

ORDINANCE NO. 3754

AN ORDINANCE OF THE CITY OF MESQUITE, TEXAS, APPROVING THE 2005 AMENDED AND RESTATED PROJECT AND FINANCE PLAN FOR FALCON'S LAIR TAX INCREMENT FINANCE REINVESTMENT ZONE NUMBER FOUR, CITY OF MESQUITE, TEXAS; MAKING A FINDING OF FEASIBILITY; PROVIDING A REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND DECLARING AN EMERGENCY.

WHEREAS, the City established Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, City of Mesquite, Texas (the "Zone"), and established a Board of Directors for the Zone to promote development or redevelopment in the Zone pursuant to Ordinance No. 3303 approved by the City Council on June 7, 1999, in accordance with the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code, Vernon's Texas Codes Annotated (the "Act"); and

WHEREAS, the Board of Directors of Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, City of Mesquite, Texas (the "Board"), on August 2, 1999, prepared and adopted a Project Plan and Financing Plan for the Zone pursuant to Ordinance No. 3314 approved by the City Council on August 16, 1999; and

WHEREAS, the Board, on August 2, 2000, prepared and adopted a Revised Project Plan and Financing Plan pursuant to Ordinance No. 3380 approved by the City Council on August 7, 2000; and

WHEREAS, the Board, on May 1, 2002, prepared and adopted an Amended and Restated Project and Financing Plan pursuant to Ordinance No. 3503 approved by the City Council on May 20, 2002; and

WHEREAS, the Board, on January 27, 2003, prepared and adopted a Revision of the Amended and Restated Project and Financing Plan pursuant to Ordinance No. 3558 approved by the City Council on February 17, 2003; and

WHEREAS, the Board, on July 21, 2003, prepared and adopted amendments to the Amended and Restated Project and Financing Plan pursuant to Ordinance No. 3590 approved by the City Council on July 21, 2003; and

WHEREAS, the Board, on January 5, 2004, prepared and adopted amendments to the 2004 Amended and Restated Project and Financing Plan pursuant to Ordinance No. 3627 approved by the Council on January 5, 2004; and

WHEREAS, the Board, on July 20, 2005, and prior to City Council consideration, has approved and adopted amendments to the 2005 Amended and Restated Project and Finance Plan (the "Plan"), a copy of which is attached hereto as Exhibit "A" and incorporated herein by reference for the Zone, and is hereby submitted by the Board for approval; and

WHEREAS, the Plan is substantially consistent with the adopted original and revised plans for the Zone which were approved by the City Council on August 16, 1999, August 7, 2000, May 20, 2002, February 17, 2003, July 21, 2003, and January 5, 2004, respectively.

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

SECTION 1. That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct, and are incorporated herein for all purposes.

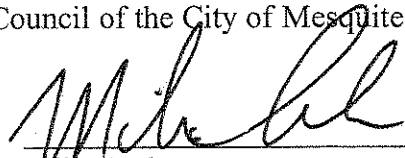
SECTION 2. That the City Council has reviewed the 2005 Amended and Restated Project and Financing Plan (the "Plan"), attached hereto as Exhibit "A," and finds the Plan to be feasible and hereby approves the Plan and its amendments.

SECTION 3. That all ordinances or portions thereof in conflict with the provisions of this ordinance, to the extent of such conflict, are hereby repealed. To the extent that such ordinances or portions thereof are not in conflict herewith, the same shall remain in full force and effect.

SECTION 4. That should any word, sentence, clause, paragraph or provision of this ordinance be held to be invalid or unconstitutional, the validity of the remaining provisions of this ordinance shall not be affected and shall remain in full force and effect.

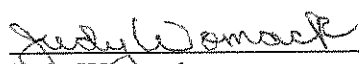
SECTION 5. That the need to regulate the Plan and its amendments for Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four of the City of Mesquite, and the need to protect the public interest, comfort and general welfare of the citizens of the City of Mesquite, creates an urgency and emergency for the preservation of the public health, safety and welfare, requires that this ordinance shall take effect immediately from and after its passage and publication of said ordinance as the law in such cases provides.

DULY PASSED AND APPROVED by the City Council of the City of Mesquite, Texas, on the 1st day of August, 2005.




Mike Anderson
Mayor

ATTEST:



Judy Womack
City Secretary

APPROVED:



B. J. Smith
City Attorney

TGG COMMENTS

7/21/05

2005 Amended and Restated

Project and Finance Plan

Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, City of Mesquite, Texas

July __, 2005

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Exhibits

- Exhibit A:** Real Property Tax Flow with Tax Increment Financing
- Exhibit B:** Expanded Zone
- Exhibit C:** Modified Concept Plan

Schedules

- Schedule 1:** Summary of Building Areas and Cash Flows (2001 through 2035)
- Schedule 2:** Base Value of Expanded Zone
- Schedule 3:** Estimated Development in Original Zone
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Section 1
Overview of Tax Increment Financing

1. Tax increment financing is a method to finance public improvements within a defined area called a "reinvestment zone". These public improvements are intended to attract new development and increase the taxable value of real property within the zone. The primary statute governing tax increment financing is Chapter 311 of the Texas Tax code; however, Section 403.302 of the Texas Local Government Code addresses tax increment financing as a factor in defining school district property values for purposes of equalizing wealth per student.
2. Only a municipality may designate a defined area as a reinvestment zone; however, once the designation has been made, other taxing jurisdictions (e.g., counties, hospital districts, and college districts) may elect to participate in the tax increment financing. Until September 1, 1999, an independent school district could also elect to participate without such participation having an adverse impact on its school equalization revenue from the state. Participation by other taxing jurisdictions is normally evidenced by a written participation agreement.
3. Taxes generated by the municipality and the other participating taxing jurisdictions due to the growth of real property value within a reinvestment zone are called "tax increments". These tax increments flow into a dedicated tax increment fund for a specified term of years. The tax increment fund is used to pay for, or reimburse the expense of constructing public improvements within the reinvestment zone. Money from the tax increment fund is disbursed according to the plan approved by the board of directors of the reinvestment zone. This board consists of five to 15 people appointed by the municipality and the participating taxing jurisdictions. The governing body of the municipality that designated the reinvestment zone must approve the plan after it is approved by the board. Exhibit A shows how taxes due to growth of real property values within a reinvestment zone flow to the municipality and other participating taxing jurisdictions and then into the tax increment finance fund.
4. The inclusion of real property within a reinvestment zone does not change the tax rates of any taxing jurisdiction or the amount of taxes paid to any taxing jurisdiction. Tax rates for each taxing jurisdiction are the same inside and outside the reinvestment zone.

Section 2
Falcon's Lair TIF Background

1. Original Zone. The City Council (the "Council") of the City of Mesquite, Texas (the "City") designated the original boundaries of the Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four (the "Original Zone") by Ordinance No. 3303 on June 7, 1999. The Council approved a Project and Finance Plan for the construction of public improvements within the Original Zone (the "Original Plan") on August 16, 1999. The board of the Mesquite Independent School District ("MISD") voted on August 30, 1999 to participate with respect to its tax increment from the Original Zone with 100% of its tax increment generated by the growth of real property values within the Original Zone. The agreement with MISD to participate was entered into before September 1, 1999; therefore, the district's participation will not adversely affect its school equalization revenue from the state because the participation will not count as "taxable value" for purposes of determining wealth per student (i.e. the state's education equalization formula protects the participation).

2. 2000 Amended and Restated Project and Finance Plan. The Original Plan was amended and restated in July 2000 the "2000 Plan"). The 2000 Plan reflected a revised land use plan and new zoning for the property within the Original Zone (which revised land use plan and zoning were approved by the Council on July 17, 2000). The 2000 Plan also reflected updated development and revenue forecasts consistent with the revised land use plan and zoning (including updated floor area ratio estimates, updated appraised value estimates per square foot of improvements, updated public improvement cost estimates, and updated estimates of construction timing). The 2000 Plan did not, however, modify the boundaries of the Original Zone. The 2000 Plan was approved by the Council on August 7, 2000 as Ordinance No. 3380, and it superseded and replaced, in its entirety, the Original Plan.

3. 2002 Amended and Restated Project and Finance Plan. The 2002 Amended and Restated Project and Finance Plan (the "2002 Plan") reflected the following changes.

(a) The boundaries of the Original Zone are unaffected by the 2002 Plan; however, the overall boundaries of the Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four were expanded to include additional area (the "Expansion Area"), as more particularly described in Section 3 of the 2002 Plan (the Original Zone together with the Expansion Area are hereinafter referred to as the "Expanded Zone");

(b) The public infrastructure improvements to be constructed to attract new development within the Expanded Zone were revised and expanded, as more particularly described in Section 4 of the 2002 Plan;

(c) Revenue forecasts were updated to reflect revised land uses;

(d) Estimates of floor area ratios were updated;

(e) Estimates of appraised value per square foot of improvements were updated; and

- (f) Estimates of costs and constructing timing were updated.

The 2002 Plan was approved by the Council on May 5, 2002 and superseded and replaced, in its entirety, the 2000 Plan. The Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, as represented by the Expanded Zone and described by this 2002 Plan, shall be referred to as the "Expanded TIF".

4. 2003 Amended and Restated Project and Finance Plan. The 2003 Amended and Restated Project and Finance Plan (the "2003 Plan") reflected the following changes:

(a) The estimated project cost of the Owner, Developer or Utility District (all as defined in Section 4 herein) for the Earthwork was increased \$6,910,820. Total Project Costs for the Owner, Developer or Utility District shown on Schedule 9.2 increased from \$18,372,209 to \$25,283,029;

(b) Dates for advancement of cash by the Owner, Developer or Utility District for Public Improvement Projects shown on Schedule 9.2 were revised;

(c) The interest rate assumed for reimbursement to the Owner, Developer or Utility District was revised from 5.5% to 7.5%;

(d) The net present value interest rate was revised from 5% to 5.5%;

(e) Reimbursement pay out to the Owner, Developer or Utility District for its expanded Zone Project costs increased 4 years – from 2016 to 2020; and

(f) Changes also occurred on Schedule 1 in the amount of Estimated Cumulative Receipts paid to the City and MISD and the Net Present Value of those Receipts.

5. On July 21, 2003, the City Council approved Ordinance No. 3590 which amended and restated Sections 1 through 6 of the 2002 Plan.

6. The 2004 Amended and Restated Project and Finance Plan for Falcon's Lair Tax Increment Finance Reinvestment Zone Number Four, City of Mesquite, Texas, January 5, 2004 (the "2004 TIF Plan") reflected the following major changes:

(a) The estimated project costs of the Owner, Developer or Utility District as shown on Schedule 9.1 (which replaced Schedule 9.2 of the 2003 Plan) increased \$3,175,450 to \$28,458,479 on account of 1) the increase of \$1.5 million in the Interchange Reimbursement Amount, specified as a "project cost" for which the Utility District is entitled to reimbursement plus interest in Paragraph 4.f of the Addendum to the Master Development Agreement dated July 21, 2003; and 2) the increase in estimated costs at a factor of 3% annually for inflation (as approved in all TIF Plans) caused by revising the assumption for Utility District Expenditures to occur in relation to 2004 dollars.

(b) The term of the Expanded Zone is extended a maximum of five years from its existing term. This extension does not apply to the length of MISD participation.

(c) The Series C TIF Bond Investors (the TIF Bondholders) are introduced as new creditors for all the public improvements in the Original Zone except the portion of interchange costs advanced by the City. The TIF Bondholders have senior claim to all TIF fund cash flow except for the City's administrative fees.

(d) The City becomes second in priority for all TIF fund cash flow, ahead of any cash flow to the Utility District, Landowner or Developer. The City begins receiving TIF cash later, but is no longer limited to fixed dollar amounts from the TIF fund for particular years.

(e) After the TIF Bondholders are paid, the City is paid for its Interchange Costs per Schedule 9.2, and any interchange cost overruns are paid pursuant to Section 5.2.(b) herein, all Landowner advances, if any, will be reimbursed. After Landowner, the Utility District will next receive any funds it is then entitled to receive as reimbursement for project costs on Schedule 9.1, but only to the extent needed (after depleting all applicable reserve funds) to pay the Series A Assessment Bonds then outstanding.

To the extent that any party is entitled to receive TIF funds as set forth herein, appropriate funds will be paid to that party whether or not the party is designated as the expected recipient of funds on Schedules 10.0, 10.1 or 10.2.

Nothing in this paragraph shall be construed to eliminate the City's authority, with TIF Board approval, to add additional optional public improvement projects and receive reimbursement pursuant to Section 6, Paragraph 5 of this Plan.

7. The 2005 Amended and Restated Project and Finance Plan for Falcon Lair's Tax Increment Finance Reinvestment Zone No. 4, City of Mesquite, Texas, July , 2005 ("The 2005 TIF Plan") reflects the following major changes:

- a. Reduces the amount the District agrees to reimburse the City from \$3,233,004 to \$1,733,004 for a portion of the cost of the expenses incurred by the City for the design and construction of the I-20 Interchange Improvement. City is released from a \$1,500,000 obligation to credit enhance the Bonds.
- b. Requires the City to deliver to the District a petition requesting the City's Tracts be annexed into the District and the Ordinance consenting to such annexation, as set forth in Section 8.c of the Master Development Agreement.

8. MISD Participation. The MISD will only participate with respect to its tax increment due to the growth of real property values within the Original Zone (as approved by its Board on August 30, 1999).

9. City Participation. The City will participate with respect to its tax increment due to growth of real property values within the Expanded Zone (including both the Original Zone and the Expansion Area).

Section 3
Boundaries and Appraised Value

1. Original Zone. The boundaries of the Original Zone shown on the attached Exhibit _____ are the same as approved by the City on June 7, 1999 by Ordinance No. 3303 and by the MISD Board on August 30, 1999. The Original Zone boundaries were unaffected by the 2000 Plan, the 2002 Plan, the 2003 Plan or this 2004 Plan.

2. Expanded Zone. The Expanded TIF set forth in the 2002 Plan includes all the property within the Expanded Zone. The Expanded Zone includes the Original Zone and the Expansion Area, as shown on the attached Exhibit B. The Expansion Area includes:
 - (a) An approximately 88-acre tract owned by the City (the "Lawson Road Tract") and located on both sides of Lawson Road just north of the intersection of I-20 and Lawson Road;

 - (b) An approximately 39-acre tract owned by the City (the "39-Acre Tract") and generally located between the Original Zone and the City's wastewater treatment facility;

 - (c) An approximately 86-acre tract that is privately owned by Falcon's Lair, L.P. (the "86-Acre Tract") and located south of the Original Zone (which 86-Acre Tract was then zoned for single-family uses);

 - (d) Additional land that is privately owned, that is contiguous to the Original Zone, and that may be developed under the existing "404 Fill Permit" (the "Additional Developed Land"); and

 - (e) At the request of the City, additional land owned by the City (the "Additional City Land") that may (in the future when the projects costs set forth in this 2004 Plan have been fully reimbursed to the parties that have advanced such costs or their successors or assigns) be developed using tax increments from the Original Zone or Expansion Area, as permitted by law.

 - (f) The Expanded Zone boundaries were unaffected by the 2003 Plan or the 2004 Plan.

3. Current Appraised Value. Schedule 2, "Base Value of Expanded Zone", identifies taxable real property accounts that are wholly or partly within the Expanded Zone. The estimated value of the property within the Expanded Zone assumes that the property within these accounts has a uniform value. All property within the Expanded Zone, except a portion of the City-owned tracts and Interstate Highway I-20, is currently undeveloped and being used for agriculture (including an agricultural exemption from taxes). Based on appraisals by the Dallas Central Appraisal District (as of July 2004), the real property within the Expanded Zone has an estimated value of \$44,177.00.

Section 4 Development Proposals

1. Development Opportunity. The Expanded TIF includes property located on the north and south sides of Interstate Highway I-20 in the general vicinity of Lawson Road in the southeast part of the City. Interstate I-20 is a major part of the NAFTA trade corridor and is the primary east-west interstate highway from far east to far west Texas, passing through both Dallas and Fort Worth. The City, the landowner, Falcon's Lair, LP (the "Owner" or "Landowner"), and the developer, Koll Development Company (the "Developer") believe there is a current demand along this portion of the I-20 corridor for retail, office, warehouse, light industrial, and other commercial uses that require freeway visibility and freeway access.

2. Need for Public Infrastructure. Notwithstanding the high freeway visibility offered by property within the Expanded TIF, direct access to I-20 is very limited. The Original Zone does not contain an interchange or frontage roads. In addition, a significant portion of the property is located within the 100-year flood plain and requires reclamation in accordance with an existing "404 Fill Permit" that has been approved and issued by the U.S. Army Corps of Engineers. Additional roadway, water, sewer, and drainage improvements must also be constructed. The needed infrastructure will require a significant commitment of funds from one or more of the City, Owner, Developer, or the Falcon's Lair Utility and Reclamation District (the "Utility District"), and without such commitment, the property will not be developed in the foreseeable future (perhaps for 20 years or more). If the needed infrastructure is not constructed, the commercial users that are expected to develop within the Expanded TIF will be forced to alternative locations along the I-20 corridor.

3. Public Infrastructure Improvements. The public infrastructure improvements necessary to develop the property within the Expanded TIF include, but are not limited to, the following: (i) a four-lane, divided main road that will provide north-south arterial access to the property on both sides of I-20; (ii) an interchange at the intersection of the main road and I-20; (iii) on and off ramp frontage roads for direct east-bound and west-bound access to I-20 at the interchange; (iv) internal roads to collect traffic within the property and direct it to the main road and to the I-20 interchange and frontage roads; (v) water, wastewater, drainage, and other utility improvements; (vi) floodplain reclamation and other related drainage improvements contemplated by the "404 Fill Permit"; and (vii) other site-specific public improvements, including utilities. The exact design of the public improvements will be determined by the City, Owner, Developer and Utility District as reasonably necessary to achieve the objectives of this 2005 Plan; however, all improvements must be generally consistent with those described in this Section 4.3. The cost of the public infrastructure improvements will be advanced by the TIF Bondholders, the City, Owner, Developer, or Utility District, as set forth on Schedule 9.1 and Schedule 9.2.

(a) Public improvements funded by the City. Schedule 9.2 "Estimated Public Improvement Costs – Cash advanced by the City", identifies the I-20 interchange improvements within the Original Zone for which the City has financial responsibility. The estimated costs for the improvements are shown in 2004 dollars, however the out-

year timing of the costs is shown in inflated dollars. All costs shown on Schedule 9.2 are "project" costs for which the City will receive reimbursement from the tax increment funds for the Original Zone, as more fully described in Section 5 of this 2005 Plan. The costs shown on Schedule 9.2 are estimates only, and if they are exceeded, the excess will also be a "project" cost eligible for reimbursement. The City is not, however, obligated for any costs in excess of the Schedule 9.2 amounts (see Section 6.2, "City Cost Cap").

(b) Public improvements, generally as shown on revised Exhibit "C", funded by Owner, Developer or Utility District. Schedule 9.1, "Estimated Public Improvement Costs – Cash advanced by Developer or District", identifies the public improvements for which Owner, Developer, or Utility District has financial responsibility. The public improvements are separately identified for the Original Zone and the Expansion Area. The estimated costs for the improvements are shown in 2004 dollars, however the out-year timing of the costs is shown in inflated dollars. All costs shown on Schedule 9.1 are "project" costs for which Owner, Developer, or Utility District will receive reimbursement from the tax increment funds for the Original Zone and Expansion Area, as more fully described in Section 5 of this 2005 Plan. The costs shown on Schedule 9.1 are estimates only, and if they are exceeded, the excess will also be a "project" cost eligible for reimbursement subject to limitations specified in Section 11(a) of the Master Development Agreement.

4. Private Taxable Improvements.

(a) Modified Concept Plan. Developer has prepared a modified conceptual development plan for the Expanded TIF, which plan is attached herewith as Exhibit C (the "Modified Concept Plan"). The Modified Concept plan reflects the uses for which there is a current demand along the I-20 corridor, including retail, office, warehouse, light industrial, and other commercial uses. These uses will be attracted to the Expanded TIF due to the high visibility from I-20, direct access to I-20, and the availability of all necessary utilities. All property within the Expanded TIF is currently zoned to allow the uses shown on the Modified Concept Plan.

(b) Estimate of Anticipated Development. Schedule 3, "Estimated Development in original Zone", and Schedule 4, "Estimated Development in Expanded Zone" provide a detailed estimate of anticipated private, taxable development within the Original Zone and Expanded Zone. Based on these schedules, it is estimated that approximately 21.4 million square feet of land will be available for development if the above-described public improvements are constructed. It is further estimated that approximately 8.4 million square feet of development valued at over \$673 million in 2003 dollars) will occur (including retail, office, flex, and industrial) within the Expanded Zone at an average floor area ratio of 0.39 and an average value of \$80 per square foot. Schedule 5, "Estimated Timing of Taxable Development", estimates the timing of the anticipated taxable development for both the Original Zone and Expanded Zone. Schedule 6, "Estimated Annual Appraised Value", estimates the increase in appraised value of real property within the Original Zone and Expanded Zone from the base year of 1999 through 2034 (with a total appraised value of \$1.237 billion in 2034).

Section 5
Cash Flow

1. Revenue to Tax Increment Fund. The 2005 Plan contemplates that the City, Owner, Developer, or Utility District will advance funds for the construction of the public infrastructure improvements necessary to attract new private development to the Expanded TIF. The ability of City, Owner, Developer or Utility District to be reimbursed for such costs will depend on future revenues into the tax increment funds for the Original Zone and the Expansion Area. The actual amount of such future revenues will depend on the growth of appraised value of real property within the Expanded TIF, on the tax rates of the City and MISD, upon collection rates, and upon the duration of the Expanded TIF. Only tax on real property values in excess of the values as of the taxable base year will be available for the tax increment funds (the funds cannot receive personal property tax or sales tax).

(a) Appraised value. Schedule 6, "Estimated Annual Appraised Value," provides an estimate of how the appraised value of real property within the Original Zone and Expanded Zone will increase from the base year of 1999 through 2034. In 2034, the Expanded Zone is estimated to have an appraised value in excess of \$1.219 billion (contrasted with approximately \$110,000 under the "no-fill" scenario).

(b) Tax rate. It has been assumed that 2004 tax rates for the City and MISD will remain constant for the duration of the Expanded TIF.

(c) Tax collection. It has been assumed that 99% of taxes will be collected.

(d) Duration. The duration of the Expanded TIF (i.e., January 1, 2000 through December 31, 2035) is changed from the Original Plan provided by Ordinance 3303 on June 7, 1999. If all the reimbursement obligations to the City, Owner, Developer, and Utility District are satisfied before 2035, the City may terminate the Expanded TIF.

2. Reimbursements from Tax Increment Fund. Pursuant to the 2005 Plan (and subject to future revisions pursuant to Section 6, Paragraph 5, herein), the TIF Board and/or the City will distribute any cash available in the TIF Fund for reimbursement for the public improvements and/or project costs identified in Schedules 9.1 and 9.2, plus interest thereon at the rate of interest described in Paragraph 10. (b) of the MDA for the City and the Effective Interest Rate as defined in the Master Development Agreement for all other parties.

Principal costs for public improvements in Schedules 9.1 and 9.2 are estimates. Actual costs may be more or less. The TIF plan may be modified from time to time to reflect actual costs and for additional City projects pursuant to Section 6, Paragraph 5 of this Plan.

Investors, other than the City, will earn interest on cash advances for public improvements that are approved project costs at the Effective Interest Rate as defined in the Master Development Agreement. The interest rates in the Schedules to this plan are estimates of such rates at the time of plan preparation.

Before any investor is reimbursed interest or principal, the City's administrative fees through the current year shall be paid from the TIF fund. The administrative fee is \$30,000 annually. Deficits in City administrative fee payments carry forward until the TIF fund has sufficient cash to pay them.

(a) TIF Bondholders. (First Priority). After payment of City administrative fees, the District (for benefit of the TIF Bondholders) shall have claim to cash from the TIF fund senior to all other claimants until such time as the bond proceeds of \$9,685,348 and interest thereon at the Effective Interest Rate described shall have been reimbursed.

(b) City. (Second Priority). The City has committed to advance a maximum of \$10,000,000 for the Interstate 20 interchange improvements within the Original Zone (See Section 4 and Schedule 9.2). After the tax increment fund has disbursed cash due for City administrative fees and TIF Bondholders, the City will be entitled to all cash available to the tax increment fund until full reimbursement of the principal actually advanced by the City for the I-20 Interchange improvements in the Original Zone and interest thereon equal to the rate of interest the City pays on its bonds for this project. The Utility District, the Landowner, the Developer or any of their successors or assigns who advance funds for the Interstate interchange improvements in excess of the City's maximum of \$10,000,000 ("Excess Interchange Costs") shall be reimbursed for same out of the next available funds from the tax increment fund, except that to the extent the Utility District advances such funds it will only be entitled to reimbursement in this priority for amounts advanced from proceeds of bonds issued subsequent to the issuance of the District's Series 2005A, 2005B and 2005 C Bonds as provided in the Master Development Agreement.

(c) Schedule 10.1, "TIF Reimbursement Schedule for City," is an estimated reimbursement schedule. The amount of City reimbursement shall be reduced by any payments made by Landowner toward the Landowner Reimbursement Amount as set forth in the Master Development Agreement.

(d) Landowner and Utility District. (Third Priority). Cash advances for the public improvement project costs in the Expanded Zone and the Landowner Reimbursement Amount will come from the Landowner and Utility District. The exact costs of such improvements and the Landowner funding may change from the estimates in Schedule 9.1 and the Master Development Agreement; and, to the extent actual costs exceed the estimates, the excess will still be considered a "project cost" and will be eligible for reimbursement plus interest at the Effective Interest Rate described herein below (subject to the limitations set forth in Paragraph 11 (a) of the Master Development Agreement). It is anticipated that the Utility District will raise capital for some of the Schedule 9.1 project cost public improvements through sale of bonds backed by assessments on property in the Utility District (Series A bonds) and that collected assessments will be sufficient to recover all amounts related to these bonds. After the tax increment fund has disbursed cash due for City administrative fees, the Utility District to pay the TIF Bondholders (in repayment of \$9,685,348 in principal plus applicable interest), the City and any party having advanced Excess Interchange Costs, Landowner and Utility District will be entitled to reimbursement of interest and principal advanced for approved project

costs as specified herein and in the Master Development Agreement, which specifies the interest rate to be the Effective Interest Rate defined as the same rate the Utility District is required to pay for debt service on Utility District Bonds. Reimbursements pursuant to this sub-paragraph will flow first to Landowner for Landowner advances, if any, then to the Utility District as provided in Section 2, Paragraph 6 (e) if applicable, until all reimbursements which the Utility District is eligible to receive will have been paid as provided in the 2005 TIF Plan. Landowner and Utility District may assign reimbursements from the tax increment fund to other parties, in which case the TIF board or City will pay Utility District's share of reimbursements to such parties. The Utility District, the TIF Board, MISD and the City agree to reasonably cooperate to execute any documents necessary to effectuate this sub-paragraph.

(e) Revenues Retained by Taxing Jurisdictions. If and when all obligations of the tax increment fund to repay interest and principal for all project costs for the Original Zone have been satisfied prior to December 31, 2025, all unspent funds contributed to the fund by the MISD shall be refunded to the MISD. If and when all obligations of the tax increment fund to repay interest and principal for all project costs for the total Expanded Zone have been satisfied prior to December 31, 2030, the City may, by ordinance, dissolve the TIF zone and all unspent funds contributed to the fund by the City shall revert to the City general fund. Schedule 1, "Summary of Building Areas and Cash Flows, 2001 through 2035," compares estimated total anticipated revenues (including real property, business personal property and sales tax) generated in the zone for the City (apart from the TIF fund) and the MISD. The City's estimated revenues (in inflated dollars, net of cash to the tax increment fund) increase from less than \$13,000 to approximately \$183 million. MISD's estimated revenues (in inflated dollars, net of cash to the tax increment fund) increase from less than \$17,000 to approximately \$168 million. Supporting schedules estimate amounts retained for the City and MISD from various tax sources in individual years.

Nothing in this section shall be construed to eliminate the City's authority, with TIF Board approval, to add additional optional public improvement projects and receive reimbursement pursuant to the provisions of Section 6, Paragraph 5 of this Plan.

3. Procedures for Reimbursement. Parties seeking reimbursement for project costs as provided hereunder or under the Master Development Agreement and the TIF board shall adhere to the following procedures in making, considering, and approving or disapproving requests for reimbursement:

(a) The TIF board shall approve all submitted invoices or requests for payment of project costs to the full extent permitted by law as specified in this 2005 TIF Plan within 30 days of being submitted, unless the TIF board decides to question such invoice or request for payment;

(b) In the event the TIF board questions the invoice or request for payment, the board shall state its questions, in writing, to the party having submitted such request within 30 days of its receipt specifying the reason or reasons for withholding payment;

(c) The submitting party then has 30 days to file a written contest to the questioned payment, in which event the TIF board shall promptly convene a public hearing to consider the reasons for payment or non-payment of the invoice or request for payment;

(d) If after such hearing the parties do not reach an accommodation as to the amount to be paid, the matter may be submitted by either party to binding arbitration as provided in the Master Development Agreement;

(e) The TIF board may delegate to an individual or individuals their duties under this subsection with regard to approval of payment, with the exception of subsection (c) that provides for a public hearing, and subsection (d) which provides for arbitration.

In the event funds are not available in the TIF bank account for payment of an invoice, such invoice shall be subject to payment when funds become available in the order in which the expenditure was incurred and consistent with the priority payment methodology outlined in Paragraph 2 above.

Section 6 **Agreements**

The City, MISD, Owner, Developer, and Utility District have entered into a Master Development Agreement (the "Master Development Agreement") to implement the provisions and intent of the previously approved 2002 Plan (including the provisions and intent of the Exhibits and Schedules) and to incorporate revisions required as a result of amendments made in the 2003 Amended Financing Plan that contain provisions necessary for the City and Utility District to issue bonds to fund their obligations to construct public improvements (as generally described in Schedule 9.2 and Schedule 9.1 respectively). The Master Development Agreement also includes provisions to address the following:

1. City Funding.

(a) Funding method. The City will determine the method by which it will fund its obligations to construct the I-20 interchange improvements contemplated by this 2005 Plan (as described in Section 4 and Schedule 9.2).

(b) Funding benchmark. The City has agreed to fund up to \$10,000,000 for the design and construction of the I-20 interchange. The City's funding obligations for design and construction of the I-20 interchange are set forth in the Master Development Agreement as are certain conditions to such funding.

(c) Interchange pre-design costs. The Master Development Agreement having been approved, the City is and will continue to fund the I-20 interchange pre-design activities identified in the Master Development Agreement as necessary to obtain governmental approvals for the interchange.

2. City Cost Cap. The City will not be obligated to fund the cost of the I-20 interchange improvements in excess of the amount set forth on Schedule 9.2. If the cost exceeds the Schedule 9.2 amount, the City will have no obligation to fund the excess, and Owner is responsible for any excess pursuant to the terms of the Master Development Agreement.

3. Interchange Construction Fund. Owner, Developer, or Utility District will reimburse the City for a portion of the City's cost for the design and construction of the I-20 interchange improvements, in the amount of \$1,773,004, as specified in the Master Development Agreement.

4. Land Transfers. In conjunction with the Utility District issuing bonds to fund its obligations to construct the public improvements required by the 2005 Plan (as described in Section 4 and Schedule 9.1), the City will transfer ownership of the 39-Acre Tract and the 88-Acre Tract as provided in Sections 8. 23.d and 23.e of the Master Development Agreement. The transfers will be free and clear of all liens and encumbrances except easements and other standard matters of record. In addition, at the time of the transfer the Lawson Road Tract shall be zoned or encumbered by deed restrictions that establish minimum development

standards comparable to those contained in the PD zoning for the Falcon's Lair-South Tract (Mesquite City Ordinance No. 3379).

5. Additional Optional Improvements. The City reserves the right, subject to any required approval of the board of directors of the Expanded TIF, to revise the 2005 Plan to include additional public improvements that the City will fund as "project" costs and for which the City will seek reimbursement from tax increment revenues. The City shall not, however, have a right to reimbursement for the cost of such additional improvements until the tax increment revenues from the Original Zone and Expansion Area have first been used to fully reimburse the City for the I-20 Interchange, Owner, Developer, and Utility District for the principal and interest for all the "project" costs for which they are entitled to reimbursement.

6. Additional Required Improvements. The City agrees to pay for the following as stated in the Master Development Agreement:

- ◆ \$1.5 million for the construction of water and sewer improvements to serve the initial development within the Expanded Zone.
- ◆ \$1.733 million for the construction of additional water and sewer improvements to serve development within the Expanded Zone on or before May 2008 (or earlier as provided in the Master Development Agreement).

7. Drainage Variance. The City will not be obligated to issue any bonds for the design or construction of the I-20 interchange improvements until Owner, Developer or Utility District has complied with the City's drainage regulations or as set forth in the Master Development Agreement.

8. City Dedications. The City will convey to the State of Texas (or otherwise dedicate to the public) any City-owned land that is required for the public improvements to be constructed pursuant to the 2005 Plan as set forth in the Master Development Agreement.

9. Arbitration. The Master Development Agreement provides that all disputes in connection with the Expanded TIF, the 2005 Plan and the Master Development Agreement shall be subject to binding arbitration.

10. Benefited Party. Any party, including the City, Owner, Developer, and Utility District, who provides funding for any of the public improvements contemplated by the 2005 Plan to be constructed as a "project cost" will be entitled to reimbursement as set forth in the 2005 Plan and, to the extent applicable, the Master Development Agreement. The 2005 Plan and the Master Development Agreement shall inure to the benefit of any party who provides such project cost funding (and to their respective heirs, successors, and assigns). Any such benefited party may assign to any third party (or to any trustee on behalf of Bondholders or other similarly situated beneficiaries), in whole or in part, the rights of such party to reimbursement under the 2005 Plan and the Master Development Agreement. An assignment of such reimbursement rights (which may occur without the consent of any other party) shall not release the assignor of its duties and obligations under the 2005 Plan or the Master Development Agreement and shall not obligate the assignee to perform such duties and

obligations or to be responsible for the assignor's failure to perform such duties and obligations.

Schedule 1:
Summary of Building Areas and Cash Flows,
2001 through 2035

Assumptions:
 Average total value per SF of building: \$80
 Construction period, in years: 10
 Land maintains agricultural valuation until built? yes

Reimbursement horizons for P&I:
 Priority 1 claim (District) 2014
 Priority 2 claim (City) 2016
 Priority 3 claim (District) 2023

Program	Buildings SF in Original Zone	Buildings SF in Zone, Expanded	Actual to TIF Fund	Cumulative Receipts (1)		Actual to City General Fund, Net of Cash to TIF Fund (2)
				Actual to MISD Net of Cash to TIF Fund (2)	Actual to TIF Fund	
If no fill, no development	0	0	\$0	\$17,483		\$13,805
If developed as planned (3)	2,742,146	8,414,109	\$80,294,314	\$177,394,430		\$248,003,205

Notes:

The geography is greater than the original zone boundaries. The MISD contributes tax increments generated within the original boundaries only. MISD taxes retained reflect original zone only.

- (1) Receipts are adjusted for return of tax increments in the final year of contributions in excess of amount required for project costs.
- (2) Real property tax retained, plus all business personal property tax and (for the City) sales tax. Does not include value of public improvements or administrative fees earned by City.
- (3) Plan according to mix of land uses, floor area ratios, timing and appraisals anticipated by developer and other assumptions as stated in supporting schedules.

Schedule 2: Base Value of Expanded Zone

DCAD Account	Site Address	Record Owner	Base Year Value			Assessed Values, 2000 and 2001			Assessed Values, 2002 and 2003			
			For Entire Tract	For Part of Tract in Zone	Market Assessed Value	Market Value	Acreage	Entire Tract	Part in Zone	Entire Tract	Part in Zone	
For Original Zone (Base year valuation is 1/1/1999.)												
65056870010030100	1400 IH 20	Falcon's Lair L. P.	207.37	\$331,790	\$20,737	101	\$161,599	\$10,100	\$19,690	\$9,590	\$20,727	\$10,095
65056870010030400	1401 IH 20	Falcon's Lair L. P.	418.24	\$669,180	\$41,823	81	\$129,599	\$8,100	\$39,732	\$7,695	\$41,823	\$8,100
N.A.		City of Mesquite	N.A.	N.A.	\$0	2	N.A.	\$0	N.A.	\$0	N.A.	\$0
IH 20		State of Texas	N.A.	N.A.	\$0	N.A.	N.A.	\$0	N.A.	\$0	N.A.	\$0
Subtotal			184	\$291,198	\$18,200					\$17,285		\$18,195
For Expansion Area (Base year valuation is 1/1/1999.)												
65056870010030100	1400 IH 20	Falcon's Lair L. P.	207.37	\$331,790	\$20,737	172	\$275,198	\$17,200			\$20,727	\$17,192
65056870010030400	1401 IH 20	Falcon's Lair L. P.	418.24	\$669,180	\$41,823	55	\$87,999	\$5,500			\$41,823	\$5,500
65056970510040200	1551 IH 20	Falcon's Lair L. P.	0.63	\$630	\$630	1	\$3,290	\$3,290			\$3,290	\$3,290
65000101510200000	4300 Lawson	City of Mesquite	34	N.A.	\$0	34	N.A.	\$0			\$0	\$0
65000101510210000	3400 McKenzie	City of Mesquite	54	N.A.	\$0	54	N.A.	\$0			\$0	\$0
N.A.		City of Mesquite	38	N.A.	\$0	38	N.A.	\$0			\$0	\$0
Subtotal			354	\$366,488	\$25,990							\$25,982
For Total Expanded Zone												
Original Zone			184	\$291,198	\$18,200							\$18,195
Expansion Area			354	\$366,488	\$25,990							\$25,982
Total Expanded Zone			538	\$657,686	\$44,190							\$44,177

Assessed value reflects agricultural use. Assessed value is total appraised value, the determinant of base value.

Acreage figures are approximate and subject to verification by survey.

**Schedule 3:
Estimated Development in Original Zone**

Acres in original boundaries: 184
 Total acreage in Zone, excluding IH 20 23, less developer's estimated dedications
 161 net acres for development

Anticipated Land Use	Est. Floor Area Ratio	Est. Real Ppty. Appraisal Increase per Building SF, in 2003 Dollars	"No Fill" Scenario				Development Scenario			
			% of Net Acreage for This Use	Estimated Net Land SF for This Use	Est. Building SF	Est. Real Ppty. Appraisal Increase, in 2003 Dollars	% of Net Acreage for This Use	Estimated Net Land SF for This Use	Est. Building SF	Est. Real Ppty. Appraisal Increase, in 2003 Dollars
Unimproved land	0	\$0	100%	7,013,160	0	\$0	0%	0	0	\$0
Retail	0.25	\$80	0%	0	0	\$0	14%	981,842	245,461	\$19,636,848
Office	0.35	\$80	0%	0	0	\$0	19%	1,332,500	466,375	\$37,310,011
Flex	0.33	\$80	0%	0	0	\$0	10%	701,316	231,434	\$18,514,742
Industrial	0.45	\$80	0%	0	0	\$0	57%	3,997,501	1,798,876	\$143,910,043
Total or Average	0.39	\$80	100%	7,013,160	0	\$0	100%	7,013,160	2,742,146	\$219,371,645

Land area figures are approximate, subject to verification by survey.

Floor area ratio (FAR) relates gross floor area, excluding garage space, to land area. Ratios are the developer's estimates for the site, at completion.

Appraised value per building SF is the approximate average DCAD total appraisal per building SF for taxable commercial construction in Mesquite since 1990.

Schedule 4:
Estimated Development in Expanded Zone

Acreage: Total acreage in Zone, excluding IH 20 538
-47 less estimated deductions
491 net acres for development

Anticipated Land Use	Est. Floor Area Ratio	Est. Real Ppty. Appraisal Increase per Building SF, in 2003 Dollars	Development Scenario			Est. Real Ppty. Appraisal Increase, in 2003 Dollars
			% of Net Acreage for This Use	Estimated Net Land SF for This Use	Est. Building SF	
Unimproved land	0	\$0	0%	0	0	\$0
Retail	0.25	\$80	8.68%	1,855,060	463,765	\$37,101,208
Office	0.35	\$80	8.36%	1,786,671	625,335	\$50,026,790
Flex	0.33	\$80	25.48%	5,445,500	1,797,015	\$143,761,195
Industrial	0.45	\$80	57.48%	12,284,432	5,527,994	\$442,239,555
Residential	0.04	\$80	0.00%	0	0	\$0
Total or Average	0.39	\$80	100%	21,371,663	8,414,109	\$673,128,747

Land area figures are approximate, subject to verification by survey.

Floor area ratio (FAR) relates gross floor area, excluding garage space, to land area. Ratios are the d

Appraised value per building SF is the approximate average DCAD total appraisal per building SF for t

Schedule 5: Estimated Timing of Taxable Development

Assumption:

With fill, development build-out spans years.
5% of development completed by 2008, enters roll 1/1/2008, then 10% development increments each year until last 5% enters roll 1/1/2018.

Appraisals as of 1/1/	Year: Base	1	2	3	4	5	6	7	8	9	10	11	12
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011

"No Fill" Scenario

Original Zone	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net land inventory	-	-	-	-	-	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160
Floor area added this year	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-	-	-	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-	-	-
Flex	-	-	-	-	-	-	-	-	-	-	-	-	-
Industrial	-	-	-	-	-	-	-	-	-	-	-	-	-
Total GFA added this year	-	-	-	-	-	-	-	-	-	-	-	-	-

Development Scenario

Original Zone	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net land inventory	-	-	-	-	-	7,013,160	7,013,160	7,013,160	7,013,160	6,662,502	5,961,186	5,259,870	4,558,554
Floor area added this year	-	-	-	-	-	-	-	-	-	12,273	24,546	24,546	24,546
Retail	-	-	-	-	-	-	-	-	-	23,319	46,638	46,638	46,638
Office	-	-	-	-	-	-	-	-	-	11,572	23,143	23,143	23,143
Flex	-	-	-	-	-	-	-	-	-	89,944	179,888	179,888	179,888
Industrial	-	-	-	-	-	-	-	-	-	137,107	274,215	274,215	274,215
Total GFA added this year	-	-	-	-	-	-	-	-	-	-	-	-	-

Entire Zone as Expanded

Original Zone	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Net land inventory	-	-	-	-	-	21,371,663	21,371,663	21,371,663	21,371,663	20,303,080	18,165,914	16,028,747	13,891,581
Floor area added this year	-	-	-	-	-	-	-	-	-	23,188	46,377	46,377	46,377
Retail	-	-	-	-	-	-	-	-	-	31,267	62,533	62,533	62,533
Office	-	-	-	-	-	-	-	-	-	89,851	179,701	179,701	179,701
Flex	-	-	-	-	-	-	-	-	-	276,400	552,799	552,799	552,799
Industrial	-	-	-	-	-	-	-	-	-	0	0	0	0
Residential	-	-	-	-	-	-	-	-	-	420,705	841,411	841,411	841,411
Total GFA added this year	-	-	-	-	-	-	-	-	-	-	-	-	-

**Schedule 5:
Estimated Timing of Taxable Development**

Year: 13 14 15 16 17 18 19 20 21 22 23 24
Appraisals as of 1/1/ 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

"No Fill" Scenario

Original Zone	13	14	15	16	17	18	19	20	21	22	23	24
Net land inventory	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160
Floor area added this year	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-	-	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-	-
Flex	-	-	-	-	-	-	-	-	-	-	-	-
Industrial	-	-	-	-	-	-	-	-	-	-	-	-
Total GFA added this year	-	-	-	-	-	-	-	-	-	-	-	-

Development Scenario

Original Zone	13	14	15	16	17	18	19	20	21	22	23	24
Net land inventory	3,857,238	3,155,922	2,454,606	1,753,290	1,051,974	350,658	0	0	0	0	0	0
Floor area added this year	24,546	24,546	24,546	24,546	24,546	24,546	12,273	0	0	0	0	0
Retail	46,638	46,638	46,638	46,638	46,638	46,638	23,319	0	0	0	0	0
Office	23,143	23,143	23,143	23,143	23,143	23,143	11,572	0	0	0	0	0
Flex	179,888	179,888	179,888	179,888	179,888	179,888	89,944	0	0	0	0	0
Industrial	274,215	274,215	274,215	274,215	274,215	274,215	137,107	0	0	0	0	0
Total GFA added this year	3,857,238	3,155,922	2,454,606	1,753,290	1,051,974	350,658	0	0	0	0	0	0

Entire Zone as Expanded

Original Zone	13	14	15	16	17	18	19	20	21	22	23	24
Net land inventory	11,754,415	9,617,248	7,480,082	5,342,916	3,205,749	1,068,583	0	0	0	0	0	0
Floor area added this year	46,377	46,377	46,377	46,377	46,377	46,377	23,188	0	0	0	0	0
Retail	62,533	62,533	62,533	62,533	62,533	62,533	31,267	0	0	0	0	0
Office	179,701	179,701	179,701	179,701	179,701	179,701	89,851	0	0	0	0	0
Flex	552,799	552,799	552,799	552,799	552,799	552,799	276,400	0	0	0	0	0
Industrial	0	0	0	0	0	0	0	0	0	0	0	0
Residential	841,411	841,411	841,411	841,411	841,411	841,411	420,705	0	0	0	0	0
Total GFA added this year	11,754,415	9,617,248	7,480,082	5,342,916	3,205,749	1,068,583	0	0	0	0	0	0

Schedule 5:

Estimated Timing of Taxable Development

Year: 25 26 27 28 29 30 Cumulative
 Appraisals as of 1/1/ 2024 2025 2026 2027 2028 2029 2029 Total

"No Fill" Scenario

	25	26	27	28	29	30	Cumulative
	2024	2025	2026	2027	2028	2029	Total
Original Zone							
Net land inventory	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	7,013,160	
Floor area added this year							
Retail	-	-	-	-	-	-	-
Office	-	-	-	-	-	-	-
Flex	-	-	-	-	-	-	-
Industrial	-	-	-	-	-	-	-
Total GFA added this year	-	-	-	-	-	-	-

Development Scenario

	25	26	27	28	29	30	Cumulative
	2024	2025	2026	2027	2028	2029	Total
Original Zone							
Net land inventory	0	0	0	0	0	0	0
Floor area added this year							
Retail	0	0	0	0	0	0	245,461
Office	0	0	0	0	0	0	466,375
Flex	0	0	0	0	0	0	231,434
Industrial	0	0	0	0	0	0	1,798,876
Total GFA added this year	0	0	0	0	0	0	2,742,146

Entire Zone as Expanded

	25	26	27	28	29	30	Cumulative
	2024	2025	2026	2027	2028	2029	Total
Original Zone							
Net land inventory	0	0	0	0	0	0	0
Floor area added this year							
Retail	0	0	0	0	0	0	463,765
Office	0	0	0	0	0	0	625,335
Flex	0	0	0	0	0	0	1,797,015
Industrial	0	0	0	0	0	0	5,527,994
Residential	0	0	0	0	0	0	0
Total GFA added this year	0	0	0	0	0	0	8,414,109

Schedule 6: Estimated Annual Appraised Values

Assumptions:

Development quantities and timing are from separate schedules.
 City-owned tracts will become taxable before 1/1/2005 at \$1,050,000 Tract remains tax-exempt in "No Fill" scenario.
 Agricultural valuation continues indefinitely in "No Fill" scenario. Agricultural valuation status ends by 1/1/2004 in development scenario.
 in "No Fill" scenario, annual land appreciation: 3.0%

Development scenario only:

All anticipated dedications are deducted from unimproved land inventory on 1/1/2005.
 Annual pre-construction initiation after 1/1/02: 3.0% Applied to new construction only
 Annual vacant land inflation: 3.0%
 Post-construction annual appraisal change: 1.5% Applied to prior development

Appraisals as of 1/1/	Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12
		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
"No Fill" Scenario														
Original Zone														
Floodplain/agriculture	\$18,200	\$17,285	\$17,285	\$18,195	\$18,195	\$18,195	\$18,741	\$19,303	\$19,882	\$20,479	\$21,093	\$21,726	\$22,377	\$23,049
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$18,200	\$17,285	\$17,285	\$18,195	\$18,195	\$18,195	\$18,741	\$19,303	\$19,882	\$20,479	\$21,093	\$21,726	\$22,377	\$23,049
Captured appraised value	\$0	\$0	\$0	\$0	\$0	\$0	\$541	\$1,103	\$1,682	\$2,279	\$2,893	\$3,526	\$4,178	\$4,849
Zone as Expanded (starting 2002)														
Floodplain/agriculture	\$18,200	\$17,285	\$17,285	\$44,177	\$44,177	\$44,177	\$45,502	\$46,867	\$48,273	\$49,722	\$51,213	\$52,750	\$54,332	\$55,962
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$18,200	\$17,285	\$17,285	\$44,177	\$44,177	\$44,177	\$45,502	\$46,867	\$48,273	\$49,722	\$51,213	\$52,750	\$54,332	\$55,962
Captured appraised value	\$0	\$0	\$0	\$0	\$0	\$0	\$1,313	\$2,678	\$4,084	\$5,532	\$7,023	\$8,560	\$10,142	\$11,772
Development Scenario														
Original Zone														
Unimproved land	\$18,200	\$17,285	\$17,285	\$18,195	\$18,195	\$18,195	\$18,741	\$19,303	\$19,882	\$20,479	\$20,038	\$18,467	\$16,783	\$14,982
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,138,224	\$3,500,040	\$5,967,625	\$8,544,877
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,162,626	\$6,650,076	\$11,338,488	\$16,234,886
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,073,183	\$3,300,038	\$5,626,618	\$8,056,410
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,341,559	\$25,650,294	\$43,734,169	\$62,620,275
Total appraised value	\$18,200	\$17,285	\$17,285	\$18,195	\$18,195	\$18,195	\$18,741	\$19,303	\$19,882	\$20,479	\$12,735,631	\$39,118,915	\$66,683,684	\$95,471,229
Captured appraised value	\$0	\$0	\$0	\$0	\$0	\$0	\$541	\$1,103	\$1,682	\$2,279	\$12,717,431	\$39,100,716	\$66,665,484	\$95,453,030
Zone as Expanded (starting 2002)														
Unimproved land	\$18,200	\$17,285	\$17,285	\$44,177	\$44,177	\$44,177	\$45,502	\$1,096,867	\$1,129,773	\$1,163,667	\$1,138,648	\$1,049,354	\$953,677	\$851,316
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,150,523	\$6,612,659	\$11,275,033	\$16,144,028
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,889,738	\$8,916,694	\$15,203,109	\$21,768,400
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,332,931	\$25,623,764	\$43,688,934	\$62,555,506
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,633,843	\$78,824,066	\$134,396,314	\$192,433,842
Residential	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$18,200	\$17,285	\$17,285	\$44,177	\$44,177	\$44,177	\$45,502	\$1,096,867	\$1,129,773	\$1,163,667	\$40,155,683	\$121,026,737	\$205,517,067	\$293,753,092
Captured appraised value	\$0	\$0	\$0	\$0	\$0	\$0	\$1,313	\$1,052,678	\$1,085,584	\$1,119,477	\$40,111,493	\$120,982,548	\$205,472,877	\$293,708,303

**Schedule 6:
Estimated Annual Appraised Values**

Year:	13	14	15	16	17	18	19	20	21	22	23
Appraisals as of 1/1/	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
"No Fill" Scenario											
Original Zone											
Floodplain/agriculture	\$23,740	\$24,452	\$25,186	\$25,942	\$26,720	\$27,521	\$28,347	\$29,198	\$30,073	\$30,976	\$31,905
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$23,740	\$24,452	\$25,186	\$25,942	\$26,720	\$27,521	\$28,347	\$29,198	\$30,073	\$30,976	\$31,905
Captured appraised value	\$5,540	\$6,253	\$6,986	\$7,742	\$8,520	\$9,322	\$10,147	\$10,998	\$11,874	\$12,776	\$13,705
Zone as Expanded (starting 2002)											
Floodplain/agriculture	\$57,641	\$59,370	\$61,151	\$62,986	\$64,875	\$66,822	\$68,826	\$70,891	\$73,018	\$75,208	\$77,465
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$57,641	\$59,370	\$61,151	\$62,986	\$64,875	\$66,822	\$68,826	\$70,891	\$73,018	\$75,208	\$77,465
Captured appraised value	\$13,451	\$15,160	\$16,962	\$18,796	\$20,666	\$22,632	\$24,637	\$26,701	\$28,828	\$31,019	\$33,275
Development Scenario											
Original Zone											
Unimproved land	\$13,057	\$11,004	\$8,815	\$6,485	\$4,008	\$1,376	\$0	\$0	\$0	\$0	\$0
Retail	\$11,235,010	\$14,042,564	\$16,971,401	\$20,025,717	\$23,209,840	\$26,528,237	\$28,455,839	\$28,862,677	\$29,345,917	\$29,755,656	\$30,201,991
Office	\$21,346,520	\$26,680,871	\$32,245,662	\$38,048,863	\$44,098,696	\$50,403,651	\$54,066,095	\$54,877,086	\$55,700,242	\$56,535,746	\$57,383,782
Flex	\$10,593,010	\$13,240,131	\$16,001,007	\$18,881,390	\$21,883,564	\$25,012,338	\$26,829,791	\$27,232,238	\$27,640,722	\$28,055,333	\$28,476,163
Industrial	\$82,336,576	\$102,911,931	\$124,376,125	\$146,759,898	\$170,094,972	\$194,414,082	\$208,540,651	\$211,668,760	\$214,843,792	\$218,066,449	\$221,337,445
Total appraised value	\$125,524,172	\$156,866,500	\$189,603,610	\$223,722,354	\$259,291,080	\$296,359,684	\$317,892,376	\$322,660,762	\$327,500,673	\$332,413,183	\$337,399,381
Captured appraised value	\$125,505,973	\$156,868,301	\$189,585,411	\$223,704,154	\$259,272,860	\$296,341,484	\$317,874,176	\$322,642,562	\$327,482,473	\$332,394,983	\$337,381,181
Zone as Expanded (starting 2002)											
Unimproved land	\$741,955	\$625,265	\$500,907	\$368,524	\$227,748	\$78,194	\$0	\$0	\$0	\$0	\$0
Retail	\$21,227,055	\$26,531,553	\$32,065,201	\$37,835,924	\$43,851,900	\$50,121,569	\$53,763,516	\$54,569,969	\$55,388,519	\$56,219,346	\$57,062,637
Office	\$28,622,287	\$35,774,803	\$43,236,303	\$51,017,472	\$59,129,336	\$67,583,277	\$72,494,032	\$73,581,442	\$74,685,164	\$75,805,441	\$76,942,523
Flex	\$82,251,414	\$102,805,488	\$124,247,481	\$146,608,103	\$169,919,040	\$194,212,997	\$208,324,954	\$211,449,829	\$214,621,576	\$217,840,900	\$221,108,513
Industrial	\$253,022,581	\$316,251,218	\$382,211,283	\$450,997,239	\$522,706,567	\$597,439,866	\$640,851,205	\$650,463,973	\$660,220,933	\$670,124,247	\$680,176,110
Residential	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total appraised value	\$385,865,291	\$481,988,327	\$582,261,176	\$686,827,261	\$795,834,592	\$909,435,903	\$975,433,707	\$990,065,213	\$1,004,916,191	\$1,019,989,934	\$1,035,289,783
Captured appraised value	\$385,821,102	\$481,944,137	\$582,216,986	\$686,783,072	\$795,790,402	\$909,391,713	\$975,389,518	\$990,021,023	\$1,004,872,002	\$1,019,945,744	\$1,035,245,593

**Schedule 6:
Estimated Annual Appraised Values**

Appraisals as of 1/1/	Year:											
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
"No Fill" Scenario												
Original Zone												
Floodplain/agriculture	\$32,862	\$33,848	\$34,863	\$35,909	\$36,987	\$38,096	\$39,239	\$40,416	\$41,629	\$42,878		
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Total appraised value	\$32,862	\$33,848	\$34,863	\$35,909	\$36,987	\$38,096	\$39,239	\$40,416	\$41,629	\$42,878		
Captured appraised value	\$14,662	\$15,648	\$16,664	\$17,709	\$18,787	\$19,896	\$21,039	\$22,216	\$23,429	\$24,678		
Zone as Expanded (starting 2002)												
Floodplain/agriculture	\$79,788	\$82,182	\$84,648	\$87,187	\$89,803	\$92,497	\$95,272	\$98,130	\$101,074	\$104,106		
Retail	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Flex	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Industrial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Total appraised value	\$79,788	\$82,182	\$84,648	\$87,187	\$89,803	\$92,497	\$95,272	\$98,130	\$101,074	\$104,106		
Captured appraised value	\$35,599	\$37,992	\$40,458	\$42,997	\$45,613	\$48,307	\$51,082	\$53,940	\$56,874	\$59,886		
Development Scenario												
Original Zone												
Unimproved land	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Retail	\$30,655,020	\$31,114,846	\$31,581,568	\$32,055,292	\$32,536,121	\$33,024,163	\$33,519,526	\$34,022,319	\$34,532,653	\$35,050,643		
Office	\$58,244,539	\$59,118,207	\$60,004,980	\$60,905,055	\$61,818,631	\$62,745,910	\$63,687,099	\$64,642,405	\$65,612,041	\$66,596,222		
Flex	\$28,903,305	\$29,336,855	\$29,776,907	\$30,223,561	\$30,676,914	\$31,137,068	\$31,604,124	\$32,078,186	\$32,559,359	\$33,047,749		
Industrial	\$224,657,507	\$228,027,370	\$231,447,780	\$234,919,497	\$238,443,290	\$242,019,939	\$245,650,238	\$249,334,991	\$253,075,016	\$256,871,142		
Total appraised value	\$342,460,372	\$347,597,277	\$352,811,236	\$358,103,405	\$363,474,956	\$368,927,080	\$374,460,986	\$380,077,901	\$385,779,070	\$391,565,756		
Captured appraised value	\$342,442,172	\$347,579,077	\$352,793,037	\$358,085,205	\$363,456,756	\$368,908,880	\$374,442,787	\$380,059,701	\$385,779,070	\$391,565,756		
Zone as Expanded (starting 2002)												
Unimproved land	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Retail	\$57,918,576	\$58,787,355	\$59,669,165	\$60,564,203	\$61,472,666	\$62,394,756	\$63,330,677	\$64,280,637	\$65,244,847	\$66,223,519		
Office	\$78,096,661	\$79,268,111	\$80,457,132	\$81,663,989	\$82,888,949	\$84,132,283	\$85,394,268	\$86,675,182	\$87,975,309	\$89,294,939		
Flex	\$224,425,141	\$227,791,518	\$231,208,391	\$234,676,517	\$238,196,665	\$241,769,614	\$245,396,159	\$249,077,101	\$252,813,258	\$256,605,456		
Industrial	\$690,378,752	\$700,734,433	\$711,245,450	\$721,914,131	\$732,742,843	\$743,733,986	\$754,889,996	\$766,213,346	\$777,706,546	\$789,372,144		
Residential	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Total appraised value	\$1,050,819,130	\$1,066,581,417	\$1,082,580,138	\$1,098,818,940	\$1,115,301,123	\$1,132,030,640	\$1,149,011,099	\$1,166,246,266	\$1,183,739,960	\$1,201,495,059		
Captured appraised value	\$1,050,774,940	\$1,066,537,227	\$1,082,535,948	\$1,098,774,650	\$1,115,256,933	\$1,131,986,450	\$1,148,966,910	\$1,166,202,076	\$1,183,739,960	\$1,201,495,059		

**Schedule 6:
Estimated Annual Appraised Values**

	Year: 34	35
	Appraisals as of 1/1/	2034
"No Fill" Scenario		
Original Zone		
Floodplain/agriculture	\$44,164	\$45,489
Retail	\$0	\$0
Office	\$0	\$0
Flex	\$0	\$0
Industrial	\$0	\$0
Total appraised value	\$44,164	\$45,489
Captured appraised value	\$0	\$0
Zone as Expanded (starting 2002)		
Floodplain/agriculture	\$107,229	\$110,446
Retail	\$0	\$0
Office	\$0	\$0
Flex	\$0	\$0
Industrial	\$0	\$0
Total appraised value	\$107,229	\$110,446
Captured appraised value	\$0	\$0
Development Scenario		
Original Zone		
Unimproved land	\$0	\$0
Retail	\$35,576,403	\$36,110,049
Office	\$67,595,165	\$68,609,093
Flex	\$33,543,465	\$34,046,617
Industrial	\$260,724,209	\$264,635,072
Total appraised value	\$397,439,242	\$403,400,831
Captured appraised value	\$0	\$0
Zone as Expanded (starting 2002)		
Unimproved land	\$0	\$0
Retail	\$67,216,872	\$68,225,125
Office	\$90,634,363	\$91,993,879
Flex	\$260,454,538	\$264,361,356
Industrial	\$801,212,726	\$813,230,917
Residential	\$0	\$0
Total appraised value	\$1,219,518,500	\$1,237,811,277
Captured appraised value	\$0	\$0

**Schedule 7:
Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If No Fill, No Development**

Assumptions:
Property tax rates per \$100
MISD: \$1.76000
City: \$0.58148
Tax collection rate: 99%

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
Valuations for Jan. 1,	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Collections by May 1,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	

Est. real property tax collected by:

MISD	\$269	\$277	\$292	\$317	\$327	\$336	\$346	\$357	\$368	\$379	\$390	\$402	\$414	\$426	\$439	\$452	\$466	\$480	\$494	\$509
City, from original Zone	\$100	\$100	\$105	\$105	\$108	\$111	\$114	\$118	\$121	\$125	\$129	\$133	\$137	\$141	\$145	\$149	\$154	\$158	\$163	\$168
City from total expanded Zone	\$100	\$100	\$254	\$254	\$262	\$270	\$278	\$286	\$295	\$304	\$313	\$322	\$332	\$342	\$352	\$363	\$373	\$385	\$396	\$408
Total (MISD original, City revised)	\$368	\$377	\$546	\$571	\$588	\$606	\$624	\$643	\$662	\$682	\$703	\$724	\$745	\$768	\$791	\$815	\$839	\$864	\$890	\$917

Est. property tax dedicated to TIF by:

MISD	\$0	\$0	\$0	\$0	\$9	\$19	\$29	\$40	\$50	\$61	\$73	\$84	\$97	\$109	\$122	\$135	\$148	\$162	\$177	\$192
City, from original Zone*	\$0	\$0	\$0	\$0	\$3	\$6	\$10	\$13	\$17	\$20	\$24	\$28	\$32	\$36	\$40	\$45	\$49	\$54	\$58	\$63
City from total expanded Zone	\$0	\$0	\$0	\$0	\$8	\$15	\$24	\$32	\$40	\$49	\$58	\$68	\$77	\$87	\$98	\$108	\$119	\$130	\$142	\$154
Total (MISD original, City revised)	\$0	\$0	\$0	\$0	\$17	\$35	\$53	\$72	\$91	\$111	\$131	\$152	\$174	\$196	\$219	\$243	\$268	\$293	\$319	\$345

Est. real property tax retained by:

MISD	\$269	\$277	\$292	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317
City, from original Zone	\$100	\$100	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105
City from total expanded Zone	\$100	\$100	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254
Total (MISD original, City revised)	\$368	\$377	\$546	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571

Schedule 7:

**Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If No Fill, No Development**

Year:	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	Est. Adjustment at End of Term if No Spending
Valuations for Jan. 1,	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Collections by May 1,	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	

Est. real property tax collected by:

MISD	\$524	\$540	\$556	\$573	\$590	\$607	\$626	\$644	\$664	\$684	\$704	\$725	\$747	\$770	\$793	
City, from original Zone	\$173	\$178	\$184	\$189	\$195	\$201	\$207	\$213	\$219	\$226	\$233	\$240	\$247	\$254	\$262	
City from total expanded Zone	\$420	\$433	\$446	\$459	\$473	\$487	\$502	\$517	\$532	\$548	\$565	\$582	\$599	\$617	\$636	
Total (MISD original, City revised)	\$944	\$973	####	####	####	####	\$1,128	\$1,161	\$1,196	\$1,232	\$1,269	\$1,307	\$1,346	\$1,387	\$1,428	

Est. property tax dedicated to TIF by:

MISD	\$207	\$223	\$239	\$255	\$273	\$290	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City, from original Zone*	\$68	\$74	\$79	\$84	\$90	\$96	\$102	\$108	\$115	\$121	\$128	\$0	\$0	\$0	\$0	\$0
City from total expanded Zone	\$166	\$179	\$192	\$205	\$219	\$233	\$248	\$263	\$278	\$294	\$311	\$0	\$0	\$0	\$0	\$0
Total (MISD original, City revised)	\$373	\$401	\$430	\$460	\$491	\$523	\$248	\$263	\$278	\$294	\$311	\$0	\$0	\$0	\$0	\$0

Est. real property tax retained by:

MISD	\$317	\$317	\$317	\$317	\$317	\$317	\$626	\$644	\$664	\$684	\$704	\$725	\$747	\$770	\$793	\$2,995
City, from original Zone	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$240	\$247	\$254	\$262	\$1,563
City from total expanded Zone	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$582	\$599	\$617	\$636	\$3,795
Total (MISD original, City revised)	\$571	\$571	\$571	\$571	\$571	\$571	\$880	\$899	\$918	\$938	\$959	\$1,307	\$1,346	\$1,387	\$1,428	\$6,790

Schedule 7:

**Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If No Fill, No Development**

Year:	While MISD Contributes,
Valuations for Jan. 1,	Est. % of Total Contributions from
Collections by May 1,	Original Zone
35 Years	Revised Zone

Est. real property tax collected by:	
MISD	\$17,483
City, from original Zone	\$5,803
City from total expanded Zone	\$13,805
Total (MISD original, City revised)	\$31,288

Est. property tax dedicated to TIF by:		
MISD	\$0	75%
City, from original Zone*	\$0	25%
City from total expanded Zone	\$0	45%
Total (MISD original, City revised)	\$0	100%

Est. real property tax retained by:	
MISD	\$17,483
City, from original Zone	\$5,803
City from total expanded Zone	\$13,805
Total (MISD original, City revised)	\$31,288

Schedule 8:

Estimated Real Property Tax Collected, Contributed to TIF and Retained, If Developed as Planned

Taxes do not include payments for rollback of agricultural valuations to market appraisals for five preceding years. First rollback payment is received in 2006. Rollback payments will flow to TIF fund, although rollback payments due to residential development (est. 3%) will flow to City general fund.

Assumptions:

Property tax rates per \$100

MISD: \$1.76000
City: \$0.58148

Tax collection rate: 99%

Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12	13
Valuations for Jan. 1,	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Collections by May 1,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013

Est. real property tax collected by:

MISD	\$269	\$277	\$292	\$317	\$327	\$336	\$346	\$357	\$368	\$377	\$387	\$397	\$407	\$417
City, from original Zone	\$100	\$100	\$105	\$105	\$108	\$111	\$114	\$118	\$121	\$124	\$127	\$130	\$133	\$136
City from total expanded Zone	\$100	\$100	\$254	\$254	\$262	\$6,314	\$6,504	\$6,699	\$6,894	\$7,089	\$7,284	\$7,479	\$7,674	\$7,869
Total (MISD original, City revised)	\$368	\$377	\$546	\$571	\$588	\$6,651	\$6,850	\$7,056	\$7,261	\$7,467	\$7,672	\$7,878	\$8,083	\$8,288

Est. property tax dedicated to TIF by:

MISD	\$0	\$0	\$0	\$0	\$9	\$19	\$29	\$40	\$51	\$61	\$71	\$81	\$91	\$101
City, from original Zone	\$0	\$0	\$0	\$0	\$3	\$6	\$10	\$13	\$17	\$20	\$24	\$27	\$31	\$34
City from total expanded Zone	\$0	\$0	\$0	\$0	\$8	\$6,060	\$6,249	\$6,438	\$6,627	\$6,816	\$7,005	\$7,194	\$7,383	\$7,572
Total (MISD original, City revised)	\$0	\$0	\$0	\$0	\$17	\$6,079	\$6,279	\$6,478	\$6,677	\$6,876	\$7,075	\$7,274	\$7,473	\$7,672

Est. real property tax retained by:

MISD	\$269	\$277	\$292	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317
City, from original Zone	\$100	\$100	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105
City from total expanded Zone	\$100	\$100	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254
Total (MISD original, City revised)	\$368	\$377	\$546	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571

Tax estimates do not include tax recaptured when land is converted from agricultural production value to market value (rollback).

Schedule 8:

**Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If Developed as Planned**

Year:	14	15	16	17	18	19	20	21	22	23
Valuations for Jan. 1,	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Collections by May 1,	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023

Est. real property tax collected by:

MISD	\$2,733,590	\$3,303,653	\$3,898,138	\$4,517,888	\$5,163,771	\$5,538,957	\$5,622,041	\$5,706,372	\$5,791,967	\$5,878,847
City, from original Zone	\$903,141	\$1,091,482	\$1,287,892	\$1,492,649	\$1,706,040	\$1,829,996	\$1,857,446	\$1,885,307	\$1,913,587	\$1,942,291
City from total expanded Zone	\$2,774,639	\$3,351,875	\$3,953,826	\$4,581,343	\$5,235,306	\$5,615,232	\$5,699,461	\$5,784,953	\$5,871,727	\$5,959,803
Total (MISD original, City revised)	\$5,508,229	\$6,655,528	\$7,851,964	\$9,099,231	\$10,399,077	\$11,154,189	\$11,321,502	\$11,491,325	\$11,663,694	\$11,838,650

Est. property tax dedicated to TIF by:

MISD	\$2,733,273	\$3,303,336	\$3,897,821	\$4,517,571	\$5,163,454	\$5,538,640	\$0	\$0	\$0	\$0
City, from original Zone	\$903,036	\$1,091,377	\$1,287,787	\$1,492,544	\$1,705,935	\$1,829,891	\$1,857,341	\$1,885,203	\$1,913,482	\$1,942,186
City from total expanded Zone	\$2,774,385	\$3,351,621	\$3,953,571	\$4,581,088	\$5,235,052	\$5,614,978	\$5,699,207	\$5,784,698	\$5,871,473	\$5,959,549
Total (MISD original, City revised)	\$5,507,658	\$6,654,957	\$7,851,392	\$9,098,659	\$10,398,506	\$11,153,618	\$5,699,207	\$5,784,698	\$5,871,473	\$5,959,549

Est. real property tax retained by:

MISD	\$317	\$317	\$317	\$317	\$317	\$317	\$5,622,041	\$5,706,372	\$5,791,967	\$5,878,847
City, from original Zone	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105	\$105
City from total expanded Zone	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254
Total (MISD original, City revised)	\$571	\$571	\$571	\$571	\$571	\$571	\$5,622,295	\$5,706,626	\$5,792,222	\$5,879,101

Schedule 8:

**Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If Developed as Planned**

	24	25	26	27	28	29	30	31	32	33
Year:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Valuations for Jan 1,	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Collections by May 1,	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033

Est. real property tax collected by:										
MISD	\$5,967,030	\$6,056,535	\$6,147,383	\$6,239,594	\$6,333,188	\$6,428,185	\$6,524,608	\$6,622,477	\$6,721,815	\$6,822,642
City, from original Zone	\$1,971,425	\$2,000,997	\$2,031,012	\$2,061,477	\$2,092,399	\$2,123,785	\$2,155,642	\$2,187,976	\$2,220,796	\$2,254,108
City from total expanded Zone	\$6,049,200	\$6,139,938	\$6,232,037	\$6,325,518	\$6,420,400	\$6,516,706	\$6,614,457	\$6,713,674	\$6,814,379	\$6,916,595
Total (MISD original, City revised)	\$12,016,230	\$12,196,473	\$12,379,420	\$12,565,111	\$12,753,588	\$12,944,892	\$13,139,065	\$13,336,151	\$13,536,194	\$13,739,236

Est. property tax dedicated to TIF by:										
MISD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City, from original Zone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City from total expanded Zone	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total (MISD original, City revised)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Est. real property tax retained by:										
MISD	\$5,967,030	\$6,056,535	\$6,147,383	\$6,239,594	\$6,333,188	\$6,428,185	\$6,524,608	\$6,622,477	\$6,721,815	\$6,822,642
City, from original Zone	\$1,971,425	\$2,000,997	\$2,031,012	\$2,061,477	\$2,092,399	\$2,123,785	\$2,155,642	\$2,187,976	\$2,220,796	\$2,254,108
City from total expanded Zone	\$6,049,200	\$6,139,938	\$6,232,037	\$6,325,518	\$6,420,400	\$6,516,706	\$6,614,457	\$6,713,674	\$6,814,379	\$6,916,595
Total (MISD original, City revised)	\$12,016,230	\$12,196,473	\$12,379,420	\$12,565,111	\$12,753,588	\$12,944,892	\$13,139,065	\$13,336,151	\$13,536,194	\$13,739,236

Schedule 8:

**Estimated Real Property Tax Collected,
Contributed to TIF and Retained,
If Developed as Planned**

Year and amount of this refund to MISD comes from a debt service schedule series that shadows Schedules 10, 10.1 and 10.2 and assumes:

- (a) All payments from the TIF fund support the project costs in the original zone only;
- (b) City increments paid to the TIF fund from the expanded part of the zone did not pay project costs related to the original zone.

	Year:	34	35	Est. Adjustment	Est. Adjustment	Cumulative,
	Valuations for Jan. 1,	2033	2034	in Final Year	in Final Year	35 Years
	Collections by May 1,	2034	2035	for MISD	for City	
Est. real property tax collected by:						
MISD		\$6,924,981	\$7,028,856			\$131,891,073
City, from original Zone		\$2,287,919	\$2,322,238			\$43,575,039
City from total expanded Zone		\$7,020,344	\$7,125,649			\$133,760,836
Total (MISD original, City revised)		\$13,945,325	\$14,154,505			\$265,651,909
Est. property tax dedicated to TIF by:						
MISD		\$0	\$0	(\$4,216,722)		\$26,851,919
City, from original Zone		\$0	\$0			\$17,862,867
City from total expanded Zone		\$0	\$0	(\$1,424,003)		\$53,442,395
Total (MISD original, City revised)		\$0	\$0	(\$4,216,722)	(\$1,424,003)	\$80,294,314
Est. real property tax retained by:						
MISD		\$6,924,981	\$7,028,856	\$4,216,722		\$105,039,154
City, from original Zone		\$2,287,919	\$2,322,238			\$25,712,172
City from total expanded Zone		\$7,020,344	\$7,125,649		\$1,424,003	\$80,318,441
Total (MISD original, City revised)		\$13,945,325	\$14,154,505	\$4,216,722	\$1,424,003	\$185,357,595

**Schedule 9.2:
Estimated TIF Project Costs,
Cash Advanced by City**

Assumed annual inflation factor for construction costs: 3.0%

Cost Estimate in 2004 Dollars	Cash Advance by May, 2004		Cash Advance by May, 2005		Cash Advance by May, 2006		Cash Advance by May, 2007		Cash Advance by May, 2008		Cash Advance by May, 2009		Total Cost Advanced	
	Principal	Inflation	Principal	Inflation	Principal	Inflation	Principal	Inflation	Principal	Inflation	Principal	Inflation		
IH 20 interchange and frontage roads	\$9,076,347	10%	\$1,000,000	0%	\$0	0%	\$0	30%	\$3,000,000	60%	\$6,000,000	0%	\$0	\$10,000,000
Principal subtotal	\$9,076,347		\$1,000,000		\$0		\$0	\$3,000,000	\$6,000,000		\$0		\$0	\$10,000,000
Interest (from "shadow" reimbursement schedule for priority 2 claimant (City) that applies to debt service and fees only the increments generated by the original zone)														\$6,665,453
City administrative fees (from "shadow" reimbursement schedule for priority 2 claimant (City) that applies to debt service and fees only the increments generated by the original zone)														\$90,000
Total project costs for original Zone														\$16,755,453

For Original Zone

Principal costs	\$0
Interest costs	\$0
Total for expanded part only	\$0

For Expanded Part of Zone Only

Principal costs	\$9,076,347
Interest costs	\$0
City administrative fees	\$0
Total for all of expanded Zone	\$9,076,347

Principal costs	\$10,000,000
Interest costs	\$6,665,453
City administrative fees	\$90,000
Total for all of expanded Zone	\$16,755,453

Schedule 10: Priority 1 Reimbursement Schedule

Assumptions:

Interest on advances, if compounded annually: 7.50% Actual terms will differ slightly.
No interest has been credited to cash balances in the TIF fund.

Year: Base	1	2	3	4	5	6	7	8	9	10	11	
Appraisal and Levy: 1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Receipts by May 1, Expenses during year ended May 31,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Cash available to tax increment fund												
Real property tax to Fund	\$0	\$0	\$0	\$0	\$17	\$6,079	\$6,279	\$6,484	\$452,496	\$1,377,745	\$2,344,415	
Less administrative fees (1)	\$0	\$0	\$0	\$0	\$17	\$6,079	\$6,279	\$227,625	\$30,000	\$30,000	\$30,000	\$30,000
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$221,141)	\$422,496	\$1,347,745	\$2,314,415	
Advances and debt service												
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$9,685,248	\$9,685,248	\$9,685,248	\$9,685,248	\$9,685,248	\$9,685,248
New principal advanced (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$726,394	\$1,728,408	\$2,161,936	\$1,702,729	
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$780,873	\$856,024	\$888,539	\$854,098	
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,507,267	\$2,584,432	\$3,050,474	\$2,556,827	
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$221,141)	\$422,496	\$1,347,745	\$2,314,415	
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,286,126	\$2,161,936	\$1,702,729	\$242,412	
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$10,411,642	\$11,413,656	\$11,847,184	\$11,387,977	\$9,927,660	
Cum. fund balance at EOP (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

(1) Annual administrative fees to the City will be paid before any debt service. City earns missed fees from Year 1 forward when available.
 (2) Actual advance date may differ slightly.
 (3) Interest may be earned on fund balances, but is not shown.

Schedule 10:

Priority 1 Reimbursement Schedule

	12	13	14	15	16	17	18	19	20	21
Year:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<i>Appraisal and Levy Receipts by May 1,</i>										
<i>Expenses during year ended May 31,</i>										
Cash available to tax increment fund										
Real property tax to Fund	\$3,353,954	\$4,407,854	\$5,507,658	\$6,654,957	\$7,851,392	\$9,098,659	\$10,398,506	\$11,153,618	\$5,699,207	\$5,784,698
Less administrative fees (1)	\$30,000	\$30,000	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$3,323,954	\$4,377,854	\$5,477,658	\$6,654,957	\$7,851,392	\$9,098,659	\$10,398,506	\$11,153,618	\$5,699,207	\$5,784,698
Advances and debt service										
Principal carried from previous year	\$9,685,248	\$7,348,281	\$3,521,548	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$2,336,967	\$3,826,733	\$3,521,548	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$7,348,281	\$3,521,548	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$242,412	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$744,575	\$551,121	\$264,116	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period	\$986,987	\$551,121	\$264,116	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$986,987	\$551,121	\$264,116	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$7,348,281	\$3,521,548	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cum. fund balance at EOP (3)	\$0	\$0	\$1,691,994	\$8,346,950	\$16,198,343	\$25,297,002	\$35,695,507	\$46,849,125	\$52,548,332	\$58,333,030

(3) Fund balance after full reimbursement of principal and interest to first priority claimant flows to next priority claimant (separate schedule).

Schedule 10:

Priority 1 Reimbursement Schedule

	22	23	24	25	26	27	28	29	30
Year:	2021	2022	2023	2024	2025	2026	2027	2028	2029
Appraisal and Levy:	2021	2022	2023	2024	2025	2026	2027	2028	2029
Receipts by May 1,	2022	2023	2024	2025	2026	2027	2028	2029	2030
Expenses during year ended May 31,	2022	2023	2024	2025	2026	2027	2028	2029	2030
Cash available to tax increment fund									
Real property tax to Fund	\$5,871,473	\$5,959,549	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less administrative fees (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$5,871,473	\$5,959,549	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Advances and debt service									
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cum. fund balance at EOP (3)	\$64,204,503	\$70,164,051	\$70,164,051	\$70,164,051	\$70,164,051	\$70,164,051	\$70,164,051	\$70,164,051	\$70,164,051

(3) Fund balance after full reimbursement of principal and interest to first priority claimant flows to next priority claimant (separate schedule).

**Schedule 10:
Priority 1 Reimbursement Schedule**

	Year: 31	Total
<i>Appraisal and Levy: Receipts by May 1,</i>	2030	Uses
<i>Expenses during year ended May 31,</i>	2031	of Funds
Cash available to tax increment fund		
Real property tax to Fund	\$0	\$85,935,039
Less administrative fees (1)	\$0	\$420,000
Net funds for debt service	\$0	\$85,515,039
Advances and debt service		
Principal carried from previous year	\$0	
New principal advanced (2)	\$0	\$9,685,248
Less principal repaid this year	\$0	\$9,685,248
Net reimbursable principal	\$0	
Interest carried from previous year	\$0	
Interest accrued this period	\$0	\$5,665,740
Total interest before reduction this period	\$0	
Less interest repaid this year	\$0	\$5,665,740
Net reimbursable interest	\$0	
Total principal and interest owed by Fund	\$0	
Cum. fund balance at EOP (3)	\$70,164,051	

Schedule 10.1: Priority 2 Reimbursement Schedule

Assumptions:

Public improvement capital costs and timing are imported from a separate schedule.
 All cash advanced by the City of Mesquite is for interchange improvements in original reinvestment zone.
 Interest on advances, if compounded annually, is 5.50%. Actual terms will differ slightly.
 No interest has been credited to cash balances in the TIF fund.

	Year:	Base	1	2	3	4	5	6	7	8	9	10	11	12.
	Appraisal and Levy:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	Receipts by May 1,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	Expenses during year ended May 31,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Cash available to tax increment fund														
Real property tax to Fund		\$0	\$0	\$0	\$0	\$0	\$17	\$6,079	\$6,279	\$6,484	\$452,496	\$1,377,745	\$2,344,415	\$3,353,954
Less priority deductions (1)		\$0	\$0	\$0	\$0	\$0	\$17	\$6,079	\$6,279	\$6,484	\$452,496	\$1,377,745	\$2,344,415	\$3,353,954
Less administrative fees (2)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
														(\$0)
Advances and debt service														
Principal carried from previous year		\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$1,000,000	\$1,000,000	\$4,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
New principal advanced		\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$0	\$3,000,000	\$6,000,000	\$0	\$0	\$0	\$0
Less principal repaid this year		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal		\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$0	\$4,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
Interest carried from previous year		\$0	\$0	\$0	\$0	\$0	\$0	\$55,000	\$113,025	\$174,241	\$403,825	\$976,035	\$1,579,717	\$2,216,601
Interest accrued this period		\$0	\$0	\$0	\$0	\$0	\$55,000	\$58,025	\$61,216	\$229,583	\$572,210	\$603,682	\$636,884	\$671,913
Total interest before reduction this period		\$0	\$0	\$0	\$0	\$0	\$55,000	\$113,025	\$174,241	\$403,825	\$976,035	\$1,579,717	\$2,216,601	\$2,888,514
Less interest repaid this year		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest		\$0	\$0	\$0	\$0	\$0	\$55,000	\$113,025	\$174,241	\$403,825	\$976,035	\$1,579,717	\$2,216,601	\$2,888,514
Total principal and interest owed by Fund		\$0	\$0	\$0	\$0	\$1,000,000	\$1,055,000	\$1,113,025	\$4,174,241	\$10,403,825	\$10,976,035	\$11,579,717	\$12,216,601	\$12,888,514
Cum. fund balance at EOP (3)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

(1) Estimated deductions for senior claim and annual administrative fees in a year senior claim is paid

(2) Administrative fees to the City for year when no senior claim is paid

(3) Balance after debt service on this schedule flows to next priority claimant.

**Schedule 10.1:
Priority 2 Reimbursement Schedule**

	13	14	15	16	17	18	19	20	21	22	23	
Year:	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Cash available to tax increment fund												
Real property tax to Fund	\$4,407,854	\$5,507,658	\$6,654,957	\$7,851,392	\$9,098,659	\$10,398,506	\$11,153,618	\$5,699,207	\$5,784,698	\$5,871,473	\$5,959,549	\$0
Less priority deductions (1)	\$4,407,854	\$3,815,664	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less administrative fees (2)	\$0	\$0	\$30,000	\$30,000	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$0	\$1,691,994	\$6,624,957	\$7,821,392	\$9,098,659	\$10,398,506	\$11,153,618	\$5,699,207	\$5,784,698	\$5,871,473	\$5,959,549	\$0
Advances and debt service												
Principal carried from previous year	\$10,000,000	\$10,000,000	\$10,000,000	\$6,724,217	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$3,275,783	\$6,724,217	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$10,000,000	\$10,000,000	\$6,724,217	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$2,888,514	\$3,597,383	\$2,653,245	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$708,868	\$747,856	\$695,928	\$369,832	\$369,832	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period	\$3,597,383	\$4,345,239	\$3,349,174	\$369,832	\$369,832	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$0	\$1,691,994	\$3,349,174	\$369,832	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$3,597,383	\$2,653,245	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$13,597,383	\$12,653,245	\$6,724,217	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cum. fund balance at EOP (3)	\$0	\$0	\$0	\$727,343	\$9,826,002	\$20,224,508	\$31,378,126	\$37,077,333	\$42,862,031	\$48,733,504	\$54,693,053	\$0

(3) Fund balances at EOP may flow to junior claimant. EOP balances are not adjusted for refund to MISD of dollars in final year of participation.

**Schedule 10.1:
Priority 2 Reimbursement Schedule**

	24	25	26	27	28	29	30	31	Total
Year:	2023	2024	2025	2026	2027	2028	2029	2030	2031
Appraisal and Levy: Receipts by May 1,									
Expenses during year ended May 31,									
	2024	2025	2026	2027	2028	2029	2030	2031	Uses of Funds
Cash available to tax increment fund									
Real property tax to Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$85,935,039
Less priority deductions (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,770,988
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$70,104,051
Advances and debt service									
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000,000
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000,000
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,410,999
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,410,999
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cum. fund balance at EOP (3)	\$54,693,053	\$54,693,053	\$54,693,053	\$54,693,053	\$54,693,053	\$54,693,053	\$54,693,053	\$54,693,053	\$54,693,053

(3) Fund balances at EOP may flow to junior claimant. EOP balances are not adjusted for refund to MISD of dollars in final year of participation.

Schedule 10.2: Priority 3 Reimbursement Schedule

Assumptions:

Principal advances are for:

(1) Balance of project cost principal in original zone (Schedule 9.1) not advanced in Schedule 10 or 10.1;

(2) All project cost improvements in expanded part of zone.

Interest on advances, if compounded annually: 7.50% Actual terms will differ slightly.

No interest has been credited to cash balances in the TIF fund.

Year: Base	1	2	3	4	5	6	7	8	9	10	11	12		
Appraisal and Levy Receipts by May 1, Expenses during year ended May 31,	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012

Cash available to tax increment fund

Real property tax to Fund	\$0	\$0	\$0	\$0	\$17	\$6,079	\$6,279	\$6,484	\$452,496	\$1,377,745	\$2,344,415	\$3,353,954
Less priority deductions (1)	\$0	\$0	\$0	\$0	\$17	\$6,079	\$6,279	\$6,484	\$452,496	\$1,377,745	\$2,344,415	\$3,353,954
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less refund of excess increment to MISD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Advances and debt service

Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$164,650	\$9,127,547	\$14,610,536	\$18,041,967	\$21,576,341	\$21,576,341
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$164,650	\$8,962,897	\$5,482,989	\$3,431,431	\$3,534,374	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$164,650	\$9,127,547	\$14,610,536	\$18,041,967	\$21,576,341	\$21,576,341	\$21,576,341
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,349	\$697,841	\$1,845,969	\$3,337,564	\$5,206,107
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$12,349	\$685,492	\$1,148,128	\$1,491,595	\$1,868,543	\$2,008,684
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$12,349	\$697,841	\$1,845,969	\$3,337,564	\$5,206,107	\$7,214,791
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$12,349	\$697,841	\$1,845,969	\$3,337,564	\$5,206,107	\$7,214,791
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$164,650	\$9,139,896	\$15,308,377	\$19,887,937	\$24,913,906	\$26,782,449	\$28,791,132
Cum. fund balance at EOP (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

(1) Estimated deductions for senior claims and annual administrative fees in a year senior claims are paid

(2) Administrative fees to the City for year when no senior claim is paid

(3) Fund balance after all TIF project costs, including interest and administrative costs, may be refunded to taxing units.

Schedule 10.2: Priority 3 Reimbursement Schedule

MISD increment payments will cease when all P&I due to project costs for original zone would be reimbursed using MISD and City increments collected from the original zone only. MISD stops payments after levy of 2018 (collected 2019), based on a "shadow" series of debt service schedules.

Year: Appraisal and Levy: Receipts by May 1, Expenses during year ended May 31,	13 2012	14 2013	15 2014	16 2015	17 2016	18 2017	19 2018	20 2019	21 2020	22 2021
Cash available to tax increment fund										
Real property tax to Fund	\$4,407,854	\$5,507,658	\$6,654,957	\$7,851,392	\$9,098,659	\$10,398,506	\$11,153,618	\$5,699,207	\$5,784,698	\$5,871,473
Less priority deductions (1)	\$4,407,854	\$5,507,658	\$6,654,957	\$7,124,049	\$0	\$0	\$0	\$0	\$0	\$0
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Less refund of excess increment to MISD	\$0	\$0	\$0	\$0	\$0	\$0	\$4,216,722	\$0	\$0	\$0
Net funds for debt service	\$0	\$0	\$0	\$727,343	\$9,068,659	\$10,368,506	\$6,906,896	\$5,669,207	\$5,754,698	\$5,841,473
Advances and debt service										
Principal carried from previous year	\$21,576,341	\$21,576,341	\$21,576,341	\$21,576,341	\$21,576,341	\$21,576,341	\$21,576,341	\$18,329,319	\$14,034,811	\$9,332,723
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$3,247,023	\$4,294,508	\$4,702,088	\$5,141,518
Net reimbursable principal	\$21,576,341	\$21,576,341	\$21,576,341	\$21,576,341	\$21,576,341	\$21,576,341	\$18,329,319	\$14,034,811	\$9,332,723	\$4,191,205
Interest carried from previous year	\$7,214,791	\$9,374,126	\$11,695,411	\$14,190,792	\$16,145,984	\$9,906,499	\$1,899,207	\$0	\$0	\$0
Interest accrued this period	\$2,159,335	\$2,321,285	\$2,495,381	\$2,682,535	\$2,829,174	\$2,361,213	\$1,760,666	\$1,374,699	\$1,052,611	\$699,954
Total interest before reduction this period	\$9,374,126	\$11,695,411	\$14,190,792	\$16,873,328	\$18,975,158	\$12,267,712	\$3,659,873	\$1,374,699	\$1,052,611	\$699,954
Less interest repaid this year	\$0	\$0	\$0	\$727,343	\$9,068,659	\$10,368,506	\$3,659,873	\$1,374,699	\$1,052,611	\$699,954
Net reimbursable interest	\$9,374,126	\$11,695,411	\$14,190,792	\$16,145,984	\$9,906,499	\$1,899,207	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$30,950,467	\$33,271,752	\$35,767,134	\$37,722,325	\$31,482,841	\$23,475,548	\$18,329,319	\$14,034,811	\$9,332,723	\$4,191,205
Cum. fund balance at EOP (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**Schedule 10.2:
Priority 3 Reimbursement Schedule**

Year: Appraisal and Levy: Receipts by May 1, Expenses during year ended May 31,	23	24	25	26	27	28	29	30	31	Total	
	2022	2023	2024	2025	2026	2027	2028	2029	2030		2031
	Uses of Funds										
Cash available to tax increment fund											
Real property tax to Fund	\$5,959,549	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$85,935,039
Less priority deductions (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,241,987
Less administrative fees (2)	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$210,000
Less refund of excess increment to MISD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,216,722
Net funds for debt service	\$5,929,549	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,266,330
Advances and debt service											
Principal carried from previous year	\$4,191,205	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,576,341
Less principal repaid this year	\$4,191,205	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,576,341
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$314,340	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,265,985
Total interest before reduction this period	\$314,340	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$314,340	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,265,985
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cum. fund balance at EOP (3)	\$1,424,003	\$1,424,003	\$1,424,003	\$1,424,003	\$1,424,003	\$1,424,003	\$1,424,003	\$1,424,003	\$1,424,003	\$1,424,003	\$1,424,003

Schedule 10 Shadow: Priority 1 Reimbursement Schedule

The only purpose of the three "shadow" schedules is to calculate an estimated year and contribution amount after which the MISD would cease payments to the TIF fund, given that:

- (a) All payments from the TIF fund support project costs in the original zone only;
- (b) City increments paid to the TIF fund from the expanded part of the zone did not pay project costs related to the original zone.

Assumptions:

Interest on advances, if compounded annually: 7.50% Actual terms will differ slightly.
No interest has been credited to cash balances in the TIF fund.

Year: Base	1	2	3	4	5	6	7	8	9	10	11	12	13		
Appraisal and Levy: Receipts by May 1, Expenses during year ended May 31,	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Cash available to tax increment fund															
Real property tax to Fund	\$0	\$0	\$0	\$0	\$0	\$17	\$447	\$461	\$475	\$295,220	\$906,802	\$1,545,771	\$2,213,085	\$2,909,732	
Less administrative fees (1)	\$0	\$0	\$0	\$0	\$0	\$17	\$447	\$461	\$475	\$268,600	\$30,000	\$30,000	\$30,000	\$30,000	
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,620	\$876,802	\$1,515,771	\$2,183,085	\$2,879,732	
Advances and debt service															
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,733,004	\$3,442,014	\$7,647,104	\$9,685,248	\$9,685,248	\$9,685,248	\$8,416,936	
New principal advanced (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$1,733,004	\$1,709,010	\$4,205,090	\$2,038,144	\$0	\$0	\$0	\$0	
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,268,312	\$2,248,462	
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$1,733,004	\$3,442,014	\$7,647,104	\$9,685,248	\$9,685,248	\$9,685,248	\$8,416,936	\$6,168,475	
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$129,975	\$397,875	\$974,628	\$897,316	\$175,237	\$0	
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$129,975	\$267,899	\$603,373	\$799,491	\$793,692	\$739,536	\$631,270	
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$129,975	\$397,875	\$1,001,248	\$1,774,118	\$1,691,009	\$914,774	\$631,270	
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,620	\$876,802	\$1,515,771	\$914,774	\$631,270	
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$129,975	\$397,875	\$974,628	\$897,316	\$175,237	\$0	\$0	
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$1,733,004	\$3,571,989	\$8,044,978	\$10,659,876	\$10,582,564	\$9,860,485	\$8,416,936	\$6,168,475	
Cum. fund balance at EOP (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

(1) Annual administrative fees to the City will be paid before any debt service. City earns missed fees from Year 1 forward when available.
 (2) Actual advance date may differ slightly.
 (3) Interest may be earned on fund balances, but is not shown.

**Schedule 10 Shadow:
Priority 1 Reimbursement Schedule**

	14	15	16	17	18	19	20	21	22	23
Year:	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Appraisal and Levy: Receipts by May 1, Expenses during year ended May 31,	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cash available to tax increment fund										
Real property tax to Fund	\$3,636,731	\$4,395,135	\$5,186,030	\$6,010,536	\$6,869,811	\$7,368,953	\$7,479,487	\$7,591,679	\$7,705,554	\$7,821,138
Less administrative fees (1)	\$30,000	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$3,606,731	\$4,365,135	\$5,186,030	\$6,010,536	\$6,869,811	\$7,368,953	\$7,479,487	\$7,591,679	\$7,705,554	\$7,821,138
Advances and debt service										
Principal carried from previous year	\$6,168,475	\$3,024,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$3,144,096	\$3,024,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$3,024,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$462,636	\$226,828	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period	\$462,636	\$226,828	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$462,636	\$226,828	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$3,024,379	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cum. fund balance at EOP (3)	\$0	\$1,113,928	\$6,299,958	\$12,310,494	\$19,180,305	\$26,549,258	\$34,028,745	\$41,620,424	\$49,325,978	\$57,147,116

(3) Fund balance after full reimbursement of principal and interest to first priority claimant flows to next priority claimant (separate schedule).

**Schedule 10 Shadow:
Priority 1 Reimbursement Schedule**

Year:	24	25	26	27	28	29	30	31	Total
Appraisal and Levy:	2023	2024	2025	2026	2027	2028	2029	2030	2030
Receipts by May 1,									
Expenses during year ended May 31,	2024	2025	2026	2027	2028	2029	2030	2031	Uses
									of Funds
Cash available to tax increment fund									
Real property tax to Fund	\$7,938,455	\$8,057,532	\$8,178,394	\$8,301,070	\$8,425,586	\$8,551,970	\$8,680,250	\$8,810,454	\$138,880,776
Less administrative fees (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450,000
Net funds for debt service	\$7,938,455	\$8,057,532	\$8,178,394	\$8,301,070	\$8,425,586	\$8,551,970	\$8,680,250	\$8,810,454	\$138,430,776
Advances and debt service									
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,685,248
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,685,248
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,654,702
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,654,702
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cum. fund balance at EOP (3)	\$65,085,570	\$73,143,102	\$81,321,496	\$89,622,567	\$98,048,153	\$106,600,123	\$115,280,373	\$124,090,827	

(3) Fund balance after full reimbursement of principal and interest to first priority claimant flows to next priority claimant (separate schedule).

Schedule 10.1 Shadow: Priority 2 (City) Reimbursement Schedule

The only purpose of the three "shadow" schedules is to calculate an estimated year and contribution amount after which the MISD would cease payments to the TIF fund, given that:

- (a) All payments from the TIF fund support project costs in the original zone only;
- (b) City increments paid to the TIF fund from the expanded part of the zone did not pay project costs related to the original zone.

Assumptions:

Public improvement capital costs and timing are imported from a separate schedule.
 All cash advanced by the City of Mesquite is for interchange improvements in original reinvestment zone.
 Interest on advances, if compounded annually, 5.50% Actual terms will differ slightly.
 No interest has been credited to cash balances in the TIF fund.

Year:	1	2	3	4	5	6	7	8	9	10	11	12		
Base	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Appraisal and Levy:														
Receipts by May 1,														
Expenses during year ended May 31,														
Cash available to tax increment fund														
Real property tax to Fund	\$0	\$0	\$0	\$0	\$0	\$17	\$447	\$461	\$475	\$295,220	\$906,802	\$1,545,771	\$2,213,085	
Less priority deductions (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$447	\$461	\$475	\$295,220	\$906,802	\$1,545,771	\$2,213,085	
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Advances and debt service														
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$1,000,000	\$1,000,000	\$4,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$0	\$3,000,000	\$6,000,000	\$0	\$0	\$0	\$0	
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$1,000,000	\$4,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$55,000	\$55,000	\$113,025	\$174,241	\$403,825	\$976,035	\$1,579,717	\$2,216,601	
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$58,025	\$58,025	\$61,216	\$229,583	\$572,210	\$603,682	\$636,884	\$671,913	
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$113,025	\$113,025	\$174,241	\$403,825	\$976,035	\$1,579,717	\$2,216,601	\$2,888,514	
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$113,025	\$113,025	\$174,241	\$403,825	\$976,035	\$1,579,717	\$2,216,601	\$2,888,514	
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$1,000,000	\$1,055,000	\$1,113,025	\$4,174,241	\$10,403,825	\$10,976,035	\$11,579,717	\$12,216,601	\$12,888,514	
Cum. fund balance at EOP (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

- (1) Estimated deductions for senior claim and annual administrative fees in a year senior claim is paid
- (2) Administrative fees to the City for year when no senior claim is paid
- (3) Balance after debt service on this schedule flows to next priority claimant.

**Schedule 10.1 Shadow:
Priority 2 (City) Reimbursement Schedule**

	13	14	15	16	17	18	19	20	21	22	23
Year:	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Appraisal and Levy: Receipts by May 1, Expenses during year ended May 31,	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cash available to tax increment fund											
Real property tax to Fund	\$2,909,732	\$3,636,731	\$4,395,135	\$5,186,030	\$6,010,536	\$6,869,811	\$7,368,953	\$7,479,487	\$7,591,679	\$7,705,554	\$7,821,138
Less priority deductions (1)	\$2,909,732	\$3,636,731	\$3,281,207	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less administrative fees (2)	\$0	\$0	\$0	\$30,000	\$30,000	\$30,000	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$0	\$1,113,928	\$1,113,928	\$5,156,030	\$5,980,536	\$6,839,811	\$7,368,953	\$7,479,487	\$7,591,679	\$7,705,554	\$7,821,138
Advances and debt service											
Principal carried from previous year	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$9,635,385	\$4,184,795	\$0	\$0	\$0	\$0	\$0
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less principal repaid this year	\$0	\$0	\$0	\$364,615	\$5,450,590	\$4,184,795	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$10,000,000	\$10,000,000	\$10,000,000	\$9,635,385	\$4,184,795	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$2,888,514	\$3,597,383	\$4,345,239	\$4,020,299	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$708,868	\$747,856	\$788,988	\$771,116	\$529,946	\$230,164	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period	\$3,597,383	\$4,345,239	\$5,134,227	\$4,791,415	\$529,946	\$230,164	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$0	\$0	\$1,113,928	\$4,791,415	\$529,946	\$230,164	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$3,597,383	\$4,345,239	\$4,020,299	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$13,597,383	\$14,345,239	\$14,020,299	\$9,635,385	\$4,184,795	\$0	\$0	\$0	\$0	\$0	\$0
Cum. fund balance at EOP (3)	\$0	\$0	\$0	\$0	\$0	\$2,424,852	\$9,793,805	\$17,273,292	\$24,864,971	\$32,570,525	\$40,391,663

(3) Fund balances at EOP may flow to junior claimant. EOP balances are not adjusted for refund to MISD of dollars in final year of participation.

**Schedule 10.1 Shadow:
Priority 2 (City) Reimbursement Schedule**

	24	25	26	27	28	29	30	31	Total
Year:	2023	2024	2025	2026	2027	2028	2029	2030	2031
Appraisal and Levy: Receipts by May 1, Expenses during year ended May 31,	2023	2024	2025	2026	2027	2028	2029	2030	2031
	Uses of Funds								
Cash available to tax increment fund									
Real property tax to Fund	\$7,938,455	\$8,057,532	\$8,178,394	\$8,301,070	\$8,425,586	\$8,551,970	\$8,680,250	\$8,810,454	\$138,880,776
Less priority deductions (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,789,950
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$7,938,455	\$8,057,532	\$8,178,394	\$8,301,070	\$8,425,586	\$8,551,970	\$8,680,250	\$8,810,454	\$124,000,827
Advances and debt service									
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000,000
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,665,453
Total interest before reduction this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,665,453
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cum. fund balance at EOP (3)	\$48,330,118	\$56,387,650	\$64,566,044	\$72,867,114	\$81,292,700	\$89,844,670	\$98,524,920	\$107,335,374	

(3) Fund balances at EOP may flow to junior claimant. EOP balances are not adjusted for refund to MISD of dollars in final year of participation.

Schedule 10.2 Shadow: Priority 3 Reimbursement Schedule

The only purpose of the three "shadow" schedules is to calculate an estimated year and contribution amount after which the MISD would cease payments to the TIF fund, given that:

- (a) All payments from the TIF fund support project costs in the original zone only;
- (b) City increments paid to the TIF fund from the expanded part of the zone did not pay project costs related to the original zone.

Assumptions:

Principal advances are for:

- (a) Balance of project cost principal in original zone (Schedule 9.1) not advanced in Schedule 10 or 10.1;
- (b) Nothing else.

Interest on advances, if compounded annually: 7.50% Actual terms will differ slightly.

No interest has been credited to cash balances in the TIF fund.

	Year: Base													
	1	2	3	4	5	6	7	8	9	10	11	12		
Appraisal and Levy:	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Receipts by May 1,														
Expenses during year ended May 31,	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
Cash available to tax increment fund														
Real property tax to Fund	\$0	\$0	\$0	\$0	\$17	\$447	\$461	\$475	\$295,220	\$906,802	\$1,545,771	\$2,213,085		
Less priority deductions (1)	\$0	\$0	\$0	\$0	\$17	\$447	\$461	\$475	\$295,220	\$906,802	\$1,545,771	\$2,213,085		
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Less refund of excess increment to MISD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Advances and debt service														
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$77,051	\$2,255,702	\$2,255,702		
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$77,051	\$2,178,651	\$0	\$0	\$0	
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$77,051	\$2,255,702	\$2,255,702	\$2,255,702		
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,779	\$175,390		
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,779	\$169,611	\$182,332		
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,779	\$175,390	\$357,722		
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,779	\$175,390	\$357,722		
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$77,051	\$2,261,481	\$2,431,092	\$2,613,424	
Cum. fund balance at EOP (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

(1) Estimated deductions for senior claims and annual administrative fees in a year senior claims are paid

(2) Administrative fees to the City for year when no senior claim is paid

(3) Fund balance after all TIF project costs, including interest and administrative costs, may be refunded to taxing units.

**Schedule 10.2 Shadow:
Priority 3 Reimbursement Schedule**

	13	14	15	16	17	18	19	20	21	22	
Year:	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Appraisal and Levy: Receipts by May 1, Expenses during year ended May 31,	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
Cash available to tax increment fund											
Real property tax to Fund	\$2,909,732	\$3,636,731	\$4,395,135	\$5,186,030	\$6,010,536	\$6,869,811	\$7,368,953	\$7,479,487	\$7,591,679	\$7,705,554	
Less priority deductions (1)	\$2,909,732	\$3,636,731	\$4,395,135	\$5,186,030	\$6,010,536	\$4,444,959	\$0	\$0	\$0	\$0	
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$30,000	\$0	\$0	\$0	
Less refund of excess increment to MISD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net funds for debt service	\$0	\$0	\$0	\$0	\$0	\$2,424,852	\$7,338,953	\$7,479,487	\$7,591,679	\$7,705,554	
Advances and debt service											
Principal carried from previous year	\$2,255,702	\$2,255,702	\$2,255,702	\$2,255,702	\$2,255,702	\$2,255,702	\$1,608,449	\$0	\$0	\$0	
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$647,253	\$1,608,449	\$0	\$0	\$0	
Net reimbursable principal	\$2,255,702	\$2,255,702	\$2,255,702	\$2,255,702	\$2,255,702	\$1,608,449	\$0	\$0	\$0	\$0	
Interest carried from previous year	\$357,722	\$764,436	\$990,946	\$1,234,445	\$1,496,206	\$0	\$0	\$0	\$0	\$0	
Interest accrued this period	\$196,007	\$210,707	\$226,510	\$243,499	\$261,761	\$281,393	\$120,634	\$0	\$0	\$0	
Total interest before reduction this period	\$553,729	\$764,436	\$990,946	\$1,234,445	\$1,496,206	\$1,777,599	\$120,634	\$0	\$0	\$0	
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$1,777,599	\$120,634	\$0	\$0	\$0	
Net reimbursable interest	\$553,729	\$764,436	\$990,946	\$1,234,445	\$1,496,206	\$0	\$0	\$0	\$0	\$0	
Total principal and interest owed by Fund	\$2,809,431	\$3,020,138	\$3,246,648	\$3,480,147	\$3,751,908	\$1,608,449	\$0	\$0	\$0	\$0	
Cum. fund balance at EOP (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$5,609,870	\$13,089,356	\$20,681,036	\$28,386,590	

Therefore, MISD pays increments through levy of 2018, may receive some refund of increment for that year.

**Schedule 10.2 Shadow:
Priority 3 Reimbursement Schedule**

	23	24	25	26	27	28	29	30	31	Total	
Year:	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
Appraisal and Levy:											Uses
Receipts by May 1,											of Funds
Expenses during year ended May 31,											
Cash available to tax increment fund											
Real property tax to Fund	\$7,821,138	\$7,938,455	\$8,057,532	\$8,178,394	\$8,301,070	\$8,425,586	\$8,551,970	\$8,680,250	\$8,810,454	\$138,880,776	
Less priority deductions (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,545,403
Less administrative fees (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30,000
Less refund of excess increment to MISD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net funds for debt service	\$7,821,138	\$7,938,455	\$8,057,532	\$8,178,394	\$8,301,070	\$8,425,586	\$8,551,970	\$8,680,250	\$8,810,454	\$107,305,374	
Advances and debt service											
Principal carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New principal advanced	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,255,702
Less principal repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,255,702
Net reimbursable principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest carried from previous year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,898,233
Interest accrued this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total interest before reduction this period	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,898,233
Less interest repaid this year	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net reimbursable interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total principal and interest owed by Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cum. fund balance at EOP (3)	\$36,207,728	\$44,146,182	\$52,203,714	\$60,382,108	\$68,683,179	\$77,108,765	\$85,660,735	\$94,340,985	\$103,151,439		

(3) Fund balances after all TIF obligations have been repaid may be refunded to contributing taxing entity.

Schedule 11: Revenues Retained by MISD and City

Assumptions:

Personal property appraisal per retail bldg. SF:	\$35	(2003 dollars)
Personal property appraisal per office bldg. SF:	\$15	(2003 dollars)
Personal property appraisal per flex/industrial bldg. SF:	\$40	(2003 dollars)
Average sales subject to sales tax per retail SF:	\$150	(2003 dollars)
City sales tax as percentage of sales:	2.0%	Includes property tax relief and 4B
% of added value taxable as construction materials:	30%	If sale delivered in Mesquite
Annual inflation rate of BPP:	2.0%	
Annual inflation rate of sales:	3.0%	

Constant property tax rates per \$100:
MISD: \$1.76000
City: \$0.58148
99% property tax collection

Year:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Calendar year of receipt:	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
MISD (original Zone only)																
Real property taxes retained (1)	\$269	\$277	\$292	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317	\$317
Business personal property tax (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$94,971	\$290,611	\$494,038	\$705,487	\$925,196	\$1,153,411	\$1,390,384	\$1,636,375
Total	\$269	\$277	\$292	\$317	\$317	\$317	\$317	\$317	\$95,288	\$290,928	\$494,356	\$705,804	\$925,513	\$1,153,728	\$1,390,701	\$1,636,692
City (entire Zone after 2002)																
Real property tax retained (1)	\$100	\$100	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254	\$254
Business personal property tax (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$101,252	\$309,891	\$526,712	\$752,145	\$986,385	\$1,229,693	\$1,482,339	\$1,744,599	\$1,779,491	\$1,779,491
Sales tax from vendors, on-site (3)	\$0	\$0	\$0	\$0	\$0	\$0	\$78,296	\$241,934	\$415,320	\$598,891	\$793,103	\$998,429	\$1,215,360	\$1,444,409	\$1,487,741	\$1,736,689
Sales tax on construction materials (4)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$241,125	\$496,718	\$511,620	\$526,968	\$542,777	\$559,061	\$575,832	\$593,107
Sales tax subtotal	\$0	\$0	\$0	\$0	\$0	\$0	\$78,296	\$241,934	\$666,445	\$1,095,609	\$1,304,723	\$1,525,397	\$1,758,137	\$2,003,469	\$2,063,573	\$2,329,797
Total	\$100	\$100	\$254	\$254	\$254	\$254	\$78,550	\$343,440	\$966,530	\$1,622,576	\$2,057,122	\$2,512,036	\$2,988,085	\$3,486,063	\$3,808,427	\$4,109,542

- (1) From separate schedule
 - (2) Cumulative floor area from separate schedule, times estimated BPP appraisal per SF, times annual adjustment, times tax rate, times collection rate.
 - (3) Cumulative retail floor area from separate schedule, times sales per SF, times tax rate, times collection rate. City only.
- Assumes retail space is complete and occupied three months before property appears on appraisal roll.
- (4) Appraised value added by construction during the year, times portion on which Mesquite collects sales tax, times sales tax rate.

**Schedule 11:
Revenues Retained by MISD and City**

	Year:												
Calendar year of receipt:	17	18	19	20	21	22	23	24	25	26	27	28	29
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
MISD (original Zone only)													
Real property taxes retained (1)	\$317	\$4,216,722	\$5,622,041	\$5,706,372	\$5,791,967	\$5,878,847	\$5,967,030	\$6,056,535	\$6,147,383	\$6,239,594	\$6,333,188	\$6,428,185	\$6,428,185
Business personal property tax (2)	\$1,891,650	\$2,156,481	\$2,315,379	\$2,361,687	\$2,408,920	\$2,457,099	\$2,506,241	\$2,556,366	\$2,607,493	\$2,659,643	\$2,712,836	\$2,767,092	\$2,822,434
Total	\$1,891,967	\$2,156,798	\$6,532,101	\$7,983,728	\$8,115,292	\$8,249,066	\$8,385,088	\$8,523,395	\$8,664,028	\$8,807,026	\$8,952,429	\$9,100,280	\$9,250,620
City (entire Zone after 2002)													
Real property tax retained (1)	\$254	\$254	\$254	\$254	\$254	\$254	\$1,424,258	\$6,049,200	\$6,139,938	\$6,232,037	\$6,325,518	\$6,420,400	\$6,516,706
Business personal property tax (2)	\$2,057,092	\$2,345,085	\$2,517,880	\$2,568,238	\$2,619,603	\$2,671,995	\$2,725,435	\$2,779,943	\$2,835,542	\$2,892,253	\$2,950,098	\$3,009,100	\$3,069,282
Sales tax from vendors, on-site (3)	\$1,999,236	\$2,167,593	\$2,232,620	\$2,299,599	\$2,368,587	\$2,439,645	\$2,512,834	\$2,586,219	\$2,665,866	\$2,745,842	\$2,828,217	\$2,913,063	\$3,000,455
Sales tax on construction materials (4)	\$610,901	\$629,228	\$324,052	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales tax subtotal	\$2,610,137	\$2,796,820	\$2,556,673	\$2,299,599	\$2,368,587	\$2,439,645	\$2,512,834	\$2,588,219	\$2,665,866	\$2,745,842	\$2,828,217	\$2,913,063	\$3,000,455
Total	\$4,667,483	\$5,142,159	\$5,074,807	\$4,868,091	\$4,988,444	\$5,111,894	\$6,662,526	\$11,417,363	\$11,641,346	\$11,870,132	\$12,103,833	\$12,342,564	\$12,586,444

**Schedule 11:
Revenues Retained by MISD and City**

	Year:		31		32		33		34		35		Cumulative,
	2030		2031		2032		2033		2034		2035		2001-2035
	Calendar year of receipt:												
MISD (original Zone only)													
Real property taxes retained (1)	\$6,524,608	\$6,622,477	\$6,721,815	\$6,822,642	\$6,924,981	\$7,028,856	\$7,135,181	\$7,243,006	\$7,352,831	\$7,464,656	\$7,578,481	\$7,694,306	\$105,038,837
Business personal property tax (2)	\$2,878,883	\$5,872,921	\$5,990,360	\$6,110,187	\$6,232,391	\$6,357,039	\$6,487,187	\$6,621,835	\$6,761,983	\$6,907,631	\$7,058,779	\$7,215,427	\$72,355,593
Total	\$9,403,491	\$12,495,399	\$12,712,194	\$12,932,829	\$13,157,372	\$13,385,895	\$13,612,168	\$13,844,841	\$14,074,814	\$14,309,787	\$14,549,760	\$14,794,733	\$177,394,430
City (entire Zone after 2002)													
Real property tax retained (1)	\$6,614,457	\$6,713,674	\$6,814,379	\$6,916,595	\$7,020,344	\$7,125,649	\$7,232,504	\$7,340,909	\$7,450,864	\$7,562,369	\$7,675,474	\$7,789,179	\$80,318,441
Business personal property tax (2)	\$3,130,668	\$6,386,562	\$6,514,294	\$6,644,579	\$6,777,471	\$6,913,020	\$7,052,169	\$7,195,868	\$7,344,117	\$7,496,916	\$7,654,265	\$7,816,164	\$80,320,589
Sales tax from vendors, on-site (3)	\$6,180,938	\$6,366,366	\$6,557,357	\$6,754,078	\$6,956,700	\$7,165,401	\$7,379,102	\$7,597,793	\$7,821,474	\$8,051,155	\$8,285,836	\$8,526,517	\$81,752,786
Sales tax on construction materials (4)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,611,589
Sales tax subtotal	\$6,180,938	\$6,366,366	\$6,557,357	\$6,754,078	\$6,956,700	\$7,165,401	\$7,379,102	\$7,597,793	\$7,821,474	\$8,051,155	\$8,285,836	\$8,526,517	\$87,364,175
Total	\$15,926,063	\$19,466,602	\$19,886,029	\$20,315,252	\$20,754,515	\$21,204,070	\$21,653,621	\$22,103,174	\$22,552,288	\$23,001,342	\$23,450,397	\$23,900,452	\$248,003,205