 28°27'42" East, 1,130.00 feet to a point;

THENCE, North 61°32'18" East, 73.04 feet to a point and the beginning of a curve to the left;

THENCE, 6.94 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 36°07'44" and a chord bearing North 43°28'26" East, 6.82 feet to a point and the beginning of a curve to the right;

THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07'44" and a chord bearing North 43°28'26" East, 41.55 feet to a point;

THENCE, North 61°32'18" East, 122.72 feet to a point and the beginning of a curve to the right;

THENCE, 90.15 feet along said curve to the right having a radius of 3,864.72 feet, a delta angle of 01°20'12" and a chord bearing South 25°09'30" East, 90.15 feet to a point;

THENCE, South 61°32'18" West, 117.52 feet to a point and the beginning of a curve to the right;

THENCE, 42.25 feet along said curve to the right having a radius of 67.00 feet, a delta angle of 36°07'44" and a chord bearing South 79°36'10" West, 41.55 feet to a point and the beginning of a curve to the left;

THENCE, 6.94 feet along said curve to the right having a radius of 11.00 feet, a delta angle of 36°07'44" and a chord bearing South 79°36'10" West, 6.82 feet to a point;

THENCE, South 61°32'18" West, 65.45 feet to a point;

THENCE, South 28°27'42" West, 180.05 feet to a point;

THENCE, South 61°32'25" West, 840.00 feet to a point;

THENCE, North 28°27'42" West, 60.03 feet to a point;

THENCE, South 61°32'18" West, 140.00 feet to a point;

THENCE, North 28°27'42" West, 120.00 feet to a point;

THENCE, South 61°32'18" West, 18.49 feet to a point

THENCE, North 28°27'42" West, 60.00 feet to a point and the beginning of a curve to the left;

THENCE, 18.17 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 94°39'58" and a chord bearing North 14°12'19" East, 16.18 feet to a point and the beginning of a curve to the left;

THENCE, 52.40 feet along said curve to the left having a radius of 470.00 feet, a delta angle of 06°23'14" and a chord bearing North 36°19'17" West, 52.37 feet to a point;

THENCE, North 39°30'54" West, 101.50 feet to a point and the beginning of a curve to the right;

THENCE, 57.13 feet along said curve to the right having a radius of 530.00 feet, a delta angle of 06°10'33" and a chord bearing North 36°25'38" West, 57.10 feet to a point and the beginning of a curve to the left;

THENCE, 16.34 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 85°07'21" and a chord bearing North 75°54'01" West, 14.88 feet to a point;

THENCE, North 29°11'15" West, 60.00 feet to a point and the beginning of a curve to the left;

THENCE, 16.55 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 86°11'04" and a chord bearing North 18°26'46" East, 15.03 feet to a point and the beginning of a curve to the right;

THENCE, 66.95 feet along said curve to the right having a radius of 530.00 feet, a delta angle of 07°14'16" and a chord bearing North 21°01'38" East, 66.91 feet to a point;

THENCE, North 17°24'30" West, 101.50 feet to a point and the beginning of a curve to the left;

THENCE, 52.40 feet along said curve to the left having a radius of 470.00 feet, a delta angle of 06°23'14" and a chord bearing North 20°36'07" West, 52.37 feet to a point and the beginning of a curve to the left;

THENCE, 18.17 feet along said curve to the left having a radius of 11.00 feet, a delta angle of 94°39'58" and a chord bearing North 71°07'43" West, 16.18 feet to a point;

THENCE, South 61° 32' 18" West, 17.52 feet to a point;

THENCE, North 28° 27' 42" West, 205.00 feet to a point;

THENCE, North 61° 32' 18" East, 203.41 feet to a point;

THENCE, North 28° 27' 42" West, 420.00 feet to a point;

THENCE, South 61° 32' 18" West, 215.92 feet to a point;

THENCE, North 28° 27' 42" West, 91.04 feet to a point;

THENCE, North 69° 45' 04" West, 167.78 feet to a point;

THENCE, North 00° 38' 15" West, 335.58 feet to a point;

THENCE, North 25° 37' 52" East, 126.30 feet to a point;

THENCE, North 59° 17' 29" East, 578.09 feet to a point;

THENCE, North 60° 35' 13" East, 295.10 feet to the **Point of Beginning** and **Containing** 45.09 acres (1,964,278 Square Feet) of land.

OWNER'S DEDICATION
NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

THAT RICHARD K. MISKIMON AND SHERI R. MISKIMON; AND FALLS CREEK LAND & CATTLE, LLC, ACTING HEREIN BY AND THROUGH ITS DULY AUTHORIZED OFFICERS, DOES HEREBY CERTIFY AND ADOPT THIS PLAT DESIGNATING THE HERE-IN ABOVE DESCRIBED PROPERTY AS BRAHMAN RANCH PHASE 1A, AN ADDITION TO THE CITY OF VENUS, ELLIS COUNTY, TEXAS, AND DO HEREBY DEDICATE TO THE USE OF THE PUBLIC THE NEW STREETS, ALLEYS AND ANY ADDITIONAL RIGHT-OF-WAY SHOWN HEREON, AND UTILITY EASEMENTS, AS MAY BE SHOWN HEREON, LAID DOWN AND DESIGNATED, INCLUDING ANY PRE-EXISTING EASEMENTS FOR OVERHANG SERVICE WIRES FOR POLE TYPE UTILITIES AND BURIED SERVICE WIRES, CONDUITS AND PIPES FOR UNDERGROUND UTILITIES, AND THE RIGHT TO INGRESS AND EGRESS FOR SERVICE AND CONSTRUCTION AND THE RIGHT TO TRIM INTERFERING TREES AND SHRUBS.
DO(ES) HEREIN CERTIFY THE FOLLOWING:

1. ALL PUBLIC IMPROVEMENTS AND DEDICATIONS SHALL BE FREE AND CLEAR OF ALL DEBT, LIENS, AND/OR ENCUMBRANCES.

2. THE EASEMENTS AND PUBLIC USE AREAS, AS SHOWN, AND CREATED BY THIS PLAT, ARE DEDICATED FOR THE PUBLIC USE FOREVER FOR THE PURPOSES INDICATED ON THIS PLAT.

3. NO BUILDINGS, FENCES, TREES, SHRUBS OR OTHER IMPROVEMENTS OR GROWTHS SHALL BE CONSTRUCTED OR PLACED UPON, OVER OR ACROSS THE EASEMENTS AS SHOWN.

4. THE CITY OF VENUS, ELLIS COUNTY, TEXAS, IS NOT RESPONSIBLE FOR REPLACING ANY IMPROVEMENTS IN, UNDER, OR OVER ANY EASEMENTS CAUSED BY MAINTENANCE OR REPAIR.

5. UTILITY EASEMENTS MAY ALSO BE USED FOR THE MUTUAL USE AND ACCOMMODATION OF ALL PUBLIC UTILITIES DESIRING TO USE OR USING THE SAME UNLESS THE EASEMENT LIMITS THE USE TO PARTICULAR UTILITIES, SAID USE BY PUBLIC UTILITIES BEING SUBORDINATE TO THE PUBLIC'S AND THE CITY OF VENUS, ELLIS COUNTY, TEXAS, USE THEREOF.

6. THE CITY OF VENUS, ELLIS COUNTY, TEXAS, AND/OR PUBLIC UTILITIES SHALL HAVE THE RIGHT TO REMOVE AND KEEP REMOVED ALL OR PARTS OF ANY BUILDINGS, FENCES, TREES, SHRUBS OR OTHER IMPROVEMENTS OR GROWTHS WHICH MAY IN ANY WAY ENDANGER OR INTERFERE WITH THE CONSTRUCTION, MAINTENANCE, OR EFFICIENCY OF THEIR RESPECTIVE SYSTEMS IN THE EASEMENTS.

7. THE CITY OF VENUS, ELLIS COUNTY, TEXAS AND PUBLIC UTILITIES SHALL AT ALL TIMES HAVE THE FULL RIGHT OF INGRESS AND EGRESS TO OR FROM THEIR RESPECTIVE EASEMENTS FOR THE PURPOSE OF CONSTRUCTING, RECONSTRUCTING, INSPECTING, PATROLLING, MAINTAINING, READING METERS, AND ADDING TO OR REMOVING ALL OR PARTS OF THEIR RESPECTIVE SYSTEMS WITHOUT THE NECESSITY AT ANY TIME PROCURING PERMISSION FROM ANYONE. ALL MODIFICATIONS TO THIS DOCUMENT SHALL BE BY MEANS OF PLAT AND APPROVED BY THE CITY OF VENUS, ELLIS COUNTY, TEXAS.

WITNESS, BY MY HAND, THIS _____THE DAY OF _____, 2020.

_____
RICHARD K. MISKIMON

WITNESS, BY MY HAND, THIS _____THE DAY OF _____, 2020.

_____
SHERI R. MISKIMON

WITNESS, BY MY HAND, THIS _____THE DAY OF _____, 2020.

_____
FALLS CREEK LAND & CATTLE, LLC.,

STATE OF TEXAS §
COUNTY OF ELLIS §

BEFORE ME, THE UNDERSIGNED AUTHORITY, A NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS, ON THIS DAY PERSONALLY APPEARED RICHARD K. MISKIMON AND SHERI R. MISKIMON; AND FALLS CREEK LAND & CATTLE, LLC., KNOWN TO ME TO BE THE PERSONS WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT AND ACKNOWLEDGED TO ME THAT THEY EXECUTED THE SAME FOR THE PURPOSE AND CONSIDERATIONS THEREIN EXPRESSED.

GIVEN UNDER MY HAND AND SEAL OF OFFICE , THIS ____ DAY OF _____, 2020.

_____
NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS

MY COMMISSION EXPIRES ON: _____

APPROVAL

I HEREBY CERTIFY THAT THE ABOVE AND FORGOING FINAL PLAT WAS APPROVED THIS _____ DAY OF _____, 2020, BY THE CITY COUNCIL OF VENUS, TEXAS.

WITNESS MY HAND THIS _____ DAY OF _____, 2020

_____
CITY SECRETARY

_____
MAYOR

KNOWN ALL MEN BY THESE PRESENTS:

THAT I RODRIC R. REESE, DO HEREBY CERTIFY THAT I PREPARED THIS PLAT FROM AN ACTUAL AND ACCURATE SURVEY OF THE LAND AND THAT THE CORNER MONUMENTS SHOWN THEREON AS SET WERE PROPERLY PLACED UNDER MY PERSONAL SUPERVISION, IN ACCORDANCE WITH THE SUBDIVISION REGULATIONS OF THE CITY OF VENUS, ELLIS COUNTY, TEXAS

Rodric R. Reese
RODRIC R. REESE, R.P.L.S. NO. 5883

9/30/2022
DATE

STATE OF TEXAS
REGISTERED
RODRIC R. REESE
5883
PROFESSIONAL
LAND SURVEYOR

STATE OF TEXAS §
COUNTY OF ELLIS §

BEFORE ME, THE UNDERSIGNED AUTHORITY, A NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS, ON THIS DAY PERSONALLY APPEARED RODRIC R. REESE, KNOWN TO ME TO BE THE PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE EXECUTED THE SAME FOR THE PURPOSE AND CONSIDERATIONS THEREIN EXPRESSED.

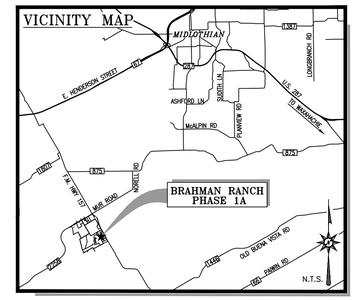
GIVEN UNDER MY HAND AND SEAL OF OFFICE , THIS ____ DAY OF _____, 2020.

_____
NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS

MY COMMISSION EXPIRES ON: _____

BRAHMAN RANCH PHASE 1A

BEING A 45.09 ACRES (1,964,278 SQ.FT.) TRACT OF LAND OUT OF THE S.B. PRICE SURVEY, ABSTRACT NO. 860 AND THE LEEMAN KELSEY SURVEY, ABSTRACT NO. 594, CITY OF VENUS, ELLIS COUNTY, TEXAS.



BEARINGS AND DISTANCES ARE BASED ON THE TEXAS COORDINATE SYSTEM OF 1983 (2011), TEXAS STATE PLANE, NORTH CENTRAL ZONE 4202, AS DETERMINED BY GPS OBSERVATIONS.

NGS MONUMENTS REFERENCE POINTS:

PID: CS2098
BENCHMARK DISC IN TOP OF CONCRETE MONUMENT FOUND STAMPED CGS, P907 RESET 1956
N(Y): 6,813,555.37'
E(X): 2,416,932.75'
ELEV: 723.78' (NAVD88)

PID: CS2464
STEEL ROD FOUND STAMPED NGS, N1476 1983
N(Y): 6,809,433.69'
E(X): 2,372,529.34'
ELEV: 389.55' (NAVD88)

SUBDIVISION DATA:

1. TOTAL ACREAGE: 45.09 ACRES
2. ACCESS TO THE PROPERTY IS ALONG F.M. HIGHWAY 157
3. TOTAL LOTS: 121 SINGLE FAMILY LOTS
4. ELECTRIC SERVICES PROVIDED BY: UNITED COOPERATIVE SERVICES
5. WATER SERVICES PROVIDED BY: MT PEAK SPECIAL UTILITY DISTRICT
6. PHONE SERVICES PROVIDED BY: AT&T
7. SANITARY SEWER SERVICES PROVIDED BY: THE CITY OF VENUS

GENERAL NOTES

1. LOT CORNERS WILL BE SET UPON COMPLETION OF CONSTRUCTION OF ROADWAYS AND UTILITIES.
2. POSTAL DELIVERY SERVICE WITHIN SUBDIVISION WILL BE BY NEIGHBORHOOD DELIVERY AND COLLECTION BOX UNITS.
3. UTILITY LOCATIONS ARE OF VISIBLE EVIDENCE OBSERVED BY THE SURVEYOR DURING FIELD VISITS. SURVEYOR PROVIDES NO WARRANTY AS TO THE EXTENT OF UNDERGROUND UTILITIES FOR THIS SITE.
4. BEFORE DIGGING IN THIS AREA, CALL "TEXAS ONE-CALL" 1-800-545-6005 FOR FIELD LOCATIONS (REQUEST FOR GROUND MARKINGS) OF UNDERGROUND UTILITY LINES.
5. A DRAINAGE/UTILITY EASEMENT (DUE) IS ONLY REQUIRED, AS NECESSARY, TO SHOW ANY EXISTING/FUTURE EASEMENTS OR DRAINAGE EASEMENTS TO HELP WITH THE FLOW OF WATER OR PLACEMENT OF EASEMENTS.
6. ELLIS COUNTY AND CITY OF VENUS WILL NOT BE RESPONSIBLE FOR THE MAINTENANCE OF DRAINAGE EASEMENTS OR DETENTION AREAS.

FLOODPLAIN STATEMENT:

A PORTION OF THIS PLAT LIES WITHIN FEMA'S 100 YEAR FLOODPLAIN-ULTIMATE FLOWS, FLOOD INSURANCE RATE MAP NUMBER 48139C0300F, FIRM: 480798 PANEL: 300F, PUBLISHED AND EFFECTIVE JUNE 03, 2013, "ZONE A" AND "ZONE X".

FLOOD STUDY BY M. EVANS CONSULTING, LLC, DATED 12/03/20

FLOOD INFORMATION PROVIDED HEREON IS BASED ON SCALING THE LOCATION OF THE SUBJECT TRACT ON THE FLOOD INSURANCE RATE MAPS, THE INFORMATION SHOULD BE USED TO DETERMINE FLOOD INSURANCE RATES ONLY AND IS NOT INTENDED TO IDENTIFY SPECIFIC FLOODING CONDITIONS. WE ARE NOT RESPONSIBLE FOR THE F.I.R.M.'S ACCURACY.

APEX Land Surveying
TBPLS Firm Registration No. 101941-30
214 Wapiti Drive
Azle, TX. 76020
(817) 565-6681

FILING

FILED AND RECORDED IN THE OFFICE OF THE COUNTY CLERK OF ELLIS COUNTY, TEXAS, THIS _____ DAY OF _____, 2020, A.D IN THE PLAT RECORD, CLERKS FILE NO. _____.

CABINET_____, PAGE _____.

CAUTION !
ALL UNDERGROUND OBSTRUCTIONS MAY NOT BE LOCATED.

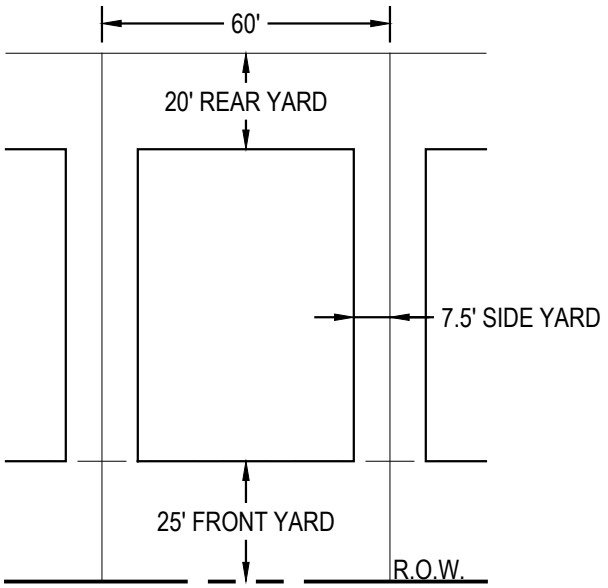
Texas 811

ENGINEER:
EZEQUIEL SAAVEDRA, P.E. #123928
ZECO ENTERPRISES, TBPE FIRM 18317
25514 MYRTLE SPRINGS
SPRING, TEXAS 77373 PHONE: (832) 702-6386

OWNER AND DEVELOPER:
MISKIMON MANAGEMENT I, LLC;
5940 S. WEST MCGEE CREEK RD.
LANE, OK. 74555, (972) 415-6143

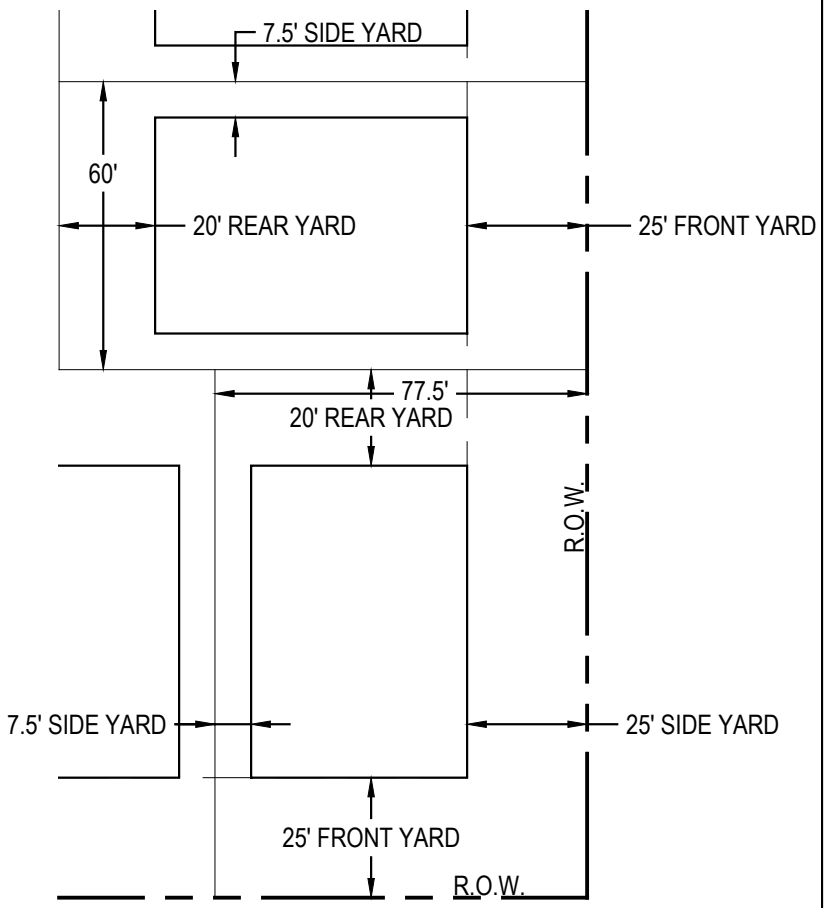
REV	DATE	BY	DESCRIPTION

PROJECT 2019.001 Brahman Ranch Ph1
DRAWN BY: CR DATE: 3/25/2021
FIELD CREW: CRW DATE: 12/05/19
SCALE: N/A SHEET 3 OF 3



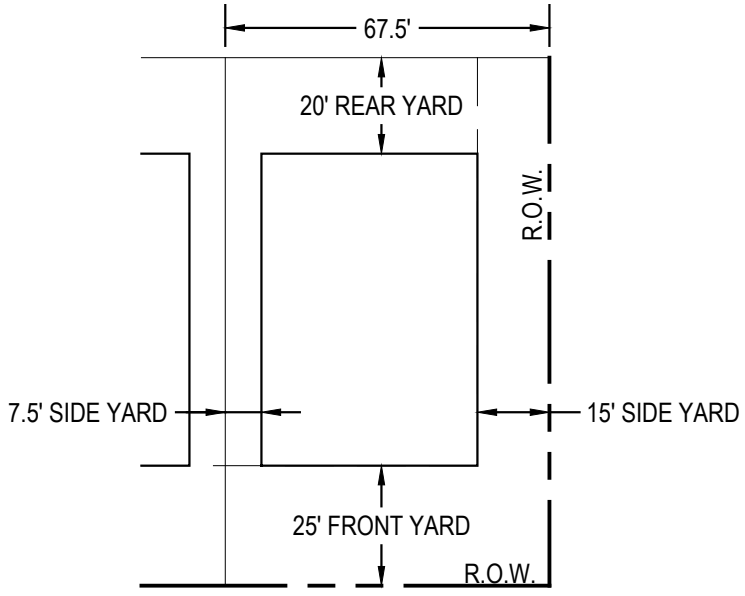
TYPICAL LOT DETAIL

N.T.S.



TYPICAL CORNER KEY LOT DETAIL

N.T.S.

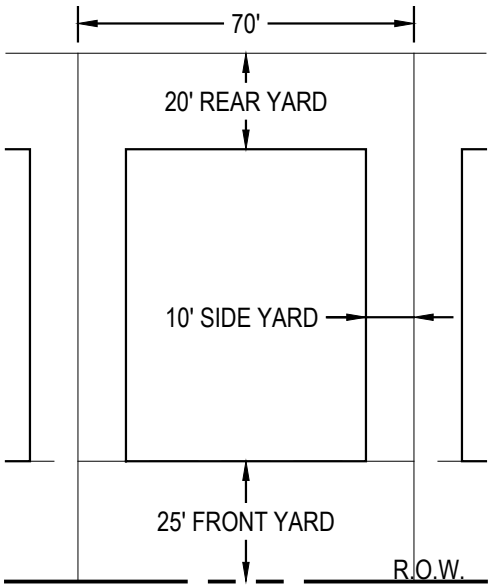


TYPICAL CORNER LOT DETAIL

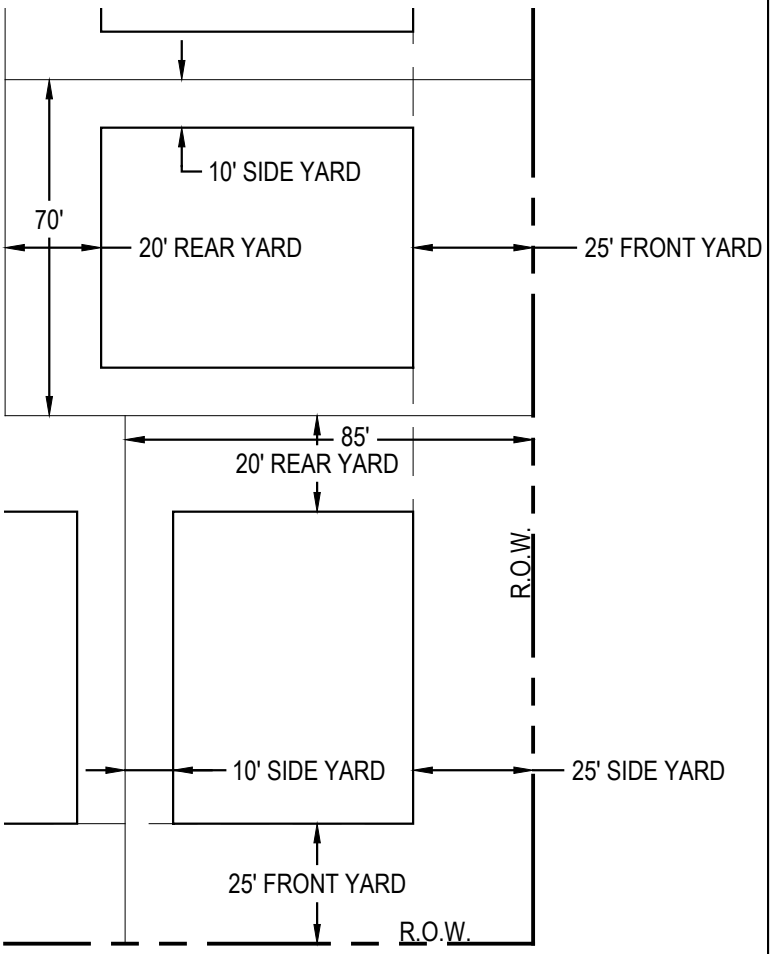
N.T.S.

Lot Width (ft):	60
Setback Yard Requirements - Main Structures	
Minimum Front Yard (ft):	25
Minimum Side Yard (ft):	7.5
Minimum Rear Yard (ft):	20
Minimum Side Yard - Corner Lot (ft):	15
Minimum Side Yard - Key Lot (ft):	25
Maximum Lot Coverage of Buildings:	60%
Height of Structures (Maximum)	
Main Structures (ft):	35

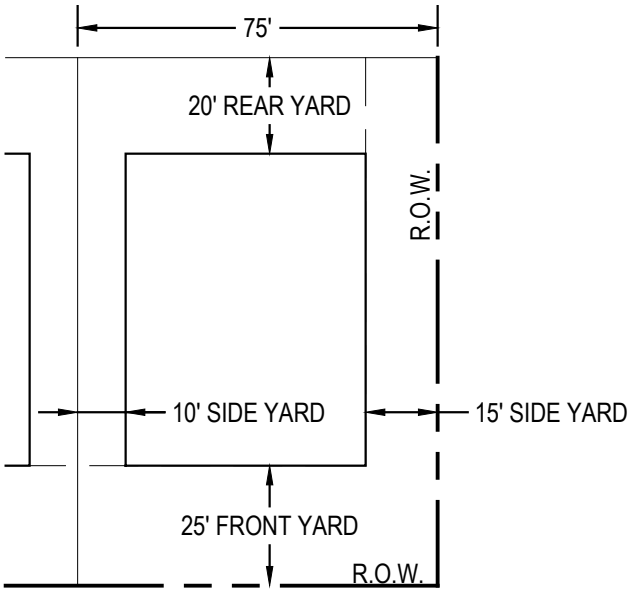
SHEET: 2 OF 2	SCALE: N.T.S.	DATE: 8/23/2022	BRAHMAN RANCH 1 LOT DETAIL EXHIBIT - 60'	MISKIMON MANAGEMENT I, LLC 5940 S. WEST MCGEE CREEK RD. LANE, OK 74555 TBPE FIRM NO. F-22396



TYPICAL LOT DETAIL
N.T.S.



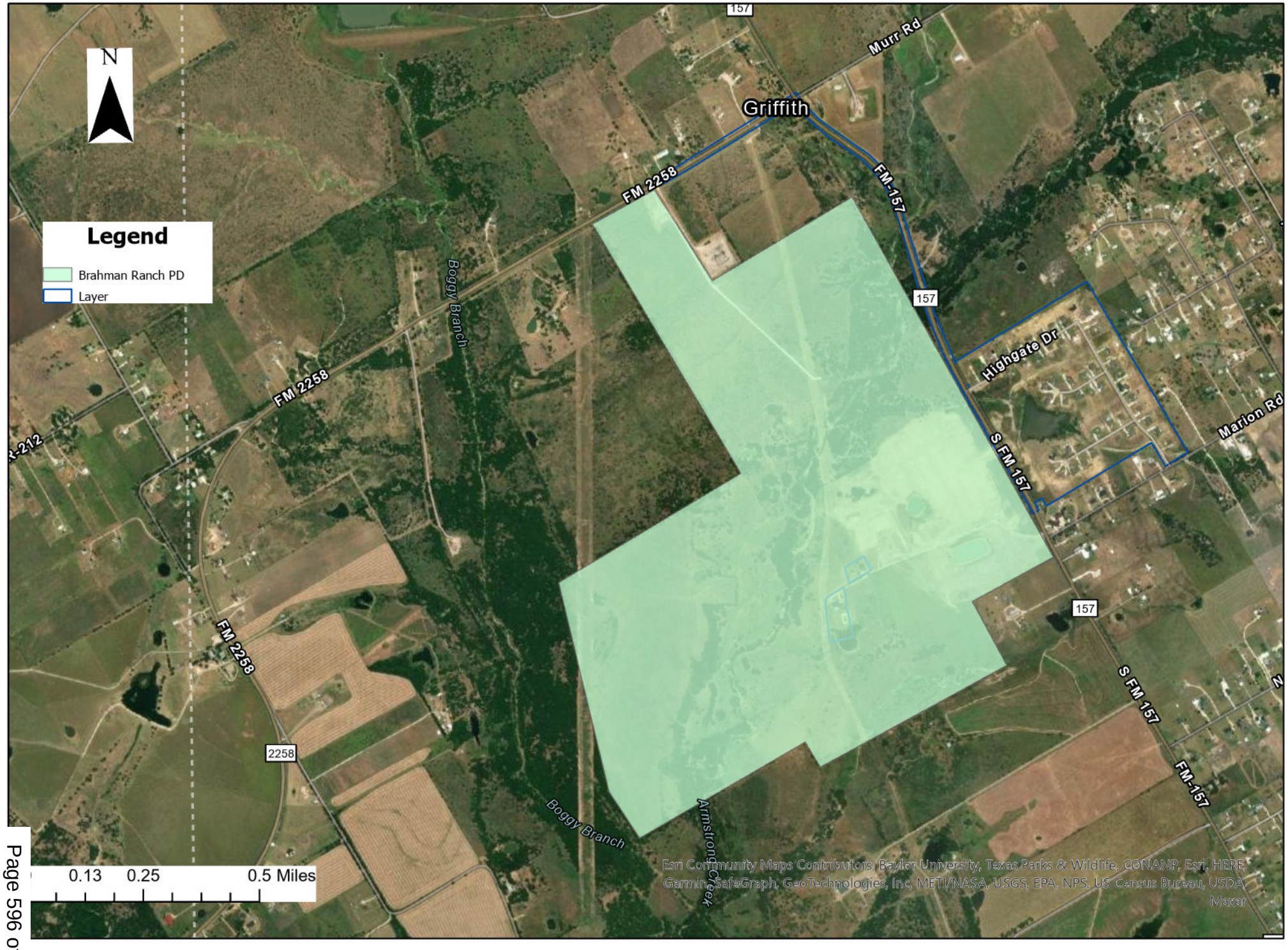
TYPICAL CORNER KEY LOT DETAIL
N.T.S.



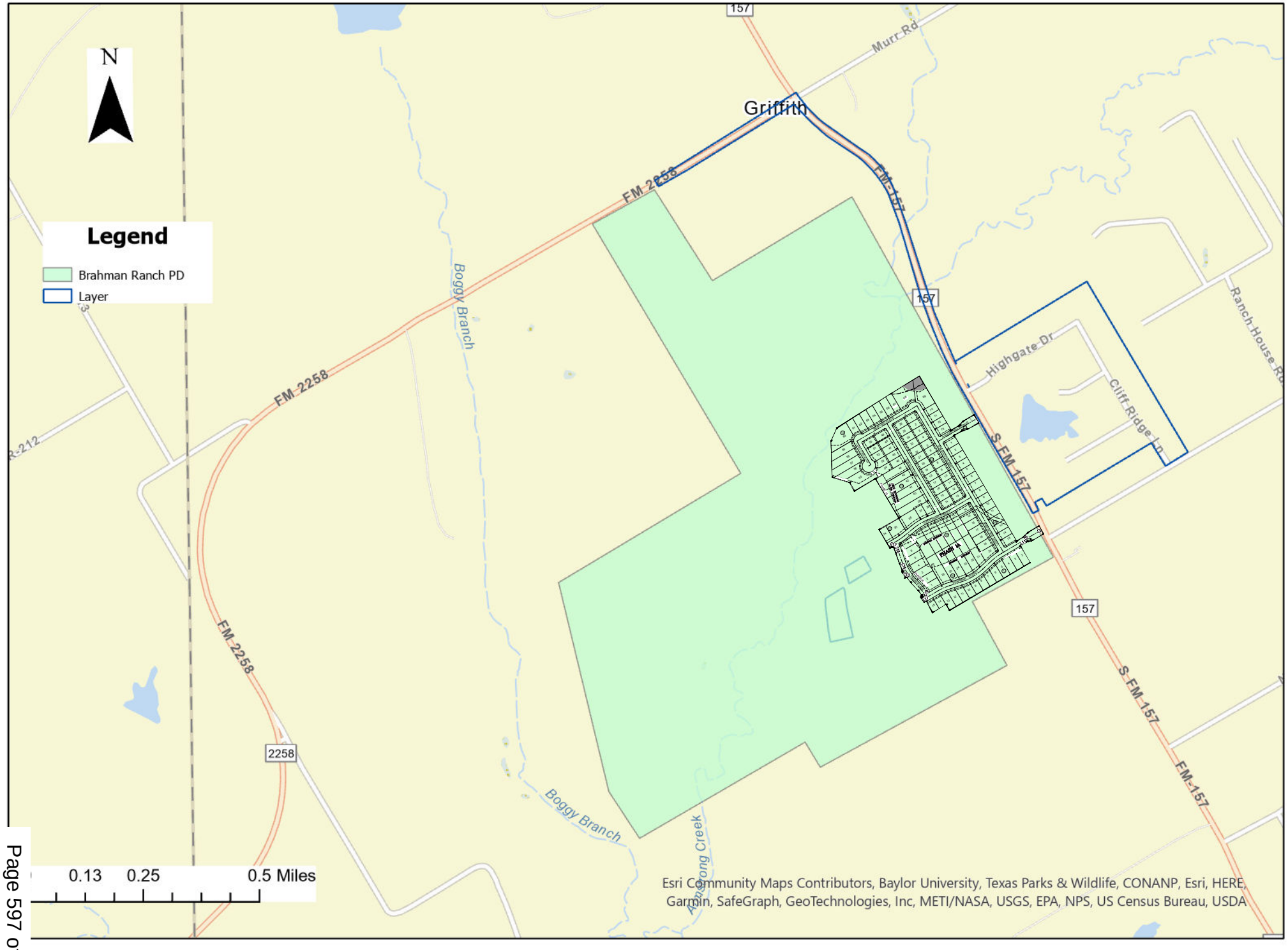
TYPICAL CORNER LOT DETAIL
N.T.S.

Lot Width (ft):	70
Setback Yard Requirements - Main Structures	
Minimum Front Yard (ft):	25
Minimum Side Yard (ft):	10
Minimum Rear Yard (ft):	20
Minimum Side Yard - Corner Lot (ft):	15
Minimum Side Yard - Key Lot (ft):	25
Maximum Lot Coverage of Buildings:	60%
Height of Structures (Maximum)	
Main Structures (ft):	35

SHEET: 1 OF 2	SCALE: N.T.S.	DATE: 8/23/2022	BRAHMAN RANCH 1 LOT DETAIL EXHIBIT - 70'	MISKIMON MANAGEMENT I, LLC 5940 S. WEST MCGEE CREEK RD. LANE, OK 74555 TBPE FIRM NO. F-22396



Brahman Ranch PD Vicinity Map



Brahman Ranch PD Phase 1A

MOUNTAIN CREEK REGIONAL WASTEWATER SYSTEM
ADVISORY COMMITTEE

CONTRACTING PARTY: _____

In accordance with Section 11 ADVISORY COMMITTEE of the Contracting Party Contracts and the Bylaws of the Mountain Creek Regional Wastewater System, the following individual has been appointed as the Contracting Party Representative and Voting Member. In addition, an Alternate Contracting Party Representative is also named.

CONTRACTING PARTY REPRESENTATIVE

_____
Name

_____
Title

_____
Address

_____
Email

_____
Phone Cell

ALTERNATE REPRESENTATIVE

_____
Name

_____
Title

_____
Address

_____
Email

_____
Phone Cell

_____ _____
MAYOR/CITY MANAGER **DATE**

CONTACT FOR OPERATIONAL EMERGENCY: (If other than Contracting Party Representative)

_____ _____
Name Title

_____ _____
Phone Cell

_____
Email

COMPLETED FORM CAN BE RETURNED ELECTRONICALLY TO allenl@trinityra.org
OR MAILED TO:

Lisa Allen
Executive Assistant, Northern Region
Trinity River Authority of Texas
P. O. Box 240
Arlington, TX 76004-0240

If you have questions, please contact Lisa Allen at 817-493-5100.

MOUNTAIN CREEK REGIONAL WASTEWATER SYSTEM
ADVISORY COMMITTEE

CONTRACTING PARTY: _____

In accordance with Section 11 ADVISORY COMMITTEE of the Contracting Party Contracts and the Bylaws of the Mountain Creek Regional Wastewater System, the following individual has been appointed as the Contracting Party Representative and Voting Member. In addition, an Alternate Contracting Party Representative is also named.

CONTRACTING PARTY REPRESENTATIVE

_____
Name

_____
Title

_____
Address

_____
Email

_____
Phone Cell

ALTERNATE REPRESENTATIVE

_____
Name

_____
Title

_____
Address

_____
Email

_____
Phone Cell

_____ _____
MAYOR/CITY MANAGER **DATE**

CONTACT FOR OPERATIONAL EMERGENCY: (If other than Contracting Party Representative)

_____ _____
Name Title

_____ _____
Phone Cell

_____
Email

COMPLETED FORM CAN BE RETURNED ELECTRONICALLY TO allenl@trinityra.org
OR MAILED TO:

Lisa Allen
Executive Assistant, Northern Region
Trinity River Authority of Texas
P. O. Box 240
Arlington, TX 76004-0240

If you have questions, please contact Lisa Allen at 817-493-5100.

INVOICE

Steadfast General Contracting
6019 Liverpool Street
Aubrey, TX 76227

bill@steadfast1558.com
(469) 471-1189
steadfast1558.com

City of Venus

Bill to
City of Venus
101 Third Street
Venus, Texas 76084

Ship to
City of Venus
101 Third Street
Venus, Texas 76084

Invoice details
Invoice no. : 1002
Invoice date : 10/27/22
Terms : Net 30
Due date : 11/26/22

	Product or service	Amount
1.	**Pipe Boring Hwy67** Excavation of 6inch line on Sonic Restaurant side Cut and Remove old line Install at Junction of Sonic Restaurant to Bellhouse at Hwy 67 Core under Hwy 67, 6 inch dry bore Assemble drilling train Set line with tracer and tie in both lines to reconnect on the Chop Stix side. Install clean out. Regrading and sodding Concrete pour and parking lot repair on Chop Stix Restaurant side.	$201,425.00

Total **$201,425.00**

100% payment upon job completion

Note to customer

Thank you for supporting local businesses

October 28, 2022

City of Venus
700 W. US Highway 67
Venus, Texas 76084

City Administrator:

Go Virtual CFO, a division of Eight 20 Consulting LLC (dba Zactax), is pleased to provide the City of Venus (hereinafter "you" or "your") with the professional services described below. This letter is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide. The engagement between you and our firm will be governed by the terms of this letter.

Scope of Engagement
The following table summarizes the services we will provide and how frequently we will provide them:

Services – Ongoing for 2022-2023 (recurring services)	**Frequency**
Bank Reconciliation assistance or preparation	Monthly
Make/propose/review adjusting journal entries	Monthly
Provide year end audit assistance	Annually
Provide budget consulting and assistance	As needed
Be available for any questions or to assist with any miscellaneous items/questions.	As needed

Services – Catch-up FY 2021 audit and FY 2022 Bank Reconciliations	**Frequency**
Provide year end audit assistance	Annually

We will not perform management functions or make management decisions for you. However, we may provide advice, research materials and recommendations to assist your management in performing its functions and making decisions.

You may request that we perform additional services not contemplated by this engagement letter. If this occurs, we will communicate with you regarding the scope and estimated cost of these additional services. Engagements for significant additional services may necessitate that we amend this letter or issue a separate engagement letter to reflect the obligations of both parties. In the absence of any other written communications from us documenting additional services, our services will be limited to and governed by the terms of this engagement letter.

The above services will be performed based on data and information you provide to us. We will not verify or audit this information. We will not audit, review, or compile your financial statements. Our engagement does not include any procedures designed to detect errors, fraud, or theft; therefore, our engagement cannot be relied upon to disclose them.

Timing of Engagement

This engagement letter outlines the terms of the engagement for the above services for November 1, 2022, through April 30, 2023 (6 months), or upon the termination of the engagement, if earlier. The engagement will continue for a month-to-month basis at the quoted rate or until mutually agreed upon for termination.

Fees and Billings

Our fee for this engagement will be $3,500 per month for the monthly recurring services for 2022-2023. There will also be a one-time fee of $4,500 to catch-up FY 2021 audit information and FY 2022 bank reconciliations. Any minor questions or other matters which do not require significant additional time will not be billed for and are included in the recurring monthly fee. This fee is dependent on the timely delivery, availability, quality, and completeness of the information you provide as well as cooperation from your staff. Our fees for the services outlined above will be billed monthly. Invoices are due upon receipt or within 30 days of the date on the billing statement.

We reserve the right to suspend or terminate our work. If our work is suspended or terminated, you agree that we will not be responsible for your failure to meet government and other deadlines, for any penalties or interest that may be assessed against you resulting from your failure to meet such deadlines, and for any other damages, including consequential damages.

We reserve the right to withdraw from this engagement without completing the work if you fail to comply with the terms of this engagement letter. If any portion of this agreement is deemed invalid or unenforceable, the finding shall not invalidate the remainder of the terms set forth in this engagement letter.

We appreciate the opportunity to be of service to the City of Venus. Please date and sign below and return a copy of the engagement letter to acknowledge your agreement with its terms.

Very truly yours,

_____
Doug Martella

APPROVED:

_____ _____
Tonya Roberts Date
City Administrator, City of Venus

INTERLOCAL AGREEMENT FOR PROVIDING EMERGENCY SERVICES

STATE OF TEXAS §
§
COUNTY OF ELLIS §

This Interlocal Agreement for Providing **EMERGENCY SERVICES** ("Agreement"), effective as of October 1, 2022, by and between **ELLIS COUNTY EMERGENCY SERVICES DISTRICT NO. 2** ("District"), a political subdivision of the State of Texas, organized and operating pursuant to the provisions of Section 48-e, Article III of the Texas Constitution and Chapter 775 of the Health and Safety Code, as amended ("H&S Code") and the **CITY OF VENUS** ("City"), a Type A general-law city duly organized and operating under the laws of the State of Texas.

WITNESSETH

WHEREAS, the District is a duly organized emergency services district, created to protect life and health, and for such other purposes as determined by the District under Chapter 775 of the H&S Code, with full authority to carry out the objects of its creation; and

WHEREAS, City is a Type A general-law city of the State of Texas; and

WHEREAS, District and City are authorized to enter into an agreement pursuant to the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code; and

WHEREAS, District and City desire to enter into an agreement, whereby City will perform certain government functions and services for District, which functions and services will be limited to providing certain emergency services ("Emergency Services," as hereinafter defined) within the entire response area of the District ("Service Area," as hereinafter defined); and

WHEREAS, District and City agree that it is desirable, and District has determined that it is in the best interest of the residents and property owners of the District, to enter into an agreement for Emergency Services whereby the City will provide Emergency Services within the Service Area;

NOW, THEREFORE, for and in consideration of the premises and mutual covenants hereinafter contained, the Parties hereto agree each with the other as follows:

ARTICLE I.
DEFINITIONS

Section 1.01 Definitions.

In addition to other terms defined herein, the following terms shall have the meanings assigned to them in this Article I whenever they are used in this Agreement.

A. Board. The Board of Commissioners for the District.

B. Service Area. The geographic area of the City of Venus that is located within the District. City acknowledges that the Service Area boundaries are subject to change from time to time as a result of District or City annexations or disannexations.

C. Emergency Services. All fire protection and suppression services, rescue, emergency medical and other services to be made available to the District pursuant to this Agreement. Emergency Services include:

1. fire protection and suppression to protect people and property;

2. fire prevention education;

3. identification of hazardous materials;

4. emergency medical service as a first responder organization, including, but not limited to, providing advanced life support and emergency medical treatment on scene, including the use of certain techniques such as automatic external defibrillators; and

5. other services, as may be mutually agreed upon in writing by the District and City.

D. Fiscal Year. The period from October 1 through September 30.

E. Party/Parties. "Party" refers to either the District or the City. "Parties" refers to both District and City.

ARTICLE II.
REPRESENTATIONS AND WARRANTIES

Section 2.01 District's Representations and Warranties.

A. The District represents and warrants that it is a political subdivision of the State of Texas created and operating pursuant to the H&S Code and has the authority to enter into this Agreement and the transactions contemplated hereby, and to carry out its obligations.

B. The District further represents and warrants that the City will not be responsible for a proportionate share of future District debt as a result of the City entering into this Agreement or the City's disannexation of all or portions of the Service Area from the District.

Section 2.02 City's Representations and Warranties.

C. City is a Type A general-law city, a political subdivision of the State of Texas, created and operating pursuant to the Texas Constitution and the Texas Local Government Code, and has the authority to enter into this Agreement and the transactions contemplated hereby and to carry out its obligations.

D. Neither the execution or delivery of this Agreement nor the consummation of the transactions or fulfillment of the obligations contemplated hereby conflicts with or results in a

breach of the terms, conditions, or provisions of any corporate restriction or any agreement or instrument to which City is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any prohibited lien, charge or encumbrance whatsoever on any property or assets of City.

E. City is familiar with the boundaries of the Service Area.

ARTICLE III.
SERVICE TO BE PROVIDED

Section 3.01 General.

A. During the term of this Agreement, City will provide Emergency Services to the Service Area on a 24-hour-per-day, seven-day-a-week basis. The Emergency Services shall be performed in accordance with City's SOPs and City Fire Department personnel job qualifications as they exist on the effective date of this Agreement (or as subsequently modified, provided that such modified version is approved in writing by the District) and shall be at least equal to the Emergency Services provided by City within its corporate boundaries. City may, and it is anticipated that it will, call upon its mutual aid agreements with other Emergency Services providers in the event of a need for additional Emergency Services capability in the Service Area.

B. City agrees that in the event City receives official notice of an alleged material breach of compliance with state, local, or federal laws, regulations, or ordinances related to the City's obligations under this Agreement, City will notify the District within 10 working days of such alleged breach. City will notify the District of the final disposition of such allegations within 10 working days of receipt of written notice.

C. City's Fire Chief or his/her designated representative agrees to attend the District's regular or special meetings when requested by the Board.

Section 3.02 Personnel.

A. City shall only utilize responsible, competent, and well-trained personnel in delivering the Emergency Services and must conduct regularly scheduled training sessions to ensure fulfillment of this duty, in accordance with the City's SOPs, City Fire Department personnel job qualifications, and the regulations promulgated by the Texas Commission on Fire Protection and the Texas Department of State Health Services.

B. At all times, City shall maintain on-duty staffing at the Venus Fire Station.

C. City will maintain a personnel policy for all Emergency Services employees, which must include policies addressing discrimination, sexual harassment, and chain of command. The policy must be made available to the District upon request.

Section 3.03 Dispatch Services

The City acknowledges that Johnson County will dispatch all calls for Emergency Services originating within the Service Area. The City shall respond to all calls to which it is dispatched by

Johnson County.

Section 3.04 Reporting to District.

A. Reports

The City shall provide reports in a timeframe and format as agreed to by the District's Board and the City's Fire Chief.

B. Other Information

The City shall provide or cause to be provided to the District, or to any agent of the District, such reports or information concerning the Emergency Services provided by the City as the District may reasonably request. Such reports may include, at the District's discretion, response times for the various calls made by the City, types of calls, and any other information reasonably requested by the District.

Section 3.05 Approvals and Permits.

City must obtain and maintain all necessary licenses, permits, and approvals, as the case may be, that are necessary from any governmental bodies or agencies having jurisdiction in connection therewith for the provision of Emergency Services to the Service Area as called for by this Agreement.

ARTICLE IV.

INSURANCE AND INDEMNIFICATION

Section 4.01 Insurance.

A. Workers Compensation Insurance. At all times during the term of this Agreement, City must maintain Worker's Compensation Insurance with respect to all paid employees, and volunteer members that volunteer directly for the City.

Section 4.02 Indemnification.

To the fullest extent permitted by law, and subject to the last sentence of this section, each Party shall and does hereby agree to indemnify, protect, defend, and hold harmless the other Party, its officers, agents and employees, for, from and against all claims, demands, liabilities, damages, costs, suits, losses, liens, expenses, causes of action, judgments, and fees (including court costs, attorney's fees, and costs of investigation), of any nature, kind, or description, by, through, or of any person or entity whomsoever arising out of, or alleged to have arisen out of, (in whole or in part) the Emergency Services to be performed, or in any way related to the Emergency Services. Nothing in this Section 4.02 or any other provision of this Agreement shall require, or be deemed or construed as having required, either Party to assess or collect revenue or to create a sinking fund to satisfy any indemnification obligation under this Agreement.

Section 4.03 Liability

A. **Specifically citing Texas Government Code Section 791.006 (a-1), the Parties agree that, for purposes of determining civil liability for non-Party claims, the act of any person or persons while fighting fires, providing rescue services, providing first response EMS services, traveling to or from any type of emergency call or emergency scene, or in any manner furnishing services in accordance with this Agreement, is the act of the Party performing such act. The payment of any and all civil or other liability, including negligence, resulting from the furnishing of services under this Agreement is the responsibility of the individual Party performing such acts. This specifically includes, but is not limited to, the payment of court costs, expenses, and attorneys' fees resulting from any such claim or lawsuit. The Parties agree that the assignment of liability described in this Article IV is intended to be different than liability otherwise assigned under Section 791.006 (a) of the Texas Government Code.**

B. It is expressly understood and agreed that a Party will not be held liable for the actions of any of the other Party's employees or volunteer members while in any manner furnishing services under this Agreement.

ARTICLE V.
PAYMENTS

Section 5.01 Preparation of Budget.

A. The City agrees to submit, for review by the District, a preliminary draft of the portion of the City's proposed budget that relates to the provision of Emergency Services within the Service Area. The City agrees to submit the updated budgetary information to the District at least 30 days before final adoption by the City Council.

B. The City's budget must include all operation, maintenance and capital expenses proposed by the City for Emergency Services in the Service Area.

Section 5.02 Payments to City.

A. In consideration for City providing the Emergency Services under this Agreement, District will pay to City a sum based on the taxable value of the Service Area provided by the Ellis County Appraisal District and multiplied by a valuation of $0.06/$100 per year. District will pay City as follows:

1) Initial payment of 50% of the sum as calculated above due March 15, 2023; and

2) A final payment of 50% of the sum as calculated above due September 15, 2023.

B. Expenses incurred during the term may be paid only with funds from the Fiscal Year's budget associated with the term.

C. District is not responsible for providing funding for Emergency Services in any portion of the City or its extraterritorial jurisdiction that are outside of Ellis County and/or outside the District's boundaries.

Section 5.03 Payments from Current Revenues.

All payments made by either Party under this Agreement shall be from current revenues.

ARTICLE VI.
MISCELLANEOUS

Section 6.01 Acquisition, Title to and Ownership of Assets

A. Pursuant to State law, all assets provided to the City or assets purchased or leased at any time using District funds, whether such funds were used to acquire or lease the asset in whole or in part, shall remain the property of the District regardless of title, and regardless of how or by whom the asset is used. If the District provides less than 100% of the funds required to purchase or lease an asset, the District's ownership in that asset shall be equal to the proportionate share of the funds provided.

B. From the Effective Date of the Agreement forward and notwithstanding any other provision in this Agreement, the District retains an ownership interest in all assets acquired or leased using District funds, whether funded by the District in whole or in part, in proportion to the amount of the acquisition price or lease expense paid by the District. The District agrees to make such assets fully available to, and to place such assets in the possession of, the City, to be used by the City in accordance with this Agreement and the protocols adopted by the City from time to time.

C. The City may not sell, trade, assign or convey to another person or entity any asset provided to the City by the District or acquired or leased in whole or in part using District funds without prior written approval of the District.

D. Section 6.01 survives the term of the Agreement, in accordance with State law.

Section 6.02 Independent Contractor.

Nothing in this Agreement may be construed to make either Party the partner or joint venturer of or with the other Party. It is further agreed that in the performance of all obligations of City under this Agreement, City is an independent contractor with the right to supervise, manage, control, and direct the performance of the Emergency Services required under this Agreement. The District will look to City for results only and the District will not direct or oversee City or its agents, members, employees or volunteers in the delivery of such Emergency Services, or the manner, means, or methods by which the Emergency Services are performed or the manner in which City conducts its internal operations, except with regard to financial and fiscal matters.

Section 6.03 Governmental Immunity

The fact that District and City accept certain responsibilities relating to the rendition of Emergency Services under this Agreement as a part of their responsibility for providing protection for the public health, makes it imperative that the performance of these vital services be recognized as a governmental function and that the doctrine of governmental immunity shall be and it is hereby invoked to the extent possible under the law. Neither District nor City waives nor shall be deemed hereby to waive, any immunity or defense that would otherwise be available to it against claims arising from the exercise of government powers and functions.

Section 6.04 Term of Agreement.

This Agreement is for the period of October 1, 2022 to September 30, 2023, after which time this Agreement shall terminate unless otherwise agreed to in writing by the Parties. The Parties may, upon mutual agreement and consideration, renew the Agreement for successive one-year terms. Under no circumstances has the District agreed to pay funds to City or adopt a budget for certain levels of expenditures except upon the adoption, from time to time, of the referenced annual budgets, nor beyond any one year at a time under the term of this Agreement.

Section 6.05 Termination of Agreement.

If either Party desires to terminate this Agreement without cause prior to the expiration of the term, such Party must provide at least 60 days' written notice to the other Party. In addition, a Party may terminate this Agreement for cause as a result of a material breach of this Agreement. If the termination of this Agreement is for cause, the non-breaching Party must provide the breaching Party written notice clearly identifying the specific breach and providing a minimum 30-day cure period prior to terminating this Agreement under this provision. This Agreement may only be terminated for a material breach after a right to cure period has been exhausted. In the event of termination by either Party, the District shall compensate the City pro-rata for all Emergency Services performed through the termination date, together with any reimbursable expenses then due pursuant to this Agreement.

Section 6.06 Notices.

All notices, certificates or other communications hereunder shall be deemed given when delivered by regular mail, hand delivery, or facsimile addressed as follows:

If to District, at:
President
Ellis County Emergency Services District No. 2
105 S. Cockrell Hill Road
Ovilla, Texas 75154
Facsimile: 888-603-8357

With a copy to:
Kelli A. N. Carlton
The Carlton Law Firm, P.L.L.C.
4301 Westbank Drive, Suite B-130
Austin, Texas 78746
Facsimile: (512) 900-2855

If to City, at: City Manager
City of Venus
700 W. US Highway 67
Venus, Texas 76084
Facsimile: _____

The District or City may by notice hereunder designate any further or different address to which subsequent notices, certificates or other communications shall be sent.

Section 6.07 Binding Effect.

This Agreement inures to the benefit of and is binding upon the District and City.

Section 6.08 Severability.

In the event any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision hereof. Such invalid or unenforceable provision shall be severed from all other provisions while all other provisions remain in full force and effect.

Section 6.09 Execution and Counterparts.

This Agreement may be simultaneously executed in several counterparts, each of which shall be considered an original and all of which shall constitute one and the same instrument.

Section 6.10 Captions.

The captions or headings in this Agreement are for convenience only and in no way define, limit, or otherwise describe the scope or intent of any provision or section of this Agreement.

Section 6.11 Governing Law.

The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Texas.

Section 6.12 Venue.

This Agreement is fully performable and enforceable in Ellis County, Texas, wherein venue hereunder shall lie.

Section 6.13 Entirety of the Agreement.

This Agreement constitutes the entire Agreement and understanding between the Parties and supersedes all previous agreements, understandings, discussions, or representations concerning its subject matter.

Section 6.14 Assignment and Modification

City may not assign this Agreement, in whole or in part, without obtaining the prior written

consent of the District. Further, this Agreement may be modified only by written mutual agreement and signed by both Parties.

IN WITNESS WHEREOF, the District and City have executed this Agreement in their respective names, have affixed their respective seals, and the duly authorized officers have attested to the signatures.

Signed this_____day of_____, 2022.

ATTEST: **By:** Ronnie Russell **Ronnie Russell** **Secretary, Board of Commissioners**	**ELLIS COUNTY EMERGENCY SERVICES DISTRICT NO. 2** **By:** Danny Long **Danny Long** **President, Board of Commissioners**
ATTEST: **By:**_____ **Printed Name:**_____ **Title:**	**CITY OF VENUS** **By:**_____ **James L. Burgess** **Mayor**

ROGER HARMON
JOHNSON COUNTY JUDGE

Paula Reid, Administrative Assistant
Rachel Sitler, Secretary

Rexann Knowles, Budget Coordinator
Kay Hardin, Receptionist

#2 N Main St – Johnson County Courthouse, Cleburne, Texas 76033

September 1, 2022

Please find enclosed 2 copies of the **Amendment To Communications System Agreement Effective October 1, 2022. Please present the agreement at your next Council or Board meeting for its approval.**

Please return **both** signed Agreements to Johnson County to the address at the top of this letter as soon as possible so that the Commissioners Court may approve the Agreement. A fully executed Agreement will be returned to you for your records once it has been approved in Commissioners Court.

Please let me know if you have any questions.

Sincerely,

Paula Reid

Administrative Assistant to
County Judge Roger Harmon

Phone 817-556-6360 countyjudge@johnsoncountytx.org Fax 817

THE STATE OF TEXAS §

KNOW ALL BY THESE PRESENTS

COUNTY OF JOHNSON §

AMENDMENT TO COMMUNICATIONS SYSTEM AGREEMENT EFFECTIVE OCTOBER 1, 2022

This Amendment to Communications System Agreement Effective October 1, 2022 (the "Amendment") is made and entered into by and between Johnson County, Texas, a political subdivision of the State of Texas ("County") acting herein by and through its duly authorized Commissioners Court, and the City of Venus ("USER"), a municipal corporation, acting herein by and through its duly authorized City Council, individually referred to as a "Party," collectively referred to herein as the "Parties" and is an amendment to the Communications System Agreement (the "Agreement") between County and User currently in effect. The term County shall include all employees, directors, officials, agents, and authorized representatives of County. The term USER shall include all employees, directors, officials, agents, and authorized representatives of USER.

WHEREAS, Paragraph 14, Applicable Fees, of Exhibit A to the Agreement provides that effective October 1 of each year as long as the Agreement is in effect, USER shall pay the County an Annual Subscriber Unit Fee in a specific amount per month, per subscriber radio, payable in advance on an annual basis for all active radio IDs issued to USER at the time of the annual billing. Invoicing will occur when new Radio IDs are issued on a pro-rata basis, and thereafter, at the beginning of each County fiscal year (which is October 1). Further, at the beginning of each fiscal year of the Agreement, the County may increase the Annual Subscriber Unit Fee to offset any actual increased costs incurred by the County in the operation and maintenance of the System. There will be no refunds or credits for radios removed from service during the fiscal year; and

WHEREAS, County has determined that the Annual Subscriber Unit Fee needs to be increased to offset increases by County in the operation and management of the System.

NOW THEREFORE, COUNTY AND USER agree as follows:

1. Effective October 1, 2022 USER shall pay the County an Annual Subscriber Unit Fee in the amount of $24.20 per month, per subscriber radio, payable in advance on an annual basis for all active radio IDs issued to USER at the time of the annual billing.
2. The person signing this agreement hereby warrants that he/she has the legal authority to execute this Amendment on behalf of the respective Party, and that such binding authority has been granted by proper order, resolution, ordinance or other authorization of the entity. The other Party is fully entitled to rely on this warranty and representation in entering into this Amendment.
3. This Amendment shall in no way affect or modify any other terms and conditions of the aforementioned Agreement.

EXECUTED IN MULTIPLE ORIGINALS as of the dates below.

COUNTY:

By: _____ Date: _____
Roger Harmon, County Judge

Attest:

_____ Date: _____
Becky Ivey, County Clerk

USER:

By: _____ Date: _____
Printed Name: _____
Title: _____

Attest:

By: _____ Date: _____
Printed Name: _____
City Secretary

THE STATE OF TEXAS §

KNOW ALL BY THESE PRESENTS

COUNTY OF JOHNSON §

AMENDMENT TO COMMUNICATIONS SYSTEM AGREEMENT EFFECTIVE OCTOBER 1, 2022

This Amendment to Communications System Agreement Effective October 1, 2022 (the "Amendment") is made and entered into by and between Johnson County, Texas, a political subdivision of the State of Texas ("County") acting herein by and through its duly authorized Commissioners Court, and the City of Venus ("USER"), a municipal corporation, acting herein by and through its duly authorized City Council, individually referred to as a "Party," collectively referred to herein as the "Parties" and is an amendment to the Communications System Agreement (the "Agreement") between County and User currently in effect. The term County shall include all employees, directors, officials, agents, and authorized representatives of County. The term USER shall include all employees, directors, officials, agents, and authorized representatives of USER.

WHEREAS, Paragraph 14, Applicable Fees, of Exhibit A to the Agreement provides that effective October 1 of each year as long as the Agreement is in effect, USER shall pay the County an Annual Subscriber Unit Fee in a specific amount per month, per subscriber radio, payable in advance on an annual basis for all active radio IDs issued to USER at the time of the annual billing. Invoicing will occur when new Radio IDs are issued on a pro-rata basis, and thereafter, at the beginning of each County fiscal year (which is October 1). Further, at the beginning of each fiscal year of the Agreement, the County may increase the Annual Subscriber Unit Fee to offset any actual increased costs incurred by the County in the operation and maintenance of the System. There will be no refunds or credits for radios removed from service during the fiscal year; and

WHEREAS, County has determined that the Annual Subscriber Unit Fee needs to be increased to offset increases by County in the operation and management of the System.

NOW THEREFORE, COUNTY AND USER agree as follows:

1. Effective October 1, 2022 USER shall pay the County an Annual Subscriber Unit Fee in the amount of $24.20 per month, per subscriber radio, payable in advance on an annual basis for all active radio IDs issued to USER at the time of the annual billing.
2. The person signing this agreement hereby warrants that he/she has the legal authority to execute this Amendment on behalf of the respective Party, and that such binding authority has been granted by proper order, resolution, ordinance or other authorization of the entity. The other Party is fully entitled to rely on this warranty and representation in entering into this Amendment.
3. This Amendment shall in no way affect or modify any other terms and conditions of the aforementioned Agreement.

EXECUTED IN MULTIPLE ORIGINALS as of the dates below.

COUNTY:

By: _____ Date: _____
Roger Harmon, County Judge

Attest:

_____ Date: _____
Becky Ivey, County Clerk

USER:

By: _____ Date: _____
Printed Name: _____
Title: _____

Attest:

By: _____ Date: _____
Printed Name: _____
City Secretary

City Council Agenda Item Report
November 14th, 2022

Chief of Police James Groom
972-366-3547
jgroom@venuspolice.org

DISCUSS AND CONSIDER: Johnson County Class "C" Prisoner Agreement

1. **BACKGROUND/HISTORY: Johnson County provides housing for defendants arrested by Venus PD Officers for Class "C" offenses. This service is not required by any state law so is usually billed to the agency making the arrest. We do make several arrests that fall under this housing each year. These arrests are mainly for Public Intoxication and Assault Family Violence. Due to the cost and length of time it takes to make a Class "C" Arrest, officers use their discretion to determine if a citation and release is an acceptable alternative to arrest.**

2. **FINDINGS / CURRENT ACTIVITY: New inmate contract is for $69.94 per prisoner per day, and the previous contract was for $58.28 per prisoner per day.**

3. **RECOMMENDATIONS: Approve Class "C" Prisoner Agreement**

4. **ATTACHMENTS: New inmate agreement from Johnson County**

ROGER HARMON
JOHNSON COUNTY JUDGE

Paula Reid, Administrative Assistant
Rachel Sitler, Secretary

Rexann Knowles, Budget Coordinator
Kay Hardin, Receptionist

#2 N Main St – Johnson County Courthouse, Cleburne, Texas 76033

September 1, 2022

Please find enclosed an Interlocal Cooperation Agreement (2 originals) for the housing of your City's Class C Misdemeanor Offenses in the Johnson County Jail. The Agreement is effective from **October 1, 2022** to **September 30, 2023** and reflects the new rate beginning October 1, 2022. **Please present the agreement at your next Council or Board meeting for its approval.** Complete the billing address on page 5, fill in the names and addresses for notices on page 9, and complete the appropriate names and signatures on page 11.

Please return **both** signed Agreements to Johnson County to the address at the top of this letter as soon as possible so that the Commissioners Court may approve the Agreement. A fully executed Agreement will be returned to you for your records once it has been in approved in Commissioners Court.

Please let me know if you have any questions.

Sincerely,

Paula Reid

Administrative Assistant to
County Judge Roger Harmon

Phone 817-556-6360 countyjudge@johnsoncountytx.org Fax 817-556-6359

STATE OF TEXAS §
§
COUNTY OF JOHNSON §

INTERLOCAL COOPERATION AGREEMENT FOR HOUSING CITY'S CLASS C MISDEMEANOR PRISIONERS FOR BUDGET YEAR 2022-2023

This Agreement is made by and entered into between Johnson County, Texas (hereinafter "County") a duly organized political subdivision of the State of Texas engaged in the administration of County Government and related services for the benefit of the citizens of the County and the City of Venus, Texas (hereinafter "City"), a municipal corporation operating pursuant to the laws of the State of Texas and located in Johnson County.

WHEREAS, County and City desire to improve the efficiency and effectiveness of local governments by authorizing the intergovernmental contracting authority at the local level for all or part of the functions and services of police protection and detention services; and

WHEREAS, the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, authorizes city and county governments within the State of Texas to contract with one another for the provision of various governmental functions and the delivery of various governmental services; and

WHEREAS, County and City mutually desire to enter into an Agreement for the housing of certain prisoners.

NOW THEREFORE, for the mutual consideration herein stated, County and City agree as follows:

SECTION 1. FACILITIES

1.1 **In General**. County represents and warrants that the facilities provided for

detention of City prisoners meet the requirements of the Texas Commission on Jail Standards, and other applicable State and Federal law.

1.2 **Location and Operation of Facility**. County shall provide the detention services described herein at the Johnson County Jail in Cleburne, Texas. County will provide City and its Police Department with access to and use of the County Jail facilities for the holding and incarceration of City's prisoners arrested for, awaiting disposition of, or convicted of Class C misdemeanors, including, but not limited to, adequate personnel necessary to supervise City prisoners, clothing, food, medical attention, and other appropriate necessities with respect to that number of prisoners. County agrees to provide City with access to and use of these facilities and services so long as such facilities are available and meet the requirements of the Texas Commission on Jail Standards, subject to the termination rights provided for herein.

SECTION 2.
GENERAL DUTIES OF COUNTY

2.1 **Class C Misdemeanor Only**. This Agreement shall apply only to City prisoners arrested for, awaiting disposition of, or convicted of Class C misdemeanors. Incarceration of all other City prisoners is provided for under other Interlocal Agreements or state statutes.

2.2 **Housing and Care of Prisioners.** County agrees to accept and provide for the secure custody, care, and safekeeping of prisoners of the City under this Agreement in accordance with state and local law, including the minimum standards promulgated by the Texas Commission on Jail Standards. County shall provide housing, care, meals and routine medical services for such prisoners on the same basis as it provides for its own prisoners confined in its own jail.

SECTION 3.
MEDICAL SERVICES

3.1 **Payment.** The per-day rate under this Agreement covers only routine services, such as on-site sick call (when provided by on-site staff) and non-prescription over the counter and routine drugs and medical supplies. The City shall pay the County an amount equal to the amount the County is required to expend for medical services other than those routine medical services provided for by the per-day rate. However, County shall notify City prior to incurring medical

expenses greater than two hundred fifty dollars ($250.00) for any one prisoner.

3.2 **Excluded from Per-day Rate**. The per-day rate under this Agreement does not cover: 1) medical/health care services provided outside of the County's facility or by other than facility staff, 2) prescription drugs and treatments, 3) surgical or dental care, and 4) costs associated with any hospitalization of a prisoner.

3.3 **Prisoner Primarily Responsible for Costs.** Any prisoner having health insurance or prescription drug coverage shall be required to use such coverage for any medical care provided when he or she is incarcerated by the County. As required by Article 104.002 of the Code of Criminal Procedure, the prisoner shall be primarily responsible for the cost of his or her medical care, and shall be obligated to the entity incurring the cost of the medical care, unless the prisoner fully pays for the cost of services received.

3.4 **City to be Contacted.** When it becomes necessary for a prisoner to be hospitalized, the County shall contact the City through its Chief of Police or designated representative as soon as possible, to inform the City of the fact that the prisoner has been or is to be hospitalized and the nature of the illness or injury that has required the hospitalization. The County shall submit invoices for reimbursable medical services along with its regular monthly billings for detention services and such invoices shall be paid on the same terms as the regular monthly billings.

3.5 **Costs Billed to City**. It is understood and agreed that if the hospitalization of a prisoner is to be for a duration of more than 24-hours or the cost of medical care for hospitalization will or may, in the opinion of County or County's Sheriff, exceed $2,000.00, the County has the right, after notification of the Chief of Police or his designee, to arrange for the hospital or health care provider to bill the City directly for the costs of the hospitalization and/or medical care rather than the County paying the costs and billing the same to the City. If the hospital or health care provider refuses to bill the City directly, the City shall reimburse the County in accordance with Section 3.1 of this agreement.

3.6 **Medical Information**. The City shall provide the County with medical information for all prisoners sought to be transferred to the County's facility under this agreement, including information regarding any special medication, diet or exercise regiment applicable to each prisoner.

SECTION 4.
TRANSPORTATION AND OFF-SITE SECURITY

4.1 **Transportation**. The City is solely responsible for transportation of the prisoner to and from the County's facility and to and from required court appearances, except as provided herein. The County agrees to provide non-ambulance transportation for prisoners to and from local off-site medical facilities as part of the services covered by the per-day rate. Ambulance transportation (including emergency flights, etc.) is not covered by the per-day rate and will be billed along with the regular monthly billing submitted to the City by the County.

4.2 **Stationary Guard**. The County will provide stationary guard services as requested or required by the circumstances or by law for a prisoner admitted or committed to an off-site medical facility. City shall compensate the County for the standard hourly rate of County personnel providing stationary guard, which shall be billed by the County along with the regular monthly billing for detention services.

SECTION 5.
AVAILABLE JAIL SPACE

5.1 In the event that the County jail facility is at maximum capacity as a result of City or other prisoners, County reserves the right to require the removal or transfer of City's prisoners within eight hours after notice to City, in order to provide facilities for County prisoners, and County agrees to notify City as soon as possible when a City prisoner must be removed from County facilities because of capacity limits. In no event shall County be required to accept City's prisoners under the terms and conditions of this Agreement if the transfer of prisoners will cause County jail facilities to be in violation of the standards of the Texas Commission on Jail Standards. Nothing contained herein shall be construed to compel County to accept any prisoner if it would place County in violation of any law, regulation or court order; or if in the County Sheriff's opinion, it would create a condition of overcrowding or create conditions which endanger the life and/or welfare of personnel and prisoners at the facility or result in possible violation of the constitutional rights of the prisoners housed at the facility.

SECTION 6.
PAYMENTS

6.1 **Per-day Rate**. The per-day rate for detention services under this Agreement is $69.94 per prisoner per day. A day shall constitute any time during a twenty-four (24) hour period. A portion of any day shall count as a day under this Agreement, except that the City may not be billed for two days when a prisoner is admitted after 6:00 p.m. and removed the following morning before 12:00 noon. In that situation, the County will bill for the day of arrival, but not for the day of departure. A day shall constitute any time during a twenty-four hour (24) period.

6.2 **Billing Procedure.** County shall submit an itemized invoice for the services provided each month to the City. Invoices will be submitted to the following by mail, facsimile transmission, or personal hand-delivery.

_____ Police Department
Name of City

_____
Street Address or P. O. Box

_____
City, State and Zip Code

_____
Fax Number

_____
Email Address

6.3 **City Duties**. City shall make payment to County within thirty (30) days after receipt of the invoice. Payment shall be in the name of Johnson County, Texas, and shall be remitted to:

Hon. Roger Harmon (or his successor to office)
Johnson County Judge
Johnson County Courthouse
2 North Main Street
Cleburne, TX 76033

Amounts which are not timely paid in accordance with the above procedure shall bear interest at the lesser of the annual percentage rate of ten percent (10%) or the maximum legal rate applicable thereto which shall be a contractual obligation of the City under this Agreement.

SECTION 7.
TERM

7.1 **Term**. The term of this Agreement shall be from October 1, 2022 through September 30, 2023.

SECTION 8.
PRISONER SENTENCES

8.1 **Prisoner Sentences**. The County shall notify the City's Municipal Court of the confinement of persons incarcerated by the authority of the City. The County shall not be in charge of or responsible for the computation or processing of prisoners' time of confinement, including, but not limited to, computation of good time awards/credits and discharge dates. All such computation and record keeping shall continue to be the responsibility of City. It shall be the responsibility of City to notify County of any discharge date for a prisoner.

8.2 **Arraignments and Release Procedure.** The County will release prisoners of City only when such release is specifically requested in writing by the Chief of Police of the City, or his designee, or the City's Municipal Judge. City's Municipal Judge shall be available generally for magistrations of prisoners during regular business hours, Monday through Friday and Saturday mornings until 11:00 a.m. Preferred hours for magistrations are as follows: Monday 6:00 p.m. until 9:00 p.m., Tuesday 4:00 p.m. until 6:00 p.m., Wednesday 5:00 p.m. until 8:00 p.m., Thursday and Friday 6:00 p.m. until 9:00 p.m., Saturday 8:00 a.m. until 11:00 a.m. It is contemplated that except in emergency situations, that City's Municipal Judge will not be requested or required to conduct magistrations in excess of once every 24 hour period.

8.3 **City Responsibilities**. City accepts all responsibility for the calculations and determinations set forth above and for giving County notice of the same. City will adhere to the requirements of the Texas Code of Criminal Procedure regarding prisoners.

SECTION 9.
CONFINEMENT PROCEDURES

9.1 **County Responsibilities**. The County shall notify the City's Municipal Court by facsimile once every 24 hours of all City prisoners in custody. This shall be done either

by sending copies of arrest reports or a list of prisoner names, date of birth, and charges. County shall be solely in charge of all control, techniques, sequences, procedures, means, and the coordination of all work performed under the terms and conditions of this Agreement in regard to the holding and incarceration of all properly delivered prisoners. The County shall insure, dedicate and devote the full time and attention of those employees necessary for the proper execution and completion of the duties and obligation of County stated in this agreement, and give all attention necessary for such proper supervision and direction. County will process all City prisoners through its identification procedures, and may, at its option, fingerprint and photograph all City prisoners booked into the County facility.

9.2 **City Responsibilities**. City agrees to bring with each prisoner delivered to the County facility all packets, jail cards, classification data and other information in the possession of City regarding each prisoner, and has the duty to advise County of any known dangerous propensities of each prisoner delivered to County.

SECTION 10.
LIAISON OFFICERS

10.1 **County Officer**. The County shall designate a suitable officer or peace officer to act on behalf of the County Sheriff, to serve as "Liaison Officer" for County with and between County and City. The Sheriff of County, or his designated substitute, shall insure the performance of all duties and obligations of County herein stated; and shall devote sufficient time and attention to the execution of said duties on behalf of County in full compliance with the terms and conditions of this Agreement, and shall provide immediate and direct supervision of all the County Sheriffs Office's employees, agents, contractors, subcontractors, and/or laborers, if any, in the furtherance of the purpose, terms and conditions of this Agreement to the mutual benefit of County and City.

10.2 **City Officer**. City designates the City's Police Chief, or his designated substitute, to act on behalf of the City's Police Department, and to serve as "Liaison Officer" for City with and between County and City and its Police Department to ensure the performance of all duties and obligations of City herein stated, and shall devote sufficient time and attention to the execution of said duties on behalf of City in full compliance with the terms and conditions of this agreement, and shall provide

immediate and direct supervision of the City Police Department employees, agents, contractors, subcontractors, and/or laborers, if any, in the furtherance of the purposes, terms, and conditions of this Agreement for the mutual benefit of City and County.

SECTION 11.
LIABILITY

11.1 County agrees and accepts full responsibility for the acts, negligence, and/or omissions of all County's employees, agents, contractors, subcontractors, and/or contract laborers, if any, and for those of all other persons doing work under this Agreement for County.

11.2 County agrees and accepts the duty and responsibility for the overseeing of all safety orders, precautions, programs, and equipment necessary to the reasonable safety of County's employees, agents, contractors, subcontractors, and/or contract laborers, if any, and all other persons doing work under this Agreement with City.

11.3 County understands and agrees that County, its employees, servants, agents, and representatives shall not be and shall not represent themselves to be employees, servants, agents, and/or representatives of City.

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11.6 City understands and agrees that City, its employees, servants, agents, and representatives shall not be and shall not represent themselves to be employees, servants, agents, and/or representatives of County.

SECTION 12.
NOTICE

12.1 **In General**. Notice to either party shall be in writing, and may be hand-delivered, or sent postage-paid by certified or registered mail, return receipt requested. Notice shall be deemed effective if sent to the parties and addresses designated herein, upon receipt in case of hand delivery, and three (3) days after deposit in the U. S. Mail

in case of mailing.

12.2 **To City**. The address for City for all purposes of this Agreement and for all notices hereunder shall be:

_____
Name

_____
Street Address or P. O. Box

_____
City, State and Zip Code

_____
Fax Number

_____
Email Address

With a copy to:

_____
Name

_____
Street Address or P. O. Box

_____
City, State and Zip Code

_____
Fax Number

_____
Email Address

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Hon. Roger Harmon (or his successor in office)
Johnson County Judge
Johnson County Courthouse
2 North Main Street
Cleburne, TX 76033

With copies to:

Hon. Bill Moore (or his successor in office)
Johnson County Attorney
Guinn Justice Center
204 South Buffalo Avenue, Suite 410
Cleburne, TX 76033

Adam King (or his successor in office)
Johnson County Sheriffs Office
1102 East Kilpatrick Street
Cleburne, TX 76031

SECTION 13.
TERMINATION

13.1 This Agreement shall terminate at the end of the term listed in Section 7.1. In addition, this Agreement may be terminated by either party upon sixty (60) days written notice delivered to the other party at the offices specified herein. This Agreement will likewise terminate upon the happening of any event that renders performance hereunder by the County impracticable or impossible, such as severe damage to or destruction of the facility, or actions by governmental or judicial entities which create a legal barrier to the acceptance of any of the City's prisoners.

13.2 In the event of such termination by either party, County shall be compensated for all services performed to termination date, together with reimbursable expenses then due and authorized by this Agreement. In the event of such termination, should County be overcompensated for all services performed up to termination date, and/or be overcompensated for reimbursable expenses as authorized by this agreement, then City shall be reimbursed for all such over compensation. Acceptance of such reimbursement shall not constitute a waiver of any claim that may otherwise arise out of this Agreement.

SECTION 14.
MISCELLANEOUS PROVISIONS

14.1 **Amendments.** This A greement shall not be modified or amended except by a written instrument executed by the duly authorized representatives of both parties approved by the County Commissioners Court and the City Council.

14.2 **Prior Agreements**. This Agreement contains all of the agreements and undertakings, either oral or written, of the parties with respect to any matter mentioned herein. No prior agreement or understanding pertaining to any such matter shall be effective.

14.3 **Choice of Law and Venue**. The law which shall govern this Agreement is the law of the State of Texas. All consideration to be paid and matters to be performed under this Agreement are payable and to be performed in Cleburne, Johnson County, Texas, and venue of any dispute or matter arising under this Agreement shall lie in the District Court of Johnson County, Texas.

14.4 **Approvals.** The City Council of the City and the Commissioners Court of Johnson County in accordance with the Interlocal Cooperation Act must approve this Agreement.

14.5 **Funding Source**. In accordance with the Interlocal Cooperation Act, all amounts due under the Agreement are to be paid from current revenues of City. The signature of the City Manager or Mayor below certifies that there are sufficient funds from the current revenues available to the City to meet its obligations under this Agreement.

14.6 **Heading.** Headings herein are for convenience of reference only and shall not be considered in any interpretation of this Agreement.

14.7 **Binding Nature of Agreement.** This Agreement is contractual and is binding upon the parties hereto and their successors, assigns and representatives.

14.8 **Severability**. In the event that any portion this Agreement shall be found to be contrary to law it is the intent of the parties hereto that the remaining portions shall remain valid and in full force and effect to the extent possible.

14.9 **Authority.** The undersigned officers and/or agents of the parties hereto are the properly authorized officials and have the necessary authority to execute this Agreement on behalf of the parties hereto, and each party hereby certifies to the other that any necessary resolutions extending said authority have been duly passed and are now in full force and effect.

Executed in duplicate originals, each of which shall have the full force and effect of an original.

CITY

_____ Date: _____

Signature

_____

Printed Name

City Manager or Mayor

Attest:

_____ Date: _____

Signature

_____

Printed Name

City Secretary

JOHNSON COUNTY

_____ Date: _____
Roger Harmon, County Judge

_____ Date: _____
Adam King, Sheriff

Attest:

_____ Date: _____
Becky Ivey, County Clerk

STATE OF TEXAS §
§
COUNTY OF JOHNSON §

INTERLOCAL COOPERATION AGREEMENT FOR HOUSING CITY'S CLASS C MISDEMEANOR PRISIONERS FOR BUDGET YEAR 2022-2023

This Agreement is made by and entered into between Johnson County, Texas (hereinafter "County") a duly organized political subdivision of the State of Texas engaged in the administration of County Government and related services for the benefit of the citizens of the County and the City of Venus, Texas (hereinafter "City"), a municipal corporation operating pursuant to the laws of the State of Texas and located in Johnson County.

WHEREAS, County and City desire to improve the efficiency and effectiveness of local governments by authorizing the intergovernmental contracting authority at the local level for all or part of the functions and services of police protection and detention services; and

WHEREAS, the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, authorizes city and county governments within the State of Texas to contract with one another for the provision of various governmental functions and the delivery of various governmental services; and

WHEREAS, County and City mutually desire to enter into an Agreement for the housing of certain prisoners.

NOW THEREFORE, for the mutual consideration herein stated, County and City agree as follows:

SECTION 1. FACILITIES

1.1 **In General**. County represents and warrants that the facilities provided for

detention of City prisoners meet the requirements of the Texas Commission on Jail Standards, and other applicable State and Federal law.

1.2 **Location and Operation of Facility**. County shall provide the detention services described herein at the Johnson County Jail in Cleburne, Texas. County will provide City and its Police Department with access to and use of the County Jail facilities for the holding and incarceration of City's prisoners arrested for, awaiting disposition of, or convicted of Class C misdemeanors, including, but not limited to, adequate personnel necessary to supervise City prisoners, clothing, food, medical attention, and other appropriate necessities with respect to that number of prisoners. County agrees to provide City with access to and use of these facilities and services so long as such facilities are available and meet the requirements of the Texas Commission on Jail Standards, subject to the termination rights provided for herein.

SECTION 2.
GENERAL DUTIES OF COUNTY

2.1 **Class C Misdemeanor Only**. This Agreement shall apply only to City prisoners arrested for, awaiting disposition of, or convicted of Class C misdemeanors. Incarceration of all other City prisoners is provided for under other Interlocal Agreements or state statutes.

2.2 **Housing and Care of Prisioners.** County agrees to accept and provide for the secure custody, care, and safekeeping of prisoners of the City under this Agreement in accordance with state and local law, including the minimum standards promulgated by the Texas Commission on Jail Standards. County shall provide housing, care, meals and routine medical services for such prisoners on the same basis as it provides for its own prisoners confined in its own jail.

SECTION 3.
MEDICAL SERVICES

3.1 **Payment.** The per-day rate under this Agreement covers only routine services, such as on-site sick call (when provided by on-site staff) and non-prescription over the counter and routine drugs and medical supplies. The City shall pay the County an amount equal to the amount the County is required to expend for medical services other than those routine medical services provided for by the per-day rate. However, County shall notify City prior to incurring medical

expenses greater than two hundred fifty dollars ($250.00) for any one prisoner.

3.2 **Excluded from Per-day Rate**. The per-day rate under this Agreement does not cover: 1) medical/health care services provided outside of the County's facility or by other than facility staff, 2) prescription drugs and treatments, 3) surgical or dental care, and 4) costs associated with any hospitalization of a prisoner.

3.3 **Prisoner Primarily Responsible for Costs.** Any prisoner having health insurance or prescription drug coverage shall be required to use such coverage for any medical care provided when he or she is incarcerated by the County. As required by Article 104.002 of the Code of Criminal Procedure, the prisoner shall be primarily responsible for the cost of his or her medical care, and shall be obligated to the entity incurring the cost of the medical care, unless the prisoner fully pays for the cost of services received.

3.4 **City to be Contacted.** When it becomes necessary for a prisoner to be hospitalized, the County shall contact the City through its Chief of Police or designated representative as soon as possible, to inform the City of the fact that the prisoner has been or is to be hospitalized and the nature of the illness or injury that has required the hospitalization. The County shall submit invoices for reimbursable medical services along with its regular monthly billings for detention services and such invoices shall be paid on the same terms as the regular monthly billings.

3.5 **Costs Billed to City**. It is understood and agreed that if the hospitalization of a prisoner is to be for a duration of more than 24-hours or the cost of medical care for hospitalization will or may, in the opinion of County or County's Sheriff, exceed $2,000.00, the County has the right, after notification of the Chief of Police or his designee, to arrange for the hospital or health care provider to bill the City directly for the costs of the hospitalization and/or medical care rather than the County paying the costs and billing the same to the City. If the hospital or health care provider refuses to bill the City directly, the City shall reimburse the County in accordance with Section 3.1 of this agreement.

3.6 **Medical Information**. The City shall provide the County with medical information for all prisoners sought to be transferred to the County's facility under this agreement, including information regarding any special medication, diet or exercise regiment applicable to each prisoner.

SECTION 4.
TRANSPORTATION AND OFF-SITE SECURITY

4.1 **Transportation**. The City is solely responsible for transportation of the prisoner to and from the County's facility and to and from required court appearances, except as provided herein. The County agrees to provide non-ambulance transportation for prisoners to and from local off-site medical facilities as part of the services covered by the per-day rate. Ambulance transportation (including emergency flights, etc.) is not covered by the per-day rate and will be billed along with the regular monthly billing submitted to the City by the County.

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SECTION 6.
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6.1 **Per-day Rate**. The per-day rate for detention services under this Agreement is $69.94 per prisoner per day. A day shall constitute any time during a twenty-four (24) hour period. A portion of any day shall count as a day under this Agreement, except that the City may not be billed for two days when a prisoner is admitted after 6:00 p.m. and removed the following morning before 12:00 noon. In that situation, the County will bill for the day of arrival, but not for the day of departure. A day shall constitute any time during a twenty-four hour (24) period.

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Street Address or P. O. Box

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7.1 **Term**. The term of this Agreement shall be from October 1, 2022 through September 30, 2023.

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LIAISON OFFICERS

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in case of mailing.

12.2 **To City**. The address for City for all purposes of this Agreement and for all notices hereunder shall be:

_____
Name

_____
Street Address or P. O. Box

_____
City, State and Zip Code

_____
Fax Number

_____
Email Address

With a copy to:

_____
Name

_____
Street Address or P. O. Box

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Email Address

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With copies to:

Hon. Bill Moore (or his successor in office)
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Guinn Justice Center
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Adam King (or his successor in office)
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14.7 **Binding Nature of Agreement.** This Agreement is contractual and is binding upon the parties hereto and their successors, assigns and representatives.

14.8 **Severability**. In the event that any portion this Agreement shall be found to be contrary to law it is the intent of the parties hereto that the remaining portions shall remain valid and in full force and effect to the extent possible.

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Executed in duplicate originals, each of which shall have the full force and effect of an original.

CITY

_____ Date: _____

Signature

_____

Printed Name

City Manager or Mayor

Attest:

_____ Date: _____

Signature

_____

Printed Name

City Secretary

JOHNSON COUNTY

_____ Date: _____
Roger Harmon, County Judge

_____ Date: _____
Adam King, Sheriff

Attest:

_____ Date: _____
Becky Ivey, County Clerk

JURISDICTIONAL MEMORANDUM OF UNDERSTANDING BETWEEN VENUS INDEPENDENT SCHOOL DISTRICT POLICE DEPARTMENT AND CITY OF VENUS POLICE DEPARTMENT

The Texas Education Code Section 37.081 requires a school district police department and the law enforcement agencies with which it has overlapping jurisdiction enter into a memorandum of understanding (MOU) that outlines reasonable communication and coordination of efforts between the department and agencies. This document shall serve as the MOU addressing those requirements between the Venus ISD Police Department and the City of Venus Police Department.

The Venus Independent School District Police Department has the ability to investigate criminal activities occurring within its jurisdiction. The primary duties of police officers commissioned by the Venus Independent School District (the "District") are as follows:

- Endeavor to provide a safe and secure environment for students, staff, and citizens while those persons are participating in or attending school sponsored activities which include, but are not limited to, extra-curricular activities, students in transit to and from school in a District vehicle, or any other school-sponsored or school related activity on or off campus.

- Protect the property of the District including real and personal property located inside and outside the boundaries of the District that is owned, leased, rented, or otherwise under the control of the District (hereinafter "Venus ISD Property").

- Endeavor to protect the personal property of those individuals engaged in school sponsored or school related activities.

These duties shall be performed throughout the entire territory within the geographical boundaries or jurisdiction of the Venus Independent School District or within the State of Texas while those individuals are under the direct supervision of the District. The Agreement includes all current and future schools and properties that are located within the overlapping jurisdiction of the City of Venus, Texas.

1. The Venus Independent School District Police Department and the City of Venus Police Department will have concurrent jurisdiction on Venus ISD Property within the city limits of the City of Venus, Texas.

2. The Venus Independent School District Police Department will have primary jurisdiction and responsibility for all offenses that occur on property located within the geographical boundaries of the District. In addition, Venus Independent School District Police Department will be responsible for investigating all traffic accidents that occur on District property as well as all other accidents involving District vehicles regardless of where the accident occurs.

3. If any assistance is needed, or if a major crime scene or a critical incident develops inside District boundaries, the City of Venus Police Department will have primary control over the incident in all cases where the parties have agreed that it shall assume primary jurisdiction. The City of Venus Police Department retains all command and authority during these types of major incidents. Venus Independent School District Police Department will remain available for assistance at the request of the City of Venus Police Incident Commander.

4. The City of Venus Police Department agrees to comply with notification of criminal activities involving students enrolled in District schools pursuant to Article 15.27 of the Texas Code of Criminal Procedures.

5. The City of Venus Police Department agrees to take temporary possession of all evidence/ property seized or collected by the Venus Independent School District Police Department for storage purposes only. The Venus Independent School District Chief of Police will be designated as the sole custodian of all evidence/ property temporarily stored at the City of Venus Police Department's evidence/property room. Items stored within the City of Venus Police Department's evidence/ property room by the Venus ISD Police Department will be removed or destroyed under procedures set forth by State mandates and Venus Independent School District Police Department policy and procedures by the Venus Independent School District Chief of Police. The City of Venus Police Department will not be held liable for the evidence/ property stored in the City of Venus Police Department's evidence/ property room. Venus Independent School District Police Department agrees to follow procedures for the property room as set by the City of Venus Police Department property room custodian, to participate in periodic audits as required by the City of Venus Police Department, and to provide either an electronic or paper logbook sufficient for auditing purposes. Either party reserves the right to terminate the use of the City of Venus Police Department property room with a 90-day written notice. The 90-day notice can be reduced or increased with the consent of both parties.

6. The Venus Independent School District agrees to become compliant with the National Incident Management System (NIMS) as set forth by the Department of Homeland Security within the initial term of this agreement.

7. In the event that any person performing law enforcement, police protection or detention services pursuant to this Agreement shall be cited as a party to any civil lawsuit, state or federal, arising out of the performance of those services, such person shall be entitled to the same benefits that he/she would be entitled to receive of such civil action had arisen out of the performance of his duty as a member of the department where he/she is regularly employed. To the extent provided by law, each party to this Agreement expressly waives all claims against every other party for compensation for any loss, damages, personal injury, or death occurring as a consequence of the performance of the Agreement, except for acts in violation of law.

8. Third party claims against either party to this Agreement shall be governed by the Texas Tort Claims Act or other appropriate statutes, ordinances or laws of the State of Texas and the United States.

9. It is expressly understood and agreed that, in the execution of this Agreement, no party waives, nor shall be deemed hereby to waive, an immunity or defense that would otherwise be available to it against claims arising in the exercise of governmental powers and functions.

10. The term of this Agreement shall be for a period of one (1) calendar year from the date of execution of this Agreement by both parties. This Agreement shall renew annually for successive one (1) year periods, unless otherwise terminated in writing by either party with at least thirty (30) days written notice prior to the renewal date. This particular Agreement may be terminated at any time with or without cause, subject to Texas Education Code 37.081 (g) which requires a school district police department and the law enforcement agencies with which it has overlapping jurisdiction to enter a memorandum of understanding outlining reasonable communication and coordination efforts between the department and the agency.

11. It is understood that nothing in this Agreement impacts the jurisdiction of the criminal courts, including the Venus Municipal Court, as it relates to the filing and prosecution of offenses, occurring on the property of District campuses in the city limits of Venus, Johnson County, Texas.

The renewal date shall be calculated using the date of execution of the Agreement by both parties. Notice, for purpose of termination shall be to the Chief of Police for the City of Venus and the Superintendent for the District, pursuant to Section 37.081 (f) of the Texas Education Code. Notice shall also be provided to the Venus Independent School District Chief of Police.

AGREED TO:

By: _____ **City Mayor, City of Venus, TX**

Date: _____

By: _____ **Chief of Police, City of Venus, TX**

Date: _____

By: _____ **Board of Trustee, President, Venus ISD**

Date: 9/19/22

By: _____ **Superintendent, Venus ISD**

Date: 9/21/22

By: _____ **Chief of Police, Venus ISD**

Date: 09/21/2022

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AGREED TO:

By: _____ **City Mayor, City of Venus, TX**

Date: _____

By: _____ **Chief of Police, City of Venus, TX**

Date: _____

By: _____ **Board of Trustee, President, Venus ISD**

Date: 9/19/22

By: _____ **Superintendent, Venus ISD**

Date: 9/21/22

By: _____ **Chief of Police, Venus ISD**

Date: 09/21/2022

City Council Agenda Item Report
November 14th, 2022

Chief of Police James Groom
972-366-3547
jgroom@venuspolice.org

DISCUSS AND CONSIDER: Johnson County Dispatch Services Contract FY 23

1. **BACKGROUND/HISTORY: Johnson County provides police dispatching services and this contract covers the cost and services provided. Since this has become a service we have paid for, each of the past few years, City Council has authorized expending the money, but not authorized signing the contract due to a lack of a meaningful channel for feedback and procedures with the contracting cities.**

2. **FINDINGS / CURRENT ACTIVITY: Current amount for this fiscal year for dispatching services is $93,358.37 and last fiscal year was $65,608.66. The amount is reevaluated each year and represents the 7 cities and several ISD PDs paying 25% of the dispatching budget of the county divided by the amount of non-self-initiated calls for service minus any agency assist call cards. Dispatch costs rise based on dispatch salaries, benefits, amount of dispatchers being staffed, and other equipment and related budget items.**

3. **RECOMMENDATIONS: Approve either the expenditure and the contract being signed or just the expenditure without the contract being signed.**

4. **ATTACHMENTS: Dispatch Interlocal Agreement for this year.**

ROGER HARMON
JOHNSON COUNTY JUDGE

Paula Reid, Administrative Assistant
Rachel Sitler, Secretary

Rexann Knowles, Budget Coordinator
Kay Hardin, Receptionist

#2 N Main St – Johnson County Courthouse, Cleburne, Texas 76033

September 6, 2022

Please find enclosed 2 copies of the Interlocal Cooperation Agreement for Dispatching Services for Budget Year 2022-2023, with Exhibit A which was approved by the Johnson County Commissioners Court on September 6, 2022. **Please present the agreement at your next Council or Board meeting for its approval.**

Please return **both** signed Agreements to Johnson County using the address at the top of this letter as soon as possible so that the Commissioners Court may approve the Agreement. A fully executed Agreement will be returned to you for your records once it has been in approved in Commissioners Court.

Please let me know if you have any questions.

Sincerely,

Paula Reid

Administrative Assistant to
County Judge Roger Harmon

Phone 817-556-6360 countyjudge@johnsoncountytx.org Fax 817-

STATE OF TEXAS §
§
COUNTY OF JOHNSON §

INTERLOCAL COOPERATION AGREEMENT FOR DISPATCHING SERVICES FOR BUDGET YEAR 2022-2023

This Interlocal Cooperation Agreement For Dispatching Services (hereinafter "Agreement") is made by and entered into between Johnson County, Texas (hereinafter "County") a duly organized political subdivision of the State of Texas engaged in the administration of County Government and related services for the benefit of the citizens of the County, and City of Venus, (hereinafter "Entity") being either a municipal corporation or an independent school district, operating pursuant to the laws of the State of Texas and located in Johnson County, Texas.

WHEREAS, County and Entity desire to improve the efficiency and effectiveness of local governments by authorizing the intergovernmental contracting authority at the local level for all or part of the functions and services of police protection and dispatching services; and

WHEREAS, the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, authorizes political subdivisions within the State of Texas to contract with one another for the provision of various governmental functions and the delivery of various governmental services; and

WHEREAS, County and Entity mutually desire to enter into an agreement for County to the dispatch calls for the Entity's Police Department or Marshal's Office.

NOW THEREFORE, for the mutual consideration herein stated, County and Entity agree as follows:

ARTICLE I – SCOPE OF SERVICES

A. Definitions:
   1. *Radio*- Any device capable of two-way communication by use of radio waves.
   2. *Teletype* – Any electro-mechanical device using telephone lines connected to Area State and National Crime Information Facilities and other Law Enforcement Agencies capable of two-way communication through exchange of written messages.

3. *Radio Log* – Record of Radio Communication between base station and mobile units as required by federal Communications Commission.
4. *Radio License* – A license or permit issued by the Federal Communications commission for the operation of a two-way radio capable of both receiving and transmitting.
5. *Wrecker Call List* – A master list in alphabetical order of all wrecker companies which are authorized to be included on such list under the ordinances of JOHNSON COUNTY or JOHNSON COUNTY SHERIFF'S OFFICE.

B. Services to be performed by JOHNSON COUNTY SHERIFF'S OFFICE:
1. JOHNSON COUNTY SHERIFF'S OFFICE will provide Police/EMS Dispatching Services to include answering of telephone complaints received over Entity's Police Department/EMS Department Number.
2. JOHNSON COUNTY SHERIFF'S OFFICE will record all complaints on Telephone Complaints Record and maintain same in normal system commingled with JOHNSON COUNTY SHERIFF'S OFFICE Telephone complaints.
3. JOHNSON COUNTY SHERIFF'S OFFICE will upon receipt of a telephone complaint notify, according to the information and belief of the JOHNSON COUNTY SHERIFF'S OFFICE, the proper Police Department Unit of Entity of complaint citing such information as may be required, if known, using one of the radio talk groups specified below in Article 1 C 2.
4. JOHNSON COUNTY SHERIFF'S OFFICE will receive and record radio transmissions from Entity's Police Department units using one of such talk groups as may be required in the conduct of normal operation, i.e.: logging units in and out of service, transmitting complaints and other messages relative to law enforcement activities, but not necessarily other Police Department business or personal calls.
5. JOHNSON COUNTY SHERIFF'S OFFICE will provide and make available its teletype service to the Entity's Police Department units as may be required; provided however, JOHNSON COUNTY SHERIFF'S OFFICE will use the Entity's Police Department Number CDC or TX numbers on all messages for Entity's Police Department.
6. JOHNSON COUNTY SHERIFF'S OFFICE will maintain wrecker call lists and shall dispatch wreckers thereon at the request of Entity's Police Department units. The Entity's Police Departments shall not be responsible or have any liability for the designation of wrecker units dispatched to the scene of any accident nor be held liable for the response or lack thereof of any ambulance and/or wrecker dispatched to such scene.
7. JOHNSON COUNTY SHERIFF'S OFFICE will make available to the Entity's Police Department all records pertaining to dispatching and communications during reasonable hours and at reasonable times. Records shall be maintained at the JOHNSON COUNTY SHERIFF'S OFFICE and copies made for Entity if necessary.

C. Scope of Service:

1. Each Entity may "forward" its main police department telephone number to the Johnson County Sheriff's Office Dispatch center after 5:00 p.m. on weekdays and terminate the "forward" before 8:00 a.m. on the following work day. The Entity's main police department telephone number may also be "forwarded" on weekends and holidays that are officially recognized by the Entity. The telephone number "forwarded" must be one used by the Entity's police department and should not be a telephone number used by the Entity for other business or functions. "Forwarding" of a telephone number will be allowed under certain emergency situations without regard to the day or time, such as a major weather event or other major incidents requiring all of Entity's police department personnel to respond. The request for the emergency "forward" must made to the Sheriff or a Chief Deputy. Lunch breaks, training, and/or limited manpower do not constitute an emergency.
2. Radio Licenses have been issued by the FCC for all mobile and base transmitters and receivers owned and utilized by the Entity's Police Department and such licenses will be maintained in good standing. The Entity's Police Department is authorized to use the 700 megahertz talk groups for its Police Department.
3. The Entity or its Police Department shall be responsible for any and all license, annual maintenance fees and required updates needed to support their compatibility with JOHNSON COUNTY SHERIFF'S OFFICE radio system.

ARTICLE II – PAYMENTS

A. Amount of Payment by Entity. Entity shall pay to County the dispatch fees for dispatch services as set forth on Exhibit "A," which is attached hereto and made a part of this Agreement as though set forth verbatim herein. Invoicing by County will be sent to Entity at the beginning of County's fiscal year which is October 1 and Entity agrees to pay the invoice amount within thirty (30) days of receipt of said invoice. The Parties understand and agree that prior to October 1 of each year, the County will re-calculate the amount of the dispatch fees to be paid by Entity for the next budget year and the proposed dispatch fees will be attached as an exhibit to the Agreement for the next budget year.

B. Place of Payment. Entity shall make payment to County and payment shall be in the name of Johnson County, Texas, and shall be remitted to:
Kathy Blackwell (or her successor to office)
Johnson County Treasurer
Johnson County Courthouse
2 North Main Street
Cleburne, TX 76033

Amounts which are not timely paid in accordance with the above procedure shall bear interest at the lesser of the annual percentage rate of ten percent (10%) or the maximum legal rate applicable thereto which shall be a contractual obligation of the Entity under this Agreement.

ARTICLE III – COMPLAINTS AND/OR LEVEL OF SERVICE; AMENDMENTS

A. Any complaints regarding the level of service provided by JOHNSON COUNTY SHERIFF'S OFFICE to the Entity or its Police Department shall be directed to the Sheriff and any complaint regarding Entity or its Police Department shall be referred to its Chief who, in either case, shall take appropriate action as necessary. However, in the event a conflict or complaint arises that the Chief or the Sheriff are not able to resolve, then the complaints and/or questions of service or other matters shall be referred to the Entity's Council or Board and the Johnson County Commissioners Court to seek a resolution. This provision does not limit the statutory and constitutional rights of the parties to seek the relief to which either party might be entitled by law or equity.

B. This Agreement shall be amended only through written agreement duly authorized by the Johnson County Commissioners Court and such Entity's Council or Board that are parties to this Agreement.

ARTICLE IV – INDEMNIFICATION

The Entity and its Police Department, subject to the Texas Constitution and the Texas Tort Claims Act, agrees to hold harmless, save and indemnify JOHNSON COUNTY, the JOHNSON COUNTY SHERIFF, and his dispatchers and all other officials, officers and employees of JOHNSON COUNTY for any and all claims, causes of actions and judgments for damages, personal injuries, deaths, false arrests, false imprisonments, abuses or failures to act or attorney's fees incurred in defense of the foregoing on the part of any officer, employee or volunteer of JOHNSON COUNTY or JOHNSON COUNTY SHERIFF or of Entity or its Police Department for any court costs, or attorney's fees, claims or judgments or other expenses arising from JOHNSON COUNTY or JOHNSON COUNTY SHERIFF performing the acts and functions described in or associated with this Agreement.

ARTICLE V – FORCE MAJEURE

A. If by reason of force majeure either party hereto shall be rendered unable wholly or in part, to carry out the obligations under this Agreement, then such party shall give notice and full details of such force majeure in writing to the other party. The duties of the party giving such notice, so far as it is affected by such force majeure, shall be suspended during the continuance of the inability claimed, as herein after provided, but not a longer period, and any such party shall endeavor to remove or overcome such inability with all reasonable dispatch.

B. The term "force majeure" as employed herein shall mean acts of God, strikes, lockouts, other industrial disturbances, acts of public enemy, orders of any kind of the government of the United States, or the State of Texas, or any civil or military authority, insurrection, riots, epidemics, landslides, lightning, earthquake, fires, hurricanes, storms, floods, washouts, droughts, arrests, restraint of government and people, civil disturbances explosions, breakage or accidents to machinery, pipelines or canals, or other causes not reasonably within the control of the party claiming such inability.

C. It is understood and agreed that the settlement of strikes and lockouts shall be entirely within the discretion of the party having difficulty, and that the above requirements that any force majeure shall be remedied with all reasonable dispatch shall not require the settlement of strikes and lockouts by acceding to the demands of the opposing party or acceding to the demands of the opposing party or parties which such settlement is unfavorable to it in the judgment of the party having the difficulty.

D. It is specifically expected and provided, however, that in no event shall any force majeure relieve the Entity or its Police Department from its indemnity obligations under Article IV.

ARTICLE VI – TERM

A. This Agreement shall be in full force and effect from the date of the last party to sign this Agreement and shall terminate on September 30, 2023. Either Party may terminate this Agreement upon giving written notice sixty (60) days prior to the date of termination.

B. Duties to make payment for services performed and any duties to defend, indemnify and hold harmless shall survive the termination of this Agreement and shall not expire until the resolution and disposition of any claims made or liability incurred or potentially incurred by JOHNSON COUNTY as a result of this Agreement. In no event shall an Entity's duty to defend, indemnify and hold harmless JOHNSON COUNTY expire prior to the running of any statute of limitations related to claims that might be asserted against JOHNSON COUNTY because of JOHNSON COUNTY'S performance or failure to perform pursuant to this Agreement.

ARTICLE VII – VESTED RIGHTS

The Entity or its Police Department shall not accrue any vested rights to any facilities, equipment or real or personal property of JOHNSON COUNTY or the JOHNSON COUNTY SHERIFF'S OFFICE.

ARTICLE VIII - MISCELLANEOUS PROVISIONS

A. Amendments. This Agreement shall not be modified or amended except by a written instrument executed by the duly authorized representatives of both parties approved by the County Commissioners Court and the Entity's Council or Board.

B. Prior Agreements. This Agreement contains all of the agreements and undertakings, either oral or written, of the parties with respect to any matter mentioned herein. No prior agreement or understanding pertaining to any such matter shall be effective.

C. Choice of Law and Venue. The law which shall govern this Agreement is the law of the State of Texas. All consideration to be paid and matters to be performed under this Agreement are payable and to be performed in Cleburne, Johnson County, Texas, and venue of any dispute or matter arising under this Agreement shall lie in the District Court of Johnson County, Texas.

D. Approvals. The Entity's Council or Board and the Commissioners Court of Johnson County in accordance with the Interlocal Cooperation Act must approve this Agreement.

E. Funding Source. In accordance with the Interlocal Cooperation Act, all amounts due under the Agreement are to be paid from current revenues of Entity. The signature of the Entity's representative below certifies that there are sufficient funds from the current revenues available to the Entity to meet its obligations under this Agreement.

F. Heading. Headings herein are for convenience of reference only and shall not be considered in any interpretation of this Agreement.

G. Binding Nature of Agreement. This Agreement is contractual and is binding upon the parties hereto and their successors, assigns and representatives.

H. Severability. In the event that any portion this Agreement shall be found to be contrary to law it is the intent of the parties hereto that the remaining portions shall remain valid and in full force and effect to the extent possible.

I. Authority. The undersigned officers and/or agents of the parties hereto are the properly authorized officials and have the necessary authority to execute this Agreement on behalf of the parties hereto, and each party hereby certifies to the other that any necessary resolutions extending said authority have been duly passed and are now in full force and effect.

For the faithful performance of the terms of this Agreement, the parties hereto in their capacities as stated, execute this Agreement, affix their signatures and bind themselves.

Executed in duplicate originals, each of which shall have the full force and effect of an original.

JOHNSON COUNTY

Roger Harmon
County Judge

Date

Adam King
County Sheriff

Date

Attest:

Becky Ivey
County Clerk

Date

ENTITY

Signature

Date

Printed Name

Title

Chief of Police

Date

Attest:

Signature

Date

Printed Name

Title

EXHIBIT "A"

DISPATCH FEES BEGINNING OCTOBER 1, 2022

Total Personnel Cost for Dispatch 07-01-2021 - 06-30-2022 $1,635,279.53

25% of total personnel cost: $408,819.88

Calls for Service 07-01-2021 00:00:00 - 06-30-2022 23:59:59

Agency	All Console Calls	All Console Calls W/out Assist Calls	Total Assist Calls
Alvarado PD	3267	3097	170
Alvarado Marshal	4	4	0
Alvarado ISD	159	0	159
Joshua PD	2257	2172	85
Godley PD	3567	3504	63
Grandview PD	917	841	76
Rio Vista PD	1068	994	74
Venus PD	4199	4055	144
Keene PD	2963	2788	175
Joshua ISD PD	266	259	7
Rio Vista ISD	14	12	2
Venus ISD PD	25	24	1
Keene ISD PD	7	7	0
Total		17757	

Formual Amount= 100/ 17757 0.005631582

Percentage of Calls For Service

Multiply the calls for service for each agency by the formula amount to arrive at the percentage as follows:

Alvarado PD	17.4410
Alvarado Marshal	0.0225
Alvarado ISD	0.0000
Joshua PD	12.2318
Godley PD	19.7331
Grandview PD	4.7362
Rio Vista PD	5.5978
Venus PD	22.8361
Keene PD	15.7009
Joshua ISD PD	1.4586
Rio Vista ISD	0.0676
Venus ISD PD	0.1352
Keene ISD PD	0.0394

EXHIBIT "A"
DISPATCH FEES BEGINNING OCTOBER 1, 2022

Total Cost to Agency

Multiply the percentage of each agency by the 25 percent of the total personnel cost as follows:

Alvarado PD	$71,302.31
Alvarado Marshal	$92.09
Alvarado ISD	$0.00
Joshua PD	$50,006.01
Godley PD	$80,672.69
Grandview PD	$19,362.37
Rio Vista PD	$22,884.89
Venus PD	$93,358.37
Keene PD	$64,188.20
Joshua ISD PD	$5,962.96
Rio Vista ISD	$276.28
Venus ISD PD	$552.55
Keene ISD PD	$161.16
Total	$408,819.88

STATE OF TEXAS §
§
COUNTY OF JOHNSON §

INTERLOCAL COOPERATION AGREEMENT FOR DISPATCHING SERVICES FOR BUDGET YEAR 2022-2023

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5. *Wrecker Call List* – A master list in alphabetical order of all wrecker companies which are authorized to be included on such list under the ordinances of JOHNSON COUNTY or JOHNSON COUNTY SHERIFF'S OFFICE.

B. Services to be performed by JOHNSON COUNTY SHERIFF'S OFFICE:
1. JOHNSON COUNTY SHERIFF'S OFFICE will provide Police/EMS Dispatching Services to include answering of telephone complaints received over Entity's Police Department/EMS Department Number.
2. JOHNSON COUNTY SHERIFF'S OFFICE will record all complaints on Telephone Complaints Record and maintain same in normal system commingled with JOHNSON COUNTY SHERIFF'S OFFICE Telephone complaints.
3. JOHNSON COUNTY SHERIFF'S OFFICE will upon receipt of a telephone complaint notify, according to the information and belief of the JOHNSON COUNTY SHERIFF'S OFFICE, the proper Police Department Unit of Entity of complaint citing such information as may be required, if known, using one of the radio talk groups specified below in Article 1 C 2.
4. JOHNSON COUNTY SHERIFF'S OFFICE will receive and record radio transmissions from Entity's Police Department units using one of such talk groups as may be required in the conduct of normal operation, i.e.: logging units in and out of service, transmitting complaints and other messages relative to law enforcement activities, but not necessarily other Police Department business or personal calls.
5. JOHNSON COUNTY SHERIFF'S OFFICE will provide and make available its teletype service to the Entity's Police Department units as may be required; provided however, JOHNSON COUNTY SHERIFF'S OFFICE will use the Entity's Police Department Number CDC or TX numbers on all messages for Entity's Police Department.
6. JOHNSON COUNTY SHERIFF'S OFFICE will maintain wrecker call lists and shall dispatch wreckers thereon at the request of Entity's Police Department units. The Entity's Police Departments shall not be responsible or have any liability for the designation of wrecker units dispatched to the scene of any accident nor be held liable for the response or lack thereof of any ambulance and/or wrecker dispatched to such scene.
7. JOHNSON COUNTY SHERIFF'S OFFICE will make available to the Entity's Police Department all records pertaining to dispatching and communications during reasonable hours and at reasonable times. Records shall be maintained at the JOHNSON COUNTY SHERIFF'S OFFICE and copies made for Entity if necessary.

C. Scope of Service:

1. Each Entity may "forward" its main police department telephone number to the Johnson County Sheriff's Office Dispatch center after 5:00 p.m. on weekdays and terminate the "forward" before 8:00 a.m. on the following work day. The Entity's main police department telephone number may also be "forwarded" on weekends and holidays that are officially recognized by the Entity. The telephone number "forwarded" must be one used by the Entity's police department and should not be a telephone number used by the Entity for other business or functions. "Forwarding" of a telephone number will be allowed under certain emergency situations without regard to the day or time, such as a major weather event or other major incidents requiring all of Entity's police department personnel to respond. The request for the emergency "forward" must made to the Sheriff or a Chief Deputy. Lunch breaks, training, and/or limited manpower do not constitute an emergency.
2. Radio Licenses have been issued by the FCC for all mobile and base transmitters and receivers owned and utilized by the Entity's Police Department and such licenses will be maintained in good standing. The Entity's Police Department is authorized to use the 700 megahertz talk groups for its Police Department.
3. The Entity or its Police Department shall be responsible for any and all license, annual maintenance fees and required updates needed to support their compatibility with JOHNSON COUNTY SHERIFF'S OFFICE radio system.

ARTICLE II – PAYMENTS

A. Amount of Payment by Entity. Entity shall pay to County the dispatch fees for dispatch services as set forth on Exhibit "A," which is attached hereto and made a part of this Agreement as though set forth verbatim herein. Invoicing by County will be sent to Entity at the beginning of County's fiscal year which is October 1 and Entity agrees to pay the invoice amount within thirty (30) days of receipt of said invoice. The Parties understand and agree that prior to October 1 of each year, the County will re-calculate the amount of the dispatch fees to be paid by Entity for the next budget year and the proposed dispatch fees will be attached as an exhibit to the Agreement for the next budget year.

B. Place of Payment. Entity shall make payment to County and payment shall be in the name of Johnson County, Texas, and shall be remitted to:
Kathy Blackwell (or her successor to office)
Johnson County Treasurer
Johnson County Courthouse
2 North Main Street
Cleburne, TX 76033

Amounts which are not timely paid in accordance with the above procedure shall bear interest at the lesser of the annual percentage rate of ten percent (10%) or the maximum legal rate applicable thereto which shall be a contractual obligation of the Entity under this Agreement.

ARTICLE III – COMPLAINTS AND/OR LEVEL OF SERVICE; AMENDMENTS

A. Any complaints regarding the level of service provided by JOHNSON COUNTY SHERIFF'S OFFICE to the Entity or its Police Department shall be directed to the Sheriff and any complaint regarding Entity or its Police Department shall be referred to its Chief who, in either case, shall take appropriate action as necessary. However, in the event a conflict or complaint arises that the Chief or the Sheriff are not able to resolve, then the complaints and/or questions of service or other matters shall be referred to the Entity's Council or Board and the Johnson County Commissioners Court to seek a resolution. This provision does not limit the statutory and constitutional rights of the parties to seek the relief to which either party might be entitled by law or equity.

B. This Agreement shall be amended only through written agreement duly authorized by the Johnson County Commissioners Court and such Entity's Council or Board that are parties to this Agreement.

ARTICLE IV – INDEMNIFICATION

The Entity and its Police Department, subject to the Texas Constitution and the Texas Tort Claims Act, agrees to hold harmless, save and indemnify JOHNSON COUNTY, the JOHNSON COUNTY SHERIFF, and his dispatchers and all other officials, officers and employees of JOHNSON COUNTY for any and all claims, causes of actions and judgments for damages, personal injuries, deaths, false arrests, false imprisonments, abuses or failures to act or attorney's fees incurred in defense of the foregoing on the part of any officer, employee or volunteer of JOHNSON COUNTY or JOHNSON COUNTY SHERIFF or of Entity or its Police Department for any court costs, or attorney's fees, claims or judgments or other expenses arising from JOHNSON COUNTY or JOHNSON COUNTY SHERIFF performing the acts and functions described in or associated with this Agreement.

ARTICLE V – FORCE MAJEURE

A. If by reason of force majeure either party hereto shall be rendered unable wholly or in part, to carry out the obligations under this Agreement, then such party shall give notice and full details of such force majeure in writing to the other party. The duties of the party giving such notice, so far as it is affected by such force majeure, shall be suspended during the continuance of the inability claimed, as herein after provided, but not a longer period, and any such party shall endeavor to remove or overcome such inability with all reasonable dispatch.

B. The term "force majeure" as employed herein shall mean acts of God, strikes, lockouts, other industrial disturbances, acts of public enemy, orders of any kind of the government of the United States, or the State of Texas, or any civil or military authority, insurrection, riots, epidemics, landslides, lightning, earthquake, fires, hurricanes, storms, floods, washouts, droughts, arrests, restraint of government and people, civil disturbances explosions, breakage or accidents to machinery, pipelines or canals, or other causes not reasonably within the control of the party claiming such inability.

C. It is understood and agreed that the settlement of strikes and lockouts shall be entirely within the discretion of the party having difficulty, and that the above requirements that any force majeure shall be remedied with all reasonable dispatch shall not require the settlement of strikes and lockouts by acceding to the demands of the opposing party or acceding to the demands of the opposing party or parties which such settlement is unfavorable to it in the judgment of the party having the difficulty.

D. It is specifically expected and provided, however, that in no event shall any force majeure relieve the Entity or its Police Department from its indemnity obligations under Article IV.

ARTICLE VI – TERM

A. This Agreement shall be in full force and effect from the date of the last party to sign this Agreement and shall terminate on September 30, 2023. Either Party may terminate this Agreement upon giving written notice sixty (60) days prior to the date of termination.

B. Duties to make payment for services performed and any duties to defend, indemnify and hold harmless shall survive the termination of this Agreement and shall not expire until the resolution and disposition of any claims made or liability incurred or potentially incurred by JOHNSON COUNTY as a result of this Agreement. In no event shall an Entity's duty to defend, indemnify and hold harmless JOHNSON COUNTY expire prior to the running of any statute of limitations related to claims that might be asserted against JOHNSON COUNTY because of JOHNSON COUNTY'S performance or failure to perform pursuant to this Agreement.

ARTICLE VII – VESTED RIGHTS

The Entity or its Police Department shall not accrue any vested rights to any facilities, equipment or real or personal property of JOHNSON COUNTY or the JOHNSON COUNTY SHERIFF'S OFFICE.

ARTICLE VIII - MISCELLANEOUS PROVISIONS

A. Amendments. This Agreement shall not be modified or amended except by a written instrument executed by the duly authorized representatives of both parties approved by the County Commissioners Court and the Entity's Council or Board.

B. Prior Agreements. This Agreement contains all of the agreements and undertakings, either oral or written, of the parties with respect to any matter mentioned herein. No prior agreement or understanding pertaining to any such matter shall be effective.

C. Choice of Law and Venue. The law which shall govern this Agreement is the law of the State of Texas. All consideration to be paid and matters to be performed under this Agreement are payable and to be performed in Cleburne, Johnson County, Texas, and venue of any dispute or matter arising under this Agreement shall lie in the District Court of Johnson County, Texas.

D. Approvals. The Entity's Council or Board and the Commissioners Court of Johnson County in accordance with the Interlocal Cooperation Act must approve this Agreement.

E. Funding Source. In accordance with the Interlocal Cooperation Act, all amounts due under the Agreement are to be paid from current revenues of Entity. The signature of the Entity's representative below certifies that there are sufficient funds from the current revenues available to the Entity to meet its obligations under this Agreement.

F. Heading. Headings herein are for convenience of reference only and shall not be considered in any interpretation of this Agreement.

G. Binding Nature of Agreement. This Agreement is contractual and is binding upon the parties hereto and their successors, assigns and representatives.

H. Severability. In the event that any portion this Agreement shall be found to be contrary to law it is the intent of the parties hereto that the remaining portions shall remain valid and in full force and effect to the extent possible.

I. Authority. The undersigned officers and/or agents of the parties hereto are the properly authorized officials and have the necessary authority to execute this Agreement on behalf of the parties hereto, and each party hereby certifies to the other that any necessary resolutions extending said authority have been duly passed and are now in full force and effect.

For the faithful performance of the terms of this Agreement, the parties hereto in their capacities as stated, execute this Agreement, affix their signatures and bind themselves.

Executed in duplicate originals, each of which shall have the full force and effect of an original.

JOHNSON COUNTY

Roger Harmon
County Judge

Date

Adam King
County Sheriff

Date

Attest:

Becky Ivey
County Clerk

Date

ENTITY

Signature

Date

Printed Name

Title

Chief of Police

Date

Attest:

Signature

Date

Printed Name

Title

EXHIBIT "A"

DISPATCH FEES BEGINNING OCTOBER 1, 2022

Total Personnel Cost for Dispatch 07-01-2021 - 06-30-2022 $1,635,279.53

25% of total personnel cost: $408,819.88

Calls for Service 07-01-2021 00:00:00 - 06-30-2022 23:59:59

Agency	All Console Calls	All Console Calls W/out Assist Calls	Total Assist Calls
Alvarado PD	3267	3097	170
Alvarado Marshal	4	4	0
Alvarado ISD	159	0	159
Joshua PD	2257	2172	85
Godley PD	3567	3504	63
Grandview PD	917	841	76
Rio Vista PD	1068	994	74
Venus PD	4199	4055	144
Keene PD	2963	2788	175
Joshua ISD PD	266	259	7
Rio Vista ISD	14	12	2
Venus ISD PD	25	24	1
Keene ISD PD	7	7	0
Total		17757	

Formual Amount= 100/ 17757 0.005631582

Percentage of Calls For Service

Multiply the calls for service for each agency by the formula amount to arrive at the percentage as follows:

Alvarado PD	17.4410
Alvarado Marshal	0.0225
Alvarado ISD	0.0000
Joshua PD	12.2318
Godley PD	19.7331
Grandview PD	4.7362
Rio Vista PD	5.5978
Venus PD	22.8361
Keene PD	15.7009
Joshua ISD PD	1.4586
Rio Vista ISD	0.0676
Venus ISD PD	0.1352
Keene ISD PD	0.0394

EXHIBIT "A"
DISPATCH FEES BEGINNING OCTOBER 1, 2022

Total Cost to Agency

Multiply the percentage of each agency by the 25 percent of the total personnel cost as follows:

Alvarado PD	$71,302.31
Alvarado Marshal	$92.09
Alvarado ISD	$0.00
Joshua PD	$50,006.01
Godley PD	$80,672.69
Grandview PD	$19,362.37
Rio Vista PD	$22,884.89
Venus PD	$93,358.37
Keene PD	$64,188.20
Joshua ISD PD	$5,962.96
Rio Vista ISD	$276.28
Venus ISD PD	$552.55
Keene ISD PD	$161.16
Total	$408,819.88

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INTERNET BANKING AGREEMENT

The terms “we, “us,” “our,” and “Bank” refer to PINNACLE BANK. The terms “you” and “your” refer to Company. This Internet Banking Agreement (“Agreement”) is in addition to the other agreements, including, but not limited to your deposit account agreement, between you and Bank. If there is a conflict between the terms and conditions of this Agreement and one or more terms contained in the other agreements between you and Bank, this Agreement will control.

ARTICLE I
General Terms and Conditions

1. Services. In conjunction with Business Premium online banking, Bank agrees to provide Company with the services described within each applicable article of this Agreement. Individual services (including but not limited to, Funds Transfer, ACH Services, Wire Transfer Services, Remote Deposit Capture Services and Positive Pay Services, as each of those terms is defined herein) shall collectively be defined as the “Internet Banking Services”.

2. Authority. Company warrants to the Bank that it has full and complete authority to enter into this Agreement, which matches the appropriate authorization/resolution on file with the Bank at the time this Agreement is signed. Bank may accept oral or written instructions (including written instructions sent via facsimile or other electronic transmission) from any person, and any person may utilize the services, who (1) is an authorized representative or authorized person of Company; or (2) represents that they are such an authorized person or representative; or (3) who has been provided an Access ID and a Password by Company, or (4) provides a valid Access ID and a Password (collectively an “Authorized Person”). Bank may require further written confirmation of instructions given orally or by facsimile. Any person who is authorized to sign on an account is also deemed to be authorized to conduct any transaction related to that account, subject to any Authorized Person rights and restrictions that you or the Company Administrator (as defined below) have put into place through the signature card, Internet Banking Services access credentials, authorized signer forms, or any other authorization document. Bank may, in its discretion, rely on any written notice containing signatures of an Authorized Person if Bank believes, in good faith, that the signature is genuine. Each Authorized Person may act alone. If Bank receives conflicting instructions from Authorized Persons, Bank may (a) honor one or more of the instructions received, (b) refuse to honor any of the instructions until Bank receives instructions to which all Authorized Persons agree or (c) submit to a court all funds that are subject to the conflicting instructions. The Access ID and Password, in combination with any other means of identification and authentication or combination thereof, required for logging into or otherwise accessing Internet Banking Services, or a particular function of the service, shall be collectively referred to "Access Credentials."

3. Company Administrator. Your "Company Administrator" will be an Authorized Person whose Access Credentials include the Internet Banking Services' self-administration functionality. You authorize your Company Administrator to act as your designated agent in all matters regarding the Internet Banking Services and transactions using the Internet Banking Services. Company may designate more than one Company Administrator. In all matters regarding the Internet Banking Services, the Bank shall be entitled to accept, rely upon and act upon, without further inquiry, any written, electronic or oral instructions, directions, consents, waivers and agreements that are received by the Bank from any Company Administrator.

Each of your Company Administrator's authority includes, without limitation, the power to:

a. Amend the terms of your Internet Banking Services application, or any instructions or specifications therein or pursuant thereto;

b. Add or delete Access Credentials for Authorized Persons;

c. Add, edit and/or delete rights and restrictions for a particular Authorized Person's Access Credentials related to eligible accounts and specific Internet Banking Services;

d. Reset or unlock the Access Credentials for Authorized Persons;

e. Enter into or issue and deliver applications, disclosures, set-up forms, agreements and other instructions that, without limitation: (i) designate optional service functions the Company wishes to have activated; (ii) set limits within the Internet Banking Services (e.g., dollar limits) for certain functions; and (iii) designate accounts eligible to be accessible via Internet Banking Services; and

f. Receive on your behalf, as your designated agent, any legal notices (including notices of amendment to or termination of this Agreement), transaction notices or disclosures from us in connection with the Internet Banking Services.

Your Company Administrator's authority also includes the power to designate, on Company's behalf, one or more additional Company Administrators for your Internet Banking Services, and issue additional Access Credentials for performing Company Administrator functions. Company is solely responsible for ensuring that Access Credentials for the Internet Banking Services' self-administration functions are not issued to an Authorized Person whom you do not intend to be a Company Administrator.

Your Company Administrator's authority and Access Credentials shall remain in place until (y) you deliver formal written notice of revocation to the Bank in a form prescribed by the Bank, or (z) that Company Administrator's Access Credentials are revoked online by another Company

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Administrator using the Internet Banking Services' self-administration functionality; but in each case the Bank shall have a commercially reasonable time and opportunity to act upon that written notice or online revocation. In addition, the Bank may revoke or refuse to accept your Company Administrator's authority and Access Credentials in connection with the Internet Banking Services at any time without prior notice as set forth herein.

4. Fees and Charges. Company agrees to immediately pay the Bank for the Internet Banking Services in accordance with the Bank's fee schedule provided at the time of account opening. The Bank may modify its fee schedule at any time upon thirty (30) days prior written notice to Company. Company is also responsible for any telephone charges that you incur by accessing Company accounts utilizing the Internet Banking Services and other applicable fees. In addition to such charges, Company shall be responsible for payment of, any sales, use, excise, value added, utility or other similar taxes relating to the services provided for herein, and any fees or charges provided for in the agreement between Bank and Company.

5. Disclaimer of Warranties. Bank makes no representations or warranties to Company or any other person, express or implied, in law or in fact, and disclaims any and all implied warranties, including, but not limited to, the implied warranties of fitness for a particular purpose, merchantability or suitability, to company or any other person, of any of the services provided by Bank under this Agreement or any computer software products or programs provided by Bank under this Agreement, or as to the stability or compatibility of Bank's software, equipment or communication interfaces with those used by Company.

6. Liability; Limitations on Liability; Indemnity.

a. Bank shall be responsible only for performing the services expressly provided for in this Agreement, and shall be liable only for its negligence in performing those services. Bank shall not be responsible for Company's acts or omissions (including without limitation the amount, accuracy, timeliness of transmittal or due authorization of any Entry (as that term is defined in Article VI below) received from Company or its Authorized Agent) or those of any other person, including without limitation any Federal Reserve Bank or transmission or communications facility, any Receiver or Receiving Depository Financial Institution (including without limitation the return of an Entry by such Receiver or Receiving Depository Financial Institution), and no such person shall be deemed Bank's agent. Company agrees to indemnify Bank against any loss, liability or expense (including attorneys' fees and expenses) resulting from or arising out of any claim of any person that Bank is responsible for any act or omission of Company or any other person described in this Section.

b. If the authority contained in this Agreement or any other agreement between Bank and Company should be revoked or terminated by operation of law without notice, it is agreed that Bank shall be held harmless from any loss suffered or liability incurred by acting after revocation or termination in the absence of such notice. Bank shall only be liable for Company's actual damages due to claims arising solely from Bank's obligations to Company with respect to Entries transmitted pursuant to this Agreement. In no event shall Bank be liable for any consequential, special, punitive or indirect loss or damage which Company may incur or suffer in connection with this Agreement, including without limitation loss or damage from subsequent wrongful dishonor resulting from Bank's acts or omissions pursuant to this Agreement and any attachments, exhibits, schedules and/or amendments hereinafter attached hereto or incorporated by reference.

c. Without limiting the generality of the foregoing provisions, Bank shall be excused and held harmless from failing to act or delay in acting if such failure or delay is caused by legal constraint, interruption of transmission or communication facilities, equipment failure, war, emergency conditions or other circumstances beyond Bank's control. In addition, Bank shall be excused and held harmless from failing to transmit or delay in transmitting an Entry if such transmittal would result in Bank having exceeded any limitation upon its intra-day net funds position established pursuant to present or future Federal Reserve guidelines or in Bank otherwise violating any provisions of any present or future risk control program of the Federal Reserve or any rule or regulation of any other U.S. governmental regulatory authority.

d. The Bank's liability for damages arising out of this Agreement will not exceed the fees paid by Company to Bank within the (30) thirty days prior to the event giving cause to the claim, as stated in this Agreement. In no event shall either party have any liability to the other party or any third party for any lost profits or costs of procurement of substitute goods or services or for any indirect, special or consequential damage resulting from or arising out of this Agreement. Notwithstanding the foregoing, in no event shall Bank be liable for any losses or damages resulting from (a) services and/or data provided by Company's data processing vendor(s); (b) software defects in third party software not developed by or licensed from Bank; (c) a virus, the prevention of which was beyond the reasonable control of Bank, or (d) a third party gaining access to Bank's system and obtaining or altering data. Company understands and agrees that except as expressly set forth in this Agreement (including any other Attachment or Amendment hereinafter attached hereto), Bank does not make and hereby disclaims any warranties and that the warranties in this Agreement are in lieu of all other warranties, express or implied, including without limitation any warranties regarding the merchantability, suitability, originality, quality, non-infringement, fitness for a particular purpose, or otherwise (irrespective of any previous course of dealings between the parties or custom or usage of trade).

e. Subject to the foregoing limitations, Bank's liability for loss of interest resulting from its error or delay shall be calculated by using a rate equal to the average Federal Funds rate at the Federal Reserve Bank of New York for the period involved. At Bank's option, payment of such interest may be made by crediting the Authorized Account.

7. Termination. This Agreement is effective from the date of execution and shall remain in force until termination. This Agreement shall be terminated (i) upon thirty (30) days prior written notice by either party to the other, (ii) immediately upon termination of the

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relationship between the parties and (iii) immediately if Company fails to comply with the terms and conditions of this Agreement. In addition, Bank reserves the right to terminate this Agreement immediately upon providing written notice of such termination to Company. Any termination of this Agreement shall not affect any of Company's obligations arising prior to such termination.

8. Severability. If any section, provision or condition of this Agreement is deemed invalid or unenforceable, the provision deemed invalid of unenforceable will, to the extent permitted by applicable law, be deemed reformed so as to be valid and enforceable. If such reformation is not possible, this Agreement will be read as if that provision were never a part of it, and the remainder of this Agreement will be valid and enforceable.

9. No Waiver. No failure by either party to insist upon strict performance of any term or obligation in this Agreement or to exercise any right or remedy under this Agreement, nor acceptance of full or partial performance during continuance of a default hereunder, shall constitute a waiver of any such term, obligation, right or remedy or a waiver of any such default or rights or remedies pursuant thereto. If Bank waives any failure or breach of Company hereunder such waiver will not operate to waive any other breach of the same or different provision.

10. Attorney's Fees. In the event that this Agreement is breached by Company, in addition to any remedies provided herein or by applicable law, the Bank shall be entitled to the extent allowed by applicable law to recovery from Company all costs and expenses incurred by the Bank in enforcing its rights hereunder, including, without limitation, court costs, fees of consultants, and reasonable attorney's fees.

11. Additional Information. Company agrees to execute any additional documents and to provide any information (including information necessary to remake or reconstruct any transaction initiated utilizing the services hereunder) that Bank reasonably requests.

12. Force Majeure. No party will be deemed to have breached this Agreement if it fails to perform because of a cause beyond the reasonable direct control of that party, and without fault or negligence of that party. Examples of causes beyond the reasonable direct control of a party include, without limitation, any failure or interruption of any electronic communication system between Company and Bank, equipment or software failure or malfunction, electrical, computer, or mechanical failure or malfunction, action or inaction of government, civil or military authority, fire, strike, lockout or other labor disputes, flood, hurricane, war, riot, theft, earthquake, natural disaster, default of common carriers or third party vendors, and suspension in payments by another financial institution.

13. Successors and Assigns. This Agreement is binding upon and is for the benefit of Bank and Company and their respective successors and assigns. Bank may, at any time, assign this Agreement to any affiliate, subsidiary, parent, any company owned or controlled by any affiliate, subsidiary or parent company or any entity who acquires substantially all of the business of Bank. Otherwise, Bank and Company may not assign this Agreement to any other person without the express written agreement of the other party.

14. Amendments. We reserve the right to change the charges, fees or other terms described in this Agreement. Such amendments shall become effective upon receipt of notice by Company or such later date as may be stated in Bank's notice to Company. Bank shall notify Company of such amendments by mail or electronic mail, or by posting any such changes at the Internet Banking Services website.

15. Applicable Rules, Laws, and Regulations. This Agreement and any exhibit, attachment, schedule, and/or any amendment hereinafter attached hereto shall be governed by, and you agree to comply with, the laws and regulations of the State of Texas and applicable Federal laws and regulations. Further, if any part of a wire transfer involves the use of Fedwire, as that term is defined below, the rights and obligations of Bank and Company regarding that wire transfer are governed by Regulation J of the Federal Reserve Board. In addition, you agree to be bound by and will comply with the terms of this Agreement and any exhibit, attachment, schedule, and/or any amendment hereinafter attached hereto. Any dispute between Bank and Company must be brought in the relevant court in the county where Bank is located, and that Company will not claim that such a forum is inconvenient.

16. Notices. If this Agreement and any exhibit, attachment, schedule, and/or any amendment hereinafter attached hereto requires notice, such notice may, at the sole discretion of Bank, be sent by United States mail, electronic mail or hand delivered to the address set forth in this Agreement. Changes in either party's address must be sent to the other party according to these notification procedures at least thirty (30) days prior to its effective date.

17. Disputes.

a. Class Action Waiver. You and Bank both agree, to the fullest extent allowed by law, that (i) claims will not under any circumstances be pursued in Class Proceedings; (ii) Bank waives the right to bring or to participate in Class Proceedings against you; and (iii) you waive the rights to bring or to participate in Class Proceedings against Bank. If some other person initiates a Class Proceeding against you, Bank may not join that proceeding or participate as a member of that class. If some other person initiates a Class Proceeding against Bank, you may not join that proceeding or participate as a member of that class. For purposes of this Agreement, "Class Proceeding" shall mean any claim or claims brought by or on behalf of a class, brought in a representative capacity or otherwise on a class basis, or brought in the form of a private attorney general action, regardless of whether they are commenced in court or in arbitration.

b. Arbitration. Any controversy or claim arising out of or relating to this Agreement, any breach thereof, or the Internet Banking Services shall be decided by binding arbitration administered by the American Arbitration Association ("AAA") and judgment on the award rendered by the arbitrators may be entered in any court having jurisdiction thereof. Bank shall, however, have the right to collect through a court proceeding any amount that may become due and owing for services provided under this

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Agreement including but not limited to late fees, court costs and attorneys' fees. Each party shall bear its own costs, fees and expenses incurred in connection with this arbitration proceeding, including attorneys' fees and expenses and witness costs and expenses, except as provided below. The arbitrator(s) shall apportion the fees, expenses and compensation of the American Arbitration Association and the arbitrator(s) between the parties in such amount as the arbitrator(s) determine is appropriate. Arbitration shall take place in Omaha, Nebraska. Notwithstanding the foregoing, a party may, without waiving any remedy under this Agreement, seek from any court with jurisdiction, interim or provisional equitable relief necessary to protect such party's rights or property. Any civil action seeking injunctive relief, challenging an arbitration proceeding or award or otherwise related to this Agreement will be instituted and maintained exclusively in the federal or state courts of Nebraska.

c. Ordinary Claims. "Ordinary Claims" are not subject to the arbitration provision and may be resolved through litigation. A claim will be considered an "Ordinary Claim" if all three of the following are true: (1) the only remedy being sought for the claim is monetary damages; (2) the recovery being sought for the claim is less than $25,000, excluding interest and costs; and (3) the only parties to litigation to resolve the claim will be you, and Bank.

d. WAIVER OF RIGHT TO JURY TRIAL. YOU AND BANK EACH HEREBY WAIVE ANY AND ALL RIGHTS IT MAY HAVE TO A JURY TRIAL IN CONNECTION WITH ANY DISPUTES, LITIGATION, PROCEEDING OR COUNTERCLAIM ARISING WITH RESPECT TO RIGHTS AND OBLIGATIONS UNDER THIS AGREEMENT, AND THE INTERNET BANKING SERVICES PROVIDED UNDER THIS AGREEMENT, AND ANY DISCUSSIONS, NEGOTIATIONS OR COMMUNICATIONS INVOLVING OR RELATED TO THIS AGREEMENT OR THE INTERNET BANKING SERVICES."

18. Headings. Headings are used for referenced purposes only and shall not be deemed a part of this Agreement.

19. Electronic Documentation.

a. This consent and disclosure applies to all accounts you currently have or open in the future with us for which you are transacting electronically and wish to receive disclosures, statements and other Communications (as defined below) online. You must be an owner/signer on all accounts you wish to authorize electronic delivery.

b. "Communication" means any account statement, periodic statement, or authorization, agreement, disclosure, notice, or other information related to your account, including information that we are required by law to provide to you in writing.

c. You will receive an email stating your documents are available for viewing on Business Premium. If you choose to receive any documentation electronically, you understand that you will not automatically receive the documents in paper form. We will not send paper Communication on any account you are transacting on electronically until you withdraw this consent.

d. You have the right (or option) to have any of the documentation made available on paper form. You may obtain the documentation on paper by verbally requesting a paper copy at a Bank branch, or by mailing a signed, written request for a paper copy to a Bank branch. All requests should include the account number and the date of the document you wish to receive as well as your name and address. We may charge you a reasonable service charge for the delivery of paper copies of any Communication provided to you electronically pursuant to this authorization. We reserve the right to provide a paper instead of electronic copy of any communication you have authorized us to provide electronically.

e. Consent to receive electronic Communications includes:

- Legal and regulatory disclosures and Communications associated with your account.
- Disclosures including periodic or monthly billing statements.
- Change in terms notices as to your account.
- Annual or revised privacy notice.

f. You have the right to withdraw prospectively your consent to receive any documentation electronically. You may withdraw your consent by verbally requesting so at a Bank branch, or by mailing a signed, written revocation to a Bank branch. All requests should include the account number, type of account documentation (checking notices, loan notices, etc.), the revocation date, and your name and address.

g. Withdrawal of your consent to receive electronic Communications will be effective only after we have a reasonable period of time to process it. It is your responsibility to provide us with an accurate and complete email address and to update promptly any changes in this address. If your email address changes, you must notify Bank of the change and authorize Bank to update the information currently on file with Bank. All changes should include all account numbers(s), type of account documentation (checking statements, certificate notices, etc.), your new email address, and your name and address.

h. To access, download and print the documents, you will need to have a personal computer with Internet and email access. As part of our ongoing effort to increase the security of the Business Premium site, we require all browsers accessing secure pages within the Business Premium site to support strong encryption. You are also required to have an updated version of Adobe Reader to open and view the documents.

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i. We reserve the right, in our sole discretion, to discontinue the provision of your electronic Communications, or to terminate or change the terms and conditions on which we provided electronic Communications. We will provide you with notice of any such termination or change as required by law.

j. All Communications in either electronic or paper format from us to you will be considered in writing. You should print or download for your records a copy of any online documents. You acknowledge and agree that your consent to electronic communications is being provided in connection with a transaction affecting interstate commerce that is subject to the Electronic Signatures in Global and National Commerce Act ("ESIGN"), and that you and we both intend that the ESIGN apply to the fullest extent possible.

20. Privacy of Access Codes. It is Company's responsibility to ensure that it provides access codes only to authorized representatives of Company. Company represents to the Bank that each Company representative and anyone else using the Company access codes has general authority from Company to give the Bank instructions to perform the services detailed in this Agreement. Company is liable for all transactions that it makes or authorizes. Company expressly agrees to be bound by all transactions from any business account for which valid access codes were used. Company authorizes the Bank to treat any instructions it receives using valid access codes as if the instructions had been made in writing and signed by the appropriate Company representative. Unless there is substantial evidence to the contrary, the Bank's records will be conclusive regarding any access to, or action taken through, our Internet Banking service. Notwithstanding the foregoing, the Bank agrees that Company will not be responsible for transactions which occur after Company has notified the Bank to block the access codes that were used to perform the transaction, and we have had a reasonable opportunity to do so.

21. OFAC Sanctions. Company is responsible for ensuring that the origination of Entries complies with U.S. law. This includes, but is not limited to sanctions enforced by the Office of Foreign Assets Control ("OFAC"). It shall further be the responsibility of Company to obtain information regarding such OFAC enforced sanctions. (This information may be obtained directly from the OFAC Compliance Hotline at (800) 540-OFAC, or online at http://www.ustreas.gov/ofac/index.html.)

22. Requested Changes to Existing Services. The parties acknowledge and understand that from time to time, Company may request that changes be made to the existing services covered under the terms of this Agreement. Such changes shall include, but not be limited to, the addition of a new access code, the addition of a new Company representative who can authorize services and the addition of bank accounts and loans. When Company requests such a change, a separate setup or authorization form will not be required of Company in order for the Bank to make the requested change to the existing services. However, a new setup or authorization form will be required upon Company's request to add any new, distinct services to its account.

23. Entire Agreement. This Agreement and all exhibits, attachments, schedules and amendments embody the entire agreement between Company and Bank regarding the services covered under this Agreement. It supersedes all proposals and prior agreements and all oral discussions relating to the subjects covered in this Agreement. It may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreement between Bank and Company. There are no unwritten oral agreements between Company and Bank.

24. Acceptance of Terms and Conditions. If Company is a corporation, limited liability company or partnership, the individual(s) executing this Agreement on behalf of Company hereby represent and warrant that they have full right, power and authority to execute this Agreement on behalf of Company, and that execution and performance of this Agreement by Company has been authorized by all necessary corporate or partnership action, as the case may be. Upon execution of this Agreement, you agree to be bound by all of its terms and conditions and acknowledge your receipt and understanding of this Agreement.

25. Future Assurances. The parties hereto agree to execute and deliver all additional documents and give all further assurances reasonably necessary to carry out the intent of the parties with respect to the subject matter hereof.

26. Definitions. Any capitalized term not defined either in this Article II or elsewhere in the Agreement shall have the meaning set forth in the latest version of the National Automated Clearing House Association ("NACHA") Operating Rules.

ARTICLE II
Internet Banking Services Terms and Conditions

1. Identification. To utilize our Internet Banking Services you must have one or more Bank accounts, an Access ID and a Password.

2. No Liability. Bank will not be liable for the following:

a. If you do not have sufficient funds in your account to initiate a transaction utilizing the Internet Banking Services.

b. We are directed to prohibit withdrawals from the account by applicable law or court order.

c. If your account is closed or if it has been frozen.

d. If the transaction utilizing the Internet Banking Services would cause your balance to go over the credit limit for any credit arrangement set up to cover overdrafts.

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e. If you, or anyone you permit to utilize the Internet Banking Services, commits any fraud or violates any law or regulation.

f. If any electronic terminal or telecommunication device malfunctions or is otherwise not working properly and/or prevents the utilization of the Internet Banking Services.

g. If you have not provided us with complete and correct payment information, including without limitation, the name, United States address, and payment amount for the payee on a bill payment.

h. If you have not properly followed the instructions for using the Internet Banking Services.

i. If circumstances beyond our control (such as fire, flood or improper transmission or handling of payments by a third party) prevent the utilization of the Internet Banking Services, despite reasonable precautions taken by us.

3. Funds Transfers.

a. Transmittal of Credits/Debits By Company. Company shall transmit credit/debit Entries to Bank for processing pursuant to this Agreement. The total dollar amount of Entries transmitted by Company to Bank on any one (1) day shall not exceed the amount set forth in this Agreement and any attachments, schedules and any amendments attached hereto. The cutoff for said Entries shall be in accordance with the Bank's stated time frame.

b. Cancellation or Amendment by Company. Company shall have no right to the cancellation or amendment of any Entry after its receipt by Bank. However, Bank shall use reasonable efforts to act on a request by Company for cancellation or amendment of an Entry prior to crediting/debiting a Company's Authorized Account(s) set forth in the Agreement. Bank shall have no liability if such cancellation or amendment is not effected.

c. Account Reconciliation. Fund Transfer Entries credited/debited to accounts of Company as identified in the Agreement will be reflected on Company's periodic statement issued by Bank pursuant to terms of the applicable agreement entered into between Bank and Company upon the opening of an Authorized Account. Company agrees to notify Bank promptly of any discrepancy between Company's records and the information shown on any such periodic statement. If Company fails to notify Bank of any such discrepancy within sixty (60) days of receipt of a periodic statement containing such information, Company agrees that Bank shall not be liable for any other losses resulting from Company's failure to give such notice or any loss of interest with respect to an Entry shown on such periodic statement. If Company fails to notify bank of any such discrepancy within sixty (60) days of receipt of such periodic statement, Company shall waive all rights to assert such discrepancy against Bank.

d. Compliance with Security Procedure. Company will be solely responsible for protecting against any unauthorized access to Business Premium. If an Entry, a request for cancellation ("Cancellation"), or amendment of an Entry ("Amendment") received by Bank is judged in good faith to have been originated or authorized by Company, it will be deemed effective as Company's Entry, Cancellation, or Amendment, and Company shall be obligated to pay Bank the amount of such Entry as provided herein even though the Entry, Cancellation or Amendment was not authorized by Company, provided Bank acted in compliance with security procedures referred to in this Agreement, with respect to such Entry, Cancellation or Amendment. If signature comparison is to be used as a part of security procedures, Bank shall be deemed to have complied with that part of such procedure if it compares the signature accompanying Entries, Cancellations or Amendments received with the signature of an authorized representative of Company (an "Authorized Representative") and, on the basis of such comparison, believes the signature accompanying such file to be that of such Authorized Representative. If an Entry, Cancellation or Amendment received by Bank was originated or authorized by Company, Company shall be obligated to pay the amount of the Entry, Cancellation, or Amendment as provided herein, whether or not Bank complied with security procedures referred to in this Agreement, with respect to that Entry, Cancellation or Amendment and whether or not that Entry, Cancellation or Amendment was erroneous in any respect or that error would have been detected if Bank had complied with such procedure. Company agrees that the security procedures found in this Agreement, are the security procedures that are necessary for their business and such procedures are deemed to be commercially reasonable. Company agrees that Company shall be responsible for utilizing and implementing those security procedures in their daily operations.

e. Creditworthiness. In order for Company to participate in the origination of fund transfer Entries, pursuant to this Agreement, Company must be creditworthy in accordance with the Bank's policies. Company agrees that Bank may request and obtain credit information about Company in order to determine their creditworthiness. This credit information includes but is not limited to financial information to be obtained directly the Company and credit bureau reports. The Bank reserves the right to immediately terminate this Agreement if the creditworthiness of Company should deteriorate to an unacceptable level as determined by the Bank in its sole discretion.

f. Data Retention. Company shall retain data on file adequate to permit re-creation of Entries for seven (7) days following the date of their origination by Bank as provided herein, and shall provide such data upon Bank's request.

g. Proprietary Data. All specifications, personal identification numbers, test codes, security procedures, systems, programs, documentation, components, accessories, and equipment comprising the Bank's fund transfer system and all similar material utilized or developed by the Bank in connection with this Agreement are confidential, shall remain the sole property of the Bank

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and may not be copied, distributed or disclosed other than to Company's authorized employees and to persons specifically authorized by the Bank in writing. All such material shall be returned to the Bank upon the termination of this Agreement.

4. Transmittal of Stop Payment Requests By Company. Company may transmit Stop Payment Requests, as that term is defined herein, to Bank for processing pursuant to this Agreement. "Stop Payment Requests" include, but are not limited to, ordering and/or the addition of any new stop payment order, deleting and/or the cancellation of any existing stop payment order and/or inquiring into any stop payment order. The cutoff for Stop Payment Requests shall be in accordance with the Bank's stated time frame. Company acknowledges that Bank uses a computer system to check for stop pay items and that Bank does not always do a visual inspection. Therefore, Company agrees that in order for the Stop Payment Requests to be in effect, the information contained within the Stop Payment Requests must be exact or Bank's computer system will not be able to identify the stop pay items. In order for Stop Payment Requests to be in effect, Company hereby agrees to furnish the Bank with the exact amount of item to be stopped, date, specific check number and name of payee. Failure to furnish such information shall relieve Bank of any liability for any payment made contrary to Stop Payment Requests. Company agrees to reimburse the Bank for all expenses and loss resulting from refusing payment pursuant to Stop Payment Requests, or if by reason of such payment other items drawn by Company are returned unpaid because of insufficient funds. Company agrees that Stop Payment Requests are also subject to the provisions contained in Company's signature card. Company acknowledges Stop Payment Requests are effective for twelve (12) months, from date of Bank accepting Stop Payment Requests, and may be renewed for an additional twelve (12) month period by a writing given to the Bank within a period during which the original Stop Payment Request is in effect.

5. Hours of Accessibility. Unless otherwise defined by this Agreement or any exhibits hereinafter attached hereto or incorporated by reference, Company can usually access their Bank accounts through the Internet Banking Services seven (7) days a week, twenty-four (24) hours a day. However, at certain times, some or all of the Internet Banking Services may not be available due to system maintenance or reasons beyond Bank's control. Bank specifically does not warrant that the Internet Banking Services will be available at all times. During these times when Internet Banking Services are not available, you may use touch-tone telephone service, a Bank ATM or a Bank branch to conduct your transactions (assuming you have applied for and been accepted to utilize such telephone and ATM services).

ARTICLE III
ACH Services Terms and Conditions

1. ACH Services. Company wishes to initiate electronic file and/or external fund transfer Entries, pursuant to this Agreement and any attachments, exhibits, schedules and/or amendments hereinto attached, through Bank for deposit ("Credit") and/or payment ("Debit") of money to and from the accounts of Company maintained at Bank and at other Receiving Depository Financial Institutions ("RDFI") by means of the Automated Clearing House ("ACH"). The Company will comply with the Operating Rules of NACHA and any other applicable local ACH Association rules (the "Rules"), and Bank is willing to act as an Originating Depository Financial Institution ("ODFI") with respect to such Entries.

2. Entries. Unless otherwise defined herein, capitalized terms shall have the meanings provided in the Rules. The term "Entries" shall have the meaning provided in the Rules and shall also mean the data received from Company hereunder from which Bank prepares Entries.

3. Definitions. The following terms have the meanings assigned when used herein:

a. "Available Funds" shall mean collected funds on deposit in the Authorized Account(s) which are available for withdrawal by Company, pursuant to the Bank's policy and the provisions of Regulation CC (12 C.F.R. Part 229) in effect from time to time.

b. "Collected Funds" shall mean any items, other than cash, accepted for deposit (including items drawn "On-Us") will be given provisional credit until collection from the Bank the item has been drawn on has been received by Bank of deposit.

c. "Authorized Account(s)" shall mean the account(s) of Company, maintained at Bank.

d. "Authorized Agents" shall mean those individuals designated in the appropriate authorization form, maintained at Bank.

e. "Business Day" shall mean Monday through Friday with the exception of observed Federal banking holidays.

f. "Cut-off Time" shall be in accordance with the Bank's stated time frame.

g. "Effective Entry Date" shall mean the date specified by the Company on which it intends a batch of Entries to be settled.

h. "Same Day ACH" shall mean a one-time same day payment to a participating payee for an additional fee, subject to certain restrictions.

i. "Settlement Date" shall mean, with respect to a Credit or Debit, as those terms are defined above, the date an exchange of funds with respect to an Entry is reflected on the books of the Bank. [The Operating Rules also includes the following, "…, and with respect to a non-monetary Entry, the date specified in the "Settlement Date" field of the Entry." if applicable]

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j. "Third Party Sender" shall mean an organization that is not an Originator that has authorized an ODFI or a third party service provider to transmit, for its account or the account of another Third Party Sender, a Credit Entry, Debit Entry or non-monetary Entry to the Receiver's account at the RDFI.

4. Recording and Use of Communications. Company and Bank agree that all telephone conversations or data transmissions between them or their agents made in connection with this Agreement may be electronically recorded and retained by either party by use of any reasonable means.

5. Transmittal of Credits/Debits By Company. Company shall transmit Credit/Debit Entries to Bank for processing pursuant to this Agreement. The total dollar amount of Entries transmitted by Company to Bank on any one day shall not exceed the amount set forth in the exhibits maintained at Bank. The total dollar amount of Entries transmitted by Company to Bank on any one month shall not exceed the amount set forth in the exhibits maintained at Bank.

6. Processing, Transmittal and Settlement by Bank.

a. Except as provided in Sections 5 and 6 of this Article III, Bank shall (i) process Entries received from Company to conform with the file specifications set forth in the Rules, (ii) transmit such Entries as an ODFI to the Federal Reserve Bank (the "ACH Operator") acting as an ACH processor, and (iii) settle for such Entries as provided in the Rules.

b. Bank shall transmit such Entries to the ACH Operator one (1) Business Day prior to the Effective Entry Date of the Entries provided (i) such Entries are received by Bank's Cut-off Time on a Business Day, and (ii) the ACH Operator is open for business on such Business Day. In the event the Entry is a Same Day ACH transaction file, Bank shall transmit such Entry to the ACH Operator same day, provided the Entry is received prior to the Bank's Same Day ACH Cut-off Time on a Business Day. For purposes of this ACH Agreement, Entries shall be deemed receivable by Bank, in the case of transmittal by electronic transmissions, when the transmission (and compliance with any related Security Procedure provided for herein) is completed.

c. If any of the requirements of clause (i), (ii), or (iii) of Section 6(b) are not met, Bank shall use reasonable efforts to transmit such Entries to the ACH Operator by the next deposit deadline of the ACH Operator which is a Business Day and a day on which the ACH Operator is open for business.

d. A Same Day ACH transaction is intended for your use only. Trying to use Same Day ACH to process payments on behalf of someone other than you is prohibited and will be grounds for termination of Same Day ACH and your access to the Service. Bank may use nonaffiliated third parties acting on its behalf to process your Same Day ACH transaction. These third-party processors must adhere to Bank's strict security and privacy protection standards.

7. On-Us Entries. Except as provided in Section 8 below, in the case of an Entry received for Credit/Debit to an account maintained with Bank (an "On-Us Entry"), Bank shall Credit/Debit the Receiver's account in the amount of such Entry on the Effective Entry Date contained in such Entry, provided the requirements set forth in clauses (i) and (ii) of Section 7(b) are met. If either of those requirements is not met, Bank shall use reasonable efforts to Credit/Debit the Receiver's account in the amount of such Entry on the next Business Day following such Effective Entry Date.

8. Rejection of Entries. Bank shall have the right to reject any Entry which does not comply with the requirements of Section 5 of this Article III and the requirements of Article VII ("Security Procedures"), or which contains an Effective Entry Date more than two (2) days after the Business Day such Entry is received by Bank. Bank shall have the right to reject an On-Us Entry for any reason for which an Entry may be returned under the Rules. Bank shall have the right to reject any Entry if Company has failed to comply with its account balance obligations as set forth in Section 11 below. Bank shall notify Company by phone or electronic transmission of such rejection no later than the Business Day such Entry would otherwise have been transmitted by Bank to the ACH Operator or, in the case of an On-Us Entry, its Effective Entry Date. Bank shall have no liability to Company by reason of the rejection of any such Entry or the fact that such notice is not given at an earlier time than that provided for herein.

9. Cancellation or Amendment by Company. Company shall have no right to the cancellation or amendment of any Entry after its receipt by Bank. However, Bank shall use reasonable efforts to act on a request by Company for cancellation or amendment of an Entry prior to transmitting it to the ACH Operator or, in the case of an On-Us Entry, prior to Crediting/Debiting a Receiver's account, provided such request complies with the Security Procedure set forth in the Internet Banking Agreement for cancellation or amendment of Data. Bank shall have no liability if such cancellation or amendment is not effected. Company shall reimburse Bank for any expenses, losses, or damages Bank may incur in effecting or attempting to effect the cancellation or amendment of an Entry.

10. Notice of Returned Entries. Bank shall deliver a notice, via mail or electronic mail, or by posting any such changes at our Services website, to Company of the receipt of a returned Entry from the ACH Operator no later than one (1) Business Day after the Business Day of such receipt. Except for an Entry retransmitted by Company in accordance with the requirements of Section 5, Bank shall have no obligation to retransmit a returned Entry. In no event shall Bank be liable for currency conversion loss due to returned transaction. Company may not reinitiate Entries except as prescribed by the Rules.

11. Payment. Company shall have Available, Collected Funds in an Authorized Account(s) covering the amount of each Entry transmitted by Bank pursuant to this ACH Agreement on the Settlement Date. Company shall pay Bank the amount of each credit Entry (including On-Us Entries) transmitted by Bank pursuant to this Agreement at such time on the Settlement Date with respect to such credit

Entry as Bank, at its discretion, may determine. Company shall pay Bank the amount of each debit Entry returned by a Receiving Depository Financial Institution pursuant to this Agreement. Bank shall pay Company the amount of each debit Entry (including On-Us Entries) transmitted by Bank pursuant to this Agreement at such time on the Settlement Date with respect to such debit Entry as the Financial Institution, at its discretion, may determine. Bank shall promptly pay Company the amount of each credit Entry returned by a Receiving Depository Financial Institution pursuant to this Agreement.

12. The Authorized Account. Bank may, without prior notice or demand, obtain payment of any amount due and payable to it under this ACH Agreement by debiting the Authorized Account(s) of Company identified in any Exhibits, and Bank shall Credit/Debit the Authorized Account for any amount received by Bank by reason of the return of an Entry transmitted by Bank for which Bank has previously received payment from Company/provided funds to the Company. Such Credit/Debit shall be made as of the day of such receipt by Bank. Company shall at all times maintain a balance of Available Funds in the Authorized Account sufficient to cover its payment obligations under this ACH Agreement as set forth in Section 11. In the event there are not sufficient Available, Collected Funds in the Authorized Account to cover Company's obligations under this ACH Agreement, Company agrees that Bank may Debit any account maintained by Company with Bank or any affiliate of Bank or that Bank may set off against any amount it owes to Company, in order to obtain payment of Company's obligations under this ACH Agreement. Upon request of Bank, Company agrees to promptly provide to Bank information pertaining to Company's financial condition.

13. Account Reconciliation. Entries accepted and processed by Bank or Credited/Debited to a Receiver's account maintained with Bank will be reflected on Company's periodic statement issued by Bank with respect to the Authorized Account pursuant to the agreement between Bank and Company. Company agrees to notify Bank promptly of any discrepancy between Company's records and the information shown on any such periodic statement. If Company fails to notify Bank of any such discrepancy within sixty (60) days of receipt of a periodic statement containing such information, Company agrees that Bank shall not be liable for any other losses resulting from Company's failure to give such notice or any loss of interest with respect to an Entry shown on such periodic statement. If Company fails to notify Bank of any such discrepancy within sixty (60) days of receipt of such periodic statement, Company shall waive all rights to assert such discrepancy against Bank.

14. Company Representations and Agreements; Indemnity. Company represents to Bank and agrees that (a) each person shown as the Receiver on an Entry received by Bank from Company has authorized the initiation of such Entry and the Crediting/Debiting of its account in the amount and on the Effective Entry Date shown on such Entry, (b) such authorization is operative at the time of transmittal or Crediting/Debiting by Bank as provided herein, (c) Entries transmitted to Bank by Company are limited to those types of Credit/Debit Entries set forth in any Exhibits, (d) Company shall perform its obligations under this Agreement in accordance with all applicable laws and regulations, and (e) Company shall be bound by and comply with the Rules as in effect from time to time, including without limitation the provision thereof making Credit/Debit of an Entry by the Receiving Depository Financial Institution to the Receiver provisional until receipt by the Receiving Depository Financial Institution of final settlement for such Entry. Company specifically acknowledges that it has received notice of that Rule and of the fact that, if such settlement is not received, the RDFI shall be entitled to a refund from the Receiver of the amount credited and Company shall not be deemed to have paid/charged the Receiver the amount of the Entry. Company shall indemnify Bank against any loss, liability or expense (including attorneys' fees and expenses) resulting from or arising out of any breach of any of the foregoing representations or agreements. In the event Company violates any of the applicable Rules and NACHA imposes a fine on Bank because of Company's violation, Bank may charge the fine to Company.

15. Audits. Company hereby consents to Bank conducting audits at the Company's place of business. The audits will include, but not be limited to, a review of the Company's ACH procedures relating to the origination of ACH Entries and compliance with the Rules, applicable federal and state. law, and Bank policies.

16. ACH Rules. Company is responsible for complying with the rules as found within the ACH Rules mandated by NACHA and/or any changes and/or any updates to the ACH Rules mandated by NACHA. Bank shall not be responsible for fines that may be imposed if Company does not comply with the ACH Rules. All agreements and Rules apply to transactions while they are within the U.S. payment system. If Company is approved to send International ACH Transactions ("IAT"), Company agrees to originate entries in compliance with U.S. law, including, but not limited to, their obligations under programs administered by OFAC and Financial Crimes Enforcement Network ("FinCEN") and in compliance of the payment system rules of the receiving country. Bank may delay transactions for greater scrutiny of transactions to comply with OFAC.

17. Consumer Entries; Corporate Payments; IAT Entries.

a. Company will obtain authorization for Prearranged Payment or Deposit ("PPD") Entries in accordance with the Rules and U.S. law. Company will retain a record of the authorization for a period of two (2) years from the termination or revocation of the authorization. Company will provide written notification to the Receiver ten (10) calendar days in advance if the amount of the Entry varies from the previous one, unless the authorization indicates variable amounts. Company will provide written notification to the Receiver seven (7) calendar days in advance of the new debit date if the date of the debit changes. Bank will provide reporting information to NACHA for Company regarding Entries whose return rate for unauthorized PPD Entries exceeds the current threshold as required by the Rules.

b. Debit authorizations from consumers obtained over the Internet must be originated with the WEB Standard Entry Class Code. WEB entries are allowed to consumer accounts only. Retention of such authorization must be retained two years from termination or revocation of authorization. You must be able to provide Bank a copy of an authorization in a timely manner in order to allow Bank to provide a copy to the RDFI within ten (10) Banking Days of request. In the event that you initiate a WEB

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entry, you agree that such WEB entry will meet the NACHA requirements and make the following additional representations and warranties: (i) you have employed a commercially reasonable fraudulent transaction detection system to screen each WEB entry; (ii) you have employed commercially reasonable methods of authentication to verify the identity of the Receiver; (iii) you have taken commercially reasonable steps to verify that routing numbers are valid; (iv) you have established a secure Internet session prior to the key entry by the Receiver of any banking information and through the transmission of the data to you; and (v) you have and will conduct an annual audit to ensure that the financial information that you obtain from Receivers is protected by security practices that include adequate levels of: (A) physical security to protect against theft, tampering, or damage, (B) personnel and access controls to protect against unauthorized access and use, and (C) network security to ensure secure capture, storage and distribution of financial information. You will provide proof of your security audits to Bank upon request. Bank may cease processing Entries for you if we in Bank's sole discretion determines that your security procedures are inadequate.

c. Debit authorizations from consumers giving explicit oral authorization to debit their account during a phone call initiated by the Receiver must be submitted as a Telephone-Initiated ("TEL") Entry. Company will audio record the Receiver's oral authorization or provide written notice in advance of the Settlement Date of the Entry that confirms the oral authorization. The authorization must have clear and readily understand able terms regarding the date on or after the Receiver's account will be debited, the amount of the debit entry, the Receiver's name or identity, the account to be debited, a telephone number that is available to the Receiver and answered during normal business hours, the method the Receiver can revoke their authorization, the date of the Receiver's oral authorization, a statement referencing that the authorization obtained is for a single-entry ACH debit, one-time electronic funds transfer, or other similar statement. Company will retain either the original, copy, or other accurate record of the Receiver's oral authorization or a copy of the written notice confirming the oral authorization for two years from the date of the authorization. At the request of Bank, Company must provide a copy of the Receiver's authorization. Company must utilize commercially reasonable procedures to verify identity of the Receiver and commercially reasonable procedures to verify routing numbers are valid. Company must comply with NACHA Operating Rules and Bank is not liable for any failure of Company to comply with the NACHA Operating Rules.

d. In regard to the origination of "wholesale credit" Entries, (defined as incoming corporate ACH credit transfers containing Standard Entry Class Codes "CCD" and "CTX"), Bank shall provide disclosure as required by Uniform Commercial Code Article 4A to Company. Bank will provide reporting information to NACHA for Company regarding CTX, CCD+ and/or CCD debit Entries whose return rate for unauthorized Entries exceeds the current rate as required by the Rules. Upon request of the RDFI, Company shall provide proof of authorization to Bank within ten (10) days of the effective date of the entry. If proof of authorization cannot be provided by Company within that time frame, Bank must provide Company's contact information to allow the RDFI to contact Company directly.

e. The application of foreign law and payment system rules to a cross-border (IAT) Entry may produce outcomes different from the outcomes that would result from handling of the same Entry under the domestic Operating Rules. Such differences include, but are not limited to, the following: the time for return of cross-border Entry may be different; returned Entries may not be able to be dishonored: cross-border Entries may not be reversible; prenotes, and items to be settled on a foreign holiday, may not be acceptable; the Receiver may not receive credit on the Settlement Date; and special fees may apply; and since distinctions between corporate and consumer payments may not be recognized under foreign law or payment system rules, the NACHA Cross-border SEC codes may not accurately reflect the status of inbound and return cross-border payments. The rights, obligations, and procedures associated with returning a cross-border transaction are determined by the national payment system operating rules of the receiving country of the original transaction. You are responsible for understanding the rules applicable to cross-border payments you originate, and the limitations on types of cross-border payment transactions and you assume all risk associated the application of such foreign law and payment system rules to such cross-border Entries. Additionally, Company bears all risk of exchange rate fluctuation with respect to an IAT Entry. As for currency conversion, Bank will use a Fixed to Variable model – fixed origination currency amount to variable receiving currency amount – the Originator initiates a payment in their country's currency, the payment undergoes a foreign exchange conversion, and the Receiver's payment is in its country's currency. Bank assumes no liability to Company or any other person with respect to a return of a IAT entry whether or not it is returned in accordance with the law or payments system rules of the receiving country.

18. Notice of Reversing Entries. Company shall notify the Receiver of any reversing Entries initiated to correct Entries it has initiated in error. The notification to the Receiver must include the reason for the reversal and be made no later than the Settlement Date of the reversing Entry.

19. Inconsistency of Name and Account Number. Company acknowledges and agrees that, if an Entry describes the Receiver inconsistently by name and account number, payment of the Entry transmitted by Bank to the Receiving Depository Financial Institution might be made by the Receiving Depository Financial Institution (or by Bank in the case of an On-Us Entry) on the basis of the account number even if it identifies a person different from the named Receiver, and the Company's obligation to pay the amount of the Entry to Bank is not excused in such circumstances.

20. Notification of Changes. Bank shall notify Company of all notification of changes received by Bank related to Entries transmitted by Company by mail or electronic mail, or by posting the changes received on the Services website, no later than two (2) Business Days after receipt thereof. Company is required to respond to said notification of changes by investigating incorrect data and making corrections within six (6) Business Days of receipt of said notification of changes or prior to initiating another Entry to the Receiver's account, whichever is later. Bank may use a Refused Notification of Change process to inform the RDFI that the Notification of Change was not processed; however, said Refused Notification of Change must be initiated within fifteen (15) days of the receipt of notification of change.

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21. Payment for Services. Company shall pay Bank the charges for the services provided for herein as set forth in Bank's schedule of fees and charges, pursuant to this Agreement and any attachments, exhibits, schedules and/or amendments hereinafter attached thereto. Such charges do not include, and Company shall be responsible for payment of, any sales, use, excise, value added, utility or other similar taxes relating to the services provided for herein, and any fees or charges provided for in the agreement between Bank and Company.

22. Notices, Instruction, Etc.

a. Except as otherwise expressly provided herein, Bank shall not be required to act upon any notice of instruction received from Company or any other person, or to provide any notice to Company or any other person with respect to any matter.

b. Bank shall be entitled to rely on any written notice or other written communication believed by it in good faith to be genuine and to have been signed by an Authorized Agent, and any such communication shall be deemed to have been signed by such persons. The names and signatures of Authorized Agents are set forth in the Internet Banking Agreement and any attachments, exhibits, schedules or amendments attached hereto.

c. Except as otherwise expressly provided herein, any notice or other written communication required or permitted to be given under this ACH Agreement shall be sent, at the discretion of Bank, by (i) United States registered, certified mail, postage prepaid; (ii) express carrier; (iii) electronic mail; or (iv) by posting such notice at the Services website.

23. Data Retention. Company shall retain data on file adequate to permit remaking of Entries for seven (7) days following the date of their transmittal by Bank as provided herein, and shall provide such data to Bank upon its request.

24. Third Parties. Company shall assume full liability for any action made by any third-party processor used by Company at its discretion to initiate Entries on its behalf. Additionally, a Third Party Sender must perform all obligations under the ACH Rules. It is also understood by Company they are to notify the Bank should the Third Party relationship change, whether adding or deleting the relationship.

25. Cooperation in Loss Recovery Efforts. In the event of any damages for which Bank or Company may be liable to each other or to a third party pursuant to the services provided under this Agreement, Bank and Company will undertake reasonable efforts to cooperate with each other, as permitted by applicable law, in performing loss recovery efforts and in connection with any actions that the relevant party may be obligated to defend or elects to pursue against a third party. Company represents and warrants that the Originator has agreed to undertake reasonable efforts to cooperate with each other, as permitted by applicable law, in performing loss recovery efforts with any actions that Bank may be obligated to defend or elects to pursue against a third party.

ARTICLE IV
Wire Transfer Service Terms and Conditions

1. Definitions. The following terms have the meanings assigned when used herein:

a. "Fedwire" means the funds transfer system owned and operated by the Federal Reserve Banks that is used primarily for the transmission and settlement of payment orders governed by the Fedwire Regulation.

b. "Fedwire Regulation" means subpart B of Regulation J of the Board of Governors of the Federal Reserve System, as amended from time to time.

c. "Repetitive Transfer" means wire transfers in which the receiving bank, payee, and account are the same for each transfer, and only the transfer date and amount vary.

d. "Request(s)" or "Wire Transfer Request(s)" means a Company's request to Bank for a wire transfer, or for a cancellation or amendment of a wire transfer, made in the name, or having the unique identifier, of Company as sender requesting that funds belonging to, or under the control of, Company be transferred to a special account or beneficiary.

2. Transmittal of Wire Transfer Requests. Company shall transmit Requests to the Bank in accordance with the terms and conditions of this Agreement. The total dollar amount of Requests transmitted by Company to Bank on any one day shall not exceed the amount set forth in the exhibits maintained at Bank. The cutoff for said Requests shall be in accordance with the Bank's stated time frame. In all other respects the terms and conditions of Company's deposit agreement(s) with the Bank supplement this Agreement and apply to any such Request. If there is a conflict between this Agreement and one or more of your deposit agreements, this Agreement shall control with respect to wire transfers.

3. Wire Transfer Services. Company authorizes the Bank to transfer funds from any accounts which are designated in the exhibits maintained at Bank ("Wire Transfer Services"). The Bank, subject to its then current security procedures, will execute wire transfers in accordance with Requests from authorized Company representatives (hereinafter referred to as "Authorized Representatives" as identified in the exhibits maintained at Bank) whether such Requests are written, oral, telephonic, telegraphic, or via an automatic transfer device (except as mode of Request is limited by written agreement). Funds must be available in the account specified in the Request at the time the Request is made. The Bank will not search for funds in accounts other than the one(s) specified in the Request.

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4. Fedwire Notice. In connection with Company's use of this Wire Transfer Services, Bank notifies Company of the following:

a. Bank may use Fedwire when acting upon Company's Request.

b. Any subsequent bank may use Fedwire when carrying out Company's Request.

c. The rights and obligations of Bank and Company in a wire transfer intended to carry out Company's Request, any part of which is carried out through the use of Fedwire, are governed by Fedwire Regulation.

5. Responsibilities.

a. Personal Identification Number (PIN). The Bank may assign to Company one or more confidential PIN(s) to be used in requesting wire transfers. When so assigned, Requests will not be acted upon without use of the correct PIN(s). Company has the responsibility of maintaining the confidentiality of such PIN(s) and for notifying the Bank if it is suspected the PIN(s) has been compromised. PIN(s) may be changed by the Bank from time to time.

b. Recording and Records. Company authorizes Bank, at Bank's discretion, to record electronically all telephone calls between Bank and Company or any person acting on Company's behalf, and to keep those recordings as long as Bank considers it necessary. Company assumes the duty of obtaining the required consents from its Authorized Representatives for these recordings. If Bank's records concerning a Request are different than Company's records, Bank's records will govern. Bank's records include its written records and any tape recordings about wire transfers.

c. Payment to Bank. Unless otherwise agreed to in writing, Company must pay Bank the amount of the wire transfer, plus any applicable fees, before Bank will execute Company's Request, provided, however that if in such circumstances Bank does honor such request, Company in all events shall be liable for the amount transferred and shall immediately reimburse Bank. Fees applicable to wire transfers are posted in Bank's Disclosure of fees charged, and are subject to change from time to time at the sole discretion of Bank.

d. Acceptance and Execution of Request by Bank. Company's Request is considered accepted by Bank when Bank executes it. Company acknowledges that the Bank maintains deadlines for accepting wire transfer requests. The cutoff/deadlines for said Requests shall be in accordance with any Exhibit. If Company’s Request is received prior to the deadline it will be executed by Bank that wire transfer business day. A Company’s Request received after the deadline may be executed the next wire transfer business day. Wire transfer deadlines are subject to change from time to time at the sole discretion of the Bank. No instructions or other restrictions limiting Bank’s acceptance of Company’s Request(s) shall be effective unless accepted and agreed to in writing by Bank. However, Bank at its sole option may elect to act consistently with such instructions or other restrictions which it believes in good faith were made by Company.

e. Rejection of Wire Transfer. Bank has a right to reject Company's Request for an outgoing wire transfer for reasons including, but not limited to, insufficient funds or insufficient collected funds in the account specified in the Request; Bank's inability to execute the wire transfer for the reasons set out herein; or if Bank is unable to verify the authenticity of Company's Request. Bank will notify Company by phone, mail, electronic mail, or by posting any such changes at Bank’s services website, if it rejects the Company's Request.

f. Cancellation or Amendment of Wire Transfer Request. Company may not be able to cancel or amend a Request after it is received by Bank. However, Bank may at its discretion use reasonable efforts to act on Company's Request for cancellation or amendment. However, Bank shall have no liability if such cancellation or amendment is not effected. Furthermore, Company agrees to indemnify and hold Bank harmless from any and all liabilities, costs, and expenses Bank may incur in attempting to cancel or amend the wire transfer.

g. Repetitive Transfers. If Bank or Company determines that Requests have become repetitive, Bank may assign a repetitive number to Company's Request. If Bank does so, Company may utilize such number as part of an expedited procedure in communicating such Requests to Bank in the future. Bank may execute Requests containing this number.

h. Erroneous Requests. Company acknowledges and agrees that when Company provides Bank with a name and account number when making a Request, that payment may be made solely on the basis of the account number even if the account number identifies a beneficiary different from the beneficiary named by Company. Company furthermore agrees that its obligation to pay the amount of the wire transfer to Bank is not excused in such circumstances. Likewise, wire transfers received by the Bank for Company's benefit may be paid by Bank solely on the basis of account number. Company agrees that Bank shall not be responsible for any delay arising out of Bank's attempt to (i) reconcile inconsistencies between name and account number, or (ii) otherwise investigate suspected irregularities.

i. Account Statements. All wire transfers will be reflected on Company's periodic bank statement. In some cases Bank will also notify Company in writing, electronically, or by a report produced by one of Bank's information reporting services. Company should review each statement or other such Bank notice for any discrepancies in connection with wire transfers. If Company thinks a listed wire transfer is incorrect or needs more information about a specific wire transfer, Company must contact Bank in writing upon discovery of the error or within fourteen (14) days after Company receives the first notice or statement that

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includes the alleged discrepancy, whichever is earlier. Failure to do so will relieve Bank of any obligation to pay interest on or otherwise compensate Company for the amount of an unauthorized or erroneous wire transfer.

j. Method Used to Make the Wire Transfer. Bank may select any means for the transmission of funds which it considers suitable, including but not limited to Bank's own internal systems or Fedwire. Bank is not responsible for performance failure as a result of an interruption in transfer facilities, labor disputes, power failures, equipment malfunctions, suspension of payment by another bank, refusal or delay by another bank to accept the wire transfer, war, emergency conditions, fire, earthquake, or other circumstances not within Bank's control.

k. Authorization Changes. Company agrees that only those persons authorized pursuant to this Agreement and any attachments, exhibits, schedules and/or amendments hereinafter attached thereto, may initiate and/or verify Requests with Bank. Furthermore, wires may be initiated only from the account numbers designated on the Authorization and/or pursuant to this Agreement and any attachments, exhibits, schedules and/or amendments hereinafter attached thereto. Changes by Company in any information supplied to Bank or any changes in the designated account numbers or authority of the persons named on the Authorization and/or pursuant to this Agreement and any attachments, exhibits, schedules and/or amendments hereinafter attached thereto, shall not be binding upon Bank until Bank has received actual written notice of the changes and has had reasonable time to implement them.

6. Liability.

a. Duty of Reasonable Care. Bank shall exercise good faith and reasonable care in processing Company's wire transfers. Company shall similarly exercise good faith and reasonable care in observing and maintaining security procedures, in communicating wire transfer Requests to Bank, and in reviewing bank statements or notices for any discrepancies, Company is responsible for ensuring the accuracy of Requests and Bank has no duty whatsoever to verify the accuracy of Requests, nor will it be liable for losses or damages arising out of Requests containing erroneous information.

b. Liability of Bank. Bank shall be liable only for Company's lost interest and Company's expenses directly related to Company's Request if Bank fails to exercise ordinary care. Bank is not liable in any case for any special, indirect, exemplary, or consequential damages (including lost profits) of any kind. Compensation for loss of interest and expenses will be in the form of an adjustment/credit to Company's account(s).

c. Liability of Company. Company shall be liable for any loss or damage resulting from Company's breach of this Agreement or to which Company's negligence contributed, or which resulted from unauthorized, fraudulent, or dishonest acts by Company's current and/or former Authorized Representatives. Such liability includes instances when a current or former Authorized Representative effects one or more wire transfers to Company's detriment. Company does hereby certify to Bank that only duly Authorized Persons will initiate any requests for wire transfers from accounts of Company identified in any Exhibits. Authorized persons will initiate electronic wire transfer instructions to Bank either by phone, in person or electronically. Authorized persons given security level for wire transfers, by Company, to and from Company's accounts identified in any Exhibits, have been granted through security clearance pursuant to this Agreement and any attachments, exhibits, schedules and/or amendments hereinafter attached thereto. Bank is authorized to honor requests for wire transfers made by Authorized Persons, or persons who represent electronically or otherwise that they are Authorized Persons, without further inquiry or regard to the authority of said persons and is hereby absolved of all liability for wire transfers made in compliance with these procedures.

ARTICLE V
Remote Deposit Capture Services Terms and Conditions

1. RDC Services. Company wishes to initiate remote deposit capture ("RDC") of checks received from Company's clients, including the transmission of image items pursuant to this Agreement and any attachments, exhibits, schedules and/or amendments hereinafter attached thereto, through Bank for deposit ("Credit") to accounts of Company maintained at Bank. This service description governs the provision of RDC services as may be provided by Bank to Company from time to time (the "RDC Services"). Further terms relating to the RDC Services may be contained in user manuals relating to the RDC Services ("User Manuals"), which Bank may provide to Company from time to time. User Manuals will be deemed accepted by Company upon provision by Bank of RDC Services to Company. Bank offers RDC Services to corporate and financial institution customers pursuant to this Agreement, as supplemented by the User Manuals. In the event of a conflict or discrepancy between the User Manuals, this Service Description and the Internet Banking Agreement the following order of precedence shall apply: (1) User Manuals, (2) Service Description, and (3) this Agreement, but only to the extent necessary to address the conflict or discrepancy.

2. Definitions. The following terms have the meanings assigned when used herein:

a. "Authorized Account(s)" shall mean the account(s) of Company, maintained at Bank.

b. "Authorized Agents" shall mean those individuals designated in the appropriate authorization form, maintained at Bank.

c. "Business Day" shall mean Monday through Friday, with the exception of observed Federal Banking holidays.

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d. "Cut-off Time" shall be in accordance with the Bank's stated time frame. If you transmit your Check to Bank after the Cut-off Time on any Business Day, we will review and process your Check on the next Business Day.

e. "Security Procedures" shall have the meaning given in Article VII hereof.

f. "Checks" or "Check Items" shall mean the physical documents received from Company's clients that meet the definition of negotiable instruments as defined in the Uniform Commercial Code as adopted and amended in the state whose law governs interpretation of this Service Description. Additionally, only items that are made payable to, and indorsed by, you may be transmitted through the RDC Service.

g. "Image Items" shall mean the electronic images of Checks created by the Company during use of RDC services, which will be transmitted to Bank for credit to the Authorized Account.

h. "Ineligible Items" shall mean any Check drawn on a non-United States bank, including U.S. dollar denominated foreign accounts, U.S. savings bonds, U.S. postal money orders, remotely created checks (whether in paper form or electronically created), checks drawn against a line of credit (convenience checks) and cash.

i. "Client" shall mean an individual or an entity transacting business with Company.

j. "Transmission" shall mean the electronic file created and sent to Bank by Company that contains image items of Checks received by Company from their clients.

k. "9.37 file" shall mean the Bank standard file format required for transmission of Image Items to the Bank by Company.

3. Transmittal of Image Items by Company. Company shall transmit Image Items to Bank in a 9.37 file format for processing pursuant to this Service Description. The total dollar amount of Image Items transmitted by Company to Bank on any one day shall not exceed the amount set forth in any Exhibits. Your Check is deemed to have been received by Bank when the RDC Service generates a confirmation message.

4. Check Warranties. Company agrees that each of the following warranties shall be in effect with respect to each Check processed and Image Item transmitted under this Service Description as of the time each such Check is processed or Image Item is transmitted:

a. Company is a person entitled to enforce each Check.

b. All signatures and endorsements on each Check and Image Item are authentic and authorized.

c. Each Check depicted in an Image Item contains all endorsements required to negotiate and deposit such Check.

d. Each Check has not been altered.

e. Each Check is not subject to a defense or claim in recoupment of any party which can be asserted against Company.

f. Company has no knowledge of any insolvency proceeding commenced with respect to the maker or acceptor or, in the case of an unaccepted draft, the drawer of each Check.

g. That Image Items captured by Company and transmitted to Bank will meet the following conditions:

i. Accurately represent all of the information on the front and back of the Check as of the time the Check was imaged by Company and such Image Item has not been altered by Company.

ii. Suitable for processing, including, but not limited to, Checks that are legible and contain machine-readable magnetic ink character recognition ("MICR") data.

iii. Bear all endorsements applied by parties that previously handled the Check in any form for forward collection or return.

iv. Will not duplicate the deposit (in image or paper form) of any Check received from Company's Client or the drawer, which would result in a duplicate charge to Client's or drawer's account at Client's or drawer's financial institution.

Company acknowledges that credit given by Bank will be provisional credit until collection is final for any Image Items Bank accepts for deposit. Company agrees that Bank shall have an immediate right of offset against accounts of Company held by Bank for any amounts caused by Company's breach of any warranty hereunder.

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5. Exception Checks. Each Business Day on which Bank reviews and processes Checks, Bank will use commercially reasonable efforts to review each Check and to reject any Check that Bank, in its sole discretion, determinates to be ineligible for the RDC Services (each, an "Exception Check"). "Exception Check" includes, but is not limited to, a Check that (i) is illegible or contains MICR data that is not machine-readable, (ii) was previously processed as a Check; or (iii) is drawn on banks located outside the United States and is not payable at or through a bank located within the United States.

Bank will notify you of each Exception Check through the Business Premium online service, or other communication channels at Bank's discretion. If you wish to attempt to deposit any Exception Check to your Authorized Account, you shall do so only by depositing the original paper check on which the Exception Check is based or as otherwise agreed between us. Even if Bank does not initially identify a Check as an Exception Check when Bank reviews and processes the Check to which the Exception Check relates, the Check or the substitute check or the alleged substitute check created by Bank from it may nevertheless be returned to Bank because, among other reasons, the paying bank determines that such item or check is illegible or missing an image. Bank's failure to identify an Exception Check shall not preclude or limit the obligation of you to us under Section 4 of Article V above.

Subject to Bank's right to identify and reject Exception Checks, Bank shall be deemed to have accepted each Check that is not an Exception Check for deposit to the Authorized Account on the Business Day what Bank processes the Check, provided its Transmission to Bank is prior to the Cut-off Time. In addition, a Check will be deemed to have been deposited at the office where the Authorized Account is maintained.

6. Check Security. Company acknowledges Company is responsible for establishing procedures associated with the safeguarding, retention and storage of Checks received from Clients. Company agrees that the information contained on Client Checks (name, address, phone, bank identification, bank account number, etc.) is sensitive and failure to maintain appropriate safeguards may subject the Company and their Clients to significant liability. Company accepts responsibility for the destruction of Client Checks after sixty (60) days from deposit.

7. Hardware and Software. As part of the User Manuals, Bank will provide Company with the specifications for any computer hardware and operating system software, which Bank has determined to be compatible with the RDC Services. Company shall be responsible for acquiring the required computer hardware and operating system software and installing and maintaining it in good working condition. Bank shall not be liable to Company for any malfunction, non-function, inaccuracy or other failure of the computer hardware or operating system software. In addition, Bank will provide Company with (1) remote capture software to obtain the RDC Services (the "Remote Capture Software") and (2) one (1) desktop scanner (the "Scanner"). Company will have a non-exclusive, non-transferable sublicense to use the Remote Capture Software, and by using the Remote Capture Software, Company agrees to comply with license terms included (including, without limitation, any shrink wrap or click wrap license agreement) with such Remote Capture Software. Upon termination of the sublicense, Company's rights to use the Remote Capture Software will terminate immediately without notice.

8. Account Reconciliation. Image items accepted and processed by Bank or credited to Company's account maintained with Bank will be reflected on Company's periodic statement issued by Bank with respect to the Authorized Account pursuant to the agreement between Bank and Company. Company agrees to notify Bank promptly of any discrepancy between Company's records and the information shown on any such periodic statement. If Company fails to notify Bank of any such discrepancy within sixty (60) days of receipt of a periodic statement containing such information, Company agrees that Bank shall not be liable for any other losses resulting from Company's failure to give such notice or any loss of interest with respect to an Entry shown on such periodic statement. If Company fails to notify Bank of any such discrepancy within sixty (60) days of receipt of such periodic statement, Company shall waive all rights to assert such discrepancy against Bank.

9. Audits. Company hereby consents to Bank conducting audits at the Company's place of business. The audits will include, but not be limited to, a review of the Company's RDC procedures relating to the capture of Checks and transmission of Image Items.

10. Confidentiality. All User Manuals, data, software, processes and other information provided to Company in connection with the RDC Services and all fee and pricing information with respect to the RDC Services (the "Information") is the proprietary and confidential property of Bank and/or its relevant licensors or suppliers. Company agrees to use the Information only in the manner specified by Bank and in the ordinary course of Company's business, to return it to Bank upon termination of the RDC Services, and to keep the Information confidential and limit access thereto only to its agents and employees who require access in the normal course of their duties, except to the extent the Information is already in the public domain or Company is required to disclose the Information by law.

11. Cancellation or Amendment by Company. Company shall have no right to the cancellation or amendment of any Transmission after its receipt by Bank. However, Bank shall use reasonable efforts to act on a request by Company for cancellation or amendment of a transmission prior to crediting Company's account, provided such request complies with the security procedures set forth in the Internet Banking Agreement for cancellation or amendment of Data. Bank shall have no liability if such cancellation or amendment is not effected.

12. Intermediaries. Bank may act on any Communication and provide the RDC Services using any payment system or intermediary organization it reasonably selects ("Association"). Bank may engage third parties to provide some or all of the RDC Services. Bank shall have no obligation to disclose arrangements with third parties to Company or obtain Company's consent thereto. Company authorizes the transfer of information relating to Company to agents of Bank or Company for use in connection with the RDC Services or as required by law.

13. Compliance. Bank's performance of the RDC Services is subject to the rules and regulations of any applicable Association ("Association Rules"). If there are any conflicts or inconsistencies between this Service Description and the Association Rules, the

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Association Rules shall govern, but only to the extent necessary to address the conflict or inconsistency. Company agrees to be bound by and shall comply with the Association Rules and all laws, rules and regulations in connection with the RDC Services.

14. Data Security Requirements. Company agrees at all times to comply with the applicable security requirements set forth in the User Manuals, as the same may be revised from time to time, as well as the data protection/security requirements imposed under federal, state and local laws, rules and regulations.

15. Payment. Company shall compensate Bank for the performance of the RDC Services in accordance with the price schedule established by Bank, which may be changed by Bank from time to time. Company will be provided with notice of any such charge in accordance with Bank's normal business practices. The price schedule for the RDC Services will be deemed accepted by Company upon provision of the RDC Services to Company. Company shall pay any access, transfer, transmission and other charges established by Bank in providing the RDC Services. Company shall also pay any sales, use or similar tax applicable to the RDC Services. If Bank is required to pay any such taxes; Company shall reimburse Bank upon demand. Company shall also pay all attorneys' fees and other costs and expenses Bank may incur in collecting any fees or other sums Company may owe to Bank in connection with the RDC Services. Bank may collect any of the foregoing amounts and any other amounts due by Company to Bank hereunder or in connection with the provision of the RDC Services to Company by debiting any of Company's accounts with Bank, billing Company, and/or setting off against any amounts Bank owes Company, without any obligation to give prior notice thereof to Company. Bank shall also have the right to credit or debit any accounts of Company with Bank to correct any processing irregularity in connection with the RDC Services.

16. Returns. Company understands and agrees that an Image Item or substitute check that is not paid by a payor financial institution, or is otherwise returned for any reason, will be returned to Company and Bank will charge the returned item to the Authorized Account, whether or not the return is timely and proper. Bank, at its option, may re-present the Image Item to the payor financial institution before returning it to Company. Items may be returned as image exchange items, rather than substitute checks. If a payor financial institution or other third party makes a claim against the Bank or seeks a recredit with respect to any Check processed, Bank may provisionally freeze or hold aside a like amount in the authorized Account pending investigation and resolution of the claim.

17. Recordings and Records. Either Company or Bank may produce telephonic or electronic recordings or computer records, including e-mail and facsimile transmissions, as evidence in any proceedings brought in connection with the RDC Services. Company agrees to Bank's telephonic or electronic recording for security and quality of service purposes.

18. Fiduciary Status. Nothing contained herein or in any User Manuals shall be deemed to create any fiduciary status on the part of Bank in connection with the provision of the RDC Services.

19. Liability. The disclaimer of warranty provision set forth in Article I, Section 4 above shall apply to the RDC Services. Further, Bank makes no representation or warranty, express or implied, and disclaims all warranties as to the merchantability, fitness for a particular purpose or suitability of the RDC Services for Company, or as to the compatibility of Bank software, equipment or communication interfaces with those of Company. Bank will exercise ordinary care in providing the RDC Services and will be responsible for any loss sustained by Company only to the extent such loss is caused by Bank's willful misconduct. In no event shall clerical errors or mistakes in judgment constitute failure to exercise ordinary care, nor shall Bank have any liability for any indirect, incidental, consequential (including lost profits), special or punitive damages, whether arising in contract or in tort, and whether or not the possibility of such damages was disclosed to or could have been reasonably foreseen by Bank. Under no circumstances shall Bank be responsible for any liability, loss or damage resulting from any delay in performance of or failure to perform in connection with the RDC Services which is caused by interruption of telephone, facsimile or communication facilities, delay in transportation, equipment breakdown or mechanical malfunction, electrical, power or computer failure, accidents, fire, flood, explosion, theft, natural disaster or other catastrophe, acts or failure to act by Company or any third party, strikes or lockouts, emergency conditions, riots, war, acts of government or other circumstances which are unavoidable or beyond Bank control. Bank shall not be liable for failure to perform any of its obligations in connection with the RDC Services if such performance would result in it being in breach of any Association Rule, law, regulation or requirement of any governmental authority. If Bank fails to credit any of Company's accounts utilized in connection with the RDC Services in accordance with the Internet Banking Agreement applicable thereto as of the date such credit was earned, upon discovery or notification of such error, Bank will properly credit such account, but Bank shall not incur any liability therefore, including any loss resulting from failure by Company to invest the amount of funds not properly credited to the account.

20. Indemnification. You will indemnify, defend, and save Bank and its parent company and its affiliates and each of their respective directors, officers, employees, and agents (collectively in this Section 20 of Article V, "Indemnitees") harmless from and against all liabilities, damages, claims, obligations, demands, charges, costs, or expenses (including reasonable fees and disbursements of legal counsel and accountants) awarded against or incurred or suffered (collectively, "Losses and Liabilities") by Indemnitees arising directly or indirectly from or related to the following (except for Losses and Liabilities arising directly or indirectly from or related to Bank's own gross negligence or willful misconduct):

a. Any negligent or intentional act or omission by you in the performance of your obligations under this Article V, including, but not limited to:

i. Duplicate scanning of the same original paper Checks

ii. Transmission of duplicate Checks

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iii. Calculation errors of deposit totals

iv. Numerical errors on deposit data entry, and

v. Fraudulent or unauthorized use of your hardware, username and/or passwords.

b. Any material breach in a representation, warranty, covenant, or obligation of you contained in this Article V;

c. The violation of any applicable law, statute, or regulation in the performance of your obligations under this Article V;

d. Bank acting as a "reconverting bank" under the Check Clearing for the 21st Century Act through the creation of "substitute checks" or purported substitute checks using an Electronic Check or an illegible Electronic Check;

e. Bank presenting to the paying bank a Check for payment;

f. Your failure to:

i. Securely maintain your hardware or the original paper check, or

ii. Properly and timely dispose of original paper checks in accordance with this Section 20 to Article V, in which event such Losses and Liabilities shall include without limitation consequential damages.

g. You will further indemnify, defend, and save harmless Indemnitees from and against all Losses and Liabilities by Indemnitees arising directly or indirectly from or related to Regulation CC (12 CFR Part 229) as follows:

i. To a drawer of a draft payable through Bank, Banks warrants that: (A) the electronic image accurately represents all of information on the front and back of the original check as of the time the original check was truncated and the electronic information includes an accurate record of all MICR line information required for a substitute check ("Image Quality Warranty"), and (B) the drawer will not receive a presentment of or otherwise be charged for an electronic check, an electronic returned check, the original check, a substitute check, or a paper or electronic representation of a substitute check, such that the drawer will be asked to make payment based on a check it has already paid ("No Double Debit Warranty").

ii. In the case of transfers for collection or payment, Bank also makes the Image Quality Warranty and the No Double Debit Warranty to the transferee bank, any subsequent collecting bank, and the paying bank. If any Indemnitee suffers any Losses or Liabilities arising directly or indirectly from or related to a breach of any of these warranties, you will indemnify the Indemnitee and not hold it responsible or liable.

h. To an owner of a check, Bank also makes the Image Quality Warranty and the No Double Debit Warranty. If any Indemnitee suffers any Losses or Liabilities arising directly or indirectly from or related to a breach of any of these warranties, you will indemnify the Indemnitee and not hold it responsible or liable.

i. By providing the Mobile Deposit Service to you, Bank is required to indemnify a depository bank that accepts the original check from which a Check is created for losses incurred by that depository bank if the loss is due to the check having already been paid. If any Indemnitee suffers any Losses or Liabilities arising directly or indirectly from or related to such depository bank indemnity obligation, you will indemnify the Indemnitee and not hold it responsible or liable.

j. If Bank transfers or presents an "electronically created item" and receives settlement or other consideration for it, Bank is required to indemnify each transferee bank, any subsequent collecting bank, the paying bank, and any subsequent returning bank against losses that result from:

i. The electronic image or electronic information is not derived from a paper check;

ii. The person on whose account the electronically created item is drawn did not authorize the issuance of the item or to the payee stated on the item; or

iii. A person receives a transfer or presentment, or return of, or otherwise is charged for an electronically created item such that the person is asked to make payment based on an item or check it has paid.

If any Indemnitee suffers any Losses or Liabilities arising directly or indirectly from or related to such electronically created item indemnity obligation, you will indemnify the Indemnitee and not hold it responsible or liable.

This Section 20 of Article V shall survive the termination of the RDC Services.

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21. Disclosure. Company acknowledges that Bank may have certain legal record keeping and reporting requirements with respect to the RDC Services and consents to Bank's disclosure to payment systems, intermediary organizations, and governmental authorities of information concerning Company and the RDC Services provided to Company which Bank believes to be appropriate or necessary to fulfill such contractual and legal requirements.

22. Binding Effect. The terms of this Article V for RDC Services, the User Manuals and the terms of the Agreement shall bind and benefit the parties and their successors and assigns. None of the terms of this Article V, the User Manuals and the Agreement may be waived except as Bank may consent in writing, and no agreement with or representation made by any employee of Bank that is in conflict with this Article V, the User Manuals and the Agreement will be binding on Bank unless contained in a written modification of this Article V, the User Manuals and the Agreement signed by an authorized officer of Bank. Bank may from time to time amend any of the terms of this this Article V, the User Manuals and the Agreement. Company will be provided with notice of any such amendment in accordance with Bank's normal business practices. By continuing to use the RDC Services after notice of such amendment, Company shall be deemed to have agreed to such amendment and shall be bound by this Article V, the User Manuals and the Agreement as so amended. No delay on the part of Bank in exercising any right or power under this Article V, the User Manuals or the Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right or power under this Article V, the User Manuals or the Agreement preclude further exercise thereof or the exercise of any other right or power. The rights and remedies under this Article V, the User Manuals and the Agreement are cumulative and not exclusive of any rights or remedies which Bank would otherwise have.

ARTICLE VI
Positive Pay Services Terms and Conditions

1. Statutory Definitions. Unless otherwise defined in this Agreement, words or phrases shall have the meanings set forth in U.C.C. Article 3 and U.C.C. Article 4.

2. Definitions. For purposes of this Article VI, the following terms shall have the meanings set forth below:

a. "ACH Rules" means the operating rules of the National Automated Clearing House Association ("NACHA"), as amended from time to time.

b. "Authorized Account" means the account(s) of Company, maintained at Bank, to which the positive pay services rendered by Bank will apply.

c. "Available Funds" means funds on deposit in an Authorized Account and available for withdrawal pursuant to Regulation CC issued by the Board of Governors of the Federal Reserve System, as revised from time to time, and Bank's applicable funds availability schedule and policies.

d. "Check" shall include any Substitute Check (as defined in the Check Clearing for the 21st Century Act) or other imaged copy of a check which is drawn by Company on an Authorized Account.

e. "Check Issue Report" means a record describing Checks drawn by Company on an Authorized Account, provided by Company to Bank under Section 3 below.

f. "Entry" has the meaning provided in the ACH Rules.

g. "Exception Check" means a Presented Check that does not match a Check included in a Check Issue Report.

h. "Exception Check Report" means a record describing Exception Checks which is provided by Bank to Company under Section 4 below.

i. "Exception Entry" means an ACH Entry that does not match an authorized ACH Entry posted by Company to the Authorized Account in accordance with Section 7 below.

j. "Exception Entry Report" means a record describing Exception Entries which is provided by Bank to Company under Section 8 below.

k. "Pay Request" means the instructions of Company to Bank ordering Bank to pay an Exception Check or Exception Entry.

l. "Presented Check" means a Check drawn on an Authorized Account and presented to Bank for payment through the check collection system.

m. "Return Request" means the instructions of Company to Bank ordering Bank not to pay an Exception Check or Exception Entry.

n. "U.C.C." means the Uniform Commercial Code as in effect in the State of Texas.

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3. Check Issue Report. Company shall submit a Check Issue Report to Bank. The Check Issue Report shall accurately state the check number and the exact amount of each check drawn on each Authorized Account since the last Check Issue Report was submitted. Company shall send the Check Issue Report to Bank in the format and medium, by the deadline(s), at scheduled day(s), and at the place(s) specified by Bank from time to time.

4. Payment of Presented Checks and Reporting of Exception Checks. Bank shall compare each Presented Check by check number and amount against each Check Issue Report received by Bank. On each banking day, Bank: (a) may pay and charge to the Authorized Account each Presented Check that matches by check number and amount a Check shown in any Check Issue Report; (b) shall provide to Company an Exception Check Report that indicates whether Bank has received any Exception Checks and, if so, specifies the complete check number and amount of any such Exception Check; and (c) shall send the Exception Check Report in the format and medium, by the deadline(s), and to the place(s) specified by Bank from time to time.

5. Payment and Dishonor of Exception Checks. Bank will pay or return Exception Checks in accordance with the default option selected by Company for each Authorized Account.

a. Return Default. Where Company has selected the return default option to apply to an Authorized Account, Bank shall return to the depositary bank any Exception Check drawn on that Account, unless Company instructs Bank to pay such Check in a timely Pay Request. The Pay Request shall identify each Exception Check that Company desires to be paid by the check number and amount specified in the Exception Check Report and shall instruct Bank to pay such Exception Check. The Pay Request shall be sent to Bank in the format and medium, by the deadline(s), and at the place(s) specified by Bank from time to time. Bank shall finally pay and charge to the Authorized Account any Exception Check that Company directs Bank to pay as provided above.

b. Pay Default. Where Company has selected the pay default option to apply to an Authorized Account, Bank may finally pay and charge to the Authorized Account any Exception Check provided that Company has not objected to such payment in a timely Return Request. A Return Request shall identify each Exception Check that Company desires not to pay by the complete check number and amount specified in the Exception Check Report and shall instruct Bank to return the Exception Check. The Return Request shall be sent to Bank in the format and medium, by the deadline(s), and at the place(s) specified by Bank and agreed to by Company. Bank shall return to the depositary bank any Exception Check that Company instructs Bank to return as provided above.

6. Bank Obligations. Bank shall not be obligated to comply with any Pay Request or Return Request received in a format or medium, after a deadline, or at a place not permitted under this Agreement but may instead treat such a Pay Request or Return Request as though it had not been received. Bank is not responsible for detecting any Company error contained in any Check Issue Report or Pay Request or Return Request sent by Company to Bank.

7. Establishment of Filters. ACH Positive Pay Service assists Company in detecting fraud by electronically matching incoming ACH Entries to authorizations that Company can create and manage online. With respect to each Authorized Account, Company shall create authorizations for incoming ACH Credit and/or Debit Entries that it desires to post to the Authorized Account. Company shall be responsible for the accuracy and completeness of all information provided to Bank.

8. Payment of Entries and Reporting of Exception Entries. On each banking day, Bank: (a) may pay and charge to the Authorized Account each ACH Entry which matches a Company authorization provided in Section 7; (b) shall provide to Company an Exception Entry Report that indicates whether Bank has received any Entries which do not match a Company authorization and, if so, specifies the Originator and amount of any such Exception Entry; and (c) shall send the Exception Entry Report in the format and medium, by the deadline(s), and to the place(s) specified by Bank from time to time. Company agrees to monitor, review and make payment decisions on the Exception Entries prior to Bank's established deadline.

9. Payment and Return of Exception Entries. Bank will pay or return Exception Entries in accordance with the default option selected by Company for each Authorized Account.

a. Return Default. Where Company has selected the return default option to apply to an Authorized Account, Bank shall return to the Originator any Exception Entry, unless Company instructs Bank to pay such Entry in a timely Pay Request. The Pay Request shall identify each Exception Entry that Company desires to be paid and shall instruct Bank to pay such Exception Entry. The Pay Request shall be sent to Bank in the format and medium, by the deadline(s), and at the place(s) specified by Bank from time to time. Bank shall finally pay and charge to the Authorized Account any Exception Entry that Company directs Bank to pay as provided above.

b. Pay Default. Where Company has selected the pay default option to apply to an Authorized Account, Bank may finally pay and charge to the Authorized Account any Exception Entry provided that Company has not objected to such payment in a timely Return Request. A Return Request shall identify each Exception Entry that Company desires not to pay and shall instruct Bank to return the Exception Entry. The Return Request shall be sent to Bank in the format and medium, by the deadline(s), and at the place(s) specified by Bank and agreed to by Company. Bank shall return to the depositary bank any Exception Entry that Company instructs Bank to return as provided above.

10. Bank Obligations. Bank shall have no responsibility for any liability, loss or damage resulting from: (i) payment of any Exception Entry that is unauthorized; (ii) the return of any Exception Entry to the Originator in accordance with this section; or (iii) Company's failure

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to meet Bank's established deadlines. Bank's failure to report a discrepancy will not discharge Company's obligation with regard to any Entry, and shall not obligate Bank to return any Entry if it is otherwise authorized. Bank shall not be obligated to comply with any Pay Request or Return Request received in a format or medium, after a deadline, or at a place not permitted under this Agreement but may instead treat such a Pay Request or Return Request as though it had not been received. Bank is not responsible for detecting any Company error contained in any Pay Request or Return Request sent by Company to Bank.

11. Liability. In addition to the liability provisions set forth in Article I, Section 5, and to the extent applicable, with respect to Checks, the liability provisions of U.C.C. Articles 3 and 4, shall govern this Article VI, except as modified below.

12. Wrongful Honor. It shall constitute wrongful honor by Bank if Bank pays an Exception Check listed in a timely Exception Check Report unless: (a) Company issued a Pay Request, or (b) Company selected the pay default option and did not issue a Return Request. In the event that there is wrongful honor, Bank shall be liable to Company for the lesser of the amount of the wrongfully paid Exception Check or Company's actual damages resulting from Bank's payment of the Exception Check. Bank retains the right to assert Company's failure to exercise reasonable care under U.C.C. sections 3-406(a) and 4-406(c). Bank retains the right to assert the defense that Company has sustained no actual damages because Bank's honor of the Exception Check discharged for value an indebtedness of Company.

13. Wrongful Dishonor. Except as provided in this section, it shall constitute wrongful dishonor by Bank if Bank dishonors an Exception Check: (a) that Bank has been ordered to pay pursuant to a Pay Request, or (b) for which Company has not issued a Return Request under the pay default option. Bank's liability for wrongful dishonor of an Exception Check shall be limited to the damages for wrongful dishonor recoverable under U.C.C. Articles 3 and 4. Notwithstanding the foregoing, Bank shall have no liability to Company for wrongful dishonor when Bank, acting in good faith, returns an Exception Check: (i) that it reasonably believed was not properly payable; (ii) if there are insufficient Available Funds on deposit in the Authorized Account; or (iii) if required to do so by the service of legal process on Bank or the instructions of regulatory or government authorities or courts.

14. Rightful Payment and Dishonor. Except as provided herein, if Bank honors an Exception Check in accordance with the pay default option selected by Company or in accordance with a Pay Request issued by Company, such honor shall be rightful, and Company waives any right it may have to assert that the Exception Check was not properly payable under U.C.C. section 4-401. Except as provided in Section herein, if Bank dishonors an Exception Check in accordance with the return default option selected by Company or in accordance with a Return Request issued by Company, the dishonor shall be rightful, and Company waives any right it may have to assert that the dishonor was wrongful under U.C.C. section 4-402. Company agrees that Bank exercises ordinary care whenever it rightfully pays or returns an Exception Check consistent with the provisions of the Agreement.

15. Faulty Information. Bank shall be liable for any losses, other than consequential damages, proximately caused by its honor of a Check that was not properly payable, or its dishonor of a Check that was properly payable, if the honor or dishonor occurred because Bank: (a) should have shown the check on an Exception Check Report but failed to do so; or (b) showed the check on an Exception Check Report but referenced the wrong check number, unless Bank provided Company with timely information that disclosed the error.

16. Reliance. Bank shall be entitled to rely solely on the information, representations, and warranties provided by Company pursuant to this Agreement, and shall not be responsible for the accuracy or completeness thereof. Bank shall be responsible only for performing the services expressly provided for in the Agreement, and shall be liable only for its gross negligence or willful misconduct in performing those services. Except as expressly provided herein, in no event shall Bank be liable for any indirect, special, or consequential damages, even if Bank is advised of the possibility of such damages.

17. Assignment. To the extent that Company suffers a loss under this Agreement, Bank assigns to Company any claim that Bank would have against a depositary or collecting bank to recover the loss, including any claim of breach of warranty under U.C.C. sections 4-207, 4-208, and 4-209 or under the ACH Rules.

ARTICLE VII
Security Procedures

1. General Security Procedures. Company agrees to abide by the security procedures set forth in this Agreement ("Security Procedures"). Both parties agree that the services described and provided by Bank will be subject to the terms and conditions set forth below:

a. General. Bank will receive instructions from Company for entries transferring directly to or from another financial institution by Bank of funds from or to Company's account(s) at Bank into the Automated Clearing House (or "ACH") system directly to or from another financial institution ("Entry" or "Entries"). Company agrees to originate Entries in accordance with the Security Procedures set forth in this Agreement.

b. Commercially Reasonable Procedures. Bank and Company expressly agree that the Security Procedures set forth in this Agreement are and shall be deemed commercially reasonable. You should have security procedures in place to mitigate the threat of Account Takeovers. Internet Banking Services are accessed through the Internet which is a public system over which we have no control. It is therefore your duty to ensure any computer, computer network, device, equipment or communication system (collectively "Equipment") which you or your delegates use to access the Internet Banking Services is free from and adequately protected against viruses and other destructive or disruptive components. In particular you shall ensure anti-virus, anti-spyware and firewall software ("Security Software") are installed in the Equipment which you or your delegates use to access the Internet Banking Services and that these Security Software are regularly updated with security patches and new version as issued or

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recommended from time to time by the suppliers of such Equipment. You should establish, implement, and periodically update security policies and procedures to ensure the confidentiality and integrity of Protected Information; protect against anticipated threats or hazards to the security of Protected Information; protect against unauthorized use of Protected Information.

If you select certain security procedures to use in connection with the Internet Banking Services and those security procedures provide less protection against unauthorized transactions or activity than the Security Procedures offered by Bank, you are deeming those security procedures selected by you to be commercially reasonable, and, as such, you will indemnify Bank against any losses arising out of such election.

c. Authenticated Instructions and Authorized Agents. Company does hereby certify to Bank that only duly Authorized Persons will initiate any requests for the transferring of funds to and from Company's account(s) at Bank. Authorized Persons will initiate transfer instructions to Bank either by phone, in person or electronically. Authorized Persons given security level for Entries, by Company, to and from Company's account(s), have been granted through security clearance pursuant to this Agreement and any attachments, exhibits, schedules and/or amendments hereinafter attached hereto. Bank is authorized to honor orders for transfers made by Authorized Persons, or persons who represent electronically or otherwise that they are Authorized Persons, without further inquiry or regard to the authority of said persons and is hereby absolved of all liability for transfers made in compliance with these procedures.

d. Confirmation. Confirmation of electronic file and/or fund transfer entries, if deemed by Bank (and/or Company if electronic file and/or fund transfer entries exceed the dollar amounts as set forth in any exhibits) to be necessary, may be made pursuant to the authorization information set forth in the exhibits maintained at Bank.

e. Notices, Instructions, etc. Company understands that Bank may decline to accept telephone instructions in any instance it deems such acceptance would be in violation of its security procedures or in violation of this Agreement and any attachments, exhibits, schedules and/or amendments hereinafter attached hereto. Except as otherwise expressly provided herein, Bank shall not be required to act upon any notice of instruction received from Company or any other person, or to provide any notice to Company or any other person with respect to any matter. Bank shall be entitled to rely on any written notice or other written communication believed by it in good faith to be genuine and to have been signed by an Authorized Person. The names and signatures of Authorized Persons shall be designated in the appropriate authorization form, and Company agrees to promptly notify Bank of any additions of deletions to the list of Authorized Person(s). Except as otherwise expressly provided herein, any written notice or other written communication required or permitted to be given under this Agreement shall be delivered, or sent by United States registered or certified mail, postage prepaid, or by express carrier.

f. Transfer in Excess of Account Balance. Bank shall not be obligated to honor any fund transfer Entries if the amount to be transferred exceeds the Available Collected Funds. "Available Collected Funds" shall mean Collected Funds on deposit in the Authorized Account(s), as that term is defined in Section 4.h below, which are available for withdrawal by Company, pursuant to the Bank's policy and the provisions of Regulation CC (12 C.F.R. Part 229) in effect from time to time. "Collected Funds" shall mean any items, other than cash, accepted for deposit (including items drawn "on us") will be given provisional credit until collection from the bank the item has been drawn on has been received by Bank of deposit. Bank shall have no liability to Company should the amount to be transferred exceed the Available Collected Funds.

g. Payment. Upon receipt of instruction for electronic file and/or fund transfer Entries, Bank will charge the relevant accounts pursuant to Company's instruction and this Agreement and any attachments, exhibits, schedules and/or amendments hereinafter attached hereto. The resulting charge to Company's account and payment of funds at Company's request shall be equivalent to payment by Bank of a properly drawn demand instrument duly signed by Company and payable to the receiver (transferee) of said funds. Bank will only be liable for damages resulting from its gross negligence.

h. Applicability to Company's Accounts. This Agreement applies to all of Company's presently existing accounts and all accounts opened in the future ("Authorized Account(s)"). Additions or deletions of accounts will be accomplished by written agreement of Company and Bank in accordance with the terms set forth in this Agreement and any attachments, exhibits, schedules and/or amendments hereinafter attached hereto.

i. Term and Termination. These Security Procedures supersede any instructions or contracts previously issued and shall continue in force until express written notice of its rescission or modification has been received by Bank from Company or Company has received such written notice from Bank.

2. ACH Services Security Procedures. Company acknowledges that the purpose of such Security Procedures is to verify authenticity and not to detect an error in the transmission or content of an Entry. No Security Procedures have been agreed upon between Bank and Company for the detection of any such error.

a. If an Entry (or a request for cancellation or amendment of an Entry) received by Bank purports to have been transmitted or authorized by Company, it will be deemed effective as Company's Entry (or request) and Company shall be obligated to pay Bank the amount of such Entry (or request) even though the Entry (or request) was not authorized by Company, provided Bank acted in compliance with the Security Procedures. If signature comparison is to be used as a part of that security procedure, Bank shall be deemed to have complied with that part of such procedure if it compares the signature accompanying a file of Entries (or

request) with the signature of an Authorized Agent of Company and, on the basis of such comparison, believes the signature to be that of such Authorized Agent.

b. If an Entry (or request for cancellation or amendment of an Entry) received by Bank was transmitted or authorized by Company, Company shall be obligated to pay the amount of the Entry as provided herein, whether or not Bank complied with the Security Procedures and whether or not that Entry was erroneous in any respect or that error would have been detected if Bank had complied with such procedure.

c. Additional Security Procedures are set forth in the Security Procedures Addendum attached hereto and incorporated by reference.

3. **For the avoidance of doubt, it is understood and acknowledged by Company that if you select certain security procedures to use in connection with the Business Premium services and those security procedures provide less protection against unauthorized transactions or activity than the Security Procedures offered by Bank, you are deeming those security procedures selected by you to be commercially reasonable, and, as such, you will indemnify Bank against any losses arising out of such election.**

The parties have caused this Agreement and any addendum, exhibit, attachment, schedule, and/or any amendment hereinafter attached hereto or designated a part of to be executed and warrant that their respective signatory, whose signature(s) appears below, has been and is on the date of this Agreement duly authorized by all necessary action in accordance with its governing instruments to execute this Agreement. This Internet Banking Agreement is entered into this 4th day of November 2022 by and between PINNACLE BANK and CITY OF VENUS , (the "Company").

Agreed to and Accepted by:	Agreed to and Accepted By:	Agreed to and Accepted By:
DocuSigned by: SARAH LAYTON 05A35D4BAD314B5...		
Authorized Bank Signature	Authorized Company Signature	Authorized Company Signature
Date Signed 11/4/2022 | 3:33 PM CDT	Date Signed	Date Signed

Name:	SARAH LAYTON	Name:	JAMES BURGESS	TONYA ROBERTS
Title:	CASH MANAGEMENT OFFICER	Title:	AUTHORIZED SIGNER	AUTHORIZED SIGNER
Bank Name:	PINNACLE BANK	Company Name:	CITY OF VENUS	CITY OF VENUS
Address:	PO BOX 676	Address:	700 W HWY 67	700 W HWY 67
City, State, Zip:	KEENE TX 76059	City, State, Zip:	VENUS TX 75084	VENUS TX 75084
Phone:	817-202-7024	Phone:	817-648-0444	469-853-3026

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Business Premium Addendum
Company Administrator Designation

The Individual(s) listed below are designated as the Company Administrator effective on the date entered below. The individual(s) listed below will have all associated rights/privileges as outlined in the Internet Banking Agreement, Article I, section 3.

The Company Administrator(s) will have full rights to all accounts (View, Deposit, Withdraw) agreed upon at the time of entering into this agreement.

Company Administrator(s) up to 3:

Name	Email Address
JAMES BURGESS	MAYORBURGESS@CITYOFVENUS.ORG

Agreed to and Accepted by:	Agreed to and Accepted by:	Agreed to and Accepted by:
DocuSigned by: SARAH LAYTON 105A35D4BAD214B1...		
Authorized Bank Signature	Authorized Company Signature	Authorized Company Signature
Date Signed: 11/4/2022 | 3:33 PM CDT	Date Signed:	Date Signed

Name:	SARAH LAYTON	Name:	JAMES BURGESS	TONYA ROBERTS
Title:	CASH MANAGEMENT OFFICER	Title:	AUTHORIZED SIGNER	AUTHORIZED SIGNER
Bank Name:	PINNACLE BANK	Company Name:	CITY OF VENUS	CITY OF VENUS
Address:	PO BOX 676	Address:	700 W HWY 67	700 W HWY 67
City, State, Zip	KEENE TX 76059	City, State, Zip	VENUS TX 75084	VENUS TX 75084
Phone:	817-202-7024	Phone:	817-648-0444	469-853-3026

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ADDENDUM TO INTERNET BANKING AGREEMENT
ADDITIONAL ACH ORIGINATION SECURITY PROCEDURES

Company agrees to comply with the following Security Procedures with regard to the transmittal of ACH Entries to Bank, pursuant to the terms of the Internet Banking Agreement. These Security Procedures are in addition to those set forth in the Internet Banking Agreement. Company acknowledges and agrees that the following Security Procedures constitute commercially reasonable procedures under applicable law for the initiation of ACH Entries.

1. The following are minimum levels of network and computer security to be established and implemented by Company:
   (a) Reliable, current and fully patched security suites, including, at a minimum, anti-virus, anti-malware, anti-botnet, and anti-spyware;
   (b) Hardware and software firewalls;
   (c) Hardware and VPN encryption;
   (d) An implemented process to patch systems timely;
   (e) Written security policies and procedures designed to protect Company's network from unauthorized access and data breaches, and to avoid disclosure of protected or personally identifiable information (including account numbers, Social Security numbers, etc.); and
   (f) Regular employee training.

   Bank will provide Company with updates to the Rules and any supplemental material related to the Rules and security best practices, as they become available. Bank shall also notify customer of applicable educational opportunities regarding security policies, procedures and systems.

2. The following are minimum levels of account security to be established and implemented by Company:
   (a) Token technology;
   (b) PIN change;
   (c) ACH alerts;
   (d) Email confirmation upon receipt of ACH file; and
   (e) Dual controls.

3. Customer confirms having been advised of and fully understanding the risks associated with not implementing the minimum levels of network and computer security and account security. Customer understands that best practices are to include, at a minimum, all of the foregoing security controls, including closing the account(s) when/after fraudulent activity has occurred. By not implementing these controls, from this point forward, Customer assumes all liability with regard to the decision to opt out and hereby agrees to the following:
   (a) Customer shall assume full liability for any fraudulent activity on their account(s); and
   (b) Customer shall indemnify and hold Bank harmless from any and all claims, damages, losses, liabilities, and costs and expenses, including reasonable attorney's fees, which relate in any manner to the services performed pursuant to this Addendum.

   Dual Control: ☒ OPT OUT ☐ OPT IN

Email Address(es) for file confirmation: TROBERTS@CITYOFVENUS.ORG

Agreed to and Accepted by:	Agreed to and Accepted By:	Agreed to and Accepted By:
DocuSigned by: SARAH LAYTON 05A35D4BAD214B4...		
Authorized Bank Signature	Authorized Company Signature	Authorized Company Signature
Date Signed: 11/4/2022 | 3:33 PM CDT	Date Signed:	Date Signed:

Name:	SARAH LAYTON	Name:	JAMES BURGESS	TONYA ROBERTS
Title:	CASH MANAGEMENT OFFICER	Title:	AUTHORIZED SIGNER	AUTHORIZED SIGNER
Bank Name:	PINNACLE BANK	Company Name:	CITY OF VENUS	CITY OF VENUS
Address:	PO BOX 676	Address:	700 W HWY 67	700 W HWY 67
City, State, Zip	KEENE TX 76059	City, State, Zip	VENUS TX 75084	VENUS TX 75084
Phone:	817-202-7024	Phone:	817-648-0444	469-853-3026

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Status: Delivered
Subject: Documents are ready for your signature
Source Envelope:
Document Pages: 24
Signatures: 3
Certificate Pages: 5
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-06:00) Central Time (US & Canada)

Envelope Originator:
Pinnacle Bank
309 South Old Betsy Road
Keene, TX 76059
docusign@pinnbank.com
IP Address: 64.207.219.8

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docusign@pinnbank.com
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Signer Events	Signature	Timestamp
James Burgess MAYORBURGESS@CITYOFVENUS.ORG Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Accepted: 11/4/2022 4:09:13 PM ID: 164f39d2-9f1f-4779-ac1b-5ce245a359a0		Sent: 11/4/2022 3:32:43 PM Viewed: 11/4/2022 4:09:13 PM
SARAH LAYTON SARAH.LAYTON@PINNBANK.COM Pinnacle Bank Texas Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Not Offered via DocuSign	DocuSigned by: SARAH LAYTON 05A35D4BAD214B1... Signature Adoption: Pre-selected Style Using IP Address: 184.185.7.6	Sent: 11/4/2022 3:32:43 PM Viewed: 11/4/2022 3:33:28 PM Signed: 11/4/2022 3:33:42 PM
TONYA ROBERTS TROBERTS@CITYOFVENUS.ORG City Administrator Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Accepted: 11/4/2022 3:33:20 PM ID: 80bfa468-4fa3-4da5-a875-7a48d9f18731		Sent: 11/4/2022 3:32:43 PM Viewed: 11/4/2022 3:33:20 PM

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	11/4/2022 3:32:44 PM
Certified Delivered	Security Checked	11/4/2022 3:33:20 PM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

CONSUMER DISCLOSURE

From time to time, Pinnacle Bank, a Texas Banking Corporation, (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign, Inc. (DocuSign) electronic signing system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the â€˜I agreeâ€™ button at the bottom of this document.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after signing session and, if you elect to create a DocuSign signer account, you may access them for a limited period of time (usually 30 days) after such documents are first sent to you. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it may slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign â€˜Withdraw Consentâ€™ form on the signing page of a DocuSign envelope instead of signing it. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or if you prefer disclosures and notices can be delivered in paper format through the mail delivery system. You must elect one or the other. If you should determine one of these processes is not working for you, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Pinnacle Bank
You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:
To contact us by email send messages to: **DocuSign@pinnbank.com**
To contact us by paper mail, please send correspondence to:
Compliance
Pinnacle Bank
309 S Old Betsy RD
Keene, TX 76059
To advise Pinnacle Bank of your new e-mail address
To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at **DocuSign@pinnbank.com** and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address.
In addition, you must notify DocuSign, Inc. to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in the DocuSign system.
To request paper copies from Pinnacle Bank
To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an e-mail to **DocuSign@pinnbank.com** and in the body of such request you must state your e-mail address, full name, US Postal address, and telephone number. We will bill you for any fees at that time, if any.
To withdraw your consent with Pinnacle Bank
To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your DocuSign session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
ii. send us an e-mail to **DocuSign@pinnbank.com** and in the body of such request you must state your e-mail, full name, US Postal Address, and telephone number. We do not need any other information from you to withdraw consent. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process.

Required hardware and software
In order to access, view, and retain electronic Communications that we make available to you, you must have:

- Valid Email Address and a valid email account with an Internet Service Provider and email software.
- A personal computing device, operating system and telecommunications connection to the Internet capable of receiving, accessing, displaying, and either printing or storing, communications received in electronic form from us.
- Web Browser with a commercially reasonable level of encryption.
  **Pre-release (e.g. beta) versions of operating systems and browsers are not supported.
  Acknowledging your access and consent to receive materials electronically
  To confirm to us that you can access this information electronically, which will be similar

to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the â€˜I agreeâ€™ button below.
By checking the â€˜I agreeâ€™ box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC CONSUMER DISCLOSURES document; and

- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and

- Until or unless I notify Pinnacle Bank as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by Pinnacle Bank during the course of my relationship with you.

Circle H Contractors
P.O. Box 220
Midlothian, TX 76065
Phone 972-723-0802 Fax 972-723-5308

PROPOSAL

BORING & UTILITIES

Date: October 24, 2022
To: Kristy Griffis
From: Circle H Contractors
Re: **2" Waterline line at Brahman WWTP (Plans Dated 1/20/21)**

WATER

Qty		Description	Unit Price	Total
3,080	LF	2" DR-11 HDPE	$ 18.46	$ 56,856.80
1	EA	FITINGS	$ 2,516.20	$ 2,516.20
1	EA	CONNECT TO EXISTING MAIN	$ 1,500.00	$ 1,500.00
1	EA	CONNECT TO EXISTING METER	$ 1,200.00	$ 1,200.00
1	LS	1" WATER SERVICE (SHORT SIDE NO BORE)	$ 2,500.00	$ 2,500.00
TOTAL WATER				**$ 64,573.00**

TOTAL PROPOSAL **$ 64,573.00**

Includes: Mobilization,Trench Safety & Testing. **Excludes:** P&P Bonds, Permits, Meter/Impact Fees, Density Testing, Landscape or Irrigation Repairs any BT Water Testing.

Proposal prepared by Bobby Robertson

The Contractor shall be entitled to an extension of the Agreement time and an equitable adjustment of the Agreement Sum due to (i) a delay to Contractor's Work, or (ii) escalating costs of materials, suppliers, or equipment in the event either (i) or (ii) is due to no fault or responsibility of the Contractor. Contractor will employ commercially reasonable efforts to mitigate such cost escalations in consultation with the Contractor.

Callie Green

From: Brandon Gazaway
Sent: Monday, November 7, 2022 2:47 PM
To: Tonya Roberts
Subject: RE: WWTP Water line

Hi Tonya,
Below are the approximate numbers for an internal install of the 2" WWTP water line.

7 X 500' rolls @ $3.68 per foot = $12,880
Couplings and fittings approx. = $1,000

Labor (3 field guys and 1 operator) = $1,500
Mountain Peak meter connection fee = $7,800

TOTAL $23,180

From: Tonya Roberts <troberts@cityofvenus.org>
Sent: Monday, November 7, 2022 1:23 PM
To: Brandon Gazaway <bgazaway@cityofvenus.org>
Subject: WWTP Water line

Please send me the cost for the City staff to install the water line in house. I need to add it to the council agenda.

Tonya Roberts
City Administrator
700 W US Hwy 67
Venus, TX 76084