



**LAKEWOOD VILLAGE TOWN HALL  
100 HIGHRIDGE DRIVE  
LAKEWOOD VILLAGE, TEXAS  
TOWN COUNCIL MEETING  
JULY 13, 2023 7:00 P.M.**

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**REGULAR SESSION – AGENDA**

Call to Order and Announce a Quorum is Present

**A. PLEDGE TO THE FLAG:**

**B. VISITOR/CITIZENS FORUM:** Pursuant to Texas Government code 551.007 (adopted in 2019): A governmental body shall allow each member of the public who desires to address the body regarding an item on an agenda for an open meeting of the body to address the body regarding the item at the meeting before or during the body's consideration of the item. A person who addresses the Council concerning an agenda item, including a Public Hearing, must limit his/her remarks to the specific subject matter being considered by the Council.

**C. PUBLIC HEARING** – A public hearing is scheduled on the critical water emergency to provide an opportunity for citizen comment.

**D. PUBLIC HEARING:** A public hearing is scheduled on the proposed fiscal year 2023-2024 budget to provide an opportunity for citizen comment. The Town Council may adopt the budget with or without amendment by ordinance on one (1) reading.

**E. PUBLIC HEARING** – A public hearing is scheduled on the proposed combined property tax rate of \$0.36/\$100 to provide an opportunity for citizen comment.

**F. CONSENT AGENDA:** All the items on the Consent Agenda are considered to be self-explanatory and will be enacted by one motion. There will be no separate discussion of these items unless a Council Member requests an item be removed from the Consent Agenda.

1. Minutes of June 8, 2023 Council Meeting (Ruth)
2. Variance for 823 Carrie Court for Front Facing Garage (Ruth).
3. Resolution Calling for Public Hearing Related to Levying Operations and Maintenance Assessments on the Lakewood Village Public Improvement District (Ruth)
4. Ordinance approving an Annual Update of the Service and Assessment Plan and Assessment Roll for the Lakewood Village Public Improvement District No. 1; making certain findings related thereto; and resolving other related matters (Ruth)
5. Interlocal Agreement with Denton County Tax Office for Collection of Public Improvement District Operations and Maintenance (Ruth)
6. Interlocal Agreement with Denton County Tax Office for Collection of Public Improvement District Capital Assessments (Ruth)
7. Professional Services Agreement with Corson & Cramer for The Arbors (Ruth)
8. Consideration of Variance for Front Facing Garage for 327 Hillside (Ruth)

**LAKEWOOD VILLAGE TOWN COUNCIL  
REGULAR AGENDA  
JULY 13, 2023**

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**G. REGULAR AGENDA:**

1. Discussion of New Town Hall – BRW Architects (Ruth)
2. Discussion of Assignment of Development Agreement from Lakewood Village Partners to Skorburg Company (Vargus)
3. Discussion of Water and Wastewater Capital Improvements (Vargus)
4. Consideration of Consolidated Fee Ordinance (Vargus)
5. Consideration of Utility Policies Ordinance (Vargus)
6. Discussion of Subdivision Ordinance (Vargus)
7. Discussion of Lakewood Village Operations & Maintenance Public Improvement District No. 1 Fiscal Year 2024 Budget (Vargus)
8. Consideration of Lakewood Village Fiscal Year 2023-2024 Budget (Vargus)
9. Discussion of 2024 Tax Rate (Vargus)
10. Discussion of Third Quarter Investment Report (Vargus)
11. Discussion of New Franchise Agreements (Vargus)

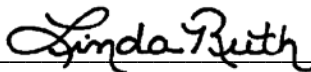
**H. EXECUTIVE SESSION: – In accordance with Texas Government Code, Section 551.001, et seq., the Town Council will recess into Executive Session (closed meeting) to discuss:**

1. § 551.087 Texas Government Code to wit: Economic Development Negotiations regarding The Arbors, Taylor Morrison-South Oak, Northshore, The Villas; and
2. § 551.071(2), Texas Government Code to wit: consultation with Town Attorney on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter to receive legal advice re: Development agreements, development, zoning standards, and eminent domain; and
3. § 551.072 Texas Government Code to wit: deliberations about real property regarding The Arbors, Taylor Morrison-South Oak, Northshore; The Villas.

**I. RECONVENE: Reconvene into regular session and consideration of action, if any, on items discussed in executive session.**

**J. ADJOURNMENT**

I do hereby certify that the above notice of meeting was posted on the designated place for official notice at 4:30 p.m. on Friday, July 6, 2023.



Linda Ruth, TRMC, CMC  
Town Administrator/Town Secretary



The Town Council reserves the right to adjourn into closed session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Section 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) and 551.087 (Economic Development), 418.183 (Homeland Security)

This facility is wheelchair accessible and accessible parking spaces are available. Please contact the Town Secretary's office at 972-294-5555 or FAX 972-292-0812 for further information.

One or more board members of the LAKEWOOD VILLAGE MUNICIPAL DEVELOPMENT DISTRICT may attend this meeting. No action will be taken by the MDD board.

**LAKEWOOD VILLAGE TOWN COUNCIL**

**COUNCIL MEETING**

**JUNE 8, 2023**

**Council Members:**

Dr. Mark Vargus, Mayor  
Darrell West – Mayor Pro-Tem  
Clint Bushong  
Serena Lepley  
Matt Bissonnette  
Eric Farage

**Town Staff:**

Linda Ruth, TRMC, CMC – Town Administrator/Town Secretary

**REGULAR SESSION - 7:00 P.M.**

With a quorum of the Council Members present, Mayor Vargus called the Regular Meeting of the Town Council to order at 7:00 p.m. on Thursday, June 8, 2023, in the Council Chambers of the Lakewood Village Town Hall, 100 Highridge Drive, Lakewood Village, Texas.

**PLEDGE TO THE FLAG:**

**(Agenda Item A)**

Scouts BSA Troup 45 presented the colors and led the Pledge of Allegiance

**PRESENTATIONS:**

**(Agenda Item B)**

Oaths of office were administered, and election certificates were presented to re-elected Councilmen Clint Bushong, Eric Farage, and Matt Bissonnette. Councilman Bushong was sworn in by Mayor Pro-Tem West. Councilman Eric Farage was sworn in by his daughter, Gigi Farage. Councilman Bissonnette was sworn in by his nephew Logan Bissonnette.

**VISITOR/CITIZENS FORUM:**

**(Agenda Item C)**

No one requested to speak.

**LAKEWOOD VILLAGE TOWN COUNCIL  
REGULAR SESSION  
JUNE 8, 2023**

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**PUBLIC HEARING:**

**(Agenda Item D)**

A public hearing was held to provide an opportunity for citizen comment on the critical water emergency.

No one requested to speak.

**MOTION:** Upon a motion made by Mayor Pro-Tem West and seconded by Councilwoman Lepley the council voted five (5) “ayes”, no (0) “nays” to close the public hearing at 7:08 p.m. *The motion carried.*

**PUBLIC HEARING:**

**(Agenda Item E)**

A public hearing was held to receive a report, hold a discussion, conduct public hearing on an Ordinance annexing property, as requested by the owner, presently located within the extraterritorial jurisdiction of Lakewood Village, Texas; providing for amending of the Official Town Map; providing for municipal services; requiring the filing of the Ordinance with the county clerk; prescribing for effect on territory/area, granting as appropriate to all the inhabitants of the property all the rights and privileges of other citizens and binding said inhabitants by all of the acts, ordinances, resolutions, and regulations of the Lakewood Village, Texas; and providing for other matters related thereto for the property with the legal description as follows: Rustic Oaks Estates lot 1.

No one requested to speak.

**MOTION:** Upon a motion made by Mayor Pro-Tem West and seconded by Councilman Bissonnette the council voted five (5) “ayes”, no (0) “nays” to close the public hearing at 7:09 p.m. *The motion carried.*

**CONSENT AGENDA:**

**(Agenda Item F)**

1. Minutes of May 11, 2023 Council Meeting (Ruth)
2. Resolution Naming the Denton Record Chronicle as the Official Newspaper (Ruth)

**MOTION:** Upon a motion made by Mayor Pro-Tem West and seconded by Councilman Farage the council voted five (5) “ayes”, no (0) “nays” to approve consent agenda items as presented. *The motion carried.*



**LAKEWOOD VILLAGE TOWN COUNCIL  
REGULAR SESSION  
JUNE 8, 2023**

**Page 3**

**REGULAR AGENDA:**

**(Agenda Item G.**

**Consideration of Election of Mayor Pro Tem  
(Ruth)**

**(Agenda Item G.1)**

Council expressed appreciation for the efforts of current Mayor Pro-Tem West and asked him to continue serving in that position.

**MOTION:** Upon a motion made by Councilman Farage and seconded Councilwoman Lepley the council voted five (5) “ayes”, no (0) “nays” to elect Darrell West as Mayor Pro-Tem. *The motion carried.*

**Ordinance annexing an approximately 1.63-  
acre tract of land described Rustic Oaks  
Estates Lot 1 (Ruth)**

**(Agenda Item G.2)**

Mayor Vargus reported that the property owner has requested annexation.

**MOTION:** Upon a motion made by Mayor Pro-Tem West and seconded Councilman Bissonnette the council voted five (5) “ayes”, no (0) “nays” to approve the ordinance annexing Rustic Oaks Estates Lot 1. *The motion carried.*

**Discussion of Water and Wastewater Capital  
Improvements (Vargus)**

**(Agenda Item G.3)**

Mayor Vargus reviewed the status of the water and wastewater capital improvements. Mayor Vargus reported the well construction is running behind schedule. The drill rig is expected to be removed in the next two weeks. After the drill rig is removed the Public Works department will be constructing the connection lines between the well and the water plant. There was some discussion about needing to have a second chlorination system for the large well. Mayor Vargus reported on the installation of electronic controls. It appears the well is currently running approximately \$1,300,000 under budget. Mayor Vargus reported that the traffic from Highridge to Lakecrest will temporarily be rerouted behind the well site to allow for construction of the waterline needed for the development to the west. Mayor Vargus reviewed the status of the sewer plant expansion. The job is approximately \$1,000,000 under budget. There was some discussion about the clarifier at the sewer plant causing a bottleneck as the plant is expanded. The resolution is to up-size the clarifier by approximately forty percent. The plant will then be configurable to double its capacity to 400,000 gallons. The sewer plant is currently running at 42 percent capacity. There was some discussion about timeline for construction.

Mayor Vargus reported that a Public Works building will be constructed along with parking spaces which will allow the town to run our own laboratory tests. The building currently at the sewer plant will be moved adjacent to the water plant property. Mayor Vargus reported the ground storage tank will be constructed during the winter months.

The remote-read water meters were installed for the Last Resort customers last week. The pilot program is underway and will start with the next meter reading cycle. There was some discussion about the timing of the final steps of construction of the new Trinity water well.

**Discussion of Amendment of the Consolidated  
Fee Ordinance – re: Sewer Rates (Vargus)**

**(Agenda Item G.4)**

Mayor Vargus reviewed some proposed changes and will provide a red-line version for council to consider at the next council meeting. Mayor Vargus reported that fees for health inspections. Mayor Vargus reported that the Rocky Point and Last Resorts water systems have not had a rate change since Lakewood Village took over operations. There was some discussion about making the Rocky Point system variable rates match the town's variable rates. There was some discussion about rate comparisons with surrounding municipalities. There was some discussion about adjusting the sewer rate from \$45.00 to \$49.00.

**Consideration of Municipal Development  
District 20023-2024 Budget (Ruth)**

**(Agenda Item G.5)**

MDD Treasurer Larry King presented the proposed budget for Rocky Point. Mr. King reviewed the proposed budget for the Municipal Development district. There was some discussion about the hotel occupancy tax and qualifying projects and events that the Municipal Development District currently supports. Board Member Lynn Burkhardt reviewed the 2024 Eclipse and outreach plans with the high school art department.

**MOTION:** Upon a motion made by Councilman Farage and seconded Councilwoman Lepley the council voted five (5) "ayes", no (0) "nays" to approve the Municipal Development District Budget for Fiscal Year 2023-2024 as presented. *The motion carried.*

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**Discussion of 2023-2024 Fiscal Budget and  
2023 Tax Rate (Vargus)**

**(Agenda Item G.6)**

Mayor Vargus reported that Taylor Morrison is set to start between 12 and 15 houses each month beginning in August in the South Oak Phase III development. There was some discussion about the status of property tax appeals. The total value of taxable property in Lakewood Village is \$197,000,000 but approximately one-third is under appeal. There was some discussion about franchise fees collected and the anticipated increase related to the South Oak Phase III development. The operating surplus in general fund will increase. There was some discussion about paying off the bonds at the earliest date possible. Mayor Vargus reviewed the balance of the debt serving fund and the excess due to paying off the 2014 certificates of obligation early. Mayor Vargus proposed keeping the maintenance and operations portion of the tax rate at \$0.25/\$100 and decreasing the debt servicing rate to \$.11/\$100. Mayor Vargus reported the council will be discussing the Public Improvement District budget at the next council meeting. The Public Improvement District will be paying an administrative fee to the town for oversight and additional audit costs. Mayor Vargus reviewed the proposed utility fund budget. There was some discussion about the Utility Fund certificate of obligation fund balance.

**EXECUTIVE SESSION:**

**(Agenda Item H)**

At 8:44 p.m. Mayor Vargus recessed into executive session in accordance with

1. § 551.087 Texas Government Code to wit: Economic Development Negotiations regarding First Texas Homes, Taylor Morrison-South Oak, Northshore, The Villas; and
2. § 551.071(2), Texas Government Code to wit: consultation with Town Attorney on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter to receive legal advice re: Development agreements, development, zoning standards, and eminent domain; and
3. § 551.072 Texas Government Code to wit: deliberations about real property regarding First Texas Homes, Taylor Morrison-South Oak, Northshore; The Villas.

**RECONVENE:**

**(Agenda Item I)**

Mayor Vargus reconvened the regular session at 9:41 p.m. No action was taken.

**ADJOURNMENT**

**(Agenda Item J)**

**MOTION:** Upon a motion made by Councilwoman Lepley and seconded by Mayor Pro-Tem West council voted five (5) “ayes” and no (0) “nays” to adjourn the Regular

**LAKEWOOD VILLAGE TOWN COUNCIL  
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Meeting of the Lakewood Village Town Council at 9:41 p.m. on Thursday, June 8, 2023. The motion carried.

These minutes were approved by the Lakewood Village Town Council on the 13th day of July 2023.

APPROVED:

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Darrell West  
Mayor Pro-Tem

ATTEST:

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Linda Ruth, TRMC, CMC  
Town Administrator/Town Secretary





## BUILDING DEPARTMENT

# VARIANCE REQUEST

100 Highridge Drive  
Lakewood Village, TX 75068  
(972) 294-5555 Office (972) 292-0812 Fax  
[linda@lakewoodvillagetx.us](mailto:linda@lakewoodvillagetx.us)

REVISED: 10/09/2014

APPLICANT / OWNER	
Applicant Name Charles Place	Address 823 Carrie Court
Day Time Telephone 972-672-91455	Lakewood Village, TX 75068
Email <a href="mailto:cplace@roesleinae.com">cplace@roesleinae.com</a>	
Owner Name Same as Applicant? <input checked="" type="checkbox"/> Yes	Address
Day Time Telephone	
Email	
PROPERTY	
Address or General Location 823 Carrie Court, Denton County Property ID 177134	
Legal Description (If Platted) Lakewood Village Sec 5, PH2, Block E, Lot 14	
Lot Size 2.6	<input type="checkbox"/> Square Feet OR <input checked="" type="checkbox"/> Acres Zoning Classification residential
Existing Use of Land and/or Building(s) single family house	
REQUESTED VARIANCE	
Variance to Section(s) of the Ordinance Addition of a new garage - Front Facing	
Current Ordinance Requirement(s) 19-02 Sec 2.4 . 7 . B <i>non front facing</i>	
Requested Variance(s) Front Facing Garage	



## BUILDING DEPARTMENT

# VARIANCE REQUEST

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Lakewood Village, TX 75068  
(972) 294-5555 Office (972) 292-0812 Fax  
[linda@lakewoodvillagetx.us](mailto:linda@lakewoodvillagetx.us)

REVISED: 10/09/2014

### SUBMITTAL REQUIREMENTS

If the applicant is not the owner, a letter signed and dated by the owner certifying their ownership of the property and the authorizing the applicant to represent the person, organization, or business that owns the property.

If not platted, a metes and bounds legal description of the property.

A written statement documenting the reason for the variance(s), including evidence that the request complies with the following criteria as required for approval of a variance.

- 1) A unique physical condition exists within or adjacent to the subject tract or structure(s) located thereon which distinguishes it from other similarly situated, and which creates an exceptional hardship, difficulty, or inequity that would result from literal enforcement of the ordinance;
- 2) The condition or characteristic noted above is not caused by an action of the property owner, occupant, or applicant;
- 3) The variance is the minimum amount necessary to allow a reasonable use of the property;
- 4) The sole reason for the variance is not a desire of the owner, occupant, or applicant for increased financial gain or reduced financial hardship;
- 5) The variance will not adversely affect public health or safety, and will not substantially or permanently interfere with the appropriate use of adjacent conforming property in the same district; and,
- 6) The variance will not alter the essential character of the zoning district within which the subject property is located, and is in harmony with the intent and purposes of the zoning ordinance.

Site plan, submitted on drawing sheet size 11" X 17", showing:

- 1) Scale and north arrow;
- 2) Location of site with respect to streets and adjacent properties;
- 3) Property lines and dimensions;
- 4) Location and dimensions of buildings;
- 5) Building setback distances from property lines;
- 6) Location, dimensions, and surface type of off-street parking spaces and loading areas; and
- 7) Any other proposed features of the site which are applicable to the requested variance.

### NOTICE

To the best of my knowledge, this application and associated documents are complete and correct, and it is understood that I or another representative should be present at all public meetings concerning this application.

Applicant Signature

*Charles P. Luce*

Date

07-05-2023





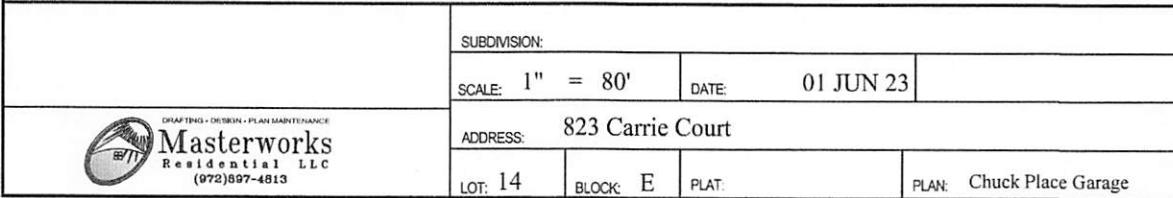
**BUILDING DEPARTMENT**

**VARIANCE REQUEST**

100 Highridge Drive  
Lakewood Village, TX 75068  
(972) 294-5555 Office (972) 292-0812 Fax  
[linda@lakewoodvillagetx.us](mailto:linda@lakewoodvillagetx.us)

REVISED: 10/09/2014

TOWN USE ONLY	
Received By <i>L. Ruth</i>	Receipt Number <i>N/A</i>
Date Submitted <i>7/5/2023</i>	Case Number <i>N/A</i>
Date Notices Mailed <i>N/A</i>	Date Notice Published <i>N/A</i>
Town Council Meeting Date <i>7/13/2023</i>	
Decision	
Conditions	





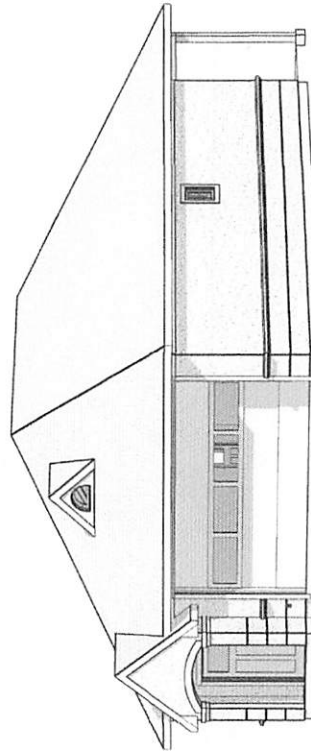
**SHEET LIST**

SHEET NO.	SHEET NAME
A0	COVER SHEET
A1	FLOOR PLANS
A2	ROOF / FLOORING PLANS
A3	EXTERIOR ELEVATIONS

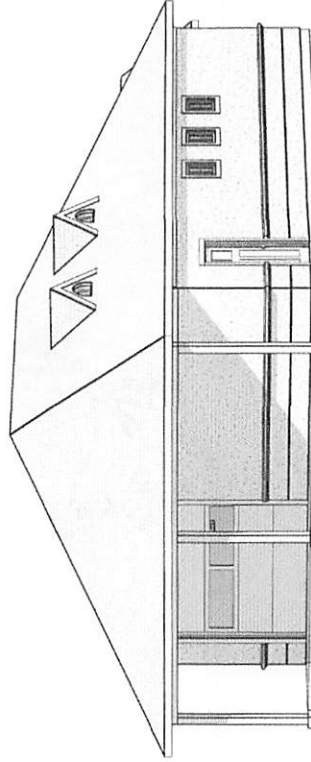
## REVISION LOG

[illegible]

## REVISION LOG

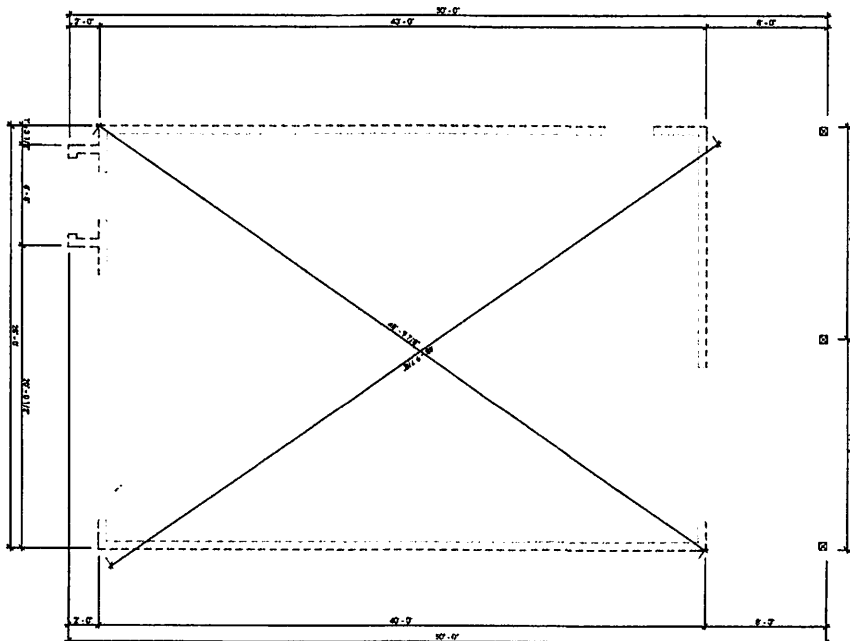
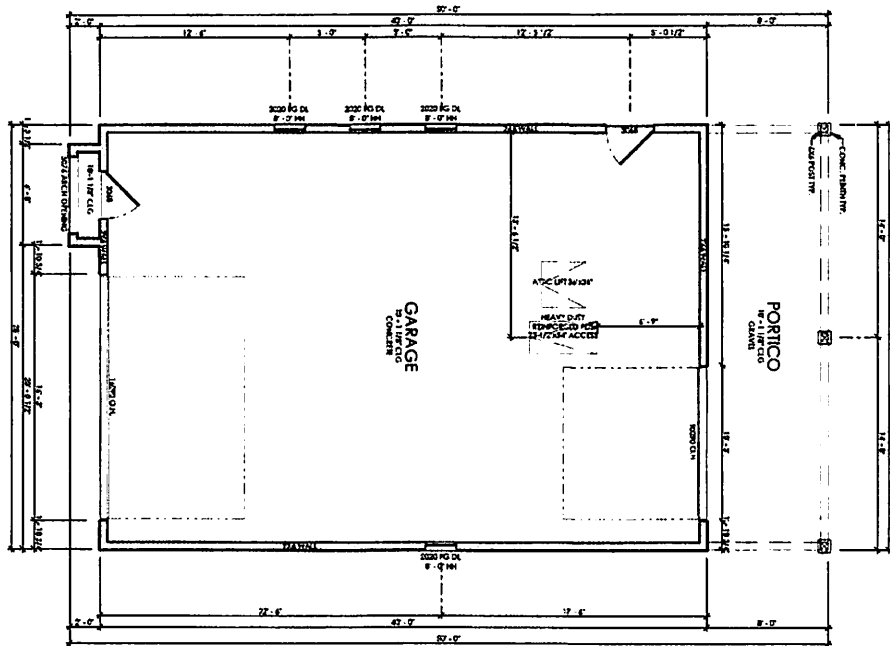
 $1/16 = 1/4$ 

## Front Perspective

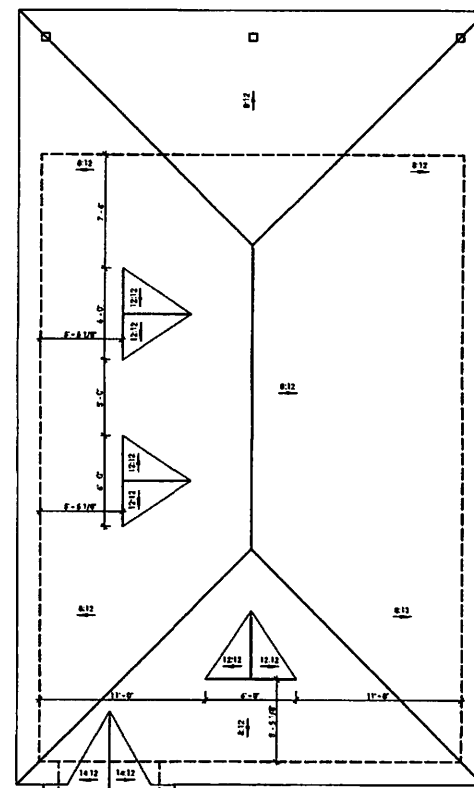
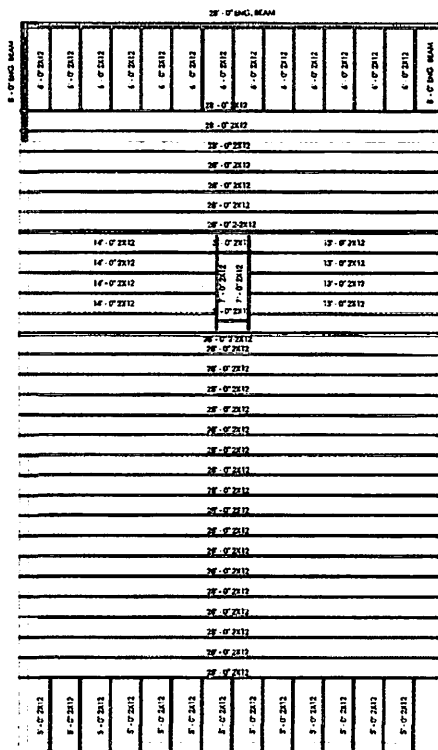
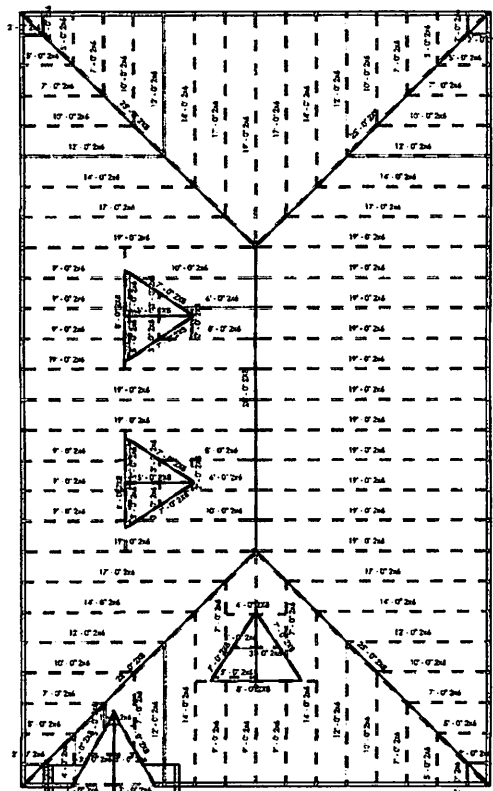


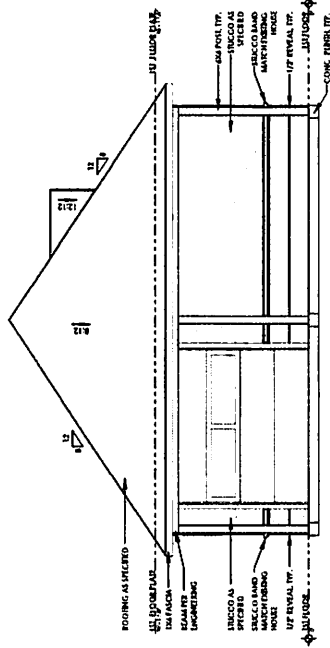
## Rear Perspective

**FOUNDATION PLAN**  
1/8" = 1'-0"

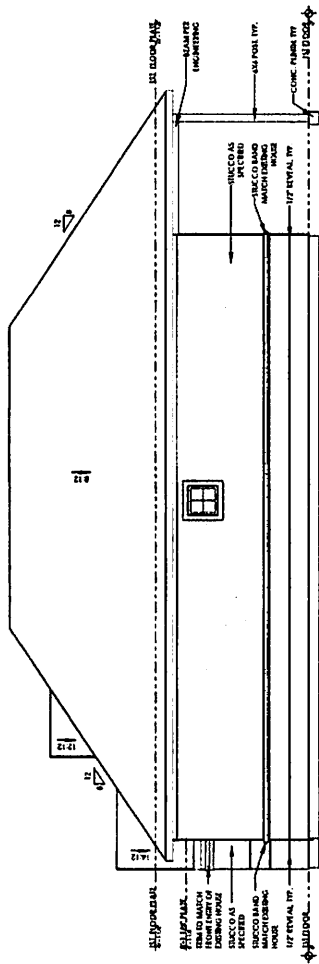


SQUARE FOOTAGE - NON-LIVING	
GARAGE	1178 SF
PORCH	13 SF
POORCO	2243 SF
TOTAL	3434 SF

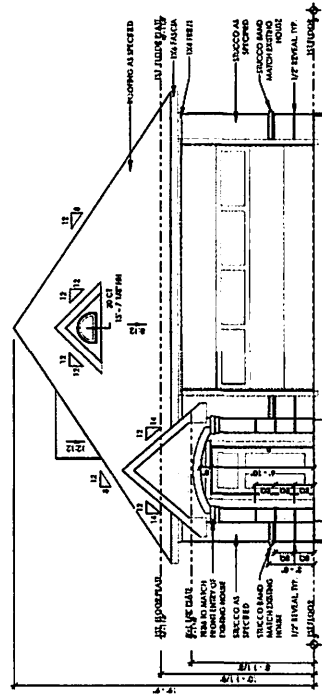




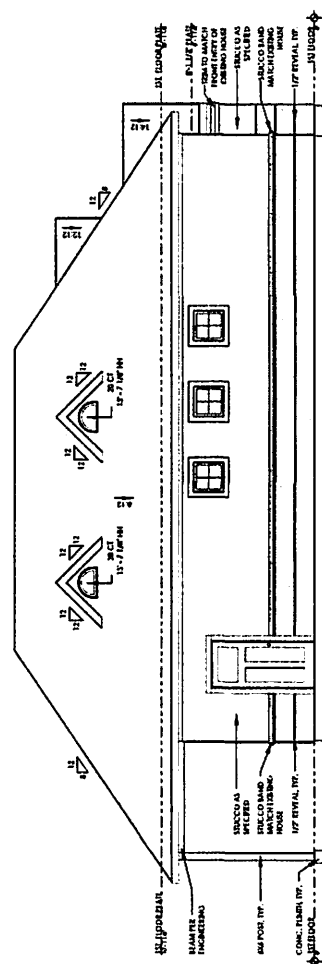
REAR  
1/8" - 1-5



RIGHT  
100-101



**FRONT**  
**1/8" = 1'-0"**



1537

**TOWN OF LAKEWOOD VILLAGE, TEXAS**

**RESOLUTION NO. 23-XX**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS, ORDERING A PUBLIC HEARING FOR THURSDAY, AUGUST 10, 2023, TO CONSIDER AN ORDINANCE LEVYING ASSESSMENTS AGAINST THAT PROPERTY WITHIN THE LAKEWOOD VILLAGE PUBLIC IMPROVEMENT DISTRICT WHICH LIES WITHIN THE EXTRATERRITORIAL JURISDICTION OF THE TOWN AND THAT IS SPECIALLY BENEFITED BY SUPPLEMENTAL SERVICES BEING FINANCED; APPROVING THE PRELIMINARY OPERATIONS AND MAINTENANCE SERVICE AND ASSESSMENT PLAN; AUTHORIZING AND DIRECTING THE PUBLICATION AND MAILING OF NOTICES FOR SAID PUBLIC HEARING; DIRECTING THAT THE PROPOSED ASSESSMENT ROLL BE MADE AVAILABLE FOR PUBLIC INSPECTION; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**RECITALS**

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

**WHEREAS**, on April 14, 2022, the Town Council approved Resolution No. 22-11 (the "Authorization Resolution"), authorizing, establishing and creating the Lakewood Village Public Improvement District (the "District"); and

**WHEREAS**, the Town Council and the Town staff have been presented a "Lakewood Village Public Improvement District Preliminary Operations and Maintenance Service and Assessment Plan", including the proposed assessment roll attached thereto (the "Proposed Assessment Roll"), dated July 13, 2023 (the "Preliminary O&M SAP"), a copy of which is attached hereto as **Exhibit A** and is incorporated herein for all purposes; and

**WHEREAS**, the Act requires that that the Proposed Assessment Roll be filed with the Town Secretary of the Town (the "Town Secretary") and be subject to public inspection; and

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

**WHEREAS**, the Act requires that notice of the Assessment Hearing be mailed to property owners liable for assessment and published in a newspaper of general circulation in the Town before the 10<sup>th</sup> day before the date of the Assessment Hearing; and

**WHEREAS**, the Town Council proposes a public hearing for Thursday, August 10, 2023, to consider an ordinance levying assessments against property within the Town to pay for the

operation and maintenance of the public improvements identified in the Preliminary O&M SAP (the “Supplemental Services”) that will confer a special benefit on the District and authorizes and directs the Town Secretary to (1) publish and mail notices of said public hearing in accordance with the Act, and (2) make available for public inspection the preliminary Assessment Roll for the District to pay for the Supplemental Services in accordance with the Act.

**NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS AS FOLLOWS:**

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

*SECTION 2.* The Preliminary O&M SAP for the District, including the Proposed Assessment Roll, is hereby accepted.

*SECTION 3.* The Proposed Assessment Roll shall be filed with the Town Secretary and the same shall be available for public inspection.

*SECTION 4.* The Town Council hereby calls a public hearing (the Assessment Hearing as defined above) to be held on August 10, 2023 at 7:00 p.m. at Lakewood Village Town Hall, 100 Highridge Dr, Lakewood Village, Texas 75068, at which the Town Council shall, among other actions, hear and pass on any objections to the proposed assessments; and, upon the adjournment of the Assessment Hearing, the Town Council may consider an ordinance levying the assessments as special assessments on certain property within the District (which ordinance shall specify the method of payment of the assessments).

*SECTION 5.* The Town Secretary is hereby authorized and directed to publish notice of the Assessment Hearing, in substantially the form attached hereto as **Exhibit B** and incorporated herein for all purposes, in a newspaper of general circulation in the Town, as required by Section 372.016(b) of the Act.

*SECTION 6.* The Town Secretary is hereby authorized and directed to mail notice of the Assessment Hearing to owners of property liable for the assessment, as required by Section 372.016(c) of the Act.

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

**PASSED AND APPROVED ON THIS 13<sup>TH</sup> DAY OF JULY, 2023.**

---

Dr. Mark E. Vargus  
Mayor

ATTESTED:

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Linda Ruth, TRMC, CMC  
Town Administrator/Town Secretary



*Signature page to Resolution  
Approving a Preliminary Operations & Maintenance Service and Assessment Plan and Calling a Public Hearing*

**Exhibit A**

**LAKEWOOD VILLAGE PUBLIC IMPROVEMENT DISTRICT  
PRELIMINARY OPERATIONS & MAINTENANCE SERVICE AND ASSESSMENT  
PLAN**

# Lakewood Village Public Improvement District No. 1

---

OPERATION AND MAINTENANCE PRELIMINARY SERVICE AND  
ASSESSMENT PLAN

JULY 13, 2023



AUSTIN, TX | NORTH RICHLAND HILLS, TX | HOUSTON, TX



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## INTRODUCTION

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

On April 14, 2022, the City Council passed and approved Resolution No. 22-11 authorizing the establishment of the District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act. The purpose of the District is to finance the costs of Operations and Maintenance Costs that confer a special benefit on approximately 70.16 acres located within the extraterritorial jurisdiction of the Town as shown on **Exhibit D**.

The PID Act requires a Service Plan covering a period of at least five years and defining the annual indebtedness and projected Operation and Maintenance Costs. The Service Plan is contained in **Section IV**.

The PID Act requires that the Service Plan include an Assessment Plan that assesses the Operation and Maintenance Costs against the District based on the special benefits conferred on the District by the operation and maintenance of the Authorized Improvements. The Assessment Plan is contained in **Section V**.

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the Town Council. The Assessment against each Parcel must be sufficient to pay the share of the Operations and Maintenance Costs apportioned to the Parcel and cannot exceed the special benefit conferred on the Parcel by such Operations and Maintenance Costs. The Assessment Roll for the District is included as **Exhibit A**.

## SECTION I: DEFINITIONS

**“Administrator”** means the Town or independent firm designated by the Town who shall have the responsibilities provided in this O&M Service and Assessment Plan. The initial Administrator is P3Works, LLC.

**“Annual Collection Costs”** mean the actual or budgeted costs and expenses related to (1) preparation of updates to this O&M Service and Assessment Plan; (2) the performance of any duties or obligations imposed by this O&M Service and Assessment Plan related to (i) the collection and application of Operation and Maintenance Assessments, or (ii) the use of the foregoing to pay the Annual Installments; and (3) the maintenance of books and records.

**“Annual Installment”** means the annual installment payment of the Operations and Maintenance Assessment as calculated by the Administrator and approved by the City Council, plus Annual Collection Costs.

**“Assessed Property”** means any Parcel within the District other than Non-Benefitted Property against which an Operations and Maintenance Assessment is levied.

**“Assessment Ordinance”** means an ordinance adopted by the City Council in accordance with the PID Act that levies the Operation and Maintenance Assessments.

**“Assessment Plan”** means the methodology employed to assess the Operations and Maintenance Costs against the Assessed Property within the District based on the special benefits conferred on such property by the operation and maintenance of the Authorized Improvements, more specifically described in **Section V**.

**“Assessment Roll”** means any assessment roll for the Assessed Property within the District, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including any O&M Annual Service Plan Update.

**“Authorized Improvements”** means improvements authorized by Section 372.003 of the PID Act, as listed in **Section III**.

**“County”** means Denton County, Texas.

**“Delinquent Collection Costs”** mean costs related to the collection of delinquent Operation and Maintenance Assessments, delinquent Annual Installments, or any other delinquent amounts due under this O&M Service and Assessment Plan including penalties and reasonable attorney’s fees actually paid, but excluding amounts representing interest and penalty interest.

**“District”** means the Lakewood Village Public Improvement District No. 1 containing approximately 70.16 acres located within the extraterritorial jurisdiction of the Town, and more specifically described in **Exhibit E** and depicted on **Exhibit D**.

**“DPS Services”** means Police, Fire, Rescue, and EMS Services as outlined in the Interlocal Cooperation Agreement for Law Enforcement Services between the Town of Lakewood Village and the Town of Little Elm, and the Interlocal Agreement for Fire, Rescue, and Emergency Medical Services between the Town of Lakewood Village, Texas, and the Town of Little Elm, Texas.

**“Initial Parcel”** means all of the Assessed Property within the District against which the entire Assessment is initially levied, as shown on the Assessment Roll.

**“Interlocal Agreement for Fire, Rescue, and Emergency Medical Services”** means the Interlocal Agreement entered by and between the Town of Lakewood Village and the Town of Little Elm for fire, rescue, and emergency medical services rendered by the Town of Little Elm for the benefit of the residents within the Lakewood Village Operation and Maintenance Public Improvement District No. 1, finally approved on September 7, 2021 and as may be amended from time to time.

**“Interlocal Cooperation Agreement for Law Enforcement Services”** means the Interlocal Agreement entered by and between the Town of Lakewood Village and the Town of Little Elm for providing residents of the Lakewood Village Operation and Maintenance Public Improvement District No. 1 with full-time law enforcement protection and services, finally approved on September 7, 2021 and as may be amended from time to time.

**“Long-Term Maintenance Projects”** means internal District roadway reconstruction projects identified by the Town Council as requiring replacement and included in the O&M Annual Service Plan Update based on a third-party engineer’s opinion of the actual street and roadway costs.

**“Lot”** means for any portion of the District for which a final subdivision plat has been recorded in the official public records of the County, a tract of land described by “lot” in such final and recorded subdivision plat.

**“Non-Benefitted Property”** means Parcels within the boundaries of the District that accrue no special benefit from the operations and maintenance of the Authorized Improvements as determined by the Town Council.

**“O&M Annual Service Plan Update”** means an update to this O&M Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the Town Council.

**“O&M Assessment Ordinance”** means any ordinance adopted by the Town Council in accordance with the Act that levies an Operations and Maintenance Assessment.

**“O&M Service and Assessment Plan”** means this Lakewood Village Public Improvement District No. 1 Operations and Maintenance Service and Assessment Plan as updated and amended from time to time.

**“Operation Expenses”** means the costs to provide services relating to public safety, roadway improvements and repair and administration of the District.

**“Operations and Maintenance Assessment”** means an assessment levied annually against a Parcel within the District and imposed pursuant to an O&M Assessment Ordinance to fund the Operation and Maintenance Costs.

**“Operations and Maintenance Costs”** means the costs to operate and maintain the Authorized Improvements that benefit the District based on a budget prepared annually by the Town and provided to the Administrator.

**“Parcel”** or **“Parcels”** means a specific property within the District identified by either a tax map identification number assigned by the Denton Central Appraisal District for real property tax purposes, by metes and bounds description, or by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means determined by the Town.

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

**“Roadway Improvements and Repair”** means the cost to contract for improvements and/or repair of roadways located within the District as needed upon completion of street cuts required for repair/replacement of utilities located under the roadway.

**“Service Plan”** covers a period of at least five years and defines the annual indebtedness and projected Operations and Maintenance Costs more specifically described in **Section IV**.

**“Supplemental Services”** mean the Supplemental Services, which constitute public improvements as authorized by Section 372.003 of the Act. The Supplemental Services are described in detail in **Section III**.

**“Supplemental Services Cost”** means collectively the cost of the Operation and Maintenance, Roadway Improvements and Repair, and the Long-Term Maintenance Projects.

**“Town”** means the Town of Lakewood Village, Texas.

**“Town Council”** means the governing body of the Town.

## SECTION II: THE DISTRICT

The District includes approximately 70.16 contiguous acres located within the extraterritorial jurisdiction of the Town, as more particularly described by the legal description on **Exhibit E** and depicted on **Exhibit D**. Development of the District is anticipated to include approximately 285 single-family homes.



Development of the District is anticipated to include approximately 285 Lots developed with single family homes. 65 Lots are classified as Lot Type 1, 125 Lots are classified as Lot Type 2, 94 Lots are classified as Lot Type 3, and 1 Lot is classified as Lot Type 4.

### SECTION III: SUPPLEMENTAL SERVICES

The Town Council has determined that the services described below are public improvements in accordance with Section 372.003 of the Act, (the "Supplemental Services"). The Supplemental Services confer a special benefit on the Assessed Property and are described below.

- Operation Expenses
  - a. DPS Services
    - Providing for the payment of Police, Fire, Rescue and EMS Services to the Assessed Property in the District in accordance with Section 2, Section 6, and Section 7 of the Interlocal Cooperation Agreement for Law Enforcement Services, and Section 3, Section 4, Section 8, and Section 12 of the Interlocal Agreement for Fire, Rescue, and Emergency Medical Services as shown on **Exhibit F**.
  - b. Roadway Improvements and Repair
    - Maintaining the public Internal Roadways shown on the South Oak Phase 3 Final Plat based on the City's actual costs for routine maintenance and repair and to make roadway repairs upon the completion of required street cuts for allowed utilities, under the street.
- Long-Term Maintenance Projects

Reconstruction of the public Internal Roadways shown on the South Oak Phase 3 Final Plat based on a third-party engineer's opinion of the actual street and roadway replacement costs of street and roadway improvements.

### SECTION IV: SERVICE PLAN

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual indebtedness and projected Operations and Maintenance Costs of the District during the five-year period. The Service Plan must be reviewed and updated in each O&M Annual Service Plan Update. **Exhibit B** summarizes the Service Plan for the District.

## SECTION V: ASSESSMENT PLAN

The Act allows the Town Council to apportion the Supplemental Services Cost to the Assessed Property based on the special benefit received by the provision of Supplemental Services. The Act provides that the Supplemental Services Cost may be apportioned in any manner approved by the Town Council that results in imposing equal shares of such costs on property similarly benefited.

The determination by the Town Council of the assessment, required to meet the budgets under the respective Interlocal Agreements, utilizing methodologies set forth below is the result of discretionary exercise by the Town Council of its legislative authority and governmental powers; in conformance with Chapter 372; and is conclusive and binding on all owners and future owners of the Assessed Property.

### A. Assessment Methodology

The Town Council, acting in its legislative capacity, has determined that the Supplemental Services Cost shall be allocated as follows:

1. Operation Expenses
  - a. DPS Services Cost shall be allocated equally among all Lots located within the District according to Section 2, Section 6, and Section 7 of the Interlocal Cooperation Agreement for Law Enforcement Services, and Section 3, Section 4, Section 8, and Section 12 of the Interlocal Agreement for Fire, Rescue, and Emergency Medical Services and will be charged and collected annually based on Lots with available Certificates of Occupancy as of January 1. **Exhibit F** shows Section 2, Section 6, and Section 7 of the Interlocal Cooperation Agreement for Law Enforcement Services and Section 3, Section 4, Section 8 and Section 12 of the Interlocal Agreement for Fire, Rescue, and Emergency Medical Services.
  - b. Roadway Improvements and Repair costs shall be allocated 100% to the District Assessed Property. The Roadway Improvements and Repair Costs shall be allocated equally among all Lots located within the District Assessed Property.
2. Long-Term Maintenance Projects costs shall be allocated 100% to the District Assessed Property. The Long-Term Maintenance Projects costs shall be allocated equally among all Lots located within the District Assessed Property.

### B. Assessments and Annual Installments.

Assessments and Annual Installments shall be calculated and collected each year in an amount sufficient to pay the Supplemental Services Costs.

**C. Payment of Assessment in Annual Installments**

1. Annual Installments are calculated in this 2023 O&M Service and Assessment Plan and are subject to adjustment in each Annual Service Plan Update.
2. The Administrator shall prepare and submit to the Town Council for its review and approval an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the Act and in the same manner as ad valorem taxes for the City. The Town Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the Act.
3. Distribution of Annual Installments
  - a. The City will deposit Annual Installments collected from District Assessed Property in a reserve restricted account for as further subdivided: (1) DPS Revenue shall be deposited into the DPS Account; (2) Roadway Improvements and Repair Revenue shall be deposited into the Roadway Improvements Account; and (3) Long Term Maintenance Projects Revenue shall be deposited into the Long-Term Maintenance Account.
4. Sales of Lots within the Assessed Property for nonpayment of Annual Installments shall be subject to the lien for the remaining unpaid Annual Installments, including Delinquent Collection Costs against the Lot, and the Lot may again be sold at a judicial foreclosure sale if the purchaser fails to timely pay the non-delinquent Annual Installments as they become due and payable.
5. If two or more Lots within the Assessed Property are consolidated, the Administrator shall allocate the Assessments against the Lots before the consolidation to the consolidated Lot, which allocation shall be approved by the Town Council in the next Annual Service Plan Update.
6. Each Annual Installment shall be delinquent if not paid prior to February 1 of the year following the Service Plan Update levying the Annual Installment.
7. The District Assessments are shown in Annual Installments on the Service Plan, attached hereto on **Exhibit B**. The Assessment Roll is attached as **Exhibit A**.

**D. Findings of Special Benefit**

The Town Council, acting in its legislative capacity, has found and determined the following:



1. Supplemental Services

- a. DPS Services costs equal \$212,000.00 as shown on **Exhibit C** ; and
- b. Roadway Improvements and Repair cost equals \$10,000.00 as shown on **Exhibit C**; and
- c. Long-Term Maintenance Projects cost equals \$0.00 as shown on **Exhibit C**; and
- d. Supplemental Services cost equals \$254,699.00 as shown on **Exhibit B**; and
- e. The special benefit received by the District Assessed Property is equal to or greater than the District Assessments levied for the Supplemental Services cost.

2. Non-Benefited Property

Public Property, Homeowner Association Property and Lots within the District that are located within the Town's corporate limits receive an incidental but not a special benefit from the Supplemental Services and are therefore Non-Benefited Property. None of the Supplemental Services cost is apportioned to the Non-Benefited Property.

**E. Annual Collection Costs**

The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. After the Final Plat is recorded in the County Records, the costs of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis calculated as the ratio of total Lots to the whole of the District. The Annual Collection Costs shall be collected as part of the Operation Expenses shown on the Assessment Roll, which may be revised based on Supplemental Services costs in any Annual Service Plan Update.

## **SECTION VI: ADDITIONAL PROVISIONS**

**A. Calculation Errors**

If the owner of a Parcel claims that an error has been made in any calculation required by this O&M Service and Assessment Plan, including, but not limited to, any calculation made as part of any O&M Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1<sup>st</sup> of each year following Town Council approval of the calculation; otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. Upon receipt of a written notice of error from an owner the Administrator shall provide a written response to the Town Council and the owner within 30 days of such receipt. The Town Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and within 30 days after closing such

meeting, the Town Council shall make a final determination as to whether an error has been made. If the Town Council determines that an error has been made, the Town Council shall take such corrective action as is authorized by the PID Act, this O&M Service and Assessment Plan, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the Town Council. The determination by the Town Council as to whether an error has been made, and any corrective action taken by the Town Council, shall be final and binding on the owner and the Administrator.

#### **B. Amendments**

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

#### **C. Administration and Interpretation**

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

#### **D. Severability**

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

### **SECTION VII: ASSESSMENT ROLL**

The Assessment Roll is attached as **Exhibit A**. The Administrator shall prepare and submit to the Town Council for review and approval, updates and proposed revisions to the Assessment Rolls and Annual Installments as part of each Annual Service Plan Update.

## EXHIBITS

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

<b>Exhibit A</b>	Assessment Roll
<b>Exhibit B</b>	Service Plan
<b>Exhibit C</b>	Operations and Maintenance Budget
<b>Exhibit D</b>	District Boundary Map
<b>Exhibit E</b>	District Legal Description
<b>Exhibit F</b>	DPS Services Cost

## EXHIBIT A – ASSESSMENT ROLL

Property ID <sup>[a]</sup>	Lot Type	Operation Expenses	Long-Term Maintenance Projects	Total Annual Installment Due 1/31/2024 <sup>[b]</sup>
168221, 205956, 205957, 205958, 205959, 205960, 205961, 205962, 205963, 206964	Initial Parcel	\$ 254,699.00	\$ -	\$ 254,699.00
<b>Total</b>		<b>\$ 254,699.00</b>	<b>\$ -</b>	<b>\$ 254,699.00</b>

**Footnotes:**

[a] Per Denton CAD. Property IDs are preliminary and subject to change. The Assessment and Annual Installment will be allocated to each Property ID within the District per Denton CAD based on acreage for billing purposes as shown on the table below, and shall be further allocated pursuant to **Section VI**.

[b] The Annual Installment covers the period September 15, 2023 to September 14, 2024 and is due by January 31, 2024.

Property ID <sup>[a]</sup>	Lot Type	Operation Expenses	Long-Term Maintenance Projects	Total Annual Installment Due 1/31/2024
168221	Initial Parcel	\$ 17,419.28	\$ -	\$ 17,419.28
205956	Initial Parcel	\$ 76,964.36	\$ -	\$ 76,964.36
205957	Initial Parcel	\$ 59,752.92	\$ -	\$ 59,752.92
205958	Initial Parcel	\$ 14,036.16	\$ -	\$ 14,036.16
205959	Initial Parcel	\$ 14,036.16	\$ -	\$ 14,036.16
205960	Initial Parcel	\$ 14,036.16	\$ -	\$ 14,036.16
205961	Initial Parcel	\$ 14,613.49	\$ -	\$ 14,613.49
205962	Initial Parcel	\$ 14,613.49	\$ -	\$ 14,613.49
205963	Initial Parcel	\$ 11,005.22	\$ -	\$ 11,005.22
206964	Initial Parcel	\$ 18,221.75	\$ -	\$ 18,221.75
<b>Total<sup>[a]</sup></b>		<b>\$ 254,698.99</b>	<b>\$ -</b>	<b>\$ 254,698.99</b>

**Footnotes:**

[a] Totals may not add or match Service Plan due to rounding.

## EXHIBIT B – SERVICE PLAN

Annual Installment Due		1/31/2024	1/31/2025 <sup>1</sup>	1/31/2026 <sup>1</sup>	1/31/2027 <sup>1</sup>	1/31/2028 <sup>1</sup>
Operation Expenses	(1)	\$ 254,699	\$ 157,451	\$ 205,642	\$ 372,541	\$ 395,554
Long Term Maintenance Projects	(2)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Annual Installment</b>	<b>(3) = (1) + (2)</b>	<b>\$ 254,699</b>	<b>\$ 157,451</b>	<b>\$ 205,642</b>	<b>\$ 372,541</b>	<b>\$ 395,554</b>

**Notes:**

1) The Annual Installments for years 2025 through 2028 are estimates and are subject to change as the PID Act requires the Operation Expenses and Long Term Maintenance Projects be calculated and levied each year by the City Council.

# EXHIBIT C – OPERATIONS AND MAINTENANCE BUDGET

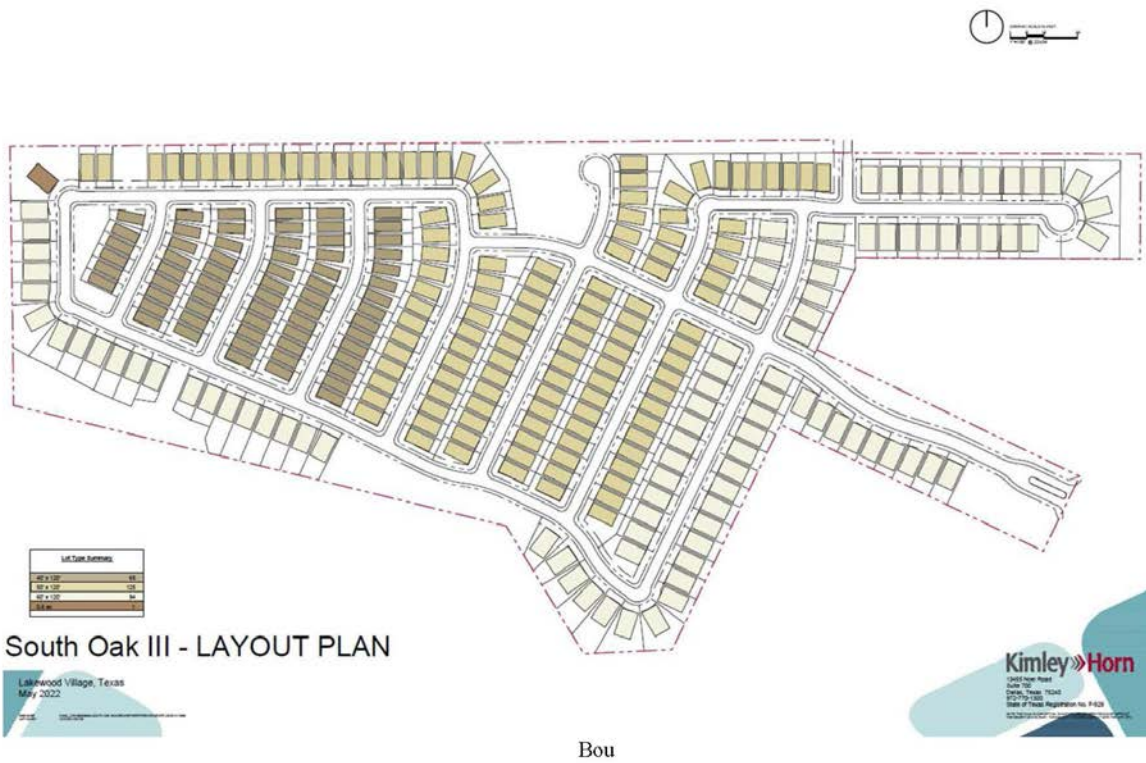
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
<b>Revenue</b>					
Assessment Revenue <sup>(a)</sup>	\$ 254,699	\$ 157,451	\$ 205,642	\$ 372,541	\$ 395,554
Interest <sup>(b)</sup>	\$ -	\$ 200	\$ 200	\$ 200	\$ 200
Assessment - Penalties and Interest	\$ -	\$ 100	\$ 100	\$ 100	\$ 100
Fines and Forfeitures <sup>(c)</sup>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 254,699</b>	<b>\$ 157,751</b>	<b>\$ 205,942</b>	<b>\$ 372,841</b>	<b>\$ 395,854</b>
<b>Operation Expenses</b>					
<i>DPS Services - Law Enforcement</i>					
Officer Salaries <sup>(d)(i)</sup>	\$ -	\$ 37,162	\$ 69,256	\$ 229,470	\$ 235,206
Officer Vehicles <sup>(d)</sup>	\$ 90,000	\$ -	\$ -	\$ -	\$ -
Officer Body Equipment <sup>(i)</sup>	\$ 50,000	\$ -	\$ 10,000	\$ 10,000	\$ 20,000
<b>Sub Total</b>	<b>\$ 140,000</b>	<b>\$ 37,162</b>	<b>\$ 79,256</b>	<b>\$ 239,470</b>	<b>\$ 255,206</b>
<i>DPS Services - Fire, Rescue and EMS</i>					
EMS Base Fee <sup>(k)(l)</sup>	\$ 53,000	\$ 58,300	\$ 64,130	\$ 70,543	\$ 77,597
Incident Response Fees <sup>(k)</sup>	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000
<b>Sub Total</b>	<b>\$ 72,000</b>	<b>\$ 77,300</b>	<b>\$ 83,130</b>	<b>\$ 89,543</b>	<b>\$ 96,597</b>
<b>Total DPS Services</b>	<b>\$ 212,000</b>	<b>\$ 114,462</b>	<b>\$ 162,386</b>	<b>\$ 329,013</b>	<b>\$ 351,804</b>
<i>Roadway Improvements</i>					
Repair <sup>(n)</sup>	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
<b>Sub Total</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>
<i>Annual Collection Costs</i>					
Administration <sup>(h)</sup>	\$ 27,600	\$ 27,810	\$ 28,014	\$ 28,243	\$ 28,466
Annual Audit <sup>(h)</sup>	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Denton County Billing & Collection	\$ 99	\$ 190	\$ 240	\$ 285	\$ 285
<b>Sub Total</b>	<b>\$ 32,699</b>	<b>\$ 32,990</b>	<b>\$ 33,254</b>	<b>\$ 33,528</b>	<b>\$ 33,751</b>
<b>Total Operation Expenses</b>	<b>\$ 254,699</b>	<b>\$ 157,452</b>	<b>\$ 205,640</b>	<b>\$ 372,540</b>	<b>\$ 395,554</b>
<b>Long-Term Maintenance Projects</b>					
Road Replacement Fund <sup>(m)</sup>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Long-Term Maintenance Projects</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expense</b>	<b>\$ 254,699</b>	<b>\$ 157,452</b>	<b>\$ 205,640</b>	<b>\$ 372,540</b>	<b>\$ 395,554</b>

## Notes:

- (a) Each following year is an estimate only, assuming assessed value increases by 2%. Actual Assessed Value shall be updated in each year in such corresponding O&M Annual Service Plan Update.
- (b) Interest earnings on the restricted PID funds held in separate account.
- (c) Per Section 8 of the Interlocal Agreement for Law Enforcement Services with the Town of Little Elm.
- (d) Per Section 6(a) of the Interlocal Agreement for Law Enforcement Services with the Town of Little Elm.
- (e) Per Sections 6(c) and 7(a) of the Interlocal Agreement for Law Enforcement Services with the Town of Little Elm.
- (f) Per Section 7(b) of the Interlocal Agreement for Law Enforcement Services with the Town of Little Elm.
- (g) Per Sections 9 and 12 of the Interlocal Agreement for Fire, Rescue and Emergency Medical Services with the Town of Little Elm.
- (h) Includes funding for two officers beginning in FY 2027 based on issuance of Certificate of Occupancy for 75% of lots as required by Section 6 of the ILA with the Town of Little Elm.
- (i) Includes escalation of 10% per year after year 1 per Section 8 of Interlocal Agreement.
- (j) Includes PID Consultant fees and City PID Fee of \$60 per lot (285 residential lots) to cover direct City Administration costs.
- (k) Allocation for a portion of the City's Annual Audit expense related to the PID (included as Component Unit of the City in CAFR).
- (l) Estimate of costs associated with street curbs required for utility rehabilitation and repair.
- (m) Per Town of Lakewood Village Resolution No. 22-11. Costs to be provided by third-party engineer and effective upon the June 2022 expiration of the maintenance bond.



## EXHIBIT D – DISTRICT BOUNDARY MAP



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LAKEWOOD VILLAGE PUBLIC IMPROVEMENT DISTRICT NO. 1  
OPERATIONS AND MAINTENANCE PRELIMINARY SERVICE AND ASSESSMENT PLAN

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## EXHIBIT E – DISTRICT LEGAL DESCRIPTION

### EXHIBIT A METES AND BOUNDS DESCRIPTION OF THE PROPERTY

#### Legal Description

Being a tract of land situated in the Christopher C. Dickson Survey, Abstract No. 339, Denton County, Texas, and being Lots 1-9 of Cardinal Ridge Estates, an Addition in Denton County, Texas, according to the map recorded in Cabinet P, Page 256, Map Records, Denton County, Texas, said being conveyed to The Sanctuary Texas LLC, a Texas limited liability company, by Special Warranty Deed recorded in Instrument No. 106441, Real Property Records, Denton County, Texas, and a tract of land conveyed to The Sanctuary Texas LLC, a Texas limited liability company, by Special Warranty Deed recorded in Instrument No. 106442, Real Property Records, Denton County, Texas, and together being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod found at the Northeast corner of a tract of land conveyed to Kristen E. Byler and Craig Byler by Deed recorded in Document No. 2015-128423, Real Property Records, Denton County, Texas, said point being on the West right-of-way line of W. Eldorado Parkway (public right-of-way);

THENCE North 89 degrees 43 minutes 58 seconds West, along the North line of said Byler tract, a distance of 840.58 feet to a 5/8 inch iron rod found at the Northwest corner of said Byler tract (Doc. No. 2015-128423);

THENCE South 00 degrees 25 minutes 48 seconds East, along the West line of said Byler tract (Doc. No. 2015-128423), a distance of 33.54 feet to a point for corner from which a 5/8 inch iron rod found for witness with a bearing and distance of North 75 degrees 01 minutes 01 seconds West, 0.82 feet;

THENCE South 25 degrees 42 minutes 12 seconds West, continuing along said West line of Byler tract (Doc. No. 2015-128423), a distance of 263.78 feet to a 5/8 inch iron rod found at the West corner of a tract of land conveyed to Craig Byler and Rebecca J. Byler by Deed recorded in Volume 4997, Page 3818, Deed Records, Denton County, Texas;

THENCE South 64 degrees 14 minutes 49 seconds East, along the Southwest line of said Byler tract (Vol. 4997, Pg. 3818), a distance of 862.58 feet to a point for corner at the South corner of said Byler tract (Vol. 4997, Pg. 3818), said point being on the Northwest right-of-way line of said W. Eldorado Parkway;

THENCE South 26 degrees 06 minutes 08 seconds West, along said Northwest right-of-way line of W. Eldorado Parkway, a distance of 245.99 feet to a point for corner at the East corner of a tract of land conveyed to John W. Plagman and Cynthia J. Plagman by Deed recorded in Document No. 94-R0078360, Real Property Records, Denton County, Texas;

THENCE North 64 degrees 15 minutes 46 seconds West, along the Northeast line of said Plagman tract, a distance of 860.82 feet to a 5/8 inch iron rod found at the North corner of said Plagman tract;



THENCE South 25 degrees 45 minutes 30 seconds West, along the Northwest line of said Plagman tract, a distance of 737.20 feet to a point for corner at the common West corner of a tract of land conveyed to Eldorado West Property LLC, by Deed recorded in Instrument No. 107057, Real Property Records, Denton County, Texas, and the Northeast corner of a tract of land conveyed to Mitch Dudley Enterprises, Inc., by Deed recorded in Instrument No. 12560, Real Property Records, Denton County, Texas;

THENCE South 87 degrees 19 minutes 23 seconds West, along the North line of said Mitch Dudley Enterprises tract (Inst. No. 12560), passing at a distance of 4.88 feet, a 5/8 inch iron rod found at the common Northwest corner of said Mitch Dudley Enterprises (Inst. No. 12560) and the Northeast corner of a tract of land conveyed to Mitch Dudley Enterprises, Inc., by Deed recorded in Instrument No. 28970, Real Property Records, Denton County, Texas, and having a total distance of 260.64 feet to a 1/2 inch iron rod found at the common Northwest corner of said Mitch Dudley Enterprises tract (Inst. No. 28970), the Northeast corner of a tract of land conveyed to Rohwer Real Estate, LLC., by Deed recorded in Instrument No. 13467, Real Property Records, Denton County, Texas, and the Southeast corner of a tract of land conveyed to Michael Kohlsmidt and Kara Kohlsmidt by Deed recorded in Instrument No. 42768, Real Property Records, Denton County, Texas;

THENCE North 31 degrees 14 minutes 01 seconds West, along the Northeast line of said Kohlsmidt tract, a distance of 441.82 feet to a 1/2 inch iron rod found at the Northeast corner of a tract of land conveyed to Rohwer Management Trust by Deed recorded in Instrument No. 13466, Real Property Records, Denton County, Texas;

THENCE North 76 degrees 14 minutes 15 seconds West, along the North line of said Rohwer Management Trust tract, a distance of 1,496.73 feet to a 1/2 inch iron rod found at the Northwest corner of said Rohwer Management Trust tract, said point being on the East line of a tract of land conveyed to the City of Dallas by Deed recorded in Volume 192, Page 364, Deed Records, Denton County, Texas;

THENCE Northerly, traversing along said East line of City of Dallas tract as follows:

North 00 degrees 43 minutes 39 seconds West, a distance of 171.07 feet to a 5/8 inch iron rod found for corner;

North 00 degrees 45 minutes 26 seconds West, a distance of 593.96 feet to a 1/2 inch iron rod found at the Southwest corner of Lot 6X, Block B of South Oak - Phase 2, an Addition to Denton County, Texas, according to the map recorded in Document No. 2021-274, Map Records, Denton County, Texas;

THENCE North 89 degrees 36 minutes 11 seconds East, along the South line of said Lot 6X, Block B, a distance of 2,430.16 feet to a 5/8 inch iron rod found at the most Southern Northwest corner of Augusta Court right-of-way (variable width emergency access right-of-way), said point being on the South line of Lot 1, Block B of South Oak - Phase 1, an Addition in Denton County, Texas, according to the map recorded in Document No. 2019-354, Real Property Records, Denton County, Texas;

THENCE South 00 degrees 39 minutes 13 seconds East, along said Augusta Court right-of-way, a distance of 36.98 feet to a 5/8 inch iron rod found for corner;

THENCE South 89 degrees 46 minutes 35 seconds East, along said Augusta Court right-of-way, a distance of 906.95 feet to a 5/8 inch iron rod found for corner on the South line of a tract of land conveyed to Duyen Nguyen and Canh-Van Nguyen by Deed recorded in Document No. 93-R0030424, Real Property Records, Denton County, Texas, said point being on the aforementioned West right-of-way line of W. Eldorado Parkway;

THENCE South 00 degrees 25 minutes 36 seconds West, along said West right-of-way line of W. Eldorado Parkway, a distance of 309.84 feet to the POINT. OF BEGINNING and containing 3,056,159 square feet or 70.16 acres of land.

## EXHIBIT F – DPS SERVICES COST

The following shows Section 2, Section 6, and Section 7 of the Interlocal Cooperation Agreement for Law Enforcement Services, and Section 3, Section 4, Section 8, and Section 12 of the Interlocal Agreement for Fire, Rescue, and Emergency Medical Services that sets forth the terms for DPS Services Cost. As stated in **Section IV** of this 2023 O&M Service and Assessment Plan, the charges will be in the amount referenced in the stated sections but will be charged and collected annually.

- Interlocal Cooperation Agreement for Law Enforcement Services


**Section 2. Term.** This Agreement shall begin on the first calendar day of the month following the date on which Lakewood Village issues the sixty-sixth (66) Certificate of Occupancy for any lot within the PID (the "Start Date") and will continue in force for three (3) years (the "Initial Term"), unless terminated pursuant to the provisions of Section 10. On the date Lakewood Village issues the sixty-sixth (66) Certificate of Occupancy, Lakewood Village shall notify Little Elm in writing stating the term of this Agreement. This Agreement will automatically renew annually for additional twelve (12) month term(s) ("Renewal Term") unless either party notifies the other party in writing not less than sixty (60) days prior to the expiration of the applicable term of its desire to terminate this Agreement.

**Section 6. Compensation.**

(a) Lakewood Village agrees to make annual payments to Little Elm for the cost of salaries (the "Salary Compensation Payment"). Yearly determinations will be made on January 1<sup>st</sup> of each year to confirm what percent of buildout has been achieved. Payments will be required each May 1<sup>st</sup> after 25% of the PID residential lots have been issued Certificates of Occupancy. Lakewood Village agrees to compensate Little Elm for services based off the percentage of Certificates of Occupancy issued. Little Elm anticipates that an additional officer will be required once 75% of the PID residential lots (approximately 198 lots) have been built out. Lakewood

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Village will be required to pay 100% of an Officers salary once 75% of Certificates of Occupancy have been issued. Little Elm anticipates the annual costs of Salary Compensation as set forth below. Lakewood Village would be required to pay a percentage of the salary listed below determined on January 1st of each year following the year 25% of the PID residential lots have been Issued Certificates of Occupancy based off the number of Certificates of Occupancy issued. The Salary Compensation Payment shall be due and payable May 1st of each year for the term of this agreement.

YEAR	PAYMENT
Year 1	\$106,606.00
Year 2	\$109,271.25
Year 3	\$114,734.81
Year 4	\$117,603.18
Year 5	\$123,483.33

(b) The Parties agree that the consideration hereunder is intended to compensate Little Elm for the costs to provide Police Services to residents of the PID.

(c) In addition to the Salary Compensation Payment, Lakewood Village shall pay the costs set forth in Section 7 regarding equipment when 75% of the PID residential lots have been issued Certificates of Occupancy.

#### **Section 7. Vehicle and Police Equipment.**

(a) Lakewood Village agrees to reimburse Little Elm for the one-time capital cost not to exceed ninety thousand dollars and zero cents (\$90,000) for one (1) additional vehicle and all equipment necessary for patrol operation pursuant to Little Elm Vehicle and Equipment Replacement Program schedule (the "Equipment Cost"). This equipment includes, but is not limited to:

1. Radio
2. Lights and Siren
3. Markings
4. Cage
5. Camera System
- 67 MDC

(b) Lakewood Village agrees to reimburse Little Elm after receipt of each invoice for the cost of outfitting one (1) Police Officer (a total not to exceed (\$25,000.00), with all equipment necessary for police operations. This equipment includes, but is not limited to:

1. Radio
2. Uniforms
3. Protective Equipment
4. Firearms
6. Light

(c) The first Equipment Cost payment shall be due May 1<sup>st</sup> following the first SAP Update after the Start Date once 75% of the PID residential lots have been issued Certificates of Occupancy and be in the amount of actual Equipment Assessments collected.

(d) Little Elm agrees to provide maintenance and, if necessary, replacement of the above described equipment. Little Elm will give reasonable notice to Lakewood Village when it is time to trade in the vehicle described in Section 7(a), *supra*. Little Elm will purchase the vehicle and credit Lakewood Village with the trade-in or auction value when the replacement is required according to the Town Vehicle Replacement Schedule.

- Interlocal Agreement for Fire, Rescue, and Emergency Medical Services

### SECTION 3. Term of Agreement

The term of this Agreement shall begin on the first calendar day of the month following the date on which Lakewood Village issues the first Certificate of Occupancy for any lot within the PID (the "Start Date") and will continue in force for three (3) years (the "Initial Term"), unless terminated pursuant to the provisions of Section 11. On the date Lakewood Village issues the first Certificate of Occupancy, Lakewood Village shall notify Little Elm in writing

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stating the term of this Agreement. Upon the expiration of the Initial Term, this Agreement will automatically renew annually for an additional twelve (12) month term unless either Party notifies the other Party in writing not less than sixty (60) days prior to the expiration of the applicable term of its desire to terminate this Agreement.



#### SECTION 4. General Definitions

As used herein, the words and phrases hereinafter set forth shall have the meanings as follows:

"INCIDENT RESPONSE" shall mean any circumstance where the communications center receives a request which merits the dispatching of a fire or medical unit, and said unit initiates a response to the "SERVICE AREA." An INCIDENT RESPONSE may include both emergency and non-emergency calls for service and/or call types.

"INCIDENT REPORT" shall mean an official record, utilizing the National Fire Incident Reporting Systems. An INCIDENT REPORT shall be completed by Little Elm on all INCIDENT RESPONSES.

"SERVICE AREA" means any property or roadway within the boundaries of the PID as more particularly described in Exhibit A and depicted in Exhibit B attached hereto.

#### CALL TYPE DEFINITIONS

"FIRE INCIDENTS" shall mean a call for service that requires fire suppression actions. Common FIRE INCIDENTS include, but not limited to, building fires; cooking fires; chimney fires; automobile or recreational vehicle fires; brush or grass fires; and trash or dumpster fires.

"HAZARDOUS CONDITIONS" shall mean a call for service that requires hazard mitigation. Common HAZARDOUS CONDITIONS include, but not limited to, natural gas or propane leaks; gasoline or flammable liquid spills; electrical wiring/equipment problems; downed powerlines; and minor vehicle accidents with fluid spills.

"EMERGENCY MEDICAL CALLS" shall mean a call for service that requires emergency medical services. Common EMERGENCY MEDICAL CALLS include, but not limited to, chest pains/heart attacks; strokes; cardiac arrests; unconscious persons; difficulty breathing; chokings; drownings; gunshots/stabbings; diabetic emergencies; and other illnesses or injuries.

"MAJOR MOTOR-VEHICLE ACCIDENTS" shall mean a call for service involving a motor-vehicle collision. Examples include, but not limited to, single motor-vehicle collision; motor-vehicle/motor-vehicle collision; motor-vehicle/pedestrian accident; and extrication of trapped persons from a vehicle.

"RESCUES" shall mean a call for service requiring rescue services. Common RESCUES

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include, but not limited to, children locked in vehicles; search for missing or lost persons; and extrication of a trapped persons from machinery or equipment.

"SERVICE CALLS" shall mean a call to provide service on a non-emergency incident/event. Common SERVICE CALLS include, but not limited to, assisting a disabled person into a bed/chair; investigate a complaint of smoke or odor; an animal rescue (such as a dog locked inside a car); and assisting law enforcement.

"SEVERE WEATHER INCIDENTS" shall mean a call related to severe weather. Common SEVERE WEATHER INCIDENTS include, but not limited to, wind or flood assessments; and investigation of lightning strikes.

#### **SECTION 8. Payment for Retention of Service**

Lakewood Village agrees to pay to Little Elm an annual fee of \$53,000.00 ("EMS Base Fee"). Little Elm reserves the right charge a fixed sum of \$1,000.00 per INCIDENT RESPONSE for each subsequent INCIDENT RESPONSE in excess of 75 within any fiscal year ("Incident Fee").

- 1.) Little Elm agrees to invoice Lakewood Village monthly for any Incident Fees due this section.
- 2.) Little Elm will notify the PID Budget Liaison (i) in June of each year as to the total incident responses for the fiscal year to date, and (ii) will provide an estimated incident total anticipated for the remaining fiscal year. The PID Budget Liaison will use the estimate provided in (i) above to adjust the PID Budget for the coming fiscal year to reflect the Little Elm estimate plus the EMS Base Fee.
- 3.) If Little Elm fails to provide an estimate of Incident Fee in June of each year, the PID Budget Liaison will include a 10% increase to EMS Base Fee in the PID budget for EMS services.

If at any time, the Incident Fee (i) exceeds the amounts collected from assessments in the PID, or (ii) Little Elm fails to invoice for the Incident Fee timely, then upon notice of outstanding invoices due, the PID Budget Liaison will prepare the next annual PID Budget to be increased to provide for payment of the unpaid invoices, and Little Elm will defer collection of the invoices with no interest accruing until the PID assessments are collected and PID revenues are available to pay the unpaid invoices. It is fully understood by Lakewood Village that this warrant does not apply to the Interlocal Agreement executed between Denton County and Little Elm.

#### **SECTION 12. Payment Due Dates and Breach of Payment**

Payments by Lakewood Village during the term of this Agreement, are due and payable annually on May 1<sup>st</sup> from PID assessment revenue, beginning on the first April 15<sup>th</sup> following the Start Date of this Agreement. Little Elm shall provide immediate written notice to the Mayor of Lakewood Village, if Lakewood Village fails to provide timely payment under this Agreement. Failure by Lakewood Village to remedy such delinquent payment to Little Elm within 30 calendar days of written notice shall constitute a material breach of this Agreement and then and thereby immediately result in this Agreement being terminated pursuant to Section 11., notwithstanding the 60-day notice provision.

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## **Exhibit B**

### **Form of Published and Mailed Notice of Public Hearing**

#### **NOTICE OF PUBLIC HEARING ON THE PROPOSED LEVY OF ASSESSMENTS, TOWN OF LAKEWOOD VILLAGE, TEXAS, LAKEWOOD VILLAGE PUBLIC IMPROVEMENT DISTRICT**

**DATE, TIME, AND PLACE OF THE PUBLIC HEARING.** Notice is hereby given that the Town Council of the Town of Lakewood Village, Texas (the “Town Council” and the “Town”) will conduct a public hearing on Thursday, August 10, 2023, at 7:00 p.m. at Town Hall located at 100 Highridge Dr., Lakewood Village, Texas 75068, to consider an ordinance (1) approving the *Lakewood Village Public Improvement District Operations & Maintenance Service and Assessment Plan* (the “O&M SAP”) and (2) levying assessments against certain property located within the Lakewood Village Public Improvement District (the “District”).

**GENERAL NATURE OF THE IMPROVEMENTS.** The general nature of the public improvements proposed to be undertaken and financed by the District for the special benefit of the Assessed Property consist of supplemental services including DPS Services, Roadway Improvements and Repair, Long-Term Maintenance Projects, and Operation Expenses that includes the annual collection costs for the District, as further described in the O&M SAP.

**COST OF THE IMPROVEMENTS.** The estimated cost of operation and maintenance of the public improvements that is proposed to be assessed against the ETJ Assessed Property is \$254,699.00.

**BOUNDARIES OF THE ASSESSMENT DISTRICT.** The boundaries of the District include approximately 70.16 acres of land generally located south of Cardinal Ridge Lane, east of Lake Lewisville, and west of Eldorado Parkway, as more particularly described by a metes and bounds description available for public inspection at the office of the Town Secretary, Lakewood Village Town Hall, 100 Highridge Dr., Lakewood Village, Texas 75068.

**WRITTEN OR ORAL OBJECTIONS.** Written or oral objections to the proposed assessments against the District will be considered at the hearing. Written objections must be submitted to the Town Secretary by mail at 100 Highridge Dr., Lakewood Village, Texas 75068 or by Email at linda@lakewoodvillagetx.us prior to the start of the August 10, 2023 Council Meeting.

A copy of the Proposed Assessment Roll relating to the Authorized Improvements to be undertaken at this time, which includes the assessments to be levied against certain assessable parcels in the District, is available for public inspection at the office of the Town Secretary, Lakewood Village Town Hall, 100 Highridge Dr., Lakewood Village, Texas 75068.

The facility is wheelchair accessible and accessible parking spaces are available. Please contact the Town Secretary’s office at 972-294-5555 for FAX 972-292-0812 for further information.



## **ORDINANCE NO. 23-XX**

**AN ORDINANCE OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS, ACCEPTING AND APPROVING THE ANNUAL UPDATE OF THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE LAKEWOOD VILLAGE PUBLIC IMPROVEMENT DISTRICT NO. 1 IN ACCORDANCE WITH TEXAS LOCAL GOVERNMENT CODE §372.013, AS AMENDED; PROVIDING A CUMULATIVE CLAUSE; PROVIDING A SAVINGS AND SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, on June 30, 2022, the Town Council of the Town of Lakewood Village, Texas (the “Town”) approved Resolution No. 22-17 establishing the Lakewood Village Public Improvement District No. 1 (the “PID”) in accordance with the provisions of Chapter 372 of the Texas Local Government Code (the “Public Improvement District Assessment Act” or “the PID Act”); and

**WHEREAS**, the Town has heretofore levied assessments against property within the PID, pursuant to Ordinance No. 22-16, which ordinance also approved the Lakewood Village Public Improvement District No. 1 Service and Assessment Plan and the Assessment Roll attached thereto as Exhibit E-1, dated as of August 11, 2022 (the “Service and Assessment Plan and the Assessment Roll”); and

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

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

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

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS:**

### **Section 1. Preambles.**

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

**Section 2. Annual Update.**

The Lakewood Village Public Improvement District No. 1 Annual Service Plan Update, attached hereto as Exhibit A and incorporated herein by reference, inclusive of the updated Assessment Roll contained therein and made a part thereof, are hereby accepted and approved.

**Section 3. Cumulative.**

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

**Section 4. Severability.**

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

**Section 5. Filing in Land Records.**

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

**PASSED AND APPROVED THIS THE 13<sup>TH</sup> DAY OF JULY, 2023.**

\_\_\_\_\_  
Dr. Mark E. Vargus  
Mayor

ATTESTED:

\_\_\_\_\_  
Linda Ruth, TRMC, CMC  
Town Administrator/Town Secretary

(Town Seal)

STATE OF TEXAS                   §  
   §  
COUNTY OF DENTON           §

This instrument was acknowledged before me on the \_\_\_\_\_ day of July, 2023 by Dr. Mark Vargus, Mayor of the Town of Lakewood Village, Texas on behalf of said Town.

\_\_\_\_\_  
Notary Public, State of Texas

(SEAL)

**EXHIBIT A**

**Annual Service and Assessment Plan Update**



**LAKEWOOD VILLAGE  
PUBLIC IMPROVEMENT DISTRICT NO. 1  
2023 ANNUAL SERVICE PLAN UPDATE  
JULY 13, 2023**

## INTRODUCTION

Capitalized terms used in this 2023 Annual Service Plan Update shall have the meanings set forth in the Service and Assessment Plan (the “SAP”).

The District was created pursuant to the PID Act by Resolution No. 22-17 on June 30, 2022 by the Town Council to finance certain Authorized Improvements for the benefit of the property in the District.

On August 11, 2022, the Town Council approved the SAP for the District by adopting Ordinance No. 22-16 which approved the levy of Assessments for Assessed Property within the District and approved the Assessment Rolls.

The SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Properties within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2023.

The Town Council also adopted an Assessment Roll identifying the Assessments on each Lot within the District, based on the method of assessment identified in the SAP. This 2023 Annual Service Plan Update also updates the Assessment Roll for 2023.

## PARCEL SUBDIVISION

There have not been any recorded plats in the District.

See Exhibit D for the Lot Type classification map.

## LOT AND HOME SALES

Per the Quarterly Report dated March 31, 2023, no homes have been built, no homes are under construction, and no homes have been sold to end-users. 285 lots are owned by Developer.

See Exhibit E for the buyer disclosures.

## AUTHORIZED IMPROVEMENTS

Per the Quarterly Report dated March 31, 2023, the Authorized Improvements listed in the SAP for the District are currently under construction and projected to be completed in the third quarter of 2023. The budget for the Authorized Improvements remains unchanged as shown on the table below.

	Budget	Actual Costs Drawn from PID Improvement Account of Project Fund <sup>[a]</sup>	Actual Costs Financed with Sources Other Than Bond Proceeds	% Spent
<i>PID Improvements</i>				
Roads	\$ 3,655,364	\$ 565,981	\$ -	15.48%
Water	\$ 1,777,806	\$ 270,775	\$ 739,612	56.83%
Sewer	\$ 2,997,514	\$ 1,399,113	\$ 729,234	71.00%
Drainage	\$ 1,732,294	\$ 997,068	\$ 890,947	108.99%
Soft Costs <sup>[b]</sup>	\$ 2,083,408	\$ 1,050,791	\$ 33,823	52.06%
	<b>\$ 12,246,386</b>	<b>\$ 4,283,728</b>	<b>\$ 2,393,617</b>	<b>54.53%</b>

**Footnotes:**

[a] Per Developer's Quarterly Report dated 3/31/2023.

[b] Soft Costs includes Planning, survey, platting, engineering, LA permitting, staking, city fees, miscellaneous and contingency.

## OUTSTANDING ASSESSMENT

The District has an outstanding Assessment of \$17,602,000.

## ANNUAL INSTALLMENT DUE 1/31/2024

- **Principal and Interest<sup>1</sup>** – The total principal and interest required for the Annual Installment is \$1,186,670.00.
- **Additional Interest** – The total Additional Interest Reserve Requirement, as defined in the Indenture, is equal to \$968,110.00 and has not been met. As such, the Additional Interest Reserve Account will be funded with Additional Interest on the outstanding Assessments, resulting in an Additional Interest amount due of \$88,010.00.
- **Annual Collection Costs** – The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment is \$69,322.00.

Lakeside Village PID No. 1	
Due January 31, 2024	
Principal	\$ 270,000.00
Interest	\$ 916,670.00
	<u>\$ 1,186,670.00</u>
Additional Interest	\$ 88,010.00
Annual Collection Costs	\$ 69,322.00
<b>Total Annual Installment</b>	<b>\$ 1,344,002.00</b>

See **Exhibit B** for the debt service schedule for the PID Bonds as shown in the official statement.

<sup>1</sup> The Annual Installment covers the period September 15, 2023 to September 14, 2024 and is due by January 31, 2024.



See below for a table showing the breakdown of Annual Collection Costs for the Annual Installment.

Annual Collection Costs		
P3Works Administration	\$	30,000.00
City Auditor	\$	2,500.00
Filing Fees	\$	1,000.00
County Collection	\$	322.00
Misc.	\$	1,000.00
PID Trustee Fees	\$	3,000.00
Dissemination Agent	\$	1,000.00
Draw Request Review	\$	8,000.00
Past Due P3Works, LLC Invoice	\$	22,500.00
<b>Total</b>	<b>\$</b>	<b>69,322.00</b>

#### **PREPAYMENT OF ASSESSMENTS IN FULL**

No full prepayments of Assessments have occurred within the District.

#### **PARTIAL PREPAYMENT OF ASSESSMENTS**

No partial prepayments of Assessments have occurred within the District.

#### **EXTRAORDINARY OPTIONAL REDEMPTIONS**

No extraordinary optional redemptions have occurred within the District.

#### **SERVICE PLAN – FIVE YEAR BUDGET FORECAST**

The PID Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years.

Lakewood Village PID No. 1						
Annual Installment Due	1/31/2024	1/31/2025	1/31/2026	1/31/2027	1/31/2028	
Principal	\$ 270,000.00	\$ 282,000.00	\$ 295,000.00	\$ 309,000.00	\$ 324,000.00	
Interest	\$ 916,670.00	\$ 904,857.50	\$ 892,520.00	\$ 879,613.75	\$ 866,095.00	
(1)	\$ 1,186,670.00	\$ 1,186,857.50	\$ 1,187,520.00	\$ 1,188,613.75	\$ 1,190,095.00	
Additional Interest	(2) \$ 88,010.00	\$ 86,660.00	\$ 85,250.00	\$ 83,775.00	\$ 82,230.00	
Annual Collection Costs	(3) \$ 69,322.00	\$ 70,708.44	\$ 72,122.61	\$ 73,565.06	\$ 75,036.36	
Total Annual Installment	(4) = (1) + (2) + (3) \$ 1,344,002.00	\$ 1,344,225.94	\$ 1,344,892.61	\$ 1,345,953.81	\$ 1,347,361.36	

## ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the Assessment Roll attached hereto as **Exhibit A**. The Parcels or Lots shown on the Assessment Roll will receive the bills for the 2023 Annual Installments which will be delinquent if not paid by January 31, 2024.

## EXHIBIT A – ASSESSMENT ROLL

Property ID <sup>[a]</sup>	Lot Type	Outstanding Assessment	Total Annual Installment Due 1/31/2024 <sup>[b]</sup>
168221, 205956, 205957, 205958, 205959, 205960, 205961, 205962, 205963, 206964	Initial Parcel	\$ 17,602,000.00	\$ 1,344,002.00
<b>Total</b>		<b>\$ 17,602,000.00</b>	<b>\$ 1,344,002.00</b>

**Footnotes:**

[a] Per Denton CAD. Property IDs are preliminary and subject to change. The Assessment and Annual Installment will be allocated to each Property ID within the District per Denton CAD based on acreage for billing purposes as shown on the table below, and shall be further allocated pursuant to Section VI.

[b] The Annual Installment covers the period September 15, 2023 to September 14, 2024 and is due by January 31, 2024.

Property ID	Lot Type	Outstanding Assessment	Total Annual Installment Due 1/31/2024
168221	Initial Parcel	\$ 1,203,829.22	\$ 91,918.47
205956	Initial Parcel	\$ 5,318,932.22	\$ 406,127.46
205957	Initial Parcel	\$ 4,129,466.37	\$ 315,305.71
205958	Initial Parcel	\$ 970,025.61	\$ 74,066.38
205959	Initial Parcel	\$ 970,025.61	\$ 74,066.38
205960	Initial Parcel	\$ 970,025.61	\$ 74,066.38
205961	Initial Parcel	\$ 1,009,923.84	\$ 77,112.81
205962	Initial Parcel	\$ 1,009,923.84	\$ 77,112.81
205963	Initial Parcel	\$ 760,559.93	\$ 58,072.61
206964	Initial Parcel	\$ 1,259,287.75	\$ 96,153.01
<b>Total<sup>[a]</sup></b>		<b>\$ 17,602,000.00</b>	<b>\$ 1,344,002.02</b>

**Footnotes:**

[a] Totals may not add or match Service Plan due to rounding.

## EXHIBIT B – DEBT SERVICE SCHEDULE

### DEBT SERVICE REQUIREMENTS FOR THE BONDS

The following table sets forth the anticipated debt service requirements for the Bonds:

Year Ending (September 30)	Principal	Interest	Total
2023	–	\$ 954,864.58	\$ 954,864.58
2024	\$ 270,000.00	916,670.00	1,186,670.00
2025	282,000.00	904,857.50	1,186,857.50
2026	295,000.00	892,520.00	1,187,520.00
2027	309,000.00	879,613.76	1,188,613.76
2028	324,000.00	866,095.00	1,190,095.00
2029	340,000.00	850,705.00	1,190,705.00
2030	357,000.00	834,555.00	1,191,555.00
2031	375,000.00	817,597.50	1,192,597.50
2032	394,000.00	799,785.00	1,193,785.00
2033	414,000.00	781,070.00	1,195,070.00
2034	437,000.00	759,335.00	1,196,335.00
2035	461,000.00	736,392.50	1,197,392.50
2036	487,000.00	712,190.00	1,199,190.00
2037	514,000.00	686,622.50	1,200,622.50
2038	543,000.00	659,637.50	1,202,637.50
2039	574,000.00	631,130.00	1,205,130.00
2040	606,000.00	600,995.00	1,206,995.00
2041	640,000.00	569,180.00	1,209,180.00
2042	676,000.00	535,580.00	1,211,580.00
2043	714,000.00	500,090.00	1,214,090.00
2044	755,000.00	461,712.50	1,216,712.50
2045	798,000.00	421,131.26	1,219,131.26
2046	844,000.00	378,238.76	1,222,238.76
2047	893,000.00	332,873.76	1,225,873.76
2048	944,000.00	284,875.00	1,228,875.00
2049	999,000.00	234,135.00	1,233,135.00
2050	1,057,000.00	180,438.76	1,237,438.76
2051	1,118,000.00	123,625.00	1,241,625.00
2052	1,182,000.00	63,532.50	1,245,532.50
<b>Total</b>	<b><u>\$17,602,000.00</u></b>	<b><u>\$18,370,048.38</u></b>	<b><u>\$35,972,048.38</u></b>

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EXHIBIT C – LOT TYPE CLASSIFICATION MAP



## EXHIBIT D – BUYER DISCLOSURES

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

- Lot Type 1
- Lot Type 2
- Lot Type 3
- Lot Type 4

*[Remainder of page left intentionally blank.]*

**LAKEWOOD VILLAGE PUBLIC IMPROVEMENT DISTRICT NO. 1 – LOT TYPE 1**  
**BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.



AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO  
TOWN OF LAKEWOOD VILLAGE, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

\_\_\_\_\_  
STREET ADDRESS

**LOT TYPE 1 PRINCIPAL ASSESSMENT: \$51,344.18**

As the purchaser of the real property described above, you are obligated to pay assessments to Town of Lakewood Village, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Lakewood Village Public Improvement District No. 1* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

The exact amount of the assessment may be obtained from Town of Lakewood Village. The exact amount of each annual installment will be approved each year by the Lakewood Village Town Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the Town of Lakewood Village.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

Signature Page to Initial Notice  
of Obligation to Pay Improvement District Assessment

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Purchaser Signature Page to Final Notice with Current Information  
of Obligation to Pay Improvement District Assessment

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Seller Signature Page to Final Notice with Current Information  
of Obligation to Pay Improvement District Assessment

### ANNUAL INSTALLMENTS - LOT TYPE 1

Annual Installment Due 1/31	Principal	Interest <sup>[a]</sup>	Additional Interest	Annual Collection Costs	Total Annual Installment <sup>[b]</sup>
2024	\$ 787.58	\$ 2,673.88	\$ 256.72	\$ 202.21	\$ 3,920.39
2025	\$ 822.58	\$ 2,639.43	\$ 252.78	\$ 206.25	\$ 3,921.04
2026	\$ 860.50	\$ 2,603.44	\$ 248.67	\$ 210.38	\$ 3,922.99
2027	\$ 901.34	\$ 2,565.79	\$ 244.37	\$ 214.59	\$ 3,926.08
2028	\$ 945.09	\$ 2,526.36	\$ 239.86	\$ 218.88	\$ 3,930.19
2029	\$ 991.76	\$ 2,481.47	\$ 235.14	\$ 223.25	\$ 3,931.62
2030	\$ 1,041.35	\$ 2,434.36	\$ 230.18	\$ 227.72	\$ 3,933.60
2031	\$ 1,093.86	\$ 2,384.89	\$ 224.97	\$ 232.27	\$ 3,935.99
2032	\$ 1,149.28	\$ 2,332.93	\$ 219.50	\$ 236.92	\$ 3,938.63
2033	\$ 1,207.62	\$ 2,278.34	\$ 213.75	\$ 241.66	\$ 3,941.37
2034	\$ 1,274.71	\$ 2,214.94	\$ 207.72	\$ 246.49	\$ 3,943.86
2035	\$ 1,344.71	\$ 2,148.02	\$ 201.34	\$ 251.42	\$ 3,945.50
2036	\$ 1,420.56	\$ 2,077.42	\$ 194.62	\$ 256.45	\$ 3,949.05
2037	\$ 1,499.31	\$ 2,002.84	\$ 187.52	\$ 261.58	\$ 3,951.25
2038	\$ 1,583.90	\$ 1,924.13	\$ 180.02	\$ 266.81	\$ 3,954.87
2039	\$ 1,674.33	\$ 1,840.98	\$ 172.10	\$ 272.15	\$ 3,959.55
2040	\$ 1,767.67	\$ 1,753.07	\$ 163.73	\$ 277.59	\$ 3,962.06
2041	\$ 1,866.85	\$ 1,660.27	\$ 154.89	\$ 283.14	\$ 3,965.15
2042	\$ 1,971.86	\$ 1,562.26	\$ 145.56	\$ 288.80	\$ 3,968.48
2043	\$ 2,082.70	\$ 1,458.74	\$ 135.70	\$ 294.58	\$ 3,971.72
2044	\$ 2,202.30	\$ 1,346.79	\$ 125.28	\$ 300.47	\$ 3,974.85
2045	\$ 2,327.73	\$ 1,228.42	\$ 114.27	\$ 306.48	\$ 3,976.90
2046	\$ 2,461.91	\$ 1,103.30	\$ 102.63	\$ 312.61	\$ 3,980.45
2047	\$ 2,604.84	\$ 970.98	\$ 90.32	\$ 318.86	\$ 3,985.00
2048	\$ 2,753.60	\$ 830.97	\$ 77.30	\$ 325.24	\$ 3,987.11
2049	\$ 2,914.03	\$ 682.96	\$ 63.53	\$ 331.75	\$ 3,992.27
2050	\$ 3,083.22	\$ 526.33	\$ 48.96	\$ 338.38	\$ 3,996.89
2051	\$ 3,261.15	\$ 360.61	\$ 33.54	\$ 345.15	\$ 4,000.45
2052	\$ 3,447.84	\$ 185.32	\$ 17.24	\$ 352.05	\$ 4,002.45
<b>Total</b>	<b>\$ 51,344.18</b>	<b>\$ 50,799.25</b>	<b>\$ 4,782.21</b>	<b>\$ 7,844.14</b>	<b>\$ 114,769.77</b>

**Footnotes:**

[a] Interest is calculated at 4.375%, 4.750%, 5.250% and 5.375% rate for term bonds maturing 9/15/2027, 2032, 2042 and 2052 respectively.

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

Annual Installment Schedule to Notice  
of Obligation to Pay Improvement District Assessment

**LAKEWOOD VILLAGE PUBLIC IMPROVEMENT DISTRICT NO. 1 – LOT TYPE 2**  
**BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO  
TOWN OF LAKEWOOD VILLAGE, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

\_\_\_\_\_  
STREET ADDRESS

**LOT TYPE 2 PRINCIPAL ASSESSMENT: \$60,627.39**

As the purchaser of the real property described above, you are obligated to pay assessments to Town of Lakewood Village, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Lakewood Village Public Improvement District No. 1* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

The exact amount of the assessment may be obtained from Town of Lakewood Village. The exact amount of each annual installment will be approved each year by the Lakewood Village Town Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the Town of Lakewood Village.

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

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



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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

Signature Page to Initial Notice  
of Obligation to Pay Improvement District Assessment

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Purchaser Signature Page to Final Notice with Current Information  
of Obligation to Pay Improvement District Assessment

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Seller Signature Page to Final Notice with Current Information  
of Obligation to Pay Improvement District Assessment

## ANNUAL INSTALLMENTS - LOT TYPE 2

Annual Installment Due 1/31	Principal	Interest <sup>[a]</sup>	Additional Interest	Annual Collection Costs	Total Annual Installment <sup>[b]</sup>
2024	\$ 929.97	\$ 3,157.33	\$ 303.14	\$ 238.77	\$ 4,629.21
2025	\$ 971.31	\$ 3,116.64	\$ 298.49	\$ 243.54	\$ 4,629.98
2026	\$ 1,016.08	\$ 3,074.15	\$ 293.63	\$ 248.42	\$ 4,632.28
2027	\$ 1,064.30	\$ 3,029.69	\$ 288.55	\$ 253.38	\$ 4,635.93
2028	\$ 1,115.97	\$ 2,983.13	\$ 283.23	\$ 258.45	\$ 4,640.78
2029	\$ 1,171.08	\$ 2,930.12	\$ 277.65	\$ 263.62	\$ 4,642.47
2030	\$ 1,229.63	\$ 2,874.50	\$ 271.79	\$ 268.89	\$ 4,644.81
2031	\$ 1,291.63	\$ 2,816.09	\$ 265.65	\$ 274.27	\$ 4,647.64
2032	\$ 1,357.07	\$ 2,754.74	\$ 259.19	\$ 279.76	\$ 4,650.75
2033	\$ 1,425.96	\$ 2,690.28	\$ 252.40	\$ 285.35	\$ 4,653.99
2034	\$ 1,505.18	\$ 2,615.41	\$ 245.27	\$ 291.06	\$ 4,656.92
2035	\$ 1,587.84	\$ 2,536.39	\$ 237.75	\$ 296.88	\$ 4,658.86
2036	\$ 1,677.40	\$ 2,453.03	\$ 229.81	\$ 302.82	\$ 4,663.05
2037	\$ 1,770.39	\$ 2,364.97	\$ 221.42	\$ 308.87	\$ 4,665.65
2038	\$ 1,870.28	\$ 2,272.02	\$ 212.57	\$ 315.05	\$ 4,669.92
2039	\$ 1,977.06	\$ 2,173.83	\$ 203.22	\$ 321.35	\$ 4,675.45
2040	\$ 2,087.27	\$ 2,070.04	\$ 193.33	\$ 327.78	\$ 4,678.42
2041	\$ 2,204.38	\$ 1,960.45	\$ 182.89	\$ 334.33	\$ 4,682.06
2042	\$ 2,328.38	\$ 1,844.72	\$ 171.87	\$ 341.02	\$ 4,686.00
2043	\$ 2,459.26	\$ 1,722.48	\$ 160.23	\$ 347.84	\$ 4,689.82
2044	\$ 2,600.48	\$ 1,590.30	\$ 147.93	\$ 354.80	\$ 4,693.51
2045	\$ 2,748.59	\$ 1,450.52	\$ 134.93	\$ 361.89	\$ 4,695.94
2046	\$ 2,907.03	\$ 1,302.79	\$ 121.19	\$ 369.13	\$ 4,700.14
2047	\$ 3,075.80	\$ 1,146.53	\$ 106.65	\$ 376.51	\$ 4,705.50
2048	\$ 3,251.46	\$ 981.21	\$ 91.28	\$ 384.04	\$ 4,707.99
2049	\$ 3,440.90	\$ 806.44	\$ 75.02	\$ 391.73	\$ 4,714.09
2050	\$ 3,640.67	\$ 621.49	\$ 57.81	\$ 399.56	\$ 4,719.54
2051	\$ 3,850.78	\$ 425.81	\$ 39.61	\$ 407.55	\$ 4,723.75
2052	\$ 4,071.22	\$ 218.83	\$ 20.36	\$ 415.70	\$ 4,726.10
<b>Total</b>	<b>\$ 60,627.39</b>	<b>\$ 59,983.93</b>	<b>\$ 5,646.85</b>	<b>\$ 9,262.38</b>	<b>\$ 135,520.56</b>

**Footnotes:**

[a] Interest is calculated at 4.375%, 4.750%, 5.250% and 5.375% rate for term bonds maturing 9/15/2027, 2032, 2042 and 2052 respectively.

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

Annual Installment Schedule to Notice  
of Obligation to Pay Improvement District Assessment

**LAKEWOOD VILLAGE PUBLIC IMPROVEMENT DISTRICT NO. 1 – LOT TYPE 3**  
**BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO  
TOWN OF LAKEWOOD VILLAGE, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

\_\_\_\_\_  
STREET ADDRESS

**LOT TYPE 3 PRINCIPAL ASSESSMENT: \$69,910.60**

As the purchaser of the real property described above, you are obligated to pay assessments to Town of Lakewood Village, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Lakewood Village Public Improvement District No. 1* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

The exact amount of the assessment may be obtained from Town of Lakewood Village. The exact amount of each annual installment will be approved each year by the Lakewood Village Town Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the Town of Lakewood Village.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

Signature Page to Initial Notice  
of Obligation to Pay Improvement District Assessment



[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Purchaser Signature Page to Final Notice with Current Information  
of Obligation to Pay Improvement District Assessment

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Seller Signature Page to Final Notice with Current Information  
of Obligation to Pay Improvement District Assessment

### ANNUAL INSTALLMENTS - LOT TYPE 3

Annual Installment Due 1/31	Principal	Interest <sup>[a]</sup>	Additional Interest	Annual Collection Costs	Total Annual Installment <sup>[b]</sup>
2024	\$ 1,072.37	\$ 3,640.78	\$ 349.55	\$ 275.33	\$ 5,338.03
2025	\$ 1,120.03	\$ 3,593.86	\$ 344.19	\$ 280.84	\$ 5,338.92
2026	\$ 1,171.66	\$ 3,544.86	\$ 338.59	\$ 286.45	\$ 5,341.57
2027	\$ 1,227.27	\$ 3,493.60	\$ 332.73	\$ 292.18	\$ 5,345.78
2028	\$ 1,286.84	\$ 3,439.91	\$ 326.60	\$ 298.03	\$ 5,351.37
2029	\$ 1,350.39	\$ 3,378.78	\$ 320.16	\$ 303.99	\$ 5,353.32
2030	\$ 1,417.91	\$ 3,314.64	\$ 313.41	\$ 310.07	\$ 5,356.02
2031	\$ 1,489.40	\$ 3,247.29	\$ 306.32	\$ 316.27	\$ 5,359.28
2032	\$ 1,564.87	\$ 3,176.54	\$ 298.87	\$ 322.59	\$ 5,362.87
2033	\$ 1,644.30	\$ 3,102.21	\$ 291.05	\$ 329.04	\$ 5,366.60
2034	\$ 1,735.65	\$ 3,015.88	\$ 282.83	\$ 335.62	\$ 5,369.99
2035	\$ 1,830.97	\$ 2,924.76	\$ 274.15	\$ 342.34	\$ 5,372.22
2036	\$ 1,934.24	\$ 2,828.63	\$ 264.99	\$ 349.18	\$ 5,377.05
2037	\$ 2,041.48	\$ 2,727.09	\$ 255.32	\$ 356.17	\$ 5,380.05
2038	\$ 2,156.66	\$ 2,619.91	\$ 245.12	\$ 363.29	\$ 5,384.97
2039	\$ 2,279.78	\$ 2,506.69	\$ 234.33	\$ 370.56	\$ 5,391.35
2040	\$ 2,406.88	\$ 2,387.00	\$ 222.93	\$ 377.97	\$ 5,394.77
2041	\$ 2,541.91	\$ 2,260.64	\$ 210.90	\$ 385.53	\$ 5,398.98
2042	\$ 2,684.90	\$ 2,127.19	\$ 198.19	\$ 393.24	\$ 5,403.51
2043	\$ 2,835.82	\$ 1,986.23	\$ 184.77	\$ 401.10	\$ 5,407.92
2044	\$ 2,998.67	\$ 1,833.80	\$ 170.59	\$ 409.12	\$ 5,412.18
2045	\$ 3,169.45	\$ 1,672.62	\$ 155.59	\$ 417.31	\$ 5,414.97
2046	\$ 3,352.15	\$ 1,502.27	\$ 139.75	\$ 425.65	\$ 5,419.82
2047	\$ 3,546.77	\$ 1,322.09	\$ 122.98	\$ 434.17	\$ 5,426.01
2048	\$ 3,749.32	\$ 1,131.45	\$ 105.25	\$ 442.85	\$ 5,428.88
2049	\$ 3,967.77	\$ 929.92	\$ 86.50	\$ 451.71	\$ 5,435.91
2050	\$ 4,198.13	\$ 716.66	\$ 66.67	\$ 460.74	\$ 5,442.19
2051	\$ 4,440.41	\$ 491.01	\$ 45.68	\$ 469.96	\$ 5,447.04
2052	\$ 4,694.60	\$ 252.33	\$ 23.47	\$ 479.35	\$ 5,449.76
<b>Total</b>	<b>\$ 69,910.60</b>	<b>\$ 69,168.62</b>	<b>\$ 6,511.49</b>	<b>\$ 10,680.63</b>	<b>\$ 156,271.34</b>

**Footnotes:**

[a] Interest is calculated at 4.375%, 4.750%, 5.250% and 5.375% rate for term bonds maturing 9/15/2027, 2032, 2042 and 2052 respectively.

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

Annual Installment Schedule to Notice  
of Obligation to Pay Improvement District Assessment

**LAKEWOOD VILLAGE PUBLIC IMPROVEMENT DISTRICT NO. 1 – LOT TYPE 4**  
**BUYER DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

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

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

This notice requirement does not apply to a transfer:

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

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

AFTER RECORDING<sup>1</sup> RETURN TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO  
TOWN OF LAKEWOOD VILLAGE, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

\_\_\_\_\_  
STREET ADDRESS

**LOT TYPE 1 PRINCIPAL ASSESSMENT: \$114,607.55**

As the purchaser of the real property described above, you are obligated to pay assessments to Town of Lakewood Village, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Lakewood Village Public Improvement District No. 1* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

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

The exact amount of the assessment may be obtained from Town of Lakewood Village. The exact amount of each annual installment will be approved each year by the Lakewood Village Town Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the Town of Lakewood Village.

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

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

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER]<sup>2</sup>

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

Signature Page to Initial Notice  
of Obligation to Pay Improvement District Assessment

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF PURCHASER

\_\_\_\_\_  
SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>3</sup>

<sup>3</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Purchaser Signature Page to Final Notice with Current Information  
of Obligation to Pay Improvement District Assessment



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

DATE:

DATE:

\_\_\_\_\_  
SIGNATURE OF SELLER

\_\_\_\_\_  
SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§

The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

Notary Public, State of Texas]<sup>4</sup>

<sup>4</sup> To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Denton County.

Seller Signature Page to Final Notice with Current Information  
of Obligation to Pay Improvement District Assessment

### ANNUAL INSTALLMENTS - LOT TYPE 4

Annual Installment Due 1/31	Principal	Interest <sup>[a]</sup>	Additional Interest	Annual Collection Costs	Total Annual Installment <sup>[b]</sup>
2024	\$ 1,757.98	\$ 5,968.49	\$ 573.04	\$ 451.36	\$ 8,750.87
2025	\$ 1,836.12	\$ 5,891.57	\$ 564.25	\$ 460.39	\$ 8,752.33
2026	\$ 1,920.76	\$ 5,811.24	\$ 555.07	\$ 469.59	\$ 8,756.67
2027	\$ 2,011.92	\$ 5,727.21	\$ 545.46	\$ 478.99	\$ 8,763.58
2028	\$ 2,109.58	\$ 5,639.19	\$ 535.40	\$ 488.57	\$ 8,772.74
2029	\$ 2,213.76	\$ 5,538.98	\$ 524.86	\$ 498.34	\$ 8,775.94
2030	\$ 2,324.45	\$ 5,433.83	\$ 513.79	\$ 508.30	\$ 8,780.37
2031	\$ 2,441.64	\$ 5,323.42	\$ 502.16	\$ 518.47	\$ 8,785.70
2032	\$ 2,565.35	\$ 5,207.44	\$ 489.96	\$ 528.84	\$ 8,791.59
2033	\$ 2,695.58	\$ 5,085.59	\$ 477.13	\$ 539.42	\$ 8,797.71
2034	\$ 2,845.33	\$ 4,944.07	\$ 463.65	\$ 550.20	\$ 8,803.26
2035	\$ 3,001.60	\$ 4,794.69	\$ 449.43	\$ 561.21	\$ 8,806.92
2036	\$ 3,170.88	\$ 4,637.11	\$ 434.42	\$ 572.43	\$ 8,814.84
2037	\$ 3,346.68	\$ 4,470.64	\$ 418.56	\$ 583.88	\$ 8,819.76
2038	\$ 3,535.50	\$ 4,294.93	\$ 401.83	\$ 595.56	\$ 8,827.82
2039	\$ 3,737.34	\$ 4,109.32	\$ 384.15	\$ 607.47	\$ 8,838.29
2040	\$ 3,945.70	\$ 3,913.11	\$ 365.47	\$ 619.62	\$ 8,843.89
2041	\$ 4,167.07	\$ 3,705.96	\$ 345.74	\$ 632.01	\$ 8,850.78
2042	\$ 4,401.47	\$ 3,487.19	\$ 324.90	\$ 644.65	\$ 8,858.21
2043	\$ 4,648.89	\$ 3,256.11	\$ 302.89	\$ 657.55	\$ 8,865.44
2044	\$ 4,915.84	\$ 3,006.23	\$ 279.65	\$ 670.70	\$ 8,872.42
2045	\$ 5,195.82	\$ 2,742.01	\$ 255.07	\$ 684.11	\$ 8,877.01
2046	\$ 5,495.33	\$ 2,462.73	\$ 229.09	\$ 697.79	\$ 8,884.94
2047	\$ 5,814.37	\$ 2,167.36	\$ 201.61	\$ 711.75	\$ 8,895.09
2048	\$ 6,146.43	\$ 1,854.84	\$ 172.54	\$ 725.98	\$ 8,899.80
2049	\$ 6,504.54	\$ 1,524.47	\$ 141.81	\$ 740.50	\$ 8,911.32
2050	\$ 6,882.18	\$ 1,174.85	\$ 109.29	\$ 755.31	\$ 8,921.63
2051	\$ 7,279.36	\$ 804.93	\$ 74.88	\$ 770.42	\$ 8,929.58
2052	\$ 7,696.06	\$ 413.66	\$ 38.48	\$ 785.83	\$ 8,934.04
<b>Total</b>	<b>\$ 114,607.55</b>	<b>\$ 113,391.18</b>	<b>\$ 10,674.58</b>	<b>\$ 17,509.23</b>	<b>\$ 256,182.53</b>

**Footnotes:**

[a] Interest is calculated at 4.375%, 4.750%, 5.250% and 5.375% rate for term bonds maturing 9/15/2027, 2032, 2042 and 2052 respectively.

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

Annual Installment Schedule to Notice  
of Obligation to Pay Improvement District Assessment

THE STATE OF TEXAS   §

COUNTY OF DENTON   §

**INTERLOCAL COOPERATION AGREEMENT FOR PROPERTY  
ASSESSMENTS ASSESSMENT AND COLLECTION BETWEEN DENTON  
COUNTY, TEXAS AND  
CITY/TOWN OF \_\_\_\_\_ PUBLIC  
IMPROVEMENT DISTRICT**

**INTERLOCAL COOPERATION AGREEMENT –ASSESSMENTS  
COLLECTION**

**THIS AGREEMENT** is made and entered into by and between **DENTON COUNTY**, a political subdivision of the State of Texas, hereinafter referred to as "**COUNTY**," and \_\_\_\_\_, Denton County, Texas, also a political subdivision of the State of Texas, hereinafter referred to as "**CITY/TOWN**."

**WHEREAS**, **COUNTY** and **CITY/TOWN** mutually desire to be subject to the provisions of Texas Government Code, Chapter 791, the Interlocal Cooperation Act, and;

**WHEREAS**, pursuant to Chapter 372 of the Texas Local Government Code, Subchapter A, **CITY/TOWN** has created the

\_\_\_\_\_  
**PUBLIC IMPROVEMENT DISTRICT # \_\_\_\_\_**, hereinafter referred to as **DISTRICT**, and has levied special assessments on properties within the boundaries of the **CITY/TOWN**, and

**WHEREAS**, pursuant to §372.0175 of the Texas Local Government Code, **CITY/TOWN** has the authority to contract with the **COUNTY** to perform the duties of

**CITY/TOWN** relating to collection of special assessments levied by **DISTRICT** under Chapter 372, Subchapter A, and,

**NOW THEREFORE, COUNTY and CITY/TOWN**, for and in consideration of the mutual promises, covenants, and agreements herein contained, do agree as follows:

Throughout this Agreement, the term "Property Tax Code" means Title 1 of the Texas Tax Code. Throughout this Agreement, the term "tax year" means the calendar year in which the applicable tax lien attaches to the taxable property. The term "collection year" refers to the period commencing on October 1st of the applicable tax year and continuing through the end of the applicable term (September 30th of the following year), in which collection and billing services are to be performed under this Agreement.

I.

The effective date of this Agreement shall be October 1, 2023. The initial term of this Agreement shall be for a period of one year beginning of the effective date and ending September 30, 2024. Following the initial term, this Agreement shall automatically renew for subsequent one-year terms, unless written notice of termination is provided by **COUNTY** or **CITY/TOWN** no later than one hundred-eighty (180) days prior to the expiration date of the then-current term of the Agreement. If said notice is provided, this Agreement shall terminate at the end of the then-current term. Each renewal term shall be for property tax rate calculation, billing and collection services for the applicable tax year (the first renewal term will be for tax year 2024, the second renewal terms for tax year 2025, etc.).

## II.

For the purposes and consideration herein stated and contemplated, **COUNTY** shall provide the following necessary and appropriate services for **CITY/TOWN** to the maximum extent authorized by this Agreement, without regard to race, sex, religion, color, age, disability, or national origin:

1. **COUNTY**, by and through its duly qualified Tax Assessor-Collector, shall collect **DISTRICT** assessments for current tax year. **CITY/TOWN** does hereby expressly authorize **COUNTY** and **COUNTY** agrees to do and perform for **CITY/TOWN** all acts necessary and proper to collect said **DISTRICT** assessments. **COUNTY** agrees to collect base assessments, penalties, interest, and attorney's fees.

2. **COUNTY** agrees to prepare and mail all assessment statements (included on the tax statement for each parcel, provide daily, monthly and annual collection reports to **CITY/TOWN**, maintain both current and delinquent assessment rolls, disburse assessment monies to **CITY/TOWN** daily (business day) based on prior day assessment postings, and to develop and maintain such other records and forms as are necessary or required by State law, rules or regulations to **CITY/TOWN**. If daily disbursal is to be delayed, **COUNTY** will notify **CITY/TOWN** in the secured web entity folder the reason for the delay.

3. If **COUNTY** determines, based on **DISTRICT** assessment roll, that a person erred in paying a **DISTRICT** assessment by making a duplicate or erroneous payment **COUNTY** agrees to refund the payment to the person who erred in making it from current **DISTRICT** assessment collections. **COUNTY** agrees that such refund will be made as soon as practicable after **COUNTY** discovers the erroneous payment. The refund shall be

accompanied by a description of the property subject to the assessment sufficient to identify the property. If the property is assigned an account number, **COUNTY** shall include that number.

4. If **COUNTY** determines, based on **DISTRICT** assessment roll, that there has been an overpayment of a **DISTRICT** assessment, **COUNTY** shall send the owner a refund application. Upon owner's return of the accurate and fully completed refund application, **COUNTY** will issue, from current **DISTRICT** assessment collections, a refund of the overpayment.

5. **COUNTY** agrees to develop and maintain written policies and procedures of its operation. **COUNTY** further agrees to make available full information about the operation of the County Tax Office to **CITY/TOWN**, and to promptly furnish written reports to keep **CITY/TOWN** informed of all financial information affecting it.

6. **CITY/TOWN** agrees to promptly deliver to **COUNTY** all records that it has accumulated and developed in the assessment and collection of assessments, and to cooperate in furnishing or locating any other information and records needed by **COUNTY** to perform its duties under the terms and conditions of this Agreement.

7. **COUNTY** agrees to allow an audit of the assessment collection records of **CITY/TOWN** in **COUNTY'S** possession during normal working hours with at least 72 hours advance, written notice to **COUNTY**. The expense of any and all such audits shall be paid by **CITY/TOWN**. A copy of any and all such audits shall be furnished to **COUNTY**.

8. **COUNTY** agrees that it will post a notice on its website, as a reminder that delinquent assessment penalties will apply to all assessments that are not paid by January 31<sup>st</sup> of the collection year.

9. **COUNTY** agrees that it will post to a secure website collection reports for **CITY/TOWN** listing current assessments, delinquent assessments, and penalties and interest on a daily basis through September 30<sup>th</sup> of the collection year. **COUNTY** will provide monthly collection reports; provide monthly recap reports; and provide monthly attorney fee collection reports.

10. **CITY/TOWN** retains its right to select its own delinquent collection attorney and **COUNTY** agrees to reasonably cooperate with the attorney selected by **CITY/TOWN** in the collection of delinquent assessments and related activities.

11. **CITY/TOWN** will provide **COUNTY** with notice of any change in collection attorney at least 7 days before the effective date of the new collection attorney contract.

12. For assessments that become delinquent on February 1<sup>st</sup> of the tax year, **COUNTY**, in its sole discretion, may mail a reminder notice to the owner of each parcel having delinquent assessments.

### III.

**COUNTY** hereby designates the Denton County Tax Assessor/ Collector to act on behalf of the County Tax Office and to serve as Liaison for **COUNTY** with **CITY/TOWN**. The County Tax Assessor/Collector, and/or his/her designated substitute, shall ensure the performance of all duties and obligations of **COUNTY**; shall devote sufficient time and attention to the execution of said duties on behalf of **COUNTY** in full compliance with the terms and conditions of this Agreement; and shall provide immediate and direct supervision of the County Tax Office employees, agents, contractors, subcontractors, and/or laborers, if any, in the furtherance of the purposes, terms and conditions of this



Agreement for the mutual benefit of **COUNTY** and **CITY/TOWN**. This Agreement is subject to and the parties herein shall comply with all applicable provisions of the Texas Property Tax Code and all other applicable Texas statutes.

#### IV.

**COUNTY** accepts responsibility for the acts, negligence, and/or omissions related to property assessments service of all **COUNTY** employees and agents, sub-contractors and/or contract laborers, and for those actions of other persons doing work under a contract or agreement with **COUNTY** to the extent allowed by law.

It is understood and agreed between **COUNTY** and **CITY/TOWN** that the **CITY/TOWN**, in performing its obligations hereunder, is acting independently, and the **COUNTY** assumes no responsibility or liabilities in connection therewith to third parties. It is further understood and agreed between **COUNTY** and **CITY/TOWN** that the **COUNTY**, in performing its obligations hereunder, is acting independently, and the **CITY/TOWN** assumes no responsibilities in connection therewith to third parties. Nothing in this **AGREEMENT** is intended to benefit any third party beneficiary.

**CITY/TOWN** agrees that it will protect, defend, indemnify, and hold harmless **COUNTY** and all of its officers, agents, and employees from and against all claims, demands, causes of action, damages, judgments, losses and expenses, including attorney's fees, of whatsoever nature, character, or description that any person or entity has or may have arising from or on account of any injuries or damages received or sustained by person, persons, or property, on account of or arising out of, or in connection with the performance of the services, including without limiting the generality of the foregoing, any negligent act or omission of the **CITY/TOWN** or any employee, officer, agent, subcontractor, servant, invitee, or assignee of

the **CITY/TOWN** in the execution or performance of this **AGREEMENT**. This provision shall survive the termination of this **AGREEMENT**.

V.

**CITY/TOWN** accepts responsibility for the acts, negligence, and/or omissions of all **CITY/TOWN** employees and agents, sub-contractors and/or contract laborers, and for those of all other persons doing work under a contract or agreement with **CITY/TOWN** to the extent allowed by law.

VI.

**CITY/TOWN** understands and agrees that **CITY/TOWN**, its employees, servants, agents, and representatives shall at no time represent themselves to be employees, servants, agents, and/or representatives of **COUNTY**. **COUNTY** understands and agrees that **COUNTY**, its employees, servants, agents, and representatives shall at no time represent themselves to be employees, servants, agents, and/or representatives of **CITY/TOWN**.

VII.

For the services rendered during the assessment year, **CITY/TOWN** agrees to pay **COUNTY** for the receipting, bookkeeping, issuing, and mailing of assessment statements as follows:

1. The current assessment statements will be mailed by October 10<sup>th</sup> of the assessments year or as soon thereafter as practical. If **CITY/TOWN** does not provide **COUNTY** with the fixed lien assessment levied and the assessment roll by **CITY/TOWN**'s governing body under Local Government Code Section 372.017 on or before September 10<sup>th</sup>, **COUNTY** may charge a \$5,000 late processing fee, plus the per statement fee not to exceed **\$1.00** each. The assessment roll is to be accompanied by the resolution passed by the governing body for the current assessment year. All assessments

become due on receipt of the assessment/tax statement each year. The **DISTRICT** assessment shall be entered in to the **COUNTY** records as a fixed lien and applied to the properties assessed by the **DISTRICT** as reflected on the **APPRAISAL DISTRICT** records submitted to **COUNTY**. An additional notice will be sent during the month of March following the initial mailing provided that **CITY/TOWN** has requested such a notice on or before February 28<sup>th</sup> of the collection year. During the initial term of this Agreement, the fee for this service will be **\$1.00** per statement. During the first and second renewal terms of this Agreement, the fee for this service will be the per statement rate approved by Commissioners Court for the applicable assessments year, provided notice of that rate is provided to **CITY/TOWN** as described in Section 8 of this Article VII. In the event **COUNTY** does not provide **CITY/TOWN** with said notice, the rate charged during the preceding term will apply.

2. All unpaid assessments become delinquent on February 1st of the year following the assessment year. Penalty and interest fees accrue at the same rate and time schedule as the same year's ad valorem property tax. (Property Tax Code, Section 31.02(a) and 33.01(a)).

3. Delinquent assessment collection attorneys become involved at the same times as do the delinquent ad valorem property tax attorneys. (Property Tax Code, Sections 6.30, 33.07, 33.08, 33.11, and 33.48).

4. At least 30 days, but no more than 60 days prior to April 1<sup>st</sup> of the collection year and following the initial mailing, a delinquent assessments statement meeting the requirements of Section 33.11 of the Property Tax Code will be mailed to the owner of each parcel having delinquent assessments.

5. At least 30 days, but no more than 60 days prior to July 1<sup>st</sup> of the collection year and following the initial mailing, a delinquent assessments statement meeting the requirements of Section 33.07 of the Property Tax Code will be mailed to the owner of each parcel having delinquent assessments.

6. For accounts that become delinquent on or after June 1<sup>st</sup> of the collection year, **COUNTY** shall mail a delinquent assessments statement meeting the requirements of Section 33.08 of the Property Tax Code to the owner of each parcel having delinquent assessments.

7. In the event **DISTRICT** levies a supplemental corrected assessment by order of its governing body after the assessment statements have already been mailed, **CITY/TOWN** shall provide **COUNTY** with an updated assessment roll identifying the corrected assessments levied by **DISTRICT'S** governing body under Local Government Code Section 372.017, as corrected by any supplemental assessments levied by its governing body under Section 372.019. **CITY/TOWN** agrees to pay **COUNTY** a programming charge of \$5,000.00. **COUNTY** will mail corrected statements to the owner of each affected parcel. County will charge a fee for preparing and mailing will be at rate not to exceed **\$1.00** per corrected statement. The **DISTRICT** assessment shall be entered into the **COUNTY** records as a fixed lien and applied to the properties assessed by the **DISTRICT** as reflected on the Appraisal District records submitted to **COUNTY**. **The corrected assessment is to be accompanied by the resolution passed by the governing body for the assessment year.** The fee for this service will be the same per statement rate described in Section 1 of this Article VII. When a refund is required per Property Tax Code Section 26.07(g), **COUNTY** will charge a \$.25 processing fee per check, in addition to the corrected statement mailing costs. Issuance of refunds, in the

event of a corrected assessment roll, will be the responsibility of the **COUNTY**.

**CITY/TOWN** will be billed for the refunds, postage and processing fees.

8. **CITY/TOWN** understands and agrees that **COUNTY** will, no later than January 31<sup>st</sup> of the assessment year, deduct from current collections of **CITY/TOWN** the "Total Cost" of providing all services described in Sections 1-5 above. This "Total Cost" includes any such services that have not yet been performed at the time of deduction. During the initial term of this Agreement, the "Total Cost" of providing all services described in Sections 1-5 above shall be the total of: **\$1.00** (the "per parcel rate") x the total number of parcels listed on **CITY/TOWN's** preceding assessments year Assessment Roll on September 30<sup>th</sup> of the assessments year. During the first and second renewal terms of this agreement, the "per parcel rate" will be the per parcel rate approved by Commissioners Court for the applicable assessments year, provided notice of that rate is provided to **CITY/TOWN** as described in Section 9 of this Article VII. In the event **COUNTY** does not provide **CITY/TOWN** with said notice, the per parcel rate charged during the preceding term will apply.

In the event costs for additional delayed assessments statements, processing and mailing are incurred as described in Section 1, **COUNTY** shall bill **CITY/TOWN** for such amounts. **CITY/TOWN** shall pay **COUNTY** all such billed amounts within 30 days of its receipt of said bill.

9. The County Budget Office establishes collection rates annually based on a survey of actual annual costs incurred by the County in performing assessments collection services. The collection rate for each tax year is approved by County Commissioners' Court, and all entities are assessed the same per parcel collection rate. Following approval

of the collection rate for each assessments year, **COUNTY** will, at least sixty (60) days prior to the expiration date of the then-current term of this Agreement, provide **CITY/TOWN** with written notice of that rate.

#### VIII.

**COUNTY** agrees to remit all assessments, penalties, and interest collected on **CITY/TOWN's** behalf and to deposit such funds into the **CITY/TOWN's** depositories, as designated:

1. For deposits of assessments, penalties, and interest, payment shall be by wire transfer or ACH to **CITY/TOWN's** depository accounts only as applicable, specific on the Direct Deposit Authorization executed between the **CITY/TOWN** and **COUNTY**. Only in the event of failure of electronic transfer protocol will a check for deposits of assessments, penalty and interest be sent by mail to **CITY/TOWN**.

2. In anticipation of renewal of this Agreement, **COUNTY** further agrees that deposits will be made daily through September 30<sup>th</sup> of the collection year. It is expressly understood, however, that this obligation of **COUNTY** shall not survive termination of this Agreement, whether by termination by either party or by failure of the parties to renew this Agreement.

3. In event that **COUNTY** experiences shortage in collections as a result of an outstanding assessment debt of **CITY/TOWN**, the **CITY/TOWN** agrees a payment in the amount of shortage shall be made by check or ACH to **COUNTY** within 15 days after notification of such shortage. Failure to remit payment of shortage restricts release of collected assessments until such time as payment is remitted.

IX.

In the event of termination, the terminating party shall be obligated to make such payments as are required by this Agreement through the balance of the assessments year in which notice is given. **COUNTY** shall be obligated to provide services pursuant to this Agreement during such period.

X.

This Agreement represents the entire agreement between **CITY/TOWN** and **COUNTY** and supersedes all prior negotiations, representations, and/or agreements, either written or oral. This Agreement may be amended only by written instrument signed by the governing bodies of both **CITY/TOWN** and **COUNTY** or those authorized to sign on behalf of those governing bodies.

XI.

Any and all written notices required to be given under this Agreement shall be delivered or mailed to the listed addresses:

**COUNTY:**

County Judge of Denton County  
110 West Hickory  
Denton, Texas 76201  
Telephone: 940-349-2820

**CITY/TOWN:**




XII.

**CITY/TOWN** hereby designates \_\_\_\_\_ to act on behalf of **CITY/TOWN**, and to serve as Liaison for **CITY/TOWN** to ensure the performance of all duties and obligations of **CITY/TOWN** as stated in this Agreement. **CITY/TOWN's** designee shall devote sufficient time and attention to the execution of said duties on behalf of **CITY/TOWN** in full compliance with the terms and conditions of this Agreement; shall provide immediate and direct supervision of the **CITY/TOWN** employees, agents, contractors, subcontractors, and/or laborers, if any, in the furtherance of the purposes, terms and conditions of this Agreement for the mutual benefit of **CITY/TOWN** and **COUNTY**.

XIII.

In the event that any portion of this Agreement shall be found to be contrary to law, it is the intent of the parties that the remaining portions shall remain valid and in full force and effect to the extent possible.

XIV.

The undersigned officers and/or agents of the parties are the properly authorized officials and have the necessary authority to execute this agreement on behalf of the parties. Each party hereby certifies to the other that any resolutions necessary for this Agreement have been duly passed and are now in full force and effect.

Executed in triplicate originals this, \_\_\_\_\_ day of \_\_\_\_\_  
20\_\_\_\_.

**COUNTY**

**CITY/TOWN**

Denton County Texas  
110 West Hickory  
Denton, Texas 76201

\_\_\_\_\_

BY: \_\_\_\_\_  
Honorable Andy Eads  
County Judge

BY: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

ATTEST:

BY: \_\_\_\_\_  
Juli Luke  
Denton County Clerk

BY: \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

APPROVED FORM AND CONTENT:

APPROVED AS TO FORM:

\_\_\_\_\_  
Michelle French  
  
Tax Assessor/Collector

\_\_\_\_\_  
Attorney Denton County

THE STATE OF TEXAS §

COUNTY OF DENTON §

**INTERLOCAL COOPERATION AGREEMENT FOR PROPERTY  
ASSESSMENTS ASSESSMENT AND COLLECTION BETWEEN DENTON  
COUNTY, TEXAS AND  
CITY/TOWN OF \_\_\_\_\_ PUBLIC  
IMPROVEMENT DISTRICT**

**INTERLOCAL COOPERATION AGREEMENT –ASSESSMENTS  
COLLECTION**

**THIS AGREEMENT** is made and entered into by and between **DENTON COUNTY**, a political subdivision of the State of Texas, hereinafter referred to as "**COUNTY**," and \_\_\_\_\_, Denton County, Texas, also a political subdivision of the State of Texas, hereinafter referred to as "**CITY/TOWN**."

**WHEREAS**, **COUNTY** and **CITY/TOWN** mutually desire to be subject to the provisions of Texas Government Code, Chapter 791, the Interlocal Cooperation Act, and;

**WHEREAS**, pursuant to Chapter 372 of the Texas Local Government Code, Subchapter A, **CITY/TOWN** has created the

\_\_\_\_\_  
**PUBLIC IMPROVEMENT DISTRICT # \_\_\_\_\_**, hereinafter referred to as **DISTRICT**, and has levied special assessments on properties within the boundaries of the **CITY/TOWN**, and

**WHEREAS**, pursuant to §372.0175 of the Texas Local Government Code, **CITY/TOWN** has the authority to contract with the **COUNTY** to perform the duties of

**CITY/TOWN** relating to collection of special assessments levied by **DISTRICT** under Chapter 372, Subchapter A, and,

**NOW THEREFORE, COUNTY and CITY/TOWN**, for and in consideration of the mutual promises, covenants, and agreements herein contained, do agree as follows:

Throughout this Agreement, the term "Property Tax Code" means Title 1 of the Texas Tax Code. Throughout this Agreement, the term "tax year" means the calendar year in which the applicable tax lien attaches to the taxable property. The term "collection year" refers to the period commencing on October 1st of the applicable tax year and continuing through the end of the applicable term (September 30th of the following year), in which collection and billing services are to be performed under this Agreement.

I.

The effective date of this Agreement shall be October 1, 2023. The initial term of this Agreement shall be for a period of one year beginning of the effective date and ending September 30, 2024. Following the initial term, this Agreement shall automatically renew for subsequent one-year terms, unless written notice of termination is provided by **COUNTY** or **CITY/TOWN** no later than one hundred-eighty (180) days prior to the expiration date of the then-current term of the Agreement. If said notice is provided, this Agreement shall terminate at the end of the then-current term. Each renewal term shall be for property tax rate calculation, billing and collection services for the applicable tax year (the first renewal term will be for tax year 2024, the second renewal terms for tax year 2025, etc.).

## II.

For the purposes and consideration herein stated and contemplated, **COUNTY** shall provide the following necessary and appropriate services for **CITY/TOWN** to the maximum extent authorized by this Agreement, without regard to race, sex, religion, color, age, disability, or national origin:

1. **COUNTY**, by and through its duly qualified Tax Assessor-Collector, shall collect **DISTRICT** assessments for current tax year. **CITY/TOWN** does hereby expressly authorize **COUNTY** and **COUNTY** agrees to do and perform for **CITY/TOWN** all acts necessary and proper to collect said **DISTRICT** assessments. **COUNTY** agrees to collect base assessments, penalties, interest, and attorney's fees.

2. **COUNTY** agrees to prepare and mail all assessment statements (included on the tax statement for each parcel, provide daily, monthly and annual collection reports to **CITY/TOWN**, maintain both current and delinquent assessment rolls, disburse assessment monies to **CITY/TOWN** daily (business day) based on prior day assessment postings, and to develop and maintain such other records and forms as are necessary or required by State law, rules or regulations to **CITY/TOWN**. If daily disbursal is to be delayed, **COUNTY** will notify **CITY/TOWN** in the secured web entity folder the reason for the delay.

3. If **COUNTY** determines, based on **DISTRICT** assessment roll, that a person erred in paying a **DISTRICT** assessment by making a duplicate or erroneous payment **COUNTY** agrees to refund the payment to the person who erred in making it from current **DISTRICT** assessment collections. **COUNTY** agrees that such refund will be made as soon as practicable after **COUNTY** discovers the erroneous payment. The refund shall be

accompanied by a description of the property subject to the assessment sufficient to identify the property. If the property is assigned an account number, **COUNTY** shall include that number.

4. If **COUNTY** determines, based on **DISTRICT** assessment roll, that there has been an overpayment of a **DISTRICT** assessment, **COUNTY** shall send the owner a refund application. Upon owner's return of the accurate and fully completed refund application, **COUNTY** will issue, from current **DISTRICT** assessment collections, a refund of the overpayment.

5. **COUNTY** agrees to develop and maintain written policies and procedures of its operation. **COUNTY** further agrees to make available full information about the operation of the County Tax Office to **CITY/TOWN**, and to promptly furnish written reports to keep **CITY/TOWN** informed of all financial information affecting it.

6. **CITY/TOWN** agrees to promptly deliver to **COUNTY** all records that it has accumulated and developed in the assessment and collection of assessments, and to cooperate in furnishing or locating any other information and records needed by **COUNTY** to perform its duties under the terms and conditions of this Agreement.

7. **COUNTY** agrees to allow an audit of the assessment collection records of **CITY/TOWN** in **COUNTY'S** possession during normal working hours with at least 72 hours advance, written notice to **COUNTY**. The expense of any and all such audits shall be paid by **CITY/TOWN**. A copy of any and all such audits shall be furnished to **COUNTY**.

8. **COUNTY** agrees that it will post a notice on its website, as a reminder that delinquent assessment penalties will apply to all assessments that are not paid by January 31<sup>st</sup> of the collection year.

9. **COUNTY** agrees that it will post to a secure website collection reports for **CITY/TOWN** listing current assessments, delinquent assessments, and penalties and interest on a daily basis through September 30<sup>th</sup> of the collection year. **COUNTY** will provide monthly collection reports; provide monthly recap reports; and provide monthly attorney fee collection reports.

10. **CITY/TOWN** retains its right to select its own delinquent collection attorney and **COUNTY** agrees to reasonably cooperate with the attorney selected by **CITY/TOWN** in the collection of delinquent assessments and related activities.

11. **CITY/TOWN** will provide **COUNTY** with notice of any change in collection attorney at least 7 days before the effective date of the new collection attorney contract.

12. For assessments that become delinquent on February 1<sup>st</sup> of the tax year, **COUNTY**, in its sole discretion, may mail a reminder notice to the owner of each parcel having delinquent assessments.

### III.

**COUNTY** hereby designates the Denton County Tax Assessor/ Collector to act on behalf of the County Tax Office and to serve as Liaison for **COUNTY** with **CITY/TOWN**. The County Tax Assessor/Collector, and/or his/her designated substitute, shall ensure the performance of all duties and obligations of **COUNTY**; shall devote sufficient time and attention to the execution of said duties on behalf of **COUNTY** in full compliance with the terms and conditions of this Agreement; and shall provide immediate and direct supervision of the County Tax Office employees, agents, contractors, subcontractors, and/or laborers, if any, in the furtherance of the purposes, terms and conditions of this

Agreement for the mutual benefit of **COUNTY** and **CITY/TOWN**. This Agreement is subject to and the parties herein shall comply with all applicable provisions of the Texas Property Tax Code and all other applicable Texas statutes.

#### IV.

**COUNTY** accepts responsibility for the acts, negligence, and/or omissions related to property assessments service of all **COUNTY** employees and agents, sub-contractors and/or contract laborers, and for those actions of other persons doing work under a contract or agreement with **COUNTY** to the extent allowed by law.

It is understood and agreed between **COUNTY** and **CITY/TOWN** that the **CITY/TOWN**, in performing its obligations hereunder, is acting independently, and the **COUNTY** assumes no responsibility or liabilities in connection therewith to third parties. It is further understood and agreed between **COUNTY** and **CITY/TOWN** that the **COUNTY**, in performing its obligations hereunder, is acting independently, and the **CITY/TOWN** assumes no responsibilities in connection therewith to third parties. Nothing in this **AGREEMENT** is intended to benefit any third party beneficiary.

**CITY/TOWN** agrees that it will protect, defend, indemnify, and hold harmless **COUNTY** and all of its officers, agents, and employees from and against all claims, demands, causes of action, damages, judgments, losses and expenses, including attorney's fees, of whatsoever nature, character, or description that any person or entity has or may have arising from or on account of any injuries or damages received or sustained by person, persons, or property, on account of or arising out of, or in connection with the performance of the services, including without limiting the generality of the foregoing, any negligent act or omission of the **CITY/TOWN** or any employee, officer, agent, subcontractor, servant, invitee, or assignee of



the **CITY/TOWN** in the execution or performance of this **AGREEMENT**. This provision shall survive the termination of this **AGREEMENT**.

V.

**CITY/TOWN** accepts responsibility for the acts, negligence, and/or omissions of all **CITY/TOWN** employees and agents, sub-contractors and/or contract laborers, and for those of all other persons doing work under a contract or agreement with **CITY/TOWN** to the extent allowed by law.

VI.

**CITY/TOWN** understands and agrees that **CITY/TOWN**, its employees, servants, agents, and representatives shall at no time represent themselves to be employees, servants, agents, and/or representatives of **COUNTY**. **COUNTY** understands and agrees that **COUNTY**, its employees, servants, agents, and representatives shall at no time represent themselves to be employees, servants, agents, and/or representatives of **CITY/TOWN**.

VII.

For the services rendered during the assessment year, **CITY/TOWN** agrees to pay **COUNTY** for the receipting, bookkeeping, issuing, and mailing of assessment statements as follows:

1. The current assessment statements will be mailed by October 10<sup>th</sup> of the assessments year or as soon thereafter as practical. If **CITY/TOWN** does not provide **COUNTY** with the fixed lien assessment levied and the assessment roll by **CITY/TOWN's** governing body under Local Government Code Section 372.017 on or before September 10<sup>th</sup>, **COUNTY** may charge a \$5,000 late processing fee, plus the per statement fee not to exceed **\$1.00** each. The assessment roll is to be accompanied by the resolution passed by the governing body for the current assessment year. All assessments

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3. Delinquent assessment collection attorneys become involved at the same times as do the delinquent ad valorem property tax attorneys. (Property Tax Code, Sections 6.30, 33.07, 33.08, 33.11, and 33.48).

4. At least 30 days, but no more than 60 days prior to April 1<sup>st</sup> of the collection year and following the initial mailing, a delinquent assessments statement meeting the requirements of Section 33.11 of the Property Tax Code will be mailed to the owner of each parcel having delinquent assessments.

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In the event costs for additional delayed assessments statements, processing and mailing are incurred as described in Section 1, **COUNTY** shall bill **CITY/TOWN** for such amounts. **CITY/TOWN** shall pay **COUNTY** all such billed amounts within 30 days of its receipt of said bill.

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of the collection rate for each assessments year, **COUNTY** will, at least sixty (60) days prior to the expiration date of the then-current term of this Agreement, provide **CITY/TOWN** with written notice of that rate.

#### VIII.

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1. For deposits of assessments, penalties, and interest, payment shall be by wire transfer or ACH to **CITY/TOWN's** depository accounts only as applicable, specific on the Direct Deposit Authorization executed between the **CITY/TOWN** and **COUNTY**. Only in the event of failure of electronic transfer protocol will a check for deposits of assessments, penalty and interest be sent by mail to **CITY/TOWN**.

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X.

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**COUNTY:**

County Judge of Denton County  
110 West Hickory  
Denton, Texas 76201  
Telephone: 940-349-2820

**CITY/TOWN:**


XII.

**CITY/TOWN** hereby designates \_\_\_\_\_ to act on behalf of **CITY/TOWN**, and to serve as Liaison for **CITY/TOWN** to ensure the performance of all duties and obligations of **CITY/TOWN** as stated in this Agreement. **CITY/TOWN's** designee shall devote sufficient time and attention to the execution of said duties on behalf of **CITY/TOWN** in full compliance with the terms and conditions of this Agreement; shall provide immediate and direct supervision of the **CITY/TOWN** employees, agents, contractors, subcontractors, and/or laborers, if any, in the furtherance of the purposes, terms and conditions of this Agreement for the mutual benefit of **CITY/TOWN** and **COUNTY**.

XIII.

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The undersigned officers and/or agents of the parties are the properly authorized officials and have the necessary authority to execute this agreement on behalf of the parties. Each party hereby certifies to the other that any resolutions necessary for this Agreement have been duly passed and are now in full force and effect.

Executed in triplicate originals this, \_\_\_\_\_ day of \_\_\_\_\_  
20\_\_\_\_.

**COUNTY**

**CITY/TOWN**

Denton County Texas  
110 West Hickory  
Denton, Texas 76201

\_\_\_\_\_

BY: \_\_\_\_\_  
Honorable Andy Eads  
County Judge

BY: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

ATTEST:

BY: \_\_\_\_\_  
Juli Luke  
Denton County Clerk

BY: \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_

APPROVED FORM AND CONTENT:

APPROVED AS TO FORM:

\_\_\_\_\_  
Michelle French  
  
Tax Assessor/Collector

\_\_\_\_\_  
Attorney Denton County



## **PROFESSIONAL SERVICES AGREEMENT**

This Professional Services Agreement (this "Agreement"), effective as of the \_\_\_\_ day of \_\_\_\_\_, 2023, (the "Effective Date"), is made and entered into by and between the **Town of Lakewood Village, Texas**, a general law municipality organized and operating pursuant to the laws of the State of Texas (the "Town"), and **Corson and Cramer – The Arbors and The Enclave**, a Texas limited liability company, the owner of certain tracts of land located in the Town (the "Company").

**WHEREAS**, the Company owns, has or seeks development rights to approximately 94.1 acres of land situated in the Town and its extraterritorial jurisdiction that the Company desires to develop, which land is described on Exhibit "A" attached hereto (the "Property"); and

**WHEREAS**, the Town and Company have agreed upon the Scope of Work attached hereto as Exhibit "B" (the "Scope of Work"); and

**WHEREAS**, the Company agrees to pay for Professional Services (herein so called) provided by the consultants listed on Exhibit "C" and by additional consultants approved in writing by the Company (collectively, the "Consultants") so long as such Professional Services are performed in accordance with the Scope of Work and otherwise pursuant to the terms of this Agreement; and

**WHEREAS**, it is stipulated and agreed by the Parties that the terms of Local Government Code Subchapter Z, Sections 212.901 and 212.904 have been satisfied; and

**WHEREAS**, the Town Council of the Town, by and through this Agreement, shall maintain sufficient controls to ensure that the public purpose and best interests of the Town are carried out.

**NOW THEREFORE**, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration (including the payment of the Company to the Town of \$10.00 cash), the receipt and sufficiency of which are hereby acknowledged, the Town and the Company (collectively "Parties" and each individually a "Party") agree as follows:

1. Recitals. That the representations, covenants, and recitations set forth in the foregoing are material to this Agreement and are incorporated into and made a part of this Agreement.

2. Exhibits. All Exhibits referenced in this Agreement, and listed below, are incorporated herein for all purposes; specifically:

Exhibit "A" – Property Description and Map  
Exhibit "B" – Scope of Work  
Exhibit "C" – Consultants

3. Professional Services. The Parties will meet or telephonically confer on at least a bi-monthly basis to review the current status of the Scope of Work and may mutually agree to adjust same, which adjustment must be in writing to be effective. The Company may request more frequent updates from the Consultants and the Town on an as-needed basis. The Company shall receive copies of all agreements entered into between the Town and any Consultant pursuant to this Agreement and any amendments thereto and shall be entitled to review and use all reports and studies prepared by the Consultants pursuant to this Agreement. The Company shall pay all invoices for Professional Services performed in accordance with the Scope of Work and otherwise pursuant to the terms of this Agreement, as follows:

(a) The Consultants will invoice the Town approximately every thirty (30) days with a billing statement to include an itemized and detailed description of the Professional Services rendered in accordance with this Agreement.

(b) Within five (5) business days after full execution of this Agreement, the Company shall deliver \$10,000.00 to the Town to be used solely to pay for Professional Services. The payment shall be placed in a segregated account of the Town. The Town shall provide to the Company a monthly statement identifying all disbursements from the account. The Company will replenish the segregated account on the first business day of each month so that at the beginning of each month there are sufficient funds in the segregated account to cover the next two (2) months of projected expenses, as determined by the Town in its sole discretion. The Parties understand and agree that if the Company fails to pay and/ or make replenishment payment(s), all work by City Professional Consultants shall cease until such time as Company deposits funds sufficient to comply with obligations under this section.

(c) Within ten (10) days after receipt of request from the Company the Town shall forward requested consultant invoices to the Company. The Company shall have ten (10) days during which to review each invoice and to make objections. If the Company objects to any portion of an invoice, the Town, the Company and the Consultant shall attempt to resolve the dispute within a reasonable period of time; however, if notwithstanding their collective good faith efforts the dispute cannot be timely resolved, the Town may pay such invoice, including any disputed amounts within thirty (30) days from the date of the invoice using the funds paid by the Company to the Town pursuant to this Agreement.

4. Effect of Agreement. This Agreement shall not: (a) confer upon the Company any vested rights or development rights with respect to the Property; (b) bind or obligate the Town to approve any documents or agreements related to the development of the Property; or (c) be considered an impact fee.

5. Releases and INDEMNITIES.

(a) Nothing in this Agreement, the Agreement itself, and the dealing between the Parties shall be considered an impact fee. The Company and its related entities fully and forever release and discharge the Town, its past and present employees, officers, council members, appointed officials, attorneys and other Town representatives, including the Consultants, from any and all claims, demands, controversies, and causes of action of every conceivable character, past and current, without limitation, including for breach of contract, claims under Local Government Code

sections 271.151-271.160, claims for takings, exactions, negligence, and claims related to the Property under any local, state, or federal statute or code (including under Chapter 395, Texas Local Government Code and the Private Real Property Rights Preservation Act, and Chapter 2007, Texas Government Code, including that the Town's execution or performance of this Agreement or any authorized amendment or supplements hereto may constitute, either now or in the past, a "Taking" of Company's "Private Real Property," as such terms are defined in the Private Real Property Rights Preservation Act)(collectively "Claims"). Any past or current Claims against the Town, the Consultants and their respective employees and agents related to the Property which are not specifically released above are hereby assigned in full to the Town.

(b) The Town forever releases and discharges the Company, its past and present employees, officers, directors, partners, and attorneys from and against any and all past and current Claims. The Company forever releases and discharges the Town, its past and present employees, officers, agents, partners, and attorneys from and against any and all past and current claims.

(c) The Town represents and warrants to the Company that it has no knowledge of any claims, demands, controversies or causes of action against the Company, its past and present employees, officers, owners, partners, and other representatives arising through the Effective Date. The Company represents and warrants to the Town that it has no knowledge of any claims, demands, controversies, or causes of action against the Town, its past and present employees, officers, attorneys and other representatives, arising through the Effective Date. The Company represents and warrants that no prior owners, developers, or entities have assigned, transferred or conveyed any claim or cause of action to the Company involving the Town.

**(d) THE COMPANY AND ITS RELATED ENTITIES ASSUME THE ENTIRE RESPONSIBILITY AND LIABILITY FOR, AND AGREE TO RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS THE TOWN, ITS EMPLOYEES, OFFICERS, COUNCIL MEMBERS, APPOINTED OFFICIALS, ATTORNEYS, CONSULTANTS, AND OTHER TOWN REPRESENTATIVES, FROM ANY AND ALL "CLAIMS" (AS DEFINED IN SECTION 5(a) OF THIS AGREEMENT) ARISING FROM OR IN CONNECTION WITH THIS AGREEMENT, AS AMENDED, INCLUDING ARISING FROM OR IN CONNECTION WITH THE PROFESSIONAL SERVICES BY THE COMPANY AND ITS RELATED ENTITIES. THIS INDEMNITY WITH RESPECT TO "CLAIMS" IS STRICTLY LIMITED AS DEFINED IN SECTION 5(a) OF THIS AGREEMENT; HOWEVER, WITHIN THE LIMITED SCOPE OF SUCH DEFINITION, THE TERM "CLAIMS" IS TO BE CONSTRUED AS BROADLY AS POSSIBLE TO INCLUDE ANY AND ALL LIABILITIES, CLAIMS, COSTS, EXPENSES, JUDGMENTS, CAUSES OF ACTION, DEMANDS, LOSSES WHATSOEVER, INCLUDING BUT NOT LIMITED TO CAUSES OF ACTION OR DAMAGES SOUNDING IN TORT, PERSONAL INJURIES, CONTRACT DAMAGES, ECONOMIC DAMAGES, PUNITIVE DAMAGES, STRICT LIABILITY, COMMON LAW NEGLIGENCE AND GROSS NEGLIGENCE, INTENTIONAL TORTS, FEDERAL AND STATE STATUTORY AND COMMON LAW, CLAIMS UNDER THE TEXAS TORT CLAIMS ACT, EMPLOYMENT DISPUTES, FEDERAL AND STATE CIVIL RIGHTS, CLAIMS FOUNDED IN CONTRACT OR QUASI-CONTRACT, BREACH OF WARRANTY, CLAIMS UNDER THE TEXAS DECEPTIVE TRADE PRACTICES-CONSUMER PROTECTION ACT, AND ANY AND ALL CLAIMS CAUSES OF ACTION OR DEMANDS WHEREBY ANY LOSS IS**

**SOUGHT AND/ OR INCURRED AND/ OR PAYABLE BY TOWN, ITS AGENTS, EMPLOYEES, REPRESENTATIVES AND/ OR INSURERS OR RISK POOLS. THIS PROVISION IS TO BE CONSTRUED UNDER THE LAWS OF THE STATE OF TEXAS, AND IT IS EXPRESSLY RECOGNIZED BY ALL PARTIES THAT IT COMPLIES WITH THE CONSPICUOUSNESS REQUIREMENT AND THE EXPRESS NEGLIGENCE TEST, AND IS VALID AND ENFORCEABLE AGAINST THE COMPANY. THE COMPANY HAS CAREFULLY READ, FULLY UNDERSTANDS, AND AGREES TO BE BOUND BY THE TERMS AND CONDITIONS OF THIS PROVISION, AND THE INDIVIDUAL SIGNING THIS AGREEMENT ON BEHALF OF THE COMPANY HAS FULL AUTHORITY TO BIND THE COMPANY TO THIS AGREEMENT AND THIS INDEMNITY PROVISION. IT IS FURTHER RECOGNIZED AND AGREED, THAT SHOULD ANY PARTICULAR PORTION OR PROVISION OF THIS INDEMNITY PROVISION BE HELD INVALID, VOID AND/ OR UNENFORCEABLE, IT SHALL NOT AFFECT THE VALIDITY AND ENFORCEABILITY OF THE REMAINDER OF THIS PROVISION.**

6. Termination. Either Party may terminate this Agreement for any reason or for no reason by providing at least ten (10) days' written notice of termination. Termination of this Agreement shall be the sole and exclusive remedy of the Town or the Company, as the case may be, for any claim by either Party of any breach of this Agreement by the other Party. The Town shall be entitled to pay Consultants for all Professional Services incurred through the date of termination; however, any excess funds remaining after such payments have been made shall be promptly refunded to the Company. Notwithstanding any other provision of this Agreement to the contrary, the obligation to repay such excess funds to the Company in the event of a termination shall survive any termination of this Agreement, and the Company does not release or discharge its right to such excess funds.

7. Entire Agreement. This Agreement contains the entire agreement between the Parties with respect to the provision of Professional Services and related development.

8. Amendment. This Agreement may only be amended by written instrument signed by the Company and the Town.

9. Successors and Assigns. Neither the Town nor the Company may assign or transfer their interest in the Agreement without prior written consent of the other Party.

10. Notice. Any notice and/or statement required and permitted to be delivered shall be deemed delivered by depositing same in the United States Mail, Certified, with Return Receipt Requested, postage prepaid, addressed to the appropriate Party at the following addresses, or at such other addresses provided by the Parties in writing.

**COMPANY:**

Larry Corson  
Corson & Cramer  
4925 Greenville Avenue, Suite 604  
Dallas, Texas 75206  
214-505-8256

**TOWN:**

Linda Ruth, TRMC, CMC  
Town Administrator, Town of Lakewood Village  
100 Highridge Drive  
Lakewood Village, Texas 75068  
972-294-5555  
[linda@lakewoodvillagetx.us](mailto:linda@lakewoodvillagetx.us)

with copies to:

Wm. Andrew Messer  
Messer, Fort & McDonald  
6351 Preston Road  
Suite 350  
Frisco, Texas 75034  
972-424-7200 (telephone)  
972-424-7244 (fax)  
[andy@txmunicipallaw.com](mailto:andy@txmunicipallaw.com)

11. Non-Recordation. This Agreement shall not be recorded. If the Town or its Consultants files this Agreement of record, this Agreement shall automatically terminate as of the date of recordation, and no notice of termination shall be required by the Company. If the Company files this Agreement of record, the Agreement shall automatically terminate five (5) days following receipt by the Town of a filed-stamped copy of the recorded Agreement. Each Party shall deliver a file-stamped copy of the recorded Agreement within one (1) business day of recordation.

12. Interpretation. Regardless of the actual drafter of this Agreement, this Agreement shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably and neither more strongly for nor against either Party.

13. Applicable Law. This Agreement is made and shall be construed in accordance with the laws of the State of Texas and venue shall lie in only Denton County, Texas.

14. Severability. In the event any portion or provision of this Agreement is illegal, invalid, or unenforceable under present or future law, then and in that event, it is the intention of the Parties hereto that the remainder of this Agreement shall not be affected thereby, and it is also the intention of the Parties to this Agreement that in lieu of each clause or provision that is found to be illegal, invalid or unenforceable, a provision be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

15. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

16. Authority for Execution. The Town hereby certifies, represents, and warrants that the execution of this Agreement is duly authorized and adopted in conformity with all applicable Town ordinances. The Company hereby certifies, represents, and warrants that the individual executing this Agreement on behalf of the Company is duly authorized and has full authority to execute this Agreement and bind the Company to the same.

**TOWN OF LAKEWOOD VILLAGE, TEXAS**

By:

\_\_\_\_\_  
Name: Dr. Mark E. Vargus  
Its: Mayor

ATTEST:

\_\_\_\_\_  
Linda Ruth, TRMC, CMC  
Town Administrator/Town Secretary

**COMPANY**

**Corson Cramer Development**

By: \_\_\_\_\_  
Name: Brian Cramer  
Its: Co President

STATE OF TEXAS       §  
                                  §  
COUNTY OF DENTON   §

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 2023,  
by **Dr. Mark E. Vargus**, Mayor of the Town of Lakewood Village.

\_\_\_\_\_  
(Signature of Notary)

\_\_\_\_\_  
Notary Public, State of Texas

STATE OF TEXAS §  
                                  §  
COUNTY OF \_\_\_\_\_ §

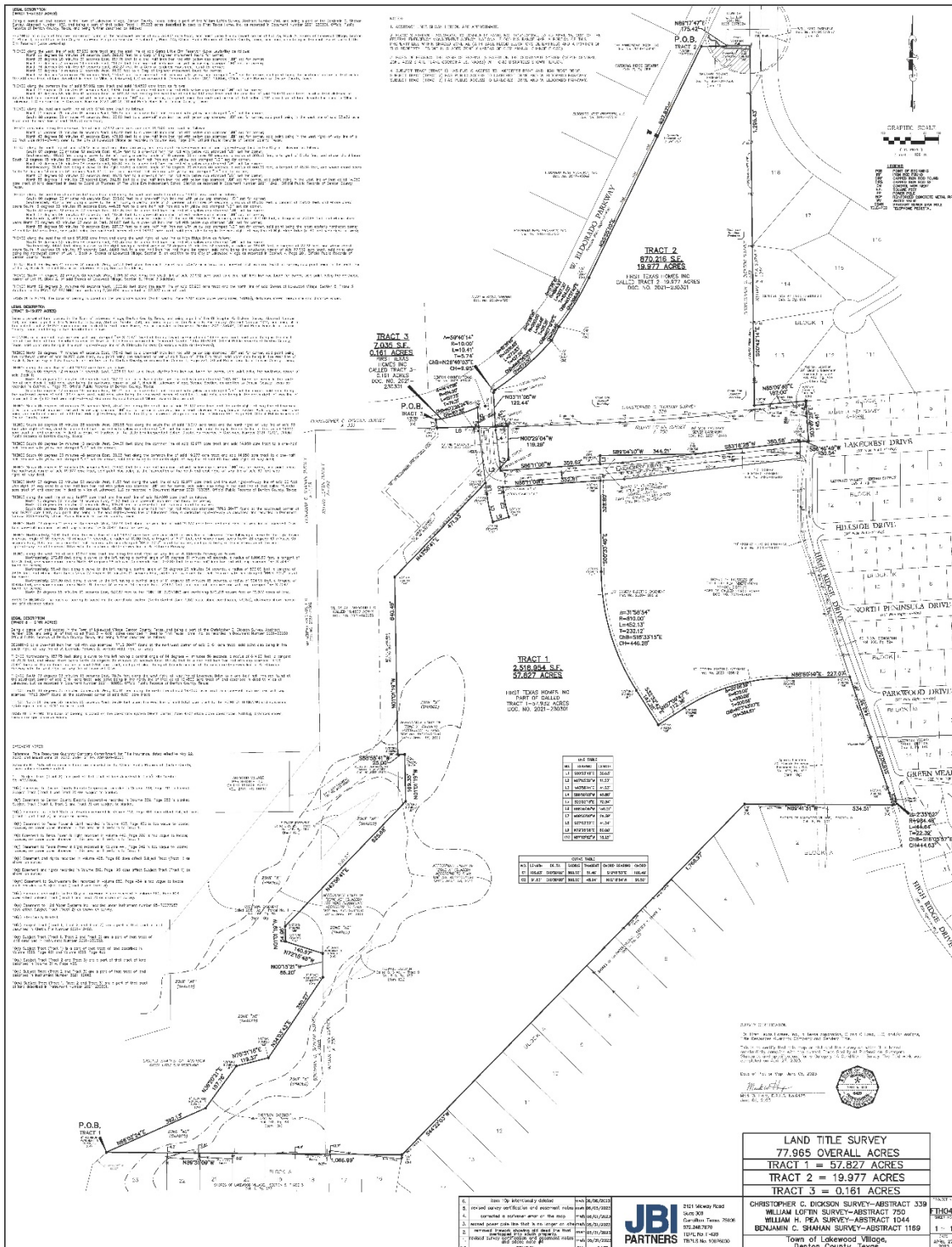
This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 2023,  
by \_\_\_\_\_ the \_\_\_\_\_, on behalf of Corson Cramer Development.

\_\_\_\_\_  
(Signature of Notary)

\_\_\_\_\_  
Notary Public, State of Texas

# EXHIBIT "A"

## PROPERTY DESCRIPTION AND MAP [need metes and bounds]





## **EXHIBIT “B”**

### **SCOPE OF WORK**

The engineering, legal services and financial analysis, if any, related to development of the Property for single family residential use, including a development agreement, platting, zoning ordinance and related issues.

## **EXHIBIT "C"**

### **TOWN CONSULTANTS**

#### Town's Attorney Billing Rates:

\$325 per hour for attorneys

\$85 per hour for paralegals

#### Town Engineer Billing Rates:

\$165-\$215 per hour for Professional

\$185-\$260 per hour for Senior Professional I

\$250-\$275 per hour for Senior Professional II

\$75-\$105 per hour for Technical Support

\$120-\$200 per hour for Senior Technical Support

\$115-\$185 per hour for Analyst

\$85-\$125 per hour for Support Staff

#### Town Bond Attorney, if applicable

\$650 per hour for Partner

\$350 per hour for Associate

Rates are for upfront district creation and review of development documents; Bond issuance costs will be separate

#### Town Financial Advisor, if applicable

\$500 per hour for Senior Managing Director

\$425 per hour for Managing Director

\$200 per hour for Associate

\$80 per hour for Clerical/Administrative Assistant

#### Town PID Consultant

\$250 per hour for Managing Partner

\$185 per hour for Vice President

\$160 per hour for Sr. Associate

\$135 per hour for Associate

\$100 per hour for Administrative Associate



## VARIANCE REQUEST

100 Highridge Drive  
Lakewood Village, TX 75068  
(972) 294-5555 Office (972) 292-0812 Fax  
[linda@lakewoodvillageetx.us](mailto:linda@lakewoodvillageetx.us)

### BUILDING DEPARTMENT

REVISED: 10/09/2014

#### APPLICANT / OWNER

Applicant Name	Address	
Donna Renee Grimes / Glenn Jay Stanley	327 Hillside Drive	
Day Time Telephone	Lakewood Village, TX 75068	
972-786-4176 / 972-978-9969		
Email		
ratherbgolfing247@gmail.com		
Owner Name	Same as Applicant? <input checked="" type="checkbox"/> Yes	Address
Day Time Telephone		
Email		

#### PROPERTY

Address or General Location	
327 Hillside Drive, Lakewood Village, TX	
Legal Description (If Platted)	
Tract 1: Lot 5 & 6, Block C of Lakewood Village	
Lot Size	Zoning Classification
<input type="checkbox"/> Square Feet OR <input checked="" type="checkbox"/> Acres	
approx 0.66	
Existing Use of Land and/or Building(s)	
Single Family Home / Brick Residence	

#### REQUESTED VARIANCE

Variance to Section(s) of the Ordinance
zoning section 19-02 Section 2.4.7.B
Current Ordinance Requirement(s)
Non-Front Facing Garage
Requested Variance(s)
Front Facing Garage to Bring into Compliance with Section 2.4.7.A



## VARIANCE REQUEST

100 Highridge Drive  
Lakewood Village, TX 75068  
(972) 294-5555 Office (972) 292-0812 Fax  
[linda@lakewoodvillagetx.us](mailto:linda@lakewoodvillagetx.us)

### BUILDING DEPARTMENT

REVISED: 10/09/2014

#### SUBMITTAL REQUIREMENTS

If the applicant is not the owner, a letter signed and dated by the owner certifying their ownership of the property and the authorizing the applicant to represent the person, organization, or business that owns the property.

If not platted, a metes and bounds legal description of the property.

A written statement documenting the reason for the variance(s), including evidence that the request complies with the following criteria as required for approval of a variance.

- 1) A unique physical condition exists within or adjacent to the subject tract or structure(s) located thereon which distinguishes it from other similarly situated, and which creates an exceptional hardship, difficulty, or inequity that would result from literal enforcement of the ordinance;
- 2) The condition or characteristic noted above is not caused by an action of the property owner, occupant, or applicant;
- 3) The variance is the minimum amount necessary to allow a reasonable use of the property;
- 4) The sole reason for the variance is not a desire of the owner, occupant, or applicant for increased financial gain or reduced financial hardship;
- 5) The variance will not adversely affect public health or safety, and will not substantially or permanently interfere with the appropriate use of adjacent conforming property in the same district; and,
- 6) The variance will not alter the essential character of the zoning district within which the subject property is located, and is in harmony with the intent and purposes of the zoning ordinance.

Site plan, submitted on drawing sheet size 11" X 17", showing:

- 1) Scale and north arrow;
- 2) Location of site with respect to streets and adjacent properties;
- 3) Property lines and dimensions;
- 4) Location and dimensions of buildings;
- 5) Building setback distances from property lines;
- 6) Location, dimensions, and surface type of off-street parking spaces and loading areas; and
- 7) Any other proposed features of the site which are applicable to the requested variance.

#### NOTICE

To the best of my knowledge, this application and associated documents are complete and correct, and it is understood that I or another representative should be present at all public meetings concerning this application.

Applicant Signature

*D. RENEE Nimes*

Date

*7/5/2023*



**BUILDING DEPARTMENT**

**VARIANCE REQUEST**

100 Highridge Drive  
Lakewood Village, TX 75068  
(972) 294-5555 Office (972) 292-0812 Fax  
[linda@lakewoodvillage.tx.us](mailto:linda@lakewoodvillage.tx.us)

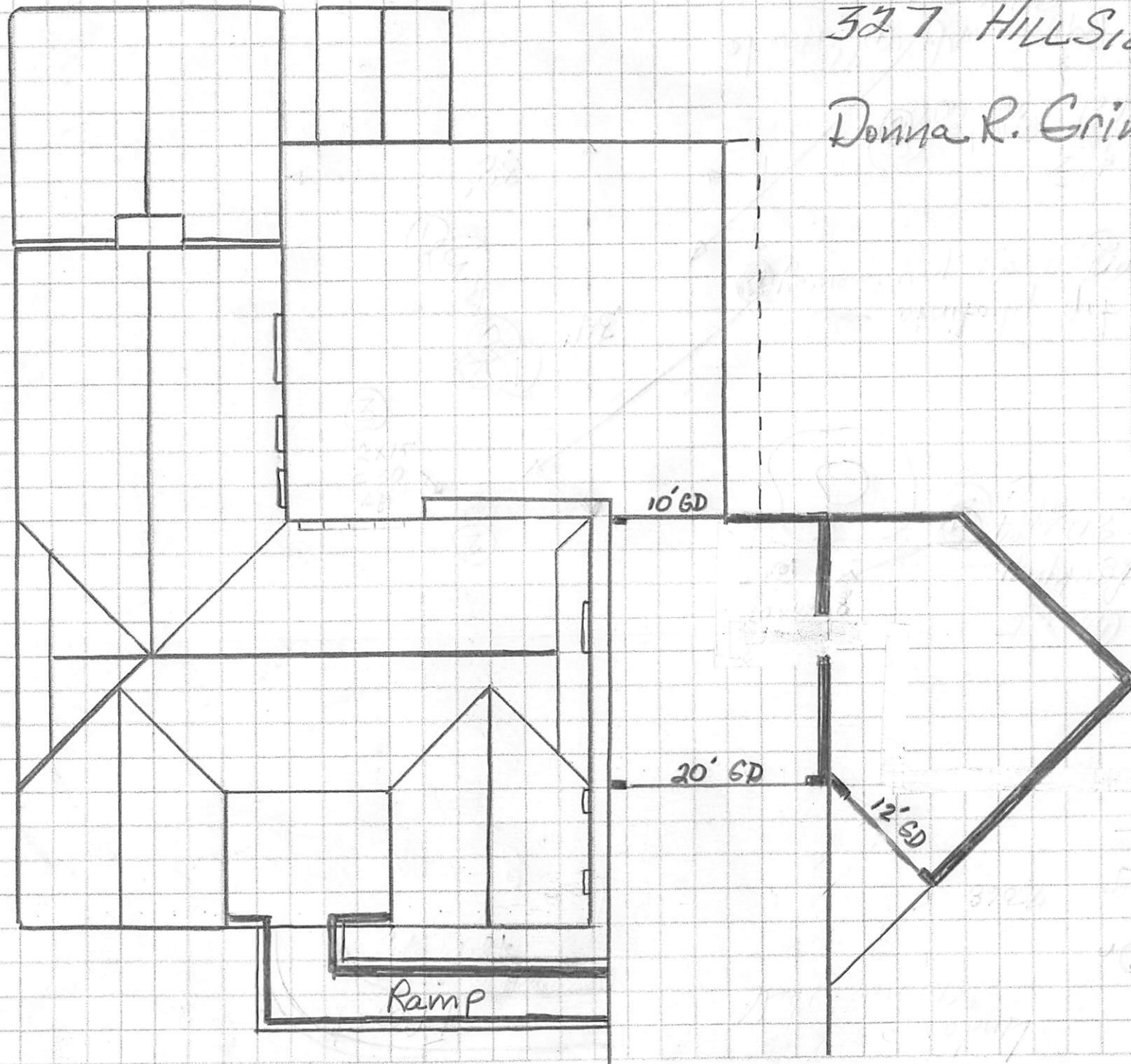
REVISED: 10/09/2014

TOWN USE ONLY	
Received By Linda Ruth	Receipt Number N/A
Date Submitted 07/06/2023	Case Number N/A
Date Notices Mailed N/A	Date Notice Published N/A
Town Council Meeting Date 07/13/2023	
Decision	
Conditions	



327 Hillside Dr

Donna R. Grimes





Subject: Request for Assignment of Land Development Agreement

Linda,

I am writing on behalf of Lakewood Village Partnership LLC to formally request the assignment of a Land Development Agreement to Skorburg Company in the City of Lakewood Village.

Lakewood Village Partnership LLC, hereinafter referred to as "the Assignor," is currently a party to a Land Development Agreement dated May 9<sup>th</sup> 2023 with the City of Lakewood Village, which pertains to the development of NorthShore Development. As a result of strategic restructuring and business decisions, the Assignor intends to assign all of its rights, interests, and obligations under the aforementioned Land Development Agreement to Skorburg Company, hereinafter referred to as "the Assignee."

We have carefully reviewed the terms and conditions of the Land Development Agreement, and it is our belief that Skorburg Company possesses the necessary expertise, financial capability, and resources to effectively fulfill the obligations and commitments set forth in the agreement. Therefore, we kindly request your approval for the assignment of the Land Development Agreement to Skorburg Company.

We are confident that Skorburg Company's commitment to quality and adherence to the agreed-upon timeline will contribute to the successful completion of the project. The Assignee is fully aware of the responsibilities and obligations outlined in the Land Development Agreement and is prepared to meet all requirements in a timely and efficient manner.

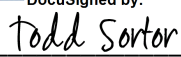
We kindly request that you acknowledge receipt of this letter within 3 days and provide guidance on any additional steps or documentation required for the assignment process. We would appreciate your prompt attention to this matter to ensure a seamless transition.

Thank you for your attention to this matter, and we look forward to your favorable response.

Sincerely,

Lakewood Village Partnership LLC

Todd Sortor

DocuSigned by:  
  
BA83498384C249E...



James Barnett

DocuSigned by:

James Barnett

7F1E98D437E8647E...

Ron Craft

DocuSigned by:

Ron Craft

2FD597C119CA44E...

**TOWN OF LAKEWOOD VILLAGE  
CONSOLIDATED FEE ORDINANCE 23-XX**

**AN ORDINANCE OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS,  
ESTABLISHING A CONSOLIDATED FEE ORDINANCE; PROVIDING  
FOR A PENALTY FOR THE VIOLATION OF THIS ORDINANCE;  
PROVIDING FOR REPEALING, SAVINGS AND SEVERABILITY  
CLAUSES; PROVIDING FOR AN EFFECTIVE DATE OF THIS  
ORDINANCE; AND PROVIDING FOR THE PUBLICATION OF THE  
CAPTION HEREOF.**

**WHEREAS**, the Town Council of the Town of Lakewood Village ("Town Council") has investigated and determined that it would be advantageous and beneficial to the citizens of Lakewood Village to establish a consolidated fee ordinance for the citizens to determine fees with greater convenience and for the town Council to more easily amend fees as necessary; and

**WHEREAS**, the effective operation of the Town of Lakewood Village ("Town") requires the collection of fees for services the Town provides.

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE  
TOWN OF LAKEWOOD VILLAGE, TEXAS, THAT:**

**Section 1: Findings**

The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein

**Section 2: Savings / Repealing Clause**

All ordinances that are in conflict with the provisions of this ordinance, and the same are hereby repealed and all other ordinances of the town not in conflict with the provisions of this ordinance shall remain in full force and effect.

Fee Ordinance 22-11 is hereby repealed in its entirety.

**Section 3: Adoption**

The Consolidated Fee Ordinance attached hereto as Exhibit A is hereby adopted as the consolidated fee ordinance for the Town.

**Section 4: Penalty Clause**

**A. Violation**

A person who knowingly violates any provision of this chapter is guilty of separate offense for each day during which the violation is continued after notification.

B. Fine

Each offense is punishable by a fine of not more than two-thousand (\$2,000) nor less than two-hundred (\$200). The minimum fine established in this paragraph shall be doubled for the second conviction of the same offense within any 24-month period and tripled for the third and subsequent convictions of the same offense within any 24-month period. At no time shall the minimum fine exceed the maximum fine established in this paragraph.

C. Legal Rights

The penal provision imposed under this Ordinance shall not preclude the Town of Lakewood Village from filing suit to enjoin the violation. The Town of Lakewood Village retains all legal rights and remedies available to it pursuant to local, state, and federal law.

**Section 5: Severability**

A. Unconstitutional or Invalid Section

Should any section, subsection, sentence, clause or phrase of this Ordinance be declared unconstitutional or invalid by a court of competent jurisdiction, it is expressly provided that any and all remaining portions of this Ordinance shall remain in full force and effect.

B. Independent Sections

The Town hereby declares that it would have passed this Ordinance, and each section, subsection, clause or phrase thereof irrespective of the fact that any one or more sections, subsections, sentences, clauses and/or phrases be declared unconstitutional or invalid.

**Section 6: Effective Date**

The amendments to this Ordinance shall become effective from and after its date of passage and publication as provided by law.

**PASSED AND APPROVED** by the Town Council of the Town of Lakewood Village, Texas this the 13th day of July, 2023.

---

Dr. Mark E. Vargus  
Mayor

ATTESTED:

---

Linda Ruth, TRMC, CMC  
Town Administrator/Town Secretary





**Exhibit A**

# **CONSOLIDATED FEE ORDINANCE**

**Adopted: July 13, 2023**

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**SECTION 1: BUILDING / CONSTRUCTION****1.1. RESIDENTIAL BUILDING PERMIT****1.1.1. Scope**

Defined in the Residential Code and as amended by the Town of Lakewood Village residential new home construction permits consist of seven (7) components:

- 1) Application for Building Permit;
- 2) Structure;
- 3) Mechanical;
- 4) Electrical;
- 5) Gas (if applicable);
- 6) Plumbing; and
- 7) Concrete / Flatwork.

Add-ons such as an accessory building, irrigation, fencing, propane and/or a retaining wall may be included in the home building application if the home has not received a Certificate of Occupancy and the general contractor has requested the additional scope of work. All add-ons must be inspected and are subject to required plan reviews.

A Certificate of Occupancy will not be issued until the entire scope of the job has been completed and all required inspections have been passed by the building inspector.

**1.1.2. Fee Rate**

New construction fee rate is assessed on the total conditioned space, cooled and/or heated area of the dwelling.

New Home Construction	\$ 2 / sq. ft.
Remodel / Home Addition <= 1,000 sq. ft.	\$ 75 / Inspection
Remodel / Home Addition > 1,000 sq. ft.	\$ 2 / sq. ft.
Accessory Building > 250 sq. ft.	\$ 75 / Inspection

Conversion of non-conditioned space to conditioned space within 24 months of the initial CO of the dwelling will be charged a permit fee of the greater of \$2/sq. ft. or \$75 per required inspection.

**1.1.3. Utility Account**

All outstanding utility account balances from previous home builds must be paid in full prior to the issuance of a building permit.

Utility billing will begin upon approval of the foundation inspection.

## 1.2. POOL AND/OR SPA PERMIT

### 1.2.1. Fee Schedule

Pool and Spa	\$ 700
Pool Only	\$ 700
Spa Only (In-Ground)	\$ 700
Spa (Pre-Fabricated)	\$ 75 / Inspection
Pool Enclosures – Repair / Replace	\$ 75

## 1.3. PROJECT PERMIT

### 1.3.1. Scope

Refer to Building or Residential Code as amended by the Town of Lakewood Village for types of projects that require a permit. All projects are subject to applicable re-inspection fees as outlined in section 1.5.

### 1.3.2. Fee Schedule

Electrical	\$ 75
Plumbing	\$ 75
Water Heater Replacement	\$ 25
Mechanical	\$ 75
Outdoor A/C Unit Replacement	\$ 25
Indoor Air Handling Unit Replacement	\$ 25
Gas Appliance Vent Stack – Roof Replacement	\$25
Annual Chicken Enclosure	\$25
Sprinkler / Irrigation	\$ 75
Property Fence / Screening Wall	\$ 25
Flatwork ≤ 250 sq. ft.	\$ 0
Flatwork > 250 sq. ft.	\$ 100
Flatwork – Driveway (New or Replacement > 250 sq. ft.)	\$ 100

Small storage units are less than or equal to 250 sq. ft. in size, are detached from the driveway, and will not house any automobiles or similar motor vehicles do not require a permit. Flatwork which connects to the driveway or that which is intended or used for ingress/egress by automobiles or similar shall be permitted as a driveway.



## 1.4. PLAN REVIEW

### 1.4.1. Fee Schedule

New Home	Included
Pool and/or Spa	Included
Remodel	\$ 75
Home Addition	\$100
Outdoor Living Space	\$ 75
Accessory Building > 250 sq. ft.	\$ 75
Generator – Backup Power	\$ 75
Irrigation – Water Front	\$75

## 1.5. RE-INSPECTIONS

### 1.5.1. Fee Schedule

Payment for a re-inspection fees shall be paid in full prior to the CO/CSI inspections for a new home and prior to the final inspection for a project.

	4 <sup>th</sup> and beyond = \$ 75 / Inspection
New Home Construction	CO: 2 <sup>nd</sup> and Beyond = \$75 / Inspection CSI: 2 <sup>nd</sup> and Beyond = \$50 / Inspection
Pool / Pool & Spa / In Ground Spa	2 <sup>nd</sup> and Beyond = \$ 75 / Inspection
Project w/ 5 or More Inspections	2 <sup>nd</sup> and Beyond = \$ 75 / Inspection
Project w/ 4 or Less Inspections	\$ 75 / Inspection
CO	\$75 / Inspection
CSI	\$ 25 / Inspection

## 1.6. CONTRACTOR REGISTRATION

### 1.6.1. Scope

The General Contractor (new home construction) and all licensed contractors must register with the Town of Lakewood Village before applying for permits.

### 1.6.2. Fee Schedule

General Contractors, Building	\$ 0
Electrical	\$ 0
Plumbing	\$ 0
Mechanical	\$ 0
Irrigation	\$ 0
Third Party Back-Flow Inspector	\$ 0

## 1.7. CERTIFICATE OF OCCUPANCY & CUSTOMER SERVICE INSPECTION

### 1.7.1. Scope

The fee for the CO applies to all inspections within the Town of Lakewood Village. The CSI inspection applies to all the Town's utility service areas within the Town and ETJ.

### 1.7.2. Fee Schedule

CO and CSI	\$ 100
CO Only	\$ 75
CSI Only	\$ 25

## 1.8. INFRASTRUCTURE INSPECTIONS

### 1.8.1. Scope

All infrastructure (water, sewer, roads) must be inspected prior to dedication to the Town. The developer is responsible for all inspections until final acceptance

### 1.8.2. Fee Schedule

The Fee is 115% of the third party direct expenses incurred by the town.

## 1.9. CAPITAL ASSET COST RECOVERY

### 1.9.1. Scope

The Town will recover a portion of the cost of capital assets used in work performed by the town for the benefit of a private party.

### 1.9.2. Fee Schedule

The Fee is 20 % of the Town's incurred cost of labor and materials for the job.

**SECTION 2: UTILITIES****2.1. DEPOSITS**

2.1.1. Town of Lakewood Village (Corporate Boundaries) - Deposit is fully refundable at account closing after final bill has been paid. Deposit refund checks are valid for 90 days after issuance and then become void.

Deposit	\$ 300
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2.1.2. Rocky Point Water Company (ETJ) - Deposit is fully refundable at account closing after final bill has been paid. Deposit refund checks are valid for 90 days after issuance and then become void.

Deposit	\$ 100
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2.1.3. South Oak Utilities (ETJ) - Deposit is fully refundable at account closing after final bill has been paid. Deposit refund checks are valid for 90 days after issuance and then become void.

Deposit	\$ 300
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**2.2. WATER RATES**

2.2.1. Residential - Town of Lakewood Village (Corporate Boundaries)

Meter Size < 1": 0 → 2,000 Gallons / Month	\$ 30.00
Meter Size ≥ 1": 0 → 2,000 Gallons / Month	\$ 40.00
2,001 → 20,000 Gallons / Month	\$ <del>5.50</del> 4.75/1,000 gal
20,001 → 50,000 Gallons / Month	\$ <del>6.50</del> 6.25/1,000 gal
> 50,000 Gallons / Month	\$ 15.00/1,000 gal

2.2.2. Commercial – Town of Lakewood Village (Corporate Boundaries)

0 → 2,000 Gallons / Month	1" = \$80; 2" <del>\$150</del> 39.00
> 2,000 Gallons / Month	\$ <del>8.00</del> 6.00/1,000 gal

2.2.3. Rocky Point Water (ETJ)

<u>Meter Size &lt; 1": 0 → 2,000 Gallons / Month</u>	<u>\$ 46.00</u>
<u>Meter Size ≥ 1": 0 → 2,000 Gallons / Month</u>	<u>\$ 46.00</u>
<u>2,001 → 20,000 Gallons / Month</u>	<u>\$ 5.50 /1,000 gal</u>
<u>20,001 → 50,000 Gallons / Month</u>	<u>\$ 6.50 /1,000 gal</u>
<u>&gt; 50,000 Gallons / Month</u>	<u>\$ 15.00/1,000 gal</u>

2.2.3.2.2.4.

<u>0 → 3,000 Gallons / Month</u>	<u>\$ 37.00</u>
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> 3,000 Gallons / Month	\$ 8.00/1,000-gal
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#### 2.2.4. Rocky Point Water (ETJ – Formally Last Resorts)

0 → 3,000 Gallons / Month	\$ 57.00
> 3,000 Gallons / Month	\$ 4.00/1,000-gal

#### 2.2.5. Residential – South Oak Utilities (ETJ)

Meter Size < 1": 0 → 2,000 Gallons / Month	\$ 30.00
Meter Size ≥ 1": 0 → 2,000 Gallons / Month	\$ 40.00
2,001 → 20,000 Gallons / Month	\$ 5.50 4.75/1,000 gal
20,001 → 50,000 Gallons / Month	\$ 6.50 6.25/1,000 gal
> 50,000 Gallons / Month	\$ 15.00/1,000 gal

#### 2.2.6. Water Leaks at Residences

1. Leaks in a service line from property owner's side of the meter, excluding outdoor irrigation of any kind, will be charged the average bill plus \$2.00 ~~\$1.50 (inside the town limits) or \$4.00 (outside the town)~~ per thousand gallons above the average monthly usage. ~~This adjustment shall only apply to one leak/billing cycle in a twelve-month period.~~
2. An adjustment will be made upon an approved plumbing inspection of the repair(s) by the Building Inspector.
3. The basis for computing the average bill and average usage for 1 and 2 (above) shall be the preceding three months
4. The Town will be responsible for making repairs for leaks that occur within the confines of the meter box. The property owner will be responsible for payment for water consumption due to any leak on the owner's side of the meter regardless if the leak is inside the meter box.

#### 2.2.7. North Texas Groundwater District Fee

The cost of the North Texas Groundwater District Fee will be computed monthly and will be charged to each water customer based on water consumption.

### 2.3. SEWER RATES

Town of Lakewood Village (Corporate Boundaries) Flat Rate / Month	\$ <u>\$49.50</u> <del>45.00</del>
South Oak Utilities (ETJ) Flat Rate / Month	\$ <u>49.50</u> <del>45.00</del>

### 2.4. WATER DISCONNECT / RECONNECT

Weekdays between 8 a.m. and 5 p.m.	\$ 50.00
Weekends / Holidays / After Hours	\$ 50.00

Unauthorized resumption of service by the customer may result in meter removal and an additional fee of \$100.00 to be paid prior to the resumption of service.

## 2.5. GARBAGE COLLECTION

### 2.5.1. Town of Lakewood Village (Corporate Boundaries)

Flat Rate / Month	\$ <del>24.00</del> <u>25.82</u>
Additional Collection Container / Month	\$ 10.00
Franchise Fee	10%

### 2.5.2. South Oak Utilities (ETJ)

Flat Rate / Month	\$ <del>24.00</del> <u>25.82</u>
Additional Collection Container / Month	\$ 10.00
Franchise Fee	10%

## 2.6. BULK TRASH

### 2.6.1. Town of Lakewood Village (Corporate Boundaries)

Included in Monthly Fee	\$ 0
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### 2.6.2. South Oak Utilities (ETJ)

Included in Monthly Fee	\$ 0
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## 2.7. TAPS

### 2.7.1. Water – Town of Lakewood Village (Corporate Boundaries)

Water Tap	\$ 2,000
Meter and Set Fee	
Standard meter	\$390
¾ Inch Remote Read	\$ <del>495</del> <u>550</u>
1 Inch Remote Read	\$ <del>595</del> <u>645</u>

### 2.7.2. Water – Rocky Point Water (ETJ)

Water Tap	\$ 2,000
Meter and Set Fee	
Standard meter	\$390
¾ Inch Remote Read	\$ <del>495</del> <u>550</u>
1 Inch Remote Read	\$ <del>595</del> <u>645</u>

### 2.7.3. Water – South Oak Utilities (ETJ)



Water Tap	\$ 2,000
Meter and Set Fee	
Standard meter	\$390
¾ Inch Remote Read	\$ <del>550</del> 495
1 Inch Remote Read	\$ <del>645</del> 595

#### 2.7.4. Sewer – Town of Lakewood Village (Corporate Boundaries)

Sewer Tap	\$ 1,550
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#### 2.7.5. South Oak Utilities (ETJ)

Sewer Tap	\$ 1,550
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### SECTION 3: ZONING

#### 3.1. ZONING CHANGE APPLICATION

##### 3.1.1. Fee Schedule

Administrative Review	\$ 250
Professional Services	Actual Costs Incurred

The Administrative review fee does not include any engineering, legal, or other professional services that may be needed. The administrative fee is charged for each submittal.

#### 3.2. PLANNED DEVELOPMENT (PD)

##### 3.2.1. Fee Schedule

Administrative Review	\$ 250
Professional Services	Actual Costs Incurred

The Administrative review fee does not include any engineering, legal, or other professional services that may be needed. The administrative fee is charged for each submittal.

#### 3.3. SPECIFIC USE PERMIT (SUP)

##### 3.3.1. Fee Schedule

Administrative Review	\$ 100
Professional Services	Actual Costs Incurred

The Administrative review fee does not include any engineering, legal, or other professional services that may be needed. The administrative fee is charged for each submittal.

#### 3.4. VARIANCE

##### 3.4.1. Fee Schedule

Per Request	\$ 0
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#### 3.5. ANNEXATION REQUEST

##### 3.5.1. Application Form

Submittal information shall meet the requirements of Texas Local Government Code, Chapter 43.

##### 3.5.2. Fee Schedule

Staff Review	\$ 0
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## SECTION 4: PLAT

### 4.1. PRELIMINARY PLAT

#### 4.1.1. Fee Schedule

< 100 Lots	\$ 2,500 upon submittal, plus additional actual costs incurred
≥ 100 Lots	\$ 5,000 upon submittal, plus additional actual costs incurred

### 4.2. FINAL PLAT OR DEVELOPMENT PLAT

#### 4.2.1. Fee Schedule

< 100 Lots	\$ 1,000 upon submittal, plus additional actual costs incurred
≥ 100 Lots	\$ 2,000 upon submittal plus additional actual costs incurred

### 4.3. REPLAT

#### 4.3.1. Fee Schedule

Administrative Review	\$ 250
Professional Services	\$1,000 upon submittal, plus additional actual costs incurred

### 4.4. AMENDING PLAT

#### 4.4.1. Fee Schedule

Administrative Review	\$250
Professional Services	\$1,000 upon submittal, plus additional actual costs incurred

## SECTION 5: CONSTRUCTION PLANS

### 5.1. PLAN APPROVAL

Prior to approval of the Final Plat, all construction plans must be approved by the Town engineers. Construction plan components include drainage plans, roadway, utility plans, and any additional required submittals.

#### 5.1.1. Fee Schedule

< 100 Lots	\$ 7,000 upon submittal, plus additional actual costs incurred
≥ 100 Lots	\$ 11,000 upon submittal, plus additional actual costs incurred

### 5.2. CONSTRUCTION INSPECTIONS

The fee for inspection of developer infrastructure is 3.2 % of the construction costs. This fee applies to water, wastewater, stormwater, and roadway improvements. Developers will be required to furnish the town with the construction contracts for the improvements.



**SECTION 6: GENERAL****6.1. RETURNED CHECK**

Administration	\$ 30 / Check
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**6.2. ANIMAL CONTROL**

Pet Registration	\$ 0 / Pet
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**6.3. TOWN HALL RENTAL**

\$50 per day - \$100 Deposit Required
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**6.4. PEDDLER / ITINERANT VENDOR**

Application	\$ 150
License	\$ 100 / Employee

**6.5. SIGNS – RESERVED FOR FUTURE USE**

\$
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**6.6. OPEN RECORDS REQUEST**

Fees for open records request shall be in accordance with Subchapter F of the Public Information Act, sections 552.261 through 552.275, as amended.

All information requests shall be submitted in writing to the Town of Lakewood Village, attention Town Secretary. No verbal requests shall be accepted.

Transcript Preparation Fee*	\$ 25
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\*Transcript preparation fee does not include the fee for an actual transcript of the proceedings.

## **SECTION 8: DEFINITIONS**

### **8.1. GENERAL**

Terms that are used in this Ordinance and are not specifically defined shall be given their ordinary meaning, unless the context requires or suggests otherwise. In the case of ambiguity or uncertainty concerning the meaning of a particular term, whether or not defined, the Town staff shall have the authority to assign an interpretation that is consistent with the intent and purpose of this Ordinance, or an interpretation that is consistent with previous usage or interpretation.

### **8.2. WORDS AND TERMS DEFINED**

CSI: Customer Service Inspection.

CO: Certification of Occupancy

Conditioned Space: the area devoted to the living area in a residence or dwelling and is exclusive of porches, enclosed or open breezeways or other non-living space.

ETJ: Extraterritorial Jurisdiction

## End of Exhibit A

### Adoption and Summary of Amendments

Ordinance Number	Date	Summary
23-XX	July 13, 2023	<ul style="list-style-type: none"> <li>• 1.8 Added Infrastructure Inspections</li> <li>• 1.9 Added Capital Asset Cost Recovery</li> <li>• 2.0 Amended Utility Rates</li> </ul>
22-24	November 17, 2022	<ul style="list-style-type: none"> <li>• 1.2 Lowered cost of pool enclosure for repair / replacement</li> <li>• 2.0 Utilities – Added South Oak Utilities</li> </ul>
22-11	April 14, 2022	<ul style="list-style-type: none"> <li>• 1.3.2 Added roof inspection for structures with gas appliance vent stack</li> <li>• 1.3.2 Added annual inspection for chicken coop</li> <li>• 5.2 Added construction inspections for infrastructure</li> </ul>
22-01	January 13, 2022	<ul style="list-style-type: none"> <li>• 1.3.2 Clarified sizes and descriptions for flatwork and driveways</li> <li>• 2.2.1 Updated residential rates</li> </ul>
21- 05	May 13, 2021	<ul style="list-style-type: none"> <li>• 1.1.1 Described policy of add on jobs to an ongoing new home build</li> <li>• 1.1.3 Added section</li> <li>• 1.3.2 Lowered cost of a/c equipment replacement</li> <li>• 1.4.1 Separated home addition from remodel</li> <li>• 1.4.1 Added irrigation and generators</li> <li>• 1.4.1 Removed retaining wall</li> <li>• 1.5.1 Updated re-inspection fee schedule</li> <li>• 2.2.4 Added Last Resorts water rates</li> </ul>
20-10	August 13, 2020	<ul style="list-style-type: none"> <li>• 2.2.1 Revised Water Rates</li> <li>• 2.3.1 Revised Sewer Rates</li> <li>• 2.7 Revised Water and Sewer Tap Fees</li> </ul>
19-17	December 12, 2019	<ul style="list-style-type: none"> <li>• 2.1 Added requirement to pay final water bill to receive water deposit refund</li> <li>• 2.5 Increased Solid Waste Rates to reflect rates in 2020 Republic Services Contract</li> <li>• 4 Required initial deposit and payment of actual costs incurred</li> <li>• 5 Required initial deposit and payment of actual costs incurred</li> </ul>
19-16	November 14, 2019	<ul style="list-style-type: none"> <li>• 2.7.1 Meter and Set Fee established for different sized connections</li> </ul>
19-07	July 11, 2019	<ul style="list-style-type: none"> <li>• 7. Added Municipal Court Section</li> </ul>
18-04	September 13, 2018	<ul style="list-style-type: none"> <li>• 1 Clarified difference between projects, remodels and plan reviews</li> <li>• 1.6.2 Registration fees were \$25</li> <li>• 2.2.1 Revised water rates</li> <li>• 2.2.4 Updated leak adjustment</li> </ul>
15-09	July 9, 2015	<ul style="list-style-type: none"> <li>• Added utility fees.</li> </ul>



14-05	June 12, 2014	• First step in consolidating fees into a single ordinance; reserved sections will require amendments to other ordinances to remove fees.
11-10	May 12, 2011	REPEALED

## **TOWN OF LAKEWOOD VILLAGE**

### **ORDINANCE NO. 23-XX**

**AN ORDINANCE OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS ADOPTING AND APPROVING THE BUDGET FOR THE FISCAL YEAR BEGINNING ON OCTOBER 1, 2023 AND TERMINATING ON SEPTEMBER 30, 2023 AND MAKING APPROPRIATIONS FOR EACH DEPARTMENT PROJECT AND ACCOUNT; AND DECLARING AN EFFECTIVE DATE.**

**WHEREAS**, the Town of Lakewood Village, Texas (the “Town”) has caused to be filed with the Town Secretary a budget to cover all proposed expenditures of the government of the Town for the fiscal year beginning October 1, 2023 and terminating September 30, 2024, and

**WHEREAS**, the said budget shows as definitely as possible each of the various projects for which appropriations are set in the budget, and the estimated amount of money carried in the budget for each of such projects, and

**WHEREAS**, said budget has been filed with the Town Secretary and available for inspection by any taxpayer, and

**WHEREAS**, public notice of a public hearing on the proposed annual budget, stating the date, time, place, and subject matter of said hearing, was given as required by laws of the State of Texas, and

**WHEREAS**, such public hearing was held on July 13, 2023 prior to the approval and ratification by the Town Council, and all those wishing to speak on the budget were heard, and

**WHEREAS**, the Town Council has studied said budget and listened to the comments of the taxpayers at the public hearing held therefore and has determined that the budget attached hereto is in the best interest of the Town of Lakewood Village.

**NOW, THEREFORE BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS:**

1. That the budget attached hereto as Exhibit “A” and incorporated herein for all purposes is adopted for the fiscal year beginning October 1, 2023 and ending September 30, 2024; and such purposes, respectively such sums of money for such projects, operations, activities, purchases and other expenditures as proposed in the attached budget.
2. That no expenditures of the funds of the Town shall hereafter be made except in compliance with such budget, except in case of grave necessity, emergency expenditures to meet unusual or unforeseen conditions, which could not, by reasonable, diligent thought and attention, have included in the original budget, may from time to time be authorized by the

Town Council as amendments to the original budget.

3. That the Mayor shall file or cause to be filed a true and correct copy of said budget, along with this ordinance with the Town Secretary.
4. The necessity of adopting and approving a proposed budget for the next fiscal year as required by the laws of the State of Texas, require that this ordinance shall take effect immediately from and after its passage, and it is accordingly so ordained.

**DULY PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF LAKEWOOD VILLAGE, TEXAS, on this 13th day of July 2023.**

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Dr. Mark E. Vargus  
Mayor

ATTESTED:

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Linda Ruth, TRMC, CMC  
Town Administrator/Town Secretary





**TOWN OF LAKEWOOD VILLAGE, TEXAS  
FISCAL YEAR 2023-2024  
ANNUAL BUDGET**

This budget will raise **less** total property taxes than last year's budget by \$42,750 or six (6) percent. Of the total, the maintenance and operation (M&O) increase is \$71,250 or 17.6 percent. The debt servicing (I&S) decrease is \$114,000 or 20 percent. Of these amounts 2.7% or \$18,788 (M&O of \$13,048 and I&S of \$5,740) is tax revenue to be raised from new property added to the tax roll this year.

Debt obligations were decreased by a net of \$100,000 in the prior year and now total \$9,290,000. The 2020 Certificate of Obligation (CO) debt was reduced by \$75,000, the 2020 Certificate of Obligation (CO) debt was reduced by \$75,000. Scheduled Principal and Interest payments in 2024 will be \$423,662. Of this amount, debt servicing revenue will pay \$209,000 and other funds of \$214,662 will be used to pay the remainder.

**RECORD OF VOTE ON PROPOSAL TO CONSIDER ADOPTION OF BUDGET**

POSITION	NAME	FOR	AGAINST	PRESENT and not voting	ABSENT
Mayor	Dr. Mark E. Vargus				
Mayor Pro-Tem	Darrell West				
Council Member #1	Eric Farage				
Council Member #3	Matt Bissonnette				
Council Member #4	Serena Lepley				
Council Member #5	Clint Bushong				

**PROPERTY TAX RATE COMPARISON (Rates expressed per \$100 of value)**

TAX RATE	TAX YEAR 2023	TAX YEAR 2024
Property Tax Rate	\$0.4500	\$0.3600
No New Revenue (NNR) Rate	\$0.3912	*\$0.3600
Voter Approval Rate (VAR)	\$0.4360	*\$0.3900
De Minimus Tax Rate	\$0.7362	*\$0.6500
Unused Increment Rate – 2022	\$0.0107	\$0.0000
Debt Rate	\$0.3897	\$0.2230
Debt Rate Adopted	\$0.2000	\$0.1100

DEBT RATE BREAKDOWN/\$100	PRINCIPAL	INTEREST
2020 Certificates of Obligation	\$0.0395	\$0.0792
2022 Certificates of Obligation	\$0.0132	\$0.0911

- Estimated – not relevant for Lakewood Village



## Exhibit A

## 2023-2024 Operating Budget

General Fund						
REVENUES	2024 Budget	2024 YTD	2023 Budget	2023 YTD 6/31	2022 Budget	2022 Actual
Property Taxes	\$475,000		\$403,750	\$394,432	\$312,500	\$323,846
Franchise Fees	\$80,000		\$40,000	\$48,272	\$38,000	\$41,981
Sales Taxes	\$100,000		\$100,000	\$66,825	\$60,000	\$102,391
Fines & Forfeitures	\$3,000		\$3,000	\$311	\$3,000	\$8,425
Licenses & Permits	\$464,200		\$322,485	\$291,676	\$49,700	\$95,412
Fees & Service Charges	\$2,300		\$2,000	\$2,975	\$2,000	\$2,625
Miscellaneous	\$13,000		\$3,000	\$1,711	\$3,000	\$3,000
PID Amin Fees	\$22,000					
Equip Cost Recovery	\$40,000					
TOTAL	\$1,199,500		\$874,235	\$806,202	\$468,200	\$577,680
EXPENDITURES	2024 Budget	2024 YTD	2023 Budget	2023 YTD 6/31	2022 Budget	2022 Actual
General Government	\$207,000		\$196,000	\$179,768	\$164,850	\$191,753
Public Safety	\$60,000		\$56,000	\$35,100	\$46,000	\$53,420
Public Works	\$268,000		\$252,900	\$130,191	\$28,000	\$29,959
TOTAL	\$535,000		\$504,900	\$345,059	\$238,850	\$275,132
OPERATING SURPLUS	\$664,500		\$369,335	\$461,143	\$243,350	\$302,548
NON OPERATING			2023 Budget	2023 YTD 6/31	2022 Budget	2022 Actual
Interest Revenue	\$160,000		\$80,000	\$69,014	\$2,500	\$7,479
Capital Outlay Expenditure	\$0		\$0	(\$2,922)	(\$14,000)	(\$69,422)
Asset Sale						
Developer Agreement					\$0	\$1,428,183
Reimbursements	\$0			\$26,483	\$0	\$63,135
SURPLUS / DEFICIT	\$160,000		\$80,000	\$92,575	(\$11,500)	\$1,429,375
TRANSFERS						
In: Admin Fee	\$90,000		\$60,000	\$60,000	\$60,000	\$60,000
Out: Debt Servicing from M&O	(\$14,500)		\$0	\$0	(\$156,050)	(\$176,858)
In: UF Debt Servicing			\$112,426	\$0		
TOTAL TRANSFERS	\$75,500		\$172,426	\$60,000	(\$96,050)	(\$116,858)
NET CASH FLOW	\$900,000		\$621,761	\$613,718	\$135,800	\$1,615,065

## 2023-2024 Budget

Utility Fund						
REVENUES	2024	2024	2023	2023	2022	2022
	Budget	YTD	Budget	YTD 6/31	Budget	Actual
Water	\$350,000		\$230,000	\$165,118	\$200,000	\$266,336
Sewer	\$170,000		\$145,000	\$93,130	\$135,000	\$131,488
Sanitation	\$100,000		\$75,000	\$50,733	\$67,500	\$70,293
Fees and Services	\$420,000		\$19,760	\$3,357	\$19,760	\$22,692
Other Income	\$0		\$0	\$150,896	\$121,000	\$123,342
TOTAL	\$1,040,000		\$469,760	\$463,234	\$543,260	\$614,151
EXPENDITURES	2024	2024	2023	2023	2022	2022
	Budget	YTD	Budget	YTD 6/31	Budget	Actual
Contract Services	\$48,000		\$48,000	\$33,510	\$75,000	\$33,510
Administrative	\$100,000		\$115,000	\$69,654	\$74,700	\$69,654
Repairs and Maintenance	\$36,000		\$35,000	\$32,142	\$77,580	\$32,142
Miscellaneous	\$2,000		\$2,000	\$114	\$2,000	\$114
Garbage Collections	\$80,000		\$63,000	\$42,324	\$55,000	\$42,324
TOTAL	\$266,000		\$263,000	\$177,744	\$284,280	\$177,744
OPERATING SURPLUS	\$774,000	\$0	\$206,760	\$285,490	\$258,980	\$436,407
NON OPERATING	2024	2024	2023	2023	2022	2022
	Budget	YTD	Budget	YTD 6/31	Budget	Actual
Interest Revenue	\$36,000		\$16,000	\$15,956	\$2,000	\$3,379
Capital Outlay Expenditure	\$0		\$0	(\$22,593)	(\$53,000)	(\$114,239)
SURPLUS / DEFICIT	\$36,000		\$16,000	(\$6,637)	(\$51,000)	(\$110,860)
TRANSFERS						
Out: GF I&S			(\$112,426)	\$0		
Out: Admin Fee	(\$80,000)		(\$50,000)	(\$37,500)	(\$50,000)	(\$60,000)
TOTAL TRANSFERS	(\$80,000)		(\$162,426)	(\$37,500)	(\$50,000)	(\$60,000)
I&S From GF			\$112,426	\$0		
I&S From Bond Fund	\$198,113		\$86,806	\$0		
Debt Servicing (Principle)	(\$25,000)		(\$25,000)	(\$25,000)	\$0	\$0
Debt Servicing (Interest)	(\$173,113)		(\$174,113)	(\$87,306)	\$0	(\$65,965)
DEBT SERVICE	\$0		\$119	(\$112,306)	\$0	(\$65,965)
NET CASH FLOW	\$730,000		\$60,453	\$129,047	\$157,980	\$199,582

## 2023-2024 Budget

DEBT SERVICING FUND						
	2024 Budget	2024 YTD	2023 Budget	2023 YTD 6/1	2022 Budget	2022 Actual
I&S Property Taxes	\$209,000		\$323,000	\$318,724	\$250,000	\$220,000
Interest Revenues	\$2,050			\$3,290		
General Fund Transfer	\$14,500		\$0	\$0	\$156,050	\$176,858
MDD Interest Payment					\$8,925	\$12,318
CO 2014 Debt Service (Interest)					(\$8,925)	(\$12,318)
CO 2014 Debt Service (Principle)					(\$173,000)	(\$168,000)
CO 2020 Debt Service (Interest)	(\$150,550)		(\$154,300)	(\$77,391)	(\$158,050)	(\$213,858)
CO 2020 Debt Service (Principle)	(\$75,000)		(\$75,000)	(\$75,000)	(\$75,000)	(\$15,000)
CO 2022 Debt Service (Interest)			(\$87,426)	\$0		
CO 2022 Debt Service (Principle)			(\$25,000)	\$0		
TOTAL	\$0		\$6,274	\$169,623	\$0	\$0

# Investment Report 6/30/23

Depository - Point Bank		
	30-Sep-22	30-Jun-23
General Fund	\$14,724	\$22,988
General Fund Reserve	\$38,564	\$15,770
Tax (\$8,275 Delinquent)	\$82	\$70
<b>Total Unrestricted</b>	<b>\$53,370</b>	<b>\$38,828</b>
Utility Fund	\$29,504	\$16,298
Utility Fund Reserve	\$150,550	\$39,300
Rocky Point Operating	\$1,551	\$3,760
Rocky Point Reserve	\$17,903	\$8,704
<b>TOTAL Proprietary</b>	<b>\$199,508</b>	<b>\$68,062</b>
Debt Servicing (\$6,612 Delinquent)	\$115	\$166,257
MDD	\$43,859	\$52,138
<b>TOTAL Depository Funds</b>	<b>\$296,852</b>	<b>\$325,285</b>

Investments - TexPool Prime		
	30-Sep-22	30-Jun-23
General Reserve	\$1,479,223	\$2,079,139
Utility Reserve	\$201,607	\$480,243
<b>TOTAL</b>	<b>\$1,680,830</b>	<b>\$2,559,382</b>
<i>Yield</i>	<i>3.160%</i>	<i>5.337%</i>

Grand Totals		
	30-Sep-22	30-Jun-23
	<b>\$1,977,682</b>	<b>\$2,884,667</b>

2020 CO First Call - Feb 2027 - \$3,971,175

# Debt Servicing

Bond Payments Due in 2023		
GF Series 2014	-	
GF Series 2020	<del>\$153,088 - Feb 1</del>	3.16%
	\$76,212 - Aug 1	
UF Series 2022	<del>\$112,306 - Feb 1</del>	3.178%
	\$86,806 - Aug 1	
Total Due February 1	\$265,394	
Total Due August 1	\$163,018	
GRAND TOTAL	\$428,412	

*Budgeted I&S \$323,000*

GF Series 2020 Future Payments		
2024	\$225,550	FYE 9/30/24
2025	\$343,675	
2026	\$339,575	

UF Series 2022 Future Payments		
2024	\$198,113	FYE 9/30/24
2025	\$309,813	
2026	\$309,113	