

SECTION 4 — SUMMARY OF COSTS

ITEM	AMOUNT ⁽⁰⁾	DISTRICT SHARE WS&D ⁽¹⁾	DISTRICT SHARE PARKS ⁽¹⁾
CONSTRUCTION COSTS			
A. Developer Contribution Items			
1. Clearing to serve Sedona, Section 7	\$ 186,800.00	\$ 186,800.00	\$ 0.00
2. Detention to serve Sedona, Section 7	\$ 501,452.40	\$ 501,452.40	\$ 0.00
3. U.U. to serve Sedona, Section 7	\$ 1,630,408.90	\$ 1,630,408.90	\$ 0.00
4. Engineering	\$ 310,138.50	\$ 310,138.50 ⁽²⁾	\$ 0.00
<i>SUBTOTAL DEVELOPER</i>	<i>\$ 2,628,799.80</i>	<i>\$ 2,628,799.80</i>	<i>\$ 0.00</i>
B. District Items			
1. Bay Colony West Park Project	\$ 2,175,000.00	\$ 0.00	\$2,175,000.00
2. Engineering	\$ 326,250.00	\$ 0.00	\$ 326,250.00 ⁽²⁾
3. Detention Land Costs	\$ 400,015.74	\$ 400,015.74	\$ 0.00
4. Surplus Construction Funds	\$ (150,000.00)	\$ (150,000.00)	\$ 0.00
<i>SUBTOTAL DISTRICT</i>	<i>\$ 2,751,188.75</i>	<i>\$ 250,015.74</i>	<i>\$2,501,250.00</i>
TOTAL CONSTRUCTION COSTS	\$ 5,380,065.54	\$ 2,878,815.54	\$2,501,250.00
(84% of B.I.R.)			
NON CONSTRUCTION COSTS			
1. Legal (3%)		\$113,100.00 ⁽⁴⁾	\$ 90,000.00 ⁽⁴⁾
2. Fiscal Agent (2%)		\$ 71,400.00 ⁽⁵⁾	\$ 56,000.00 ⁽⁵⁾
3. Bond Discount (3%)		\$107,100.00	\$ 84,000.00
4. Developer Interest		\$328,120.35 ⁽³⁾	\$ 0.00
5. Bond Application Report Costs		\$ 27,500.00	\$ 27,500.00
6. Bond Issuance Expenses		\$ 31,469.11	\$ 31,450.00
7. TCEQ Fee (0.25%)		\$ 8,925.00	\$ 7,000.00
8. Attorney General Fee (0.10%)		\$ 3,570.00	\$ 2,800.00
<i>TOTAL NON-CONSTRUCTION COSTS</i>	<i>\$</i>	<i>691,184.46</i>	<i>\$298,750.00</i>
(16% of B.I.R.)			
TOTAL BOND ISSUE REQUIREMENT		\$3,570,000.00	\$2,800,000.00

Notes:

⁽⁰⁾ Each Item set forth below is itemized in Attachment 7.

⁽¹⁾ The District is requesting a waiver of the 30% developer contribution requirement because the District anticipates obtaining an acceptable credit rating [as such rating is defined in Commission Rule 293.47(b)(4)] prior to the sale of the proposed bond issue. A letter from the District's financial adviser addressing the District's ability to obtain such a rating is included as Attachment 50.

⁽²⁾ See Attachment 8 for a Breakdown of Engineering Fees, Surveying Fees and Testing Lab Fees.