SECTION 4 - SUMMARY OF COSTS

GCMUD No. 73 WS&D Bond Application No. 3

CONSTRUCTION COSTS		AMOUNT	DISTRICT SHARE	AMOUNT IN BOND APPLICATION
A. Developer Contribution Items				
1. MUD 73 Lift Station (DEC Job No. 5022-51)[1]				
a. Construction		$ 2,336,579.00	$ 2,336,579.00	$ 688,111.10
b. Engineering		$ 140,825.00	$ 140,825.00	$ 30,316.62
	Subtotal	$ 2,477,404.00	$ 2,477,404.00	$ 718,427.72
2. Detention Phase I (LJA Job No. 0386-3021)[2]				
a. Construction		$ 5,636,212.34	$ 4,737,406.10	$ 2,982,197.14
b. Engineering		$ 517,000.00	$ 517,000.00	$ 325,451.50
c. SWPPP		$ 41,522.00	$ 41,522.00	$ 26,138.10
d. Geotechincal Engineering		$ 15,393.50	$ 15,393.50	$ 9,690.21
	Subtotal	$ 6,210,127.84	$ 5,311,321.60	$ 3,343,476.95
Total Developer Contribution Items		**$ 8,687,532**	**$ 7,788,726**	**$ 4,061,905**
TOTAL CONSTRUCTION COSTS		**$ 8,687,532**	**$ 7,788,726**	**$ 4,061,905**
			67.7% of BIR	

NON-CONSTRUCTION COSTS	
A. Non-Construction Costs	
1. Legal Fees[3]	$ 150,000.00
2. Fiscal Agent Fees[4]	$ 75,000.00
3. Interest Costs	
a. Capitalized Interest[5]	$ 300,000.00
b. Duncan Developer Interest (5 Years @ 5.00%)[6]	$ 78,690.74
c. Friendswood Developer Interest (5 Years @ 5.00%)[6]	$ 752,841.45
4. Bond Discount (3%)	$ 180,000.00
5. Developer Operating Advances and Interest	$ 297,553.49
6. Bond Issuance Expenses	$ 33,009.65
7. Bond Application Costs	$ 50,000.00
8. Attorney General's Fee (0.10%)	$ 6,000.00
9. TCEQ Bond Issue Fee (0.25%)	$ 15,000.00
TOTAL NON-CONSTRUCTION COSTS	**$ 1,938,095.33**
32.3% of BIR	
TOTAL BOND ISSUE REQUIREMENT (BIR)	**$ 6,000,000.00**

Notes:

*The District has requested a conditional waiver of 30% Developer contribution requirement of 30 TAC Section 293.47

(1) As of the date of this bond application, the final engineering and construction invoices have been included for 100% reimbursement. It is assumed that the remaining engineering amount will be paid prior to approval of the bond issue. The remaining engineering reimbursement amount will be reviewed and verified as part of the bond audit process.

(2) The district is seeking reimbursement for 62.95% of the WS&D construction costs, engineering, geotechnical/testing, and SWPPP consultant fees for this project. 6.05% of costs were previously funded in Bond Issue #2. The remaining 31% will be included in a future bond application.

(3) 3% of the first $3,000,000 principal amount of bonds issued; 2% of the next $3,000,000 - $10,000,000 in principal amount of bonds issued; 1.75% of the next $10,000,000 - $15,000,000 in principal amount of bonds issued; 1.5% of the next $15,000,000 to $20,000,000 in principal amount of bonds issued; and 1.25% of total amount above $20,000,000 in principal. See **Attachment 11** for breakdown of Legal Fees.

(4) Pursuant to the contract between the District and Financial Advisor, fiscal fees are 1.25% of bonds issued.

(5) The bond issue includes 12 months of capitalized interest. See **Attachment 62** for a letter from the District's Financial Advisor.

(6) Based on an assumed interest rate of 5.00% and a funding date of September 18th, 2026, or a maximum of 5 years. The District has requested to reimburse more than two years of developer interest in accordance with 30 TAC Section 293.50(b). See **Attachment 13** for breakdown of developer interest.