

**Prestonwood Public Improvement District  
Service Plan 2020-2024**

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Estimated annual assessment rate requirement	<b>0.0825</b>	<b>0.0825</b>	<b>0.0825</b>	<b>0.0825</b>	<b>0.0825</b>
Estimated annual aggregate property valuation increase <sup>1</sup>		1.0%	1.0%	1.0%	1.0%
Estimated annual aggregate property valuation	<b>\$ 549,981,430</b>	<b>\$ 555,481,244</b>	<b>\$ 561,036,057</b>	<b>\$ 566,646,417</b>	<b>\$ 572,312,881</b>
<b>Revenue &amp; Reserves</b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2024</u></b>
Calendar Year Beginning Balance	\$ 126,021	\$ 142,789	\$ 144,475	\$ 142,083	\$ 135,388
Gross Assessment Revenue	\$ 453,735	\$ 458,272	\$ 462,855	\$ 467,483	\$ 472,158
Retainage held for Protests	\$ (45,373)	\$ (45,827)	\$ (46,285)	\$ (46,748)	\$ (47,216)
PID Oversight Charge from City	\$ (7,150)	\$ (7,150)	\$ (7,150)	\$ (7,150)	\$ (7,150)
Retainage funds Returned <sup>2</sup>	\$ 22,687	\$ 22,914	\$ 23,143	\$ 23,374	\$ 23,608
Net Assessment Revenue	\$ 423,898	\$ 428,208	\$ 432,562	\$ 436,959	\$ 441,400
Exempt Jurisdictions	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on Cash balances	\$ -	\$ -	\$ -	\$ -	\$ -
Total Income & Reserves	<b>\$ 549,919</b>	<b>\$ 570,997</b>	<b>\$ 577,037</b>	<b>\$ 579,042</b>	<b>\$ 576,789</b>
<b>PID Services</b>					
Public Safety <sup>3</sup>	\$ 375,000	\$ 393,750	\$ 401,625	\$ 409,658	\$ 417,851
Audit & Insurance <sup>4,5</sup>	\$ 22,440	\$ 22,889	\$ 23,347	\$ 23,814	\$ 24,290
Administrative <sup>6</sup>	\$ 9,690	\$ 9,884	\$ 9,983	\$ 10,182	\$ 10,488
Total Disbursements	<b>\$ 407,130</b>	<b>\$ 426,523</b>	<b>\$ 434,954</b>	<b>\$ 443,653</b>	<b>\$ 452,628</b>
<b>Reserve</b>	<b>\$ 142,789</b>	<b>\$ 144,475</b>	<b>\$ 142,083</b>	<b>\$ 135,388</b>	<b>\$ 124,160</b>

**Assumptions**

1. Assumes 1% increase in annual aggregate appraisal values
2. Assumes initial realization of 97% of the tax levy and city releases 50% of holdback in the year of the levy. Revenue increases match property value incre
3. Assumes 5.0% annual officer compensation, cost of living & expense increase and a one time \$7000 payment for safety signage in 2019. 5% increase will
4. Assumes annual audit paid 100% by PID with cost increase of \$2000 for accrual based financial audit
5. Assumes insurance split with PHA more in line with value received under coverages
6. Assumes a 2% annual increase in admin fees. Additionally, a management fee of \$500 per month is charged to the PID by PHA to reflect the cost of

**Exhibit B**  
**Prestonwood Public Improvement District**  
**Service Plan 2023-2024**

	<b>Forecast 2023</b>	<b>Forecast 2024</b>
Estimated annual assessment rate requirement	\$0.0650	\$0.0700
Estimated annual aggregate property valuation increase <sup>1</sup>	\$152,934,514 27.40%	\$35,511,694 10.0%
Estimated annual aggregate property valuation	<b>\$710,233,874</b>	<b>\$781,257,261</b>
<b><i>Revenue &amp; Reserves</i></b>	<b><u>2023</u></b>	<b><u>2024</u></b>
Calendar Year Beginning Balance	265,000	188,636
Gross Assessment Revenue	436,000	546,880
PID Oversight Charge from City	(16,364)	(16,364)
Retainage funds Returned	-	-
Net Assessment Revenue	<b>419,636</b>	<b>530,516</b>
Exempt Jurisdictions	-	-
Interest on Cash balances	-	-
Total Income & Reserves	<b>684,636</b>	<b>719,152</b>
<b><i>PID Services</i></b>		
Public Safety <sup>2</sup>	417,000	435,000
Audit & Insurance <sup>3 4</sup>	25,000	26,250
Administrative <sup>5</sup>	54,000	54,400
Total Disbursements	<b>496,000</b>	<b>515,650</b>
<b><i>Reserve</i></b>	<b>188,636</b>	<b>203,502</b>
<b><i>Assumptions</i></b>		
1. Assumes increase in aggregate appraisal values of 10% in 2024. Estimate based on tax notices sent in may 2023		
2. Assumes 5% raise in annual officer compensation and vehicle rental effective JULY 1 annually and a \$35,000 annual bonus pool		
3. Assumes annual audit paid 100% by PID, consistent with current arrangement with a 5% annual cost increase. Insurance premium costs increase 5% annually.		
4. Assumes insurance split with PHA consistent with current arrangements based on value received by both parties		
5. Assumes annual \$50,000 management fee and a 5% increase in other admin costs annually		