

Headwaters MUD
Road Bond Issue No. 7
SUMMARY OF COSTS

	<u>Total</u>	<u>District Share</u> <u>100%</u>
CONSTRUCTION COSTS		
1. Headwaters at Barton Creek, Ph. 3	\$ 6,428,620	\$ 86,000 ⁽¹⁾
2. Headwaters Phase 1 - Entry and Streetscape	\$ 1,188,879	\$ 1,188,879 ⁽²⁾
3. Headwaters Phase 1 - Additional Services Entry and Streetscape	\$ 42,576	\$ 42,576 ⁽²⁾
4. Headwaters Phase 1 - Miscellaneous Subdivision & Amenity Center Additional Landscape Services	\$ 37,339	\$ 37,339 ⁽²⁾
5. Headwaters Subdivision Improvements Phases 2 & 4 Section 1 Landscape, Hardscape & Irrigation	\$ 215,710	\$ 215,710 ⁽²⁾
6. Headwaters Phase 3 Landscape Improvements	\$ 147,844	\$ 147,844 ⁽²⁾
7. Headwaters Phase 4 Sections 2-6 & Phase 5.1 Streetscape	\$ 333,168	\$ 333,168 ⁽²⁾
8. Engineering, Testing & Inspection (37% of Items 2-7)	\$ 729,359	\$ 729,359 ⁽³⁾
9. Engineering, Testing & Inspection on Phase 3 and Previously Funded Projects	\$ 1,529,753	\$ 1,529,753 ⁽³⁾
10. SWPPP on Phase 3 and Previously Funded Projects	\$ 347,172	\$ 347,172 ⁽³⁾
11. Land Costs (ROW & Detention Ponds)	\$ 1,150,317	\$ 1,150,317 ⁽³⁾
TOTAL CONSTRUCTION COSTS (77.40% of BIR)	\$ 12,150,737	\$ 5,808,117
NON-CONSTRUCTION COSTS		
A. Legal Fees (1.47%)		\$ 110,000 ⁽⁴⁾
B. Special Tax Counsel Fees (0.2%)		\$ 15,000 ⁽⁵⁾
C. Fiscal Agent Fees (1.5%)		\$ 112,500 ⁽⁶⁾
D. Interest Costs		
1. Capitalized Interest (1 year at 5.0%)		\$ 375,000
2. Developer Interest		\$ 768,620 ⁽⁷⁾
E. Underwriter's Discount (3.0%)		\$ 225,000
F. Bond Issuance Expense		\$ 55,763
G. Bond Engineering Fee		\$ 22,500 ⁽⁸⁾
H. Attorney General's Fee (0.1% of BIR or \$9,500 Max)		\$ 7,500
TOTAL NON-CONSTRUCTION COSTS		\$ 1,691,883
TOTAL BOND ISSUE REQUIREMENT (BIR)		\$ 7,500,000

Notes:

- (1) The District previously funded a portion of the construction costs. A portion is included in this bond issue and the remaining construction costs may be included in a future bond issue.
- (2) Developer interest not included as the projects were not publically bid..
- (3) See attached for a breakdown of costs.
- (4) Legal fees are 2.5% of the first \$1,000,000 of bonds issued, plus 2% of bonds issued between \$1,000,000 and \$3,000,000, plus 1% of bonds issued over \$3,000,000.
- (5) Special Tax Counsel fees are 0.2% of the bond amount, with a minimum of \$7,500.
- (6) Fiscal Agent fees are 1.5% of the bond amount.
- (7) Estimated developer interest. To be recalculated by auditor following bond sale.
- (8) Jones-Heroy & Associates Engineering Report is 0.4% of the first \$5,000,000 in bonds issued, plus 0.10% of the next \$10,000,000 in bonds issued, plus 0.04% of the amount issued over \$15,000,000, plus expenses