

SECTION 4 - SUMMARY OF COSTS

GCMUD No. 73 WS&D Bond Application No. 2

CONSTRUCTION COSTS		AMOUNT		DISTRICT SHARE	
A. Developer Contribution Items					
1. MUD 73 Lift Station (DEC Job No. 5022-51) ⁽¹⁾					
a. Construction		\$	1,390,541.51	\$	1,390,541.51
b. Engineering		\$	1,122.50	\$	1,122.50
Subtotal		\$	1,391,664.01	\$	1,391,664.01
2. Detention Phase I (LJA Job No. 0386-3021)					
a. Construction		\$	291,955.80	\$	291,955.80
b. Engineering		\$	26,780.60	\$	26,780.60
c. SWPPP		\$	2,150.84	\$	2,150.84
d. Geotechnical Engineering		\$	708.81	\$	708.81
Subtotal		\$	321,596.04	\$	321,596.04
Total Developer Contribution Items		\$	1,763,434	\$	1,713,260
B. District Items					
1. Land Acquisition Costs ⁽²⁾					
a. Detention Pond 1		\$	1,376,838.48	\$	1,376,550.00
b. Detention Pond 2		\$	1,062,132.54	\$	1,061,910.00
c. Lift Station		\$	6,581.69	\$	6,579.56
d. Land Interest ⁽²⁾		\$	543,381.71	\$	548,626.69
		\$	2,988,934.42	\$	2,993,666.25
2. Capital Recovery Fees ⁽⁷⁾					
a. Section 5		\$	137,410.56	\$	137,410.56
Subtotal		\$	137,410.56	\$	137,410.56
Total District Items		\$	3,126,345	\$	3,131,077
TOTAL CONSTRUCTION COSTS		\$	4,889,779	\$	4,844,337
80.7% 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⁾	\$	124,066.73
c. Friendswood Developer Interest (5 Years @ 5.00%) ⁽⁶⁾	\$	61,751.64
4. District Creation Costs	\$	50,174.19
4. Bond Discount (3%)	\$	180,000.00
5. Developer Operating Advances and Interest	\$	114,400.00
6. Bond Issuance Expenses	\$	29,270.58
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	\$	1,155,663.13
19.3% 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) The Lift Station serving the district is still under construction. As of the date of this bond application, an additional invoice as for engineering has been included for 100% reimbursement, while 73.50% of the outstanding construction costs are covered for reimbursement. Remaining construction costs will be included in a future bond application.
- (2) Land Acquisition Carry Costs include interest at 5.00%. See **Attachment 10** for land cost information.
 - (2a) The District is seeking reimbursement for Ponds 1 & 2 in the total amount of 24.15 acres & 18.63 acres
 - (2b) The District is seeking reimbursement for the land required for Lift station in the total amount of 0.1895 acres
- (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, 2025, 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.
- (7) The District is seeking reimbursement for the remaining 28% of Section 5 capital recovery fees at the creation of this bond application