

## District's Financial Obligations

- A. Maximum Debt Service Mill Levy: 50 mills, subject to adjustment as set forth in the Operating Plan.
- B. Maximum Operations and Maintenance Mill Levy: 10 mills, subject to adjustment as set forth in the Operating Plan.
- C. Current Debt Service Mill Levy: 50 mills
- D. Current Operations and Maintenance Mill Levy: 10 mills
- E. The Debt Service Mill Levy will be in place until the District's debt is repaid. The District anticipates imposing the Operations and Maintenance Mill Levy indefinitely.
- F. The District has the following outstanding debt:
  - 1. \$24,230,000 Series 2019A Limited Tax Supported and Special Revenue Senior Bonds
    - a. Purpose: finance public improvements
    - b. Pledged Revenue: TIF revenue, property tax revenues, specific ownership tax revenues, PIF revenue, and any other legally available moneys the District determines to apply
    - c. Interest Rate: 5%
    - d. Maturity: December 1, 2029
  - 2. \$2,500,000 Series 2019B Limited Tax Supported and Special Revenue Subordinate Bonds
    - a. Purpose: finance public improvements
    - b. Pledged Revenue: TIF revenue, property tax revenues, specific ownership tax revenues, PIF revenue, and any other legally available moneys the District determines to apply
    - c. Interest Rate: 8%
    - d. Maturity: December 15, 2049
  - 3. \$11,040,000 Series 2021A Limited Tax Supported and Special Revenue Senior Bonds
    - a. Purpose: finance public improvements
    - b. Pledged Revenue: TIF revenue, property tax revenues, specific ownership tax revenues, PIF revenue, and any other legally available moneys the District determines to apply
    - c. Interest Rate: 5.0% - 5.75%
    - d. Maturity: December 1, 2049
  - 4. \$2,500,000 Series 2021B Limited Tax Supported and Special Revenue Subordinate Bonds

- a. Purpose: finance public improvements
- b. Pledged Revenue: TIF revenue, property tax revenues, specific ownership tax revenues, PIF revenue, and any other legally available moneys the District determines to apply
- c. Interest Rate: 8%
- d. Maturity: December 15, 2049

G. The District may issue additional debt in the future.

H. The District is party to the following developer reimbursement agreements:

1. Amended and Restated Facilities Funding and Reimbursement Agreement with SNA Development LLC, dated August 10, 2022
  - a. Term: December 31, 2046
  - b. Interest rate: 6%
2. Reimbursement Agreement with SNA Development LLC dated March 14, 2018
  - a. Term: Subject to automatic renewal
  - b. Interest rate: 8%