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County of El Paso, Texas Tierra Del Este III, Phase VI PID

Introduction to Public Improvement Districts (“PIDs”)

Public Finance
Public-Private Partnerships
Development Economics
Clean Energy Bonds

Office Locations: Newport Beach | San Jose | San Francisco | Riverside | Dallas | Houston | Raleigh | Tampa



Firm History

- DTA is a public finance consulting firm established in 1985
- Offices in Dallas and Houston, TX, Raleigh, NC, Tampa, FL, and San Francisco, San Jose, Riverside, and Newport Beach, CA
- Staff of approximately 55 professionals specializing in land-secured infrastructure finance services
- More than 3,000 clients in 10 states (including municipalities in Texas)
- \$60 billion in authorized bonded indebtedness



Why We're Here – Tierra Del Este PID

- Creation and establishment of a PID
- Support the infrastructure needs of the County and Developer
- Finance improvements via assessments and reimbursements
- Demonstrate financial planning, reporting mechanisms, and safeguards for the County, Developer, and community
- Provide a complete and transparent process for all interested stakeholders and beneficiaries of the PID



What is a PID? – County of El Paso

- Special limited purpose financing vehicle for public improvements and/or special supplemental services authorized under Chapter 372, Texas Local Government Code
 - Please note they are not like Municipal Utility Districts (“MUDs”)
 - Legislation was enacted in 1987 and initially used as a reimbursement mechanism
- Landowners and homeowners may petition the County to create PID(s)
- PID petitions designate an area in the County where owners agree to pay a special assessment to finance public improvements in the district
- The County may authorize a petition and create the PID if it finds the special district promotes the County’s interests
- Public improvements and/or services must confer benefit to PID property
- PID boundaries must generally be comprised of contiguous property
- The PID is not a political subdivision of the State or separate legal entity, has no separate taxing authority, and is typically governed by the County

Why Are PIDs Created? – County and Developer's Perspective



- Counties authorize PIDs since they can obtain useful allowances from landowners that would not otherwise be available and/or bring higher quality development to the community
 - Counties do not typically have the same motivations as developers since these municipalities do not provide water, sewer, or other services to new developments
- Counties want the additional tax base
- Landowners and/or developers use PIDs to finance public infrastructure for new development
 - Development costs are passed directly to the lot purchaser
 - PIDs allow the city/county to review and accept the streets and infrastructure associated with the new development and assume responsibility over the maintenance of the public improvements



PID Creation Details – County and Developer’s Perspective

- If a PID petition is submitted by a landowner/developer, the County is obligated to consider the creation of a PID
 - In this case, the County assesses the usefulness of the project and makes recommendations before it chooses to either approve or reject the petition
- Creating the PID adds other requirements for developing a Service and Assessment Plan (“SAP”), such as notices and Public Hearing(s)
- For any PID proposed within a home rule city or its Extraterritorial Jurisdiction (“ETJ”), the district can only be created by the County if the city does not object within 30 days of filing the petition



Public Improvements – What Can Be Financed?

- Acquisition, design, engineering, construction, or improvement of the following:
 - Streets and roadways, including rights of way
 - Mass transit facilities
 - Water, wastewater, and drainage improvements
 - Parks and landscaping
 - Libraries
- Improvements do not need to be located within the PID boundaries
 - Subject to the extent the PID benefits from such improvements



Why PIDs? – County of El Paso’s Perspective

- No pledge of County revenues
- No impact on County’s debt capacity or credit rating
- County owns/controls PID-financed infrastructure
- All formation, oversight, and ongoing administrative costs are fully reimbursed
- Fixed assessments protect homeowners



Why PIDs? – County and Developer's Perspective

- Upfront
- Long-Term
- Non-Recourse
- Tax-Exempt (Bonds)
- All Major Improvements



Why PIDs? – County and Developer’s Perspective (Cont.)

- All Major Improvements
 - Streets and roadways, including rights of way
 - Water, wastewater, and drainage improvements
 - Parks and landscaping
 - Improvements do not need to be located within the PID boundaries
- Assessments are not cross-collateralized
- Assessments may be prepaid in full or via partial payments at any time
- Low administrative costs
 - The PID is not a separate legal entity with an elected governing body
 - County meets annually to approve the updated SAP

Why PIDs? – County and Developer’s Perspective (Cont.)



- Upfront
 - Bonds can be issued when construction starts or is phased
 - Growth in tax base is not a prerequisite
- Long-Term
 - 25-30 years
 - Prepaid interest up to the construction period, plus 1 year, not to exceed 3 years
- Non-Recourse
 - Not a Balance Sheet or Developer Guarantee
 - Security is the land against which benefit assessments are levied
- Tax-Exempt
 - Interest rates from 5% to 7.5%, depending on credit quality

- Proposed Plan



- Commercial
- Park
- Pond
- School
- Water Tank



PID Background – Tierra Del Este III (Cont.)

■ El Paso Housing Market Summary

- Median Sales Price: \$194,069 (On Trulia)
- Median Rent per Month: \$1,326
- Median Household Income: \$37,012
- Homeowners: 66%
- Single Residents: 24%
- Median Age: 33
- College Educated: 22%
- Transportation: 95% Car Dependent, 3% by Public Transport

- According to Realtor.com, there are 1,055 rentals, with a range of \$325 to \$4,500 per month
- El Paso has affordable condo/townhomes and 1 to 2-bedroom listings



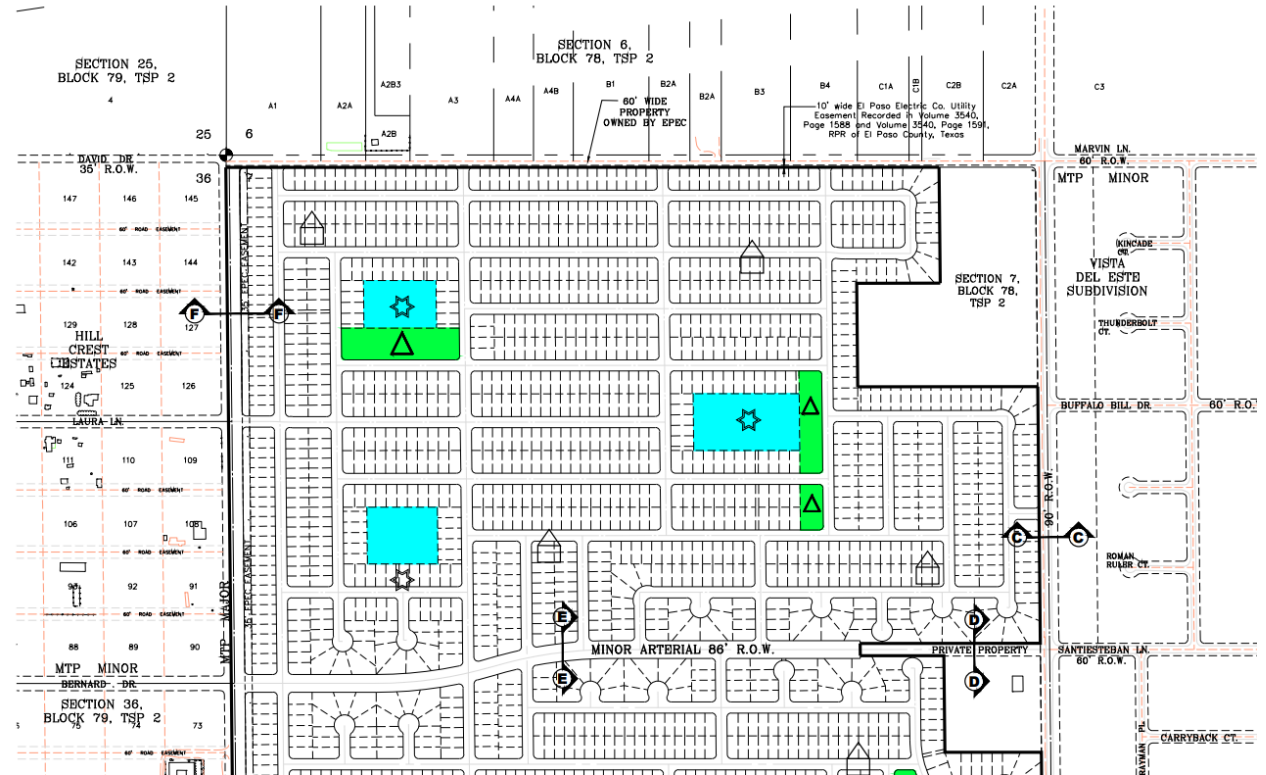
Graph Credits: Realtor.com



PID Background – Tierra Del Este III (Cont.)

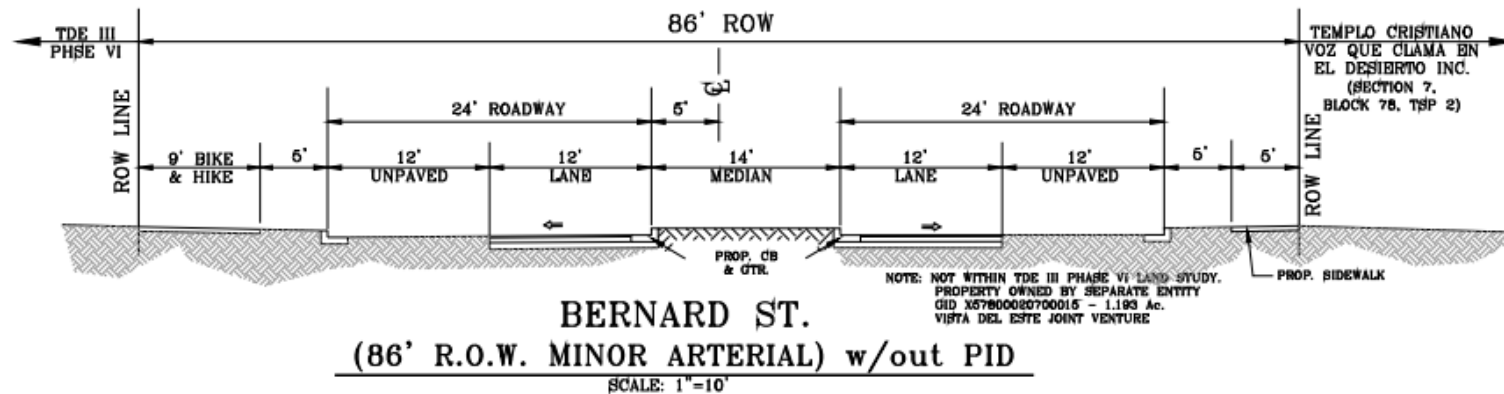
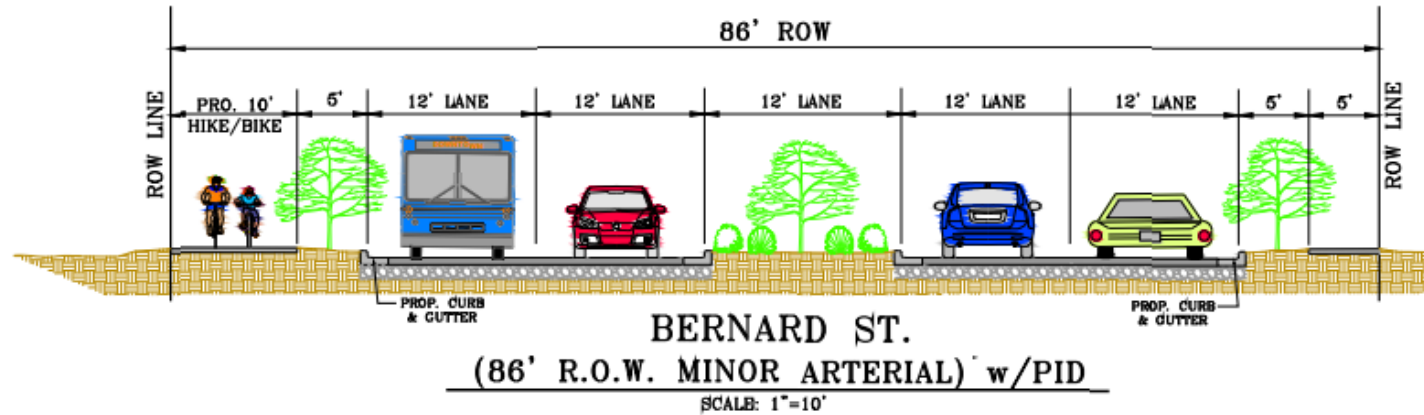
LEGEND			
SYMBOL	LAND USE	*AREA ac. (INCLUDING STREETS)	
	RESIDENTIAL	* 848.459	3,225 TO 4,307 UNITS
	COMMERCIAL	26.396	
	PARK	32.00 to 44.00	9 PARKS
	POND	26.780	
	SCHOOL	21.850	
* ASSUME 30% OF AREAS TO BE STREET AND DRAINAGE R.O.W.			

COUNTY OF EL PASO SUBDIVISION REGULATIONS		
ALTERNATIVE SUBDIVISION DESIGN STANDARD (REVISED, MARCH 2014)		
	WITH PID	WITHOUT PID
STREET PAVEMENT	1,037,127 s.f./23.809 Ac.	818,084 s.f./18.781 Ac.
STREET UNPAVED		190,152 s.f./4.365 Ac.
STREET LANDSCAPE	375,626 s.f./8.623 Ac.	
STREET H&B TRAIL	359,292 s.f./8.248 Ac.	145,717 s.f./3.345 Ac.
STREET LIGHTNING ARTERIAL STREET	32	16
PARK 1 & 2: (Not in City Annex Path)	17.674 Ac. <ul style="list-style-type: none"> * Playground w/Canopy * Picnic Tables w/Canopy * Turf & Irrigation * Hike & Bike Trails * Benches * Street Trees * Landscaping 	17.674 Ac. <ul style="list-style-type: none"> * Turf & Irrigation





PID Background – Tierra Del Este III (Cont.)





PID Background – Tierra Del Este III (Cont.)

- Subject Property: Owner, Ranchos Land Holdings, LLC.
 - 1,000 acres in the ETJ
- Development includes:
 - Residential
 - Commercial
 - Parks
 - School Site
 - Pond
 - Water Tower
 - Homeowners' Association ("HOA")



How is a PID Established?

- Timeline: 4-6 months
- PID proceedings initiated by petition of landowners
 - 50% of appraised value and 50% of owners or land area
 - 100% of ownership typically required to ensure unanimous consent of assessments
 - Contents – Description of the following (effectively the major components of the Preliminary SAP):
 - General nature of proposed improvements
 - Estimated cost of proposed improvements
 - PID boundaries
 - Proposed method of assessment
 - Proposed apportionment of cost between the PID and County



How is a PID Established? (Cont.)

- Mailed and published notice pursuant to the County's action to accept the petition and authorize the notice and Public Hearing
- Public Hearing on advisability of improvements
 - County approves the resolution authorizing the PID
 - Publish notice of PID authorization

Financial Feasibility – How is PID Feasibility Determined?



- Engage consultant to prepare PID financial feasibility analysis
 - Eligible improvements
 - Bonding capacity
 - Assessment installment levels
 - Total effective property tax rate
 - Projected carrying costs



How is the Assessment Structured?

- Apportionment must be made based on the special benefits accruing to the property
 - Supported by development assumptions based on preliminary plats, land planning, and/or market studies
- Cost of an improvement may be assessed as follows:
 - Equally per front foot or square foot
 - According to the value of the property as determined by the governing body
 - Any other reasonable manner that results in imposing equal shares of the cost on property similarly benefitted
- Assessments can be levied in phases provided a Reimbursement Agreement (“RA”) is in place



How Are Assessments Billed/Collected?

- Billed in installments by the County/City Tax Assessor-Collector
 - Pursuant to an agreement
- Subject to the same penalties and interest as delinquent property taxes
- Enforceable through the foreclosure of an installment payment, but there is no acceleration upon delinquency
- May be prepaid in full or piecemeal at any time

Sample Tax Bill – Tierra Del Este PID



996 Elkins Lane
Huntsville, TX 77340

SAMPLE TAX BILL - TIERRA DEL ESTE

ESTIMATED ASSESSED VALUATION

CURRENT BASE SALES PRICE		\$175,000
ADJUSTED BASE SALES PRICE	0.0%	\$175,000
NUMBER OF UNITS		4,331

AD VALOREM TAXES

	<u>VALUE BASIS</u>	<u>RATE</u>	<u>AMOUNT</u>
COUNTY OF EL PASO	Total	0.4890%	\$856
EL PASO COMMUNITY COLLEGE	Total	0.1412%	\$247
UNIVERSITY MEDICAL CENTER	Total	0.2677%	\$469
CLINT ISD	Total	1.3050%	\$2,284
EMERG. SERVICES DIST. #2	Total	0.1000%	\$175
PID (SERVICES)	Total	0.1000%	\$175

TOTAL AD VALOREM PROPERTY TAXES **2.4029%** **\$4,205**

OVERLAPPING ASSESSMENTS

PID (FACILITIES)	\$600
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TOTAL SPECIAL ASSESSMENTS AND CHARGES **\$600**

PROJECTED TOTAL PROPERTY TAXES **\$4,805**

PROJECTED TOTAL EFFECTIVE TAX RATE **2.7457%**



Annual O&M – All Phases

PID Service Assessment Metrics	
PID Services Rate	0.10%
Average Base Price	\$175,000.00
Home Price Escalation	2.00%
Escalation Start Year	2031

Year Ending 9/1	Units	Assessed Value	Services Assessment ¹
2019			
2020			
2021	434	\$75,950,000	\$75,950.00
2022	867	\$151,725,000	\$151,725.00
2023	1,300	\$227,500,000	\$227,500.00
2024	1,733	\$303,275,000	\$303,275.00
2025	2,166	\$379,050,000	\$379,050.00
2026	2,599	\$454,825,000	\$454,825.00
2027	3,032	\$530,600,000	\$530,600.00
2028	3,465	\$606,375,000	\$606,375.00
2029	3,898	\$682,150,000	\$682,150.00
2030	4,331	\$757,925,000	\$757,925.00
2031	4,331	\$773,083,500	\$773,083.50
2032	4,331	\$788,545,170	\$788,545.17
2033	4,331	\$804,316,073	\$804,316.07
2034	4,331	\$820,402,395	\$820,402.39
2035	4,331	\$836,810,443	\$836,810.44
2036	4,331	\$853,546,652	\$853,546.65
2037	4,331	\$870,617,585	\$870,617.58
2038	4,331	\$888,029,936	\$888,029.94
2039	4,331	\$905,790,535	\$905,790.54
2040	4,331	\$923,906,346	\$923,906.35
2041	4,331	\$942,384,473	\$942,384.47
2042	4,331	\$961,232,162	\$961,232.16
2043	4,331	\$980,456,805	\$980,456.81
2044	4,331	\$1,000,065,941	\$1,000,065.94
2045	4,331	\$1,020,067,260	\$1,020,067.26
2046	4,331	\$1,040,468,606	\$1,040,468.61
2047	4,331	\$1,061,277,978	\$1,061,277.98
2048	4,331	\$1,082,503,537	\$1,082,503.54
2049	4,331	\$1,104,153,608	\$1,104,153.61

[1] The assessment for services shall be levied in perpetuity as necessary to pay for the authorized services.



County of El Paso – How is PID Feasibility Determined?

- County's position on growth
 - Incentives to the County
 - Expand Master Plan infrastructure
 - Expand rate-based revenue
 - Enhance/extend community amenities, such as parks, trails, and open space
 - Growth in tax base
 - Economic impacts, including job creation
 - Quality of development



How Are Assessments Levied?

- County approves resolution determining costs
- Finalize SAP
- Publish/mail Notice of Intent to consider assessments at a Public Hearing
- Public Hearing
 - County approves ordinance levying assessments
 - Collection of assessments can be deferred if bonds are issued

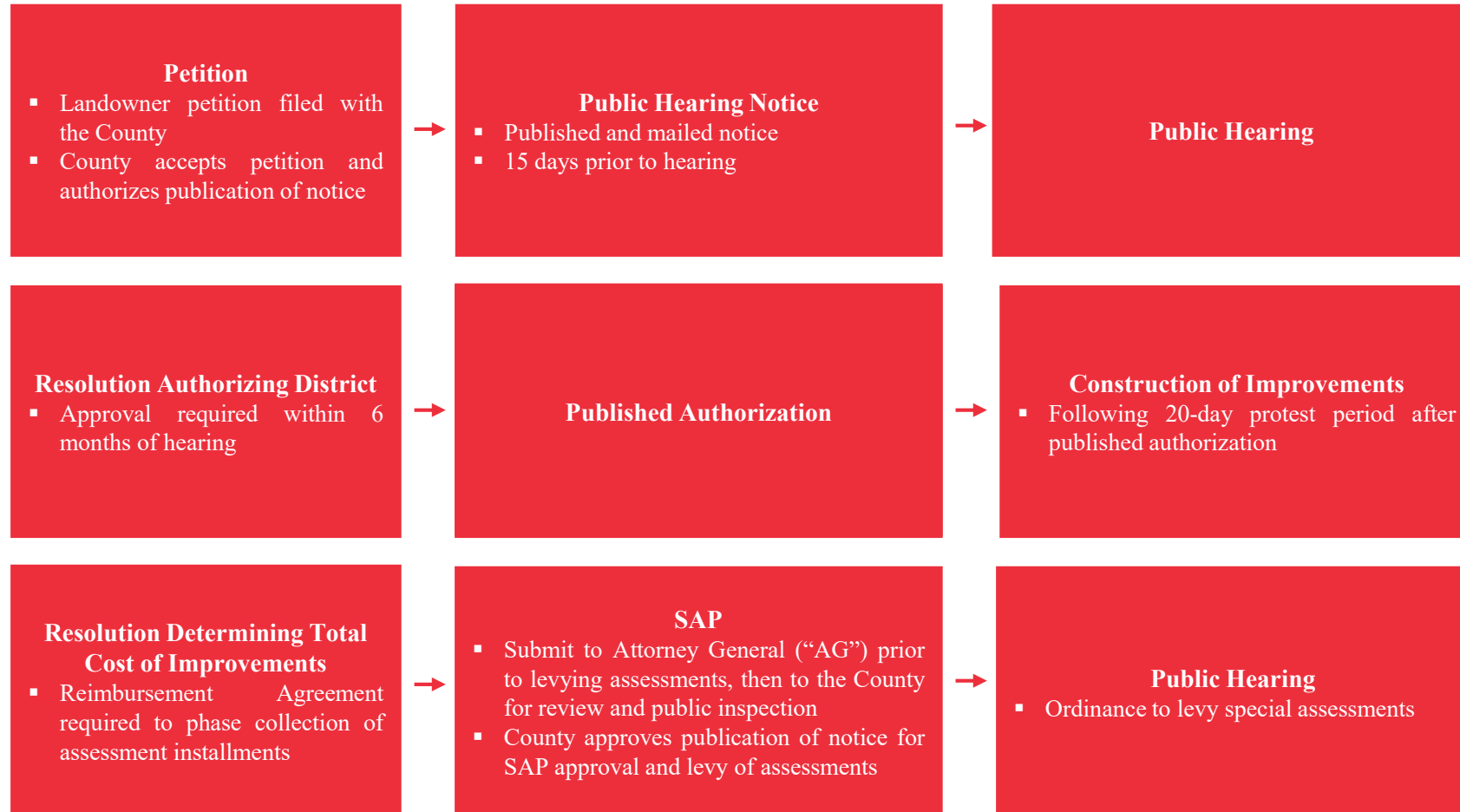


Sequence of Events for PID Formation

Assessment Installment Payment Monitoring	Ongoing
Delinquency Report	February 1
Annual Issuer's Continuing Disclosure Report	As Appropriate
Plat Research	Early July
Certified Tax Roll/Ownership Data	July 25
Mail Notice of Hearing	Late July/Early August
SAP Updates	August/September 2018
Enroll Assessments with the County	After SAP Approval/Early October
Annual Tax Parcel Research	N/A
PID Summary Activity Statements	October 31
Quarterly Developer's Report	As Appropriate
Rebate Reports	N/A



Sequence of Events for PID Formation



Sample County of El Paso – PID Brochure



1. WHAT ARE THE PID BOUNDARIES?

The PID boundaries include the Heartland Town Center development which is anticipated to include 450 single-family homes. A map of the proposed development can be found on the back page of this brochure. Each seller of property located within a PID is required to provide notice to the buyer pursuant to Texas Property Code Section 5.014.

2. HOW IS THE PID GOVERNED?

The City Council of the City of Mesquite is the governing body for the PID.

3. WHAT COSTS ARE PAID BY THE PID?

Bonds were issued in September 2018 by the PID to finance the following public improvements:

- Roadway improvements including construction, excavations, reinforcing steel, asphalt, lime, sidewalks, signs, and lightings;
- Water improvements including water mains, trench excavation and embedment, dewatering, trench safety, PVC piping, bore, valves, ground storage, fire hydrants, thrust restraint devices, and service connections, among others;
- Sewer improvements including sewer mains, manholes, dewatering, trench safety, and PVC piping;

- Storm Drainage improvements including storm sewer mains, inlets, earthen channels, swales, grade inlets, RCP piping and hoses, headways, concrete flumes, rock rip rap, and concrete outfalls, among others.

The annual assessment installment revenues will (i) pay annual debt service on the PID bonds and Reimbursement Agreement, if applicable, (ii) fund required prepayment and delinquency reserves, and (iii) pay administrative costs of the PID.

4. HOW MUCH ARE THE PID ASSESSMENTS?

The Heartland Town Center Service and Assessment Plan establishes separate PID assessments for each of the lot types and phases identified in the Heartland TC Concept Plan. The lot size categories, the corresponding PID assessments, and the estimated annual assessment installments are shown in the following tables:

HEARTLAND TOWN CENTER PUBLIC IMPROVEMENT DISTRICT PHASE #1 ASSESSMENTS AND ANNUAL INSTALLMENT		
LOT CATEGORY	ASSESSMENT PER LOT	ESTIMATED ANNUAL ASSESSMENT INSTALLMENT
50' Lots	\$28,089.91	\$2,120.97
40' Lots	\$23,595.44	\$1,781.61

HEARTLAND TOWN CENTER PUBLIC IMPROVEMENT DISTRICT PHASE #2 ASSESSMENTS AND ANNUAL INSTALLMENT		
LOT CATEGORY	ASSESSMENT PER LOT	ESTIMATED ANNUAL ASSESSMENT INSTALLMENT
50' Lots	\$8,466.77	\$813.35
40' Lots	\$7,112.09	\$683.22

The assessment for each lot type is a fixed dollar amount based on the benefit received from the infrastructure funded by the PID. The principal amount of the assessments is paid in annual installments along with interest, administrative costs, and amounts required to fund prepayment and delinquency reserves.

5. HOW LONG WILL THE ANNUAL ASSESSMENT INSTALLMENTS BE COLLECTED?

The last scheduled annual assessment installment will be billed along with regular property taxes on the 2047 property tax bill. However, any annual assessment installments that remain unpaid following the close of the 2047 tax year will remain due and continue to incur interest, penalties, and attorney's fees in the same manner as delinquent ad valorem taxes.

Sample County PID Brochure (Cont.)



6. WILL THE ANNUAL ASSESSMENT INSTALLMENT AMOUNTS INCREASE?

The annual assessment installments are a function of the annual payments on the PID bonds and Reimbursement Agreement (if applicable), the funding of prepayment and delinquency reserves, and administrative expenses. The estimated annual installments shown in the preceding table (i) reflect current, maximum annual amounts for debt service on the outstanding bonds and Reimbursement Agreement, (ii) annual requirements for prepayment and delinquency reserves, and (iii) assume PID administrative expenses will grow two percent (2.00%) annually. Any revision to the estimated annual assessment installments will be approved by the City Council and documented in the annual update to the Service and Assessment Plan as required by the Texas PID Act.

7. CAN I PAY OFF MY ASSESSMENT EARLY?

Yes, the balance of any assessment may be paid off at any time. If you are interested in paying off the balance of your assessment, please contact the PID Administrator, David Taussig & Associates, Inc., at (800) 969-4382. Ask for Mr. Patrick Boykin.

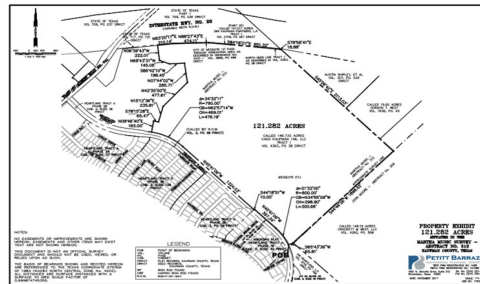
8. HOW ARE FORECLOSURE COSTS PAID?

The costs of foreclosure will be borne by the delinquent property pursuant to Section

372.018 (f) of the PID Act which states that delinquent assessment installments shall incur interest, penalties, and attorney's fees in the same manner as delinquent ad valorem taxes. However, the costs of foreclosure and/or any other action undertaken to collect delinquent assessment installments may be paid from the PID Administrative Fund pending the settlement of any such foreclosure or other collection action.

9. WHO CAN I CONTACT IF I HAVE ADDITIONAL QUESTIONS?

Please contact the PID Administrator, David Taussig & Associates, Inc., at (800) 969-4382. Ask for Mr. Patrick Boykin.



SUMMARY OF INFORMATION

HEARTLAND TOWN CENTER PUBLIC IMPROVEMENT DISTRICT

PHASE #1 AND PHASE #2



PREPARED FOR
CITY OF MESQUITE
757 N. GALLOWAY AVE.
MESQUITE, TX 75149

PREPARED BY
DAVID TAUSSIG & ASSOCIATES, INC.
8117 PRESTON ROAD, SUITE 300
DALLAS, TX 75225
(800) 969-4382

AUGUST 9, 2018

Sample Draw Reconciliation Analysis



LIBERTY PARKE PID DRAW REQUEST ANALYSIS											
MAJOR IMPROVEMENT COSTS CATEGORIES	SOURCES OF FUNDS				BUDGET TO ACTUAL						
	A	B	C	D	E	F	G	H	I	J	K
	SERIES 2017				SAP BUDGET			COSTS INCURRED TO-DATE			REMAINING BUDGET
	BONDS		OWNER		REVISED	ORIGINAL	BUDGET			CO's	
	DEPOSIT TO	REIMBURSEMENT	CASH		SAP	SAP	BUDGET			PENDING	
	TOTAL	PROJECT FUND	OBLIGATION	CONTRIBUTION	BUDGET	BUDGET	ADJUSTMENTS	TOTAL	ELIGIBLE	REVIEW/APPROVAL	
PID											
LIBERTY WAY/LIBERTY MEADOWS IMPROVEMENTS					\$1,611,113	\$1,607,043	\$4,070	\$438,815	\$438,815	\$0	\$1,172,298
STORMWATER PONDS/DRAINAGE SWALES					\$1,708,571	\$1,683,223	\$25,348	\$531,071	\$531,071	\$0	\$1,177,500
LIFT STATION					\$397,541	\$344,782	\$52,759	\$397,541	\$344,782	\$52,759	(\$0)
FORCE MAIN					\$354,132	\$354,132	\$0	\$354,132	\$354,132	\$0	\$0
LANDSCAPING IMPROVEMENTS					\$936,364	\$904,286	\$32,078	\$271,472	\$271,472	\$0	\$664,892
OPEN SPACE AND TRAIL IMPROVEMENTS					\$219,407	\$296,627	(\$77,220)	\$80,858	\$80,858	\$0	\$138,549
ENTRYWAYS					\$53,340	\$50,690	\$2,650	\$33,040	\$33,040	\$0	\$20,300
PID SUBTOTAL	\$5,492,378	\$2,907,261	\$1,963,160	\$621,957	\$5,280,467	\$5,240,783	\$39,684	\$2,106,928	\$2,054,169	\$52,759	\$3,173,540



Proposed Schedule

Task Description	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
County of El Paso Workshop on the PID	17th							
Petition from Landowner Filed with the County; County Accepts Petition	24th							
County Authorization Publication and Mailing of Notice		8th						
Public Hearing			5th					
County Resolution Authorizing PID District and Publication of Authorization			19th					
Resolution Determining Total Cost of Improvements; Approving Reimbursement Agreement (“RA”) and SAP				17th				
Submit SAP to the Attorney General (“AG”) Prior to Levying Assessments, Then to the County for Review and Public Inspection				21st				
County Approves Publication of Notice for SAP Approval and Levy of Assessments					14th			
Public Hearing Notice and Hearing for Approval of the RA and SAP						18th		
Public Hearing; County Ordinance to Levy Assessments							11th	
Communication, Education, and Outreach of Project								



2019 Taxing Entities and Rates

- The City of El Paso collects property taxes for the entities listed in the table

Jurisdiction	Entity Number	Maintenance and Operations Rate (\$) per \$100	Interest and Sinking Rate (\$) per \$100	Total Rate (\$) per \$100
Tierra Del Este III, Phase VI PID	TBD	0.10	0.34 (capital)	0.44
CITY OF EL PASO	1	0.610139	0.297162	0.907301
EL PASO ISD	3	1.06835	0.2	1.26835
CITY OF SOCORRO	4	0.613059	0.224443	0.837502
YSLETA ISD	5	1.0683	0.285	1.3533
COUNTY OF EL PASO	6	0.444645	0.044352	0.488997
EL PASO COMMUNITY COLLEGE	7	0.141167	0	0.141167
UNIVERSITY MEDICAL CENTER OF EL PASO	8	0.214921	0.052826	0.267747
SOCORRO ISD	9	0.97	0.398954	1.368954
CLINT ISD	10	1.06835	0.2366	1.30495
FABENS ISD	11	1.0683	0.27	1.3383
TOWN OF CLINT	12	0.697106	0	0.697106
HORIZON REGIONAL MUD	14	0.196374	0.3789	0.575274
EMERG. SERVICES DIST #1	15	0.070282	0.029718	0.1
ANTHONY ISD	16	0.97	0.19908	1.16908
TOWN OF ANTHONY	17	0.418155	0.263492	0.681647
CANUTILLO ISD	18	1.06835	0.36	1.42835
SAN ELIZARIO ISD	19	1.0287	0.1174	1.1461
TORNILLO ISD	20	1.0165	0.3843	1.4008
HACIENDAS DEL NORTE WTR DIST	22	0.053469	0.15724	0.210709
LWR VALLEY WTR DISTRICT	25	0.12	0.033469	0.153469
EMERG. SERVICES DIST. #2	27	0.052147	0.047853	0.1
TORNILLO WATER DISTRICT	30	0.11	0	0.11
TOWN OF HORIZON CITY	31	0.390814	0.204526	0.59534
DOWNTOWN MGMT. DISTRICT	33	0.12	0	0.12
PASEO DEL ESTE MUD #10	34	0.13	0.62	0.75
PASEO DEL ESTE MUD#1	35	0.46	0.29	0.75
PASEO DEL ESTE MUD #3	36	0.08	0.67	0.75
PASEO DEL ESTE MUD #11	37	0.01	0.74	0.75
VILLAGE OF VINTON	38	0.380026	0.372419	0.752445
PASEO DEL ESTE MUD #2	39	0.06	0.69	0.75
EL PASO CNTY WTR CNTL IMP#4	44	0	0.203764	0.203764
PASEO DEL ESTE MUD #5	49	0.04	0.71	0.75
PASEO DEL ESTE MUD #6	50	0.46	0.29	0.75
PASEO DEL ESTE MUD #7	51	0.01	0.74	0.75
PASEO DEL ESTE #8	52	0.1	0.65	0.75
PASEO DEL ESTE MUD#9	53	0.46	0.29	0.75
PASEO DEL ESTE MUD#4	55	0.46	0.29	0.75
CITY OF SAN ELIZARIO	56	0.41	0	0.41



County and Special Districts Comparison

Jurisdiction	Entity Number	Maintenance and Operations Rate (\$) per \$100	Interest and Sinking Rate (\$) per \$100	Total Rate (\$) per \$100
Tierra Del Este III, Phase VI PID	TBD	0.10	0.34 (capital)	0.44
COUNTY OF EL PASO	6	0.444645	0.044352	0.488997
HORIZON REGIONAL MUD	14	0.196374	0.3789	0.575274
PASEO DEL ESTE MUD #10	34	0.13	0.62	0.75
PASEO DEL ESTE MUD#1	35	0.46	0.29	0.75
PASEO DEL ESTE MUD #3	36	0.08	0.67	0.75
PASEO DEL ESTE MUD #11	37	0.01	0.74	0.75
PASEO DEL ESTE MUD #2	39	0.06	0.69	0.75
EL PASO CNTY WTR CNTL IMP#4	44	0	0.203764	0.203764
PASEO DEL ESTE MUD #5	49	0.04	0.71	0.75
PASEO DEL ESTE MUD #6	50	0.46	0.29	0.75
PASEO DEL ESTE MUD #7	51	0.01	0.74	0.75
PASEO DEL ESTE #8	52	0.1	0.65	0.75
PASEO DEL ESTE MUD#9	53	0.46	0.29	0.75
PASEO DEL ESTE MUD#4	55	0.46	0.29	0.75



Sample County and City PIDs

Name	Organization	Year	County/City	Bond/Reimbursement
Tierra Del Este III, Phase VI PID	County of El Paso	2020	County	Reimbursement
The Crossings PID	Comal County	2017	County	Revenue Bonds
La Cima PID	Hays County	2015	County	Revenue Bonds
Tres Lago PID	City of McAllen	2015	City	Bonds and TIRZ
El Paso PID #2	City of El Paso	2017	City	Bonds and TIRZ
Villages of Fox Hollow PID	City of Forney	2017	City	Reimbursement



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Thank You!

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