

RESOLUTION NO. 22-20

A RESOLUTION OF THE COUNTY COUNCIL OF DORCHESTER COUNTY, SOUTH CAROLINA, APPROVING THE ASSESSMENTS AS SET FORTH IN THE ASSESSMENT ROLLS OF THE SUMMERS CORNER IMPROVEMENT DISTRICT AS ADOPTED BY COUNTY COUNCIL IN ORDINANCE NO. 17-05, PURSUANT TO TITLE 4, CHAPTER 35, OF THE CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED

BE IT RESOLVED BY THE COUNTY COUNCIL OF DORCHESTER COUNTY, SOUTH CAROLINA, AS FOLLOWS:

Section 1. Findings and Determinations.

The County Council (the "Council") of Dorchester County, South Carolina (the "County"), hereby finds and determines:

(a) Pursuant to Title 4, Chapter 35, Code of Laws of South Carolina 1976, as amended (the "Act"), governing bodies of counties are authorized to acquire, own, construct, establish, install, enlarge, improve, expand, operate, maintain and repair, and sell, lease, and otherwise dispose of Improvements (within the meaning of Section 4-35-30(2) of the Act) and to finance such acquisition, construction, establishment, installment, enlargement, improvement, expansion, operation, maintenance, and repair, in whole or in part, by the imposition of assessments, and from general revenues from any source not restricted from such use by law, or by any combination of such funding sources.

(b) Pursuant to the Act, on April 17, 2017, Council formed the Summers Corner Improvement District ("the Improvement District"), for the purpose of implementing the Improvements and for the payment of costs and maintenance of the Improvements by the imposition and collection of assessments on properties in the Improvement District, via Ordinance No. 17-05 (the "Ordinance").

(c) Pursuant to the Ordinance, Council confirmed Special Assessment A and Special Assessment B as originally prepared.

(d) Pursuant to the Rate and Method of Apportionment of Assessments for Special Assessment A and the Rate and Method of Apportionment for Special Assessment B (collectively, the "RMA"), County Council shall annually approve an update of the Special Assessment A Roll and the Special Assessment B Roll.

(e) Pursuant to the RMA, an Annual Special Assessment Report and Update of the Special Assessment A for the 2022-2023 Assessment Year Roll has been prepared, is attached hereto, and is incorporated herein (the "Special Assessment Report for Assessment A").

(f) Pursuant to the RMA, an Annual Special Assessment Report and Update of the Special Assessment B Roll for 2022-2023 Assessment Year has been prepared, is attached hereto, and is incorporated herein (the "Special Assessment Report for Assessment B") (collectively, the "Special Assessment Report for Assessment A" and the "Special Assessment Report for Assessment B" hereinafter the "Special Assessment Reports").

Section 2. Assessed Properties.

Be it hereinafter confirmed that the assessments for Special Assessment A and Special Assessment B listed in Appendix A-1 of each the Special Assessment Reports shall constitute and are a lien on the real

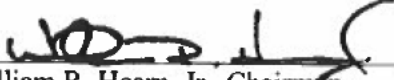
property against which they are imposed superior to all other liens and encumbrances, except the lien for property taxes, and must be annually billed and collected with the property taxes as provided for in the RMA, as approved in Ordinance No. 17-05.

Section 3. Recording of Assessments.

A copy of this resolution shall be certified by the Clerk to County Council and shall be filed in the office of the Clerk of Court for Dorchester County.

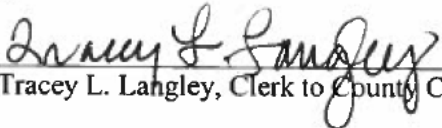
DONE THIS 15th day of August, 2022.

DORCHESTER COUNTY, SOUTH CAROLINA



William R. Hearn, Jr., Chairman
Dorchester County Council

ATTEST:



Tracey L. Lahgley, Clerk to County Council



**SUMMERS CORNER IMPROVEMENT DISTRICT
DORCHESTER COUNTY, SOUTH CAROLINA**

**ANNUAL SPECIAL ASSESSMENT REPORT AND
UPDATE OF THE SPECIAL ASSESSMENT A ROLL FOR
THE 2022-2023 ASSESSMENT YEAR**

Prepared By:

MUNICAP, INC.

August 8, 2022

**SUMMERS CORNER IMPROVEMENT DISTRICT
DORCHESTER COUNTY, SOUTH CAROLINA**

**ANNUAL SPECIAL ASSESSMENT REPORT AND
UPDATE OF THE SPECIAL ASSESSMENT A ROLL FOR
THE 2022-2023 ASSESSMENT YEAR**

I. INTRODUCTION

The Summer Corner Improvement District (the “District”) was created pursuant to an Ordinance that was adopted by the Dorchester County Council (the “County Council”) on April 17, 2017 (the “Assessment Ordinance”), wherein the District was created and special assessments, as authorized by the County Public Works Improvement Act (S.C. Code Section 4-35-10, *et. seq.*, as amended from time to time) (the “Act”), were imposed on the Assessed Property within the District and were authorized to be billed and collected.

Capitalized terms undefined herein have the meaning as set forth in the Rate and Method of Apportionment of Special Assessment A for the District, approved by the Assessment Ordinance.

The Special Assessment A on the Assessed Property was set to equal the expected costs of the approved public improvements, calculated to equal the estimated interest and principal on anticipated Dorchester County revenue bonds that were expected to fund the public improvements, plus estimated administrative expenses related to the District. The Special Assessment A on Parcels in the District are due and payable each year as the Annual Installment A. The Annual Installment A for each year are shown in the Assessment Roll A, attached hereto as Appendices A-1 and A-2. The Annual Payment A represents the portion of the Parcel’s Annual Installment A to be collected from such Parcel each Assessment Year as determined by the provisions of the Rate and Method of Apportionment of Special Assessment A.

The Summers Corner Improvement District Assessment Revenue Bonds, Series 2018, in the principal amount of \$17,105,000 (the “Series 2018 Bonds”) were issued pursuant to (i) a bond ordinance, which was enacted by the Dorchester County Council on November 19, 2018, (ii) the Act and (iii) a Master Trust Indenture, dated as of December 1, 2018 (the “Indenture”), as supplemented by a First Supplemental Trust Indenture, dated as of the same day, each by and between Dorchester County (the “County”) and Regions Bank, as trustee. The bonds are to be repaid from Special Assessment A.

As indicated in the Rate and Method of Apportionment of Special Assessment A, and in order to facilitate the collection of Special Assessment A, the Outside Consultant shall prepare for approval by the County Council an update to the Special Assessment A Roll each Assessment Year to reflect (i) the current Parcels in the District, (ii) the total

Special Assessment A, including the specific Special Assessment A that has been allocated to each Parcel of Assessed Property, (iii) the total Principal Portion of the Special Assessment A, including the specific Principal Portion of Special Assessment A that has been allocated to each Parcel of Assessed Property, (iv) the Annual Installment A including the specific Annual Installment A that has been allocated to each Parcel of Assessed Property, (v) the Annual Payment A to be collected from each Parcel for the current Assessment Year, (vi) prepayments of the Special Assessment A as provided for in the Rate and Method of Apportionment of Special Assessment A and (vii) termination of the Special Assessment A as provided for in the Rate and Method of Apportionment of Special Assessment A, along with other information helpful to the administration of the District. This report has been prepared by the Outside Consultant to meet these requirements.

II. UPDATE OF THE ASSESSMENT ROLL FOR ADDITIONAL PARCELS

As noted above, the County Council is required to approve annual updates to the Special Assessment A Roll each year to reflect the following:

- the current Parcels in the District;
- the total Special Assessment A, including the specific Special Assessment A that has been allocated to the Parcels of Assessed Property;
- the total Principal Portion of the Special Assessment A, including the specific Principal Portion of Special Assessment A that has been allocated to Parcels of Assessed Property;

This section of this report has been prepared to meet these requirements.

As noted above, the District was established on April 17, 2017 and the initial Special Assessment A Roll included all Parcels of real property existing at that point in time. Parcels created on or before December 31, 2020 have already been added to the Special Assessment A Roll. Parcels that were created after December 31, 2020 and before January 1, 2022 will be added to the Special Assessment A Roll through the approval of this report. Parcels created in calendar year 2022 will be added to the Special Assessment A Roll through next year's update to the Special Assessment A Roll.

In accordance with the Rate and Method of Apportionment of Special Assessment A, the Special Assessment A and the Principal Portion of Special Assessment A shall be allocated to Parcel(s) of Lot Property or Permitted to Build Property. According to the Rate and Method of Apportionment of Special Assessment A, the allocation of the Special Assessment A to the Parcel(s) of Lot Property or Permitted to Build Property shall be made pursuant to the following formula:

$$A = B \times C \div D$$

Where the terms have the following meanings:

- A = The total Special Assessment A of the Parcel;
- B = The aggregate Special Assessment A of all Parcels for which the Special Assessment A has not been set prior to the subdivision;
- C = The Equivalent Units of the Parcel of Lot Property or Permitted to Build Property; and
- D = The sum of 1) the Equivalent Units of the Parcel(s) of Lot Property or Permitted to Build Property plus 2) the Equivalent Units of the remaining Parcels for which the Special Assessment A has not been set.

According to the Rate and Method of Apportionment of Special Assessment A, the Principal Portion of Special Assessment A shall be allocated in the same manner as the allocation of Special Assessment A.

The Parcels summarized in Table A below were created after December 31, 2020 and before January 1, 2022, and as such, are being added to the Special Assessment A Roll. Through the approval of this report, County Council is approving the allocation of Special Assessment A and the Principal Portion of Special Assessment A as summarized in Table A and specified on **Exhibit A**. As shown in Table A below, Special Assessment A is being allocated to 634 Parcels on which detached single family residential units are expected, including 200 Parcels on which age restricted single family residential units are expected. In addition, two new Parcels of Subdivided Property are being added to the Assessment Roll. In addition, 29 Parcels that are either (1) Non-Assessed Property (resulting from ownership, or expected ownership, by a property owner's association or a public entity) or (2) Parcels on which no vertical development is expected (privately owned right-of-way) are being added to the Special Assessment A Roll; in accordance with the Rate and Method, no Special Assessment A is being allocated to these 29 Parcels. Additionally, two previous parcels of real property that were on the prior Special Assessment A Roll (159-00-00-024 and 168-00-00-018) have been removed following the full subdivision of these real property parcels.

Table A
Summary of Allocation of Special Assessment A to Additional Parcels

Parcels	Classification	Description	Equivalent Units
Various - 434	Assessed Property	Single family detached	434.0 (1.0 EU for each)
Various - 200	Assessed Property	Age restricted residential	160.0 (0.8 EU for each)
159-00-00-035.000	Subdivided Property	TBD	NA
167-00-00-013.000	Subdivided Property	TBD	NA
158-00-01-201.000	Non-Assessed Property	Pump station	0.0
158-00-01-202.888	Non Assessed Property	Property owners' assoc.	0.0
158-00-01-203.888	Non Assessed Property	Property owners' assoc.	0.0
158-00-01-204.999	Lot Property	Private right of way	0.0
159-01-18-025.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-18-026.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-18-027.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-18-028.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-19-019.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-19-020.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-19-021.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-20-025.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-20-026.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-20-027.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-20-028.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-24-023.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-24-024.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-24-025.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-29-020.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-29-021.999	Lot Property	Private right of way	0.0
159-01-29-022.999	Lot Property	Private right of way	0.0
168-02-12-027.888	Non Assessed Property	Property owners' assoc.	0.0
168-02-13-024.888	Non Assessed Property	Property owners' assoc.	0.0
168-02-20-036.888	Non Assessed Property	Property owners' assoc.	0.0
168-02-20-037.999	Lot Property	Private right of way	0.0
168-03-00-001.888	Non Assessed Property	Property owners' assoc.	0.0
168-03-00-002.999	Lot Property	Private right of way	0.0
168-03-00-003.888	Non Assessed Property	Property owners' assoc.	0.0
168-03-00-004.999	Lot Property	Private right of way	0.0
Total			594.0

The Special Assessment A Roll presented in Appendix A-1 and Appendix A-2 reflects the information provided above.

III. PREPAYMENTS AND TERMINATION OF SPECIAL ASSESSMENT A

As noted above, the County Council is required to approve annual updates to the Special Assessment A Roll each year to reflect the following:

- Prepayments of the Special Assessment A;
- Termination of the Special Assessment A.

This section of this report has been prepared to meet these requirements.

No prepayments of Special Assessment A have been made since the prior version of this report.

The Special Assessment A has not been terminated.

IV. ANNUAL INSTALLMENT A AND ANNUAL PAYMENT A

As noted above, the County Council is required to approve annual updates to the Special Assessment A Roll each year to reflect the following:

- the Annual Installment A including the specific Annual Installment A that has been allocated to each Parcel of Assessed Property;
- the Annual Payment A to be collected from each Parcel for the current Assessment Year.

This section of this report has been prepared to meet these requirements.

A. Annual Installment A

The Annual Installment A is the portion of the Special Assessment A due and payable in the selected Assessment Year. The total Annual Installment A for all Parcels for the 2022-2023 Assessment Year is \$1,079,006.26, as shown on Appendix A-1 and Appendix A-2. The Annual Installment A for later Assessment Years has been adjusted to the amounts shown on Appendix A-2 in accordance with the terms of the Rate and Method of Apportionment of Special Assessment A.

The Annual Installment A for all Parcels of Assessed Property for the 2022-2023 Assessment Year has been adjusted to the amounts shown on Appendix A-1 in accordance with the terms of the Rate and Method of Apportionment of Special Assessment A.

B. Annual Payment A

The Annual Payment A for each Parcel of Assessed Property shall be the portion of the Parcel's Annual Installment A to be collected from such Parcel each Assessment Year, as determined by the terms of the Rate and Method of Apportionment of Special Assessment A. The Annual Payment A for each Parcel is determined according to whether or not the Parcel has a defined Special Assessment A payment schedule.

1. Assessed Property with a Defined Special Assessment A Payment Schedule

Parcels of Assessed Property are given a defined Special Assessment A payment schedule when the Parcel is determined to be Lot Property or Permitted to Build Property (which could occur at the creation of the Parcel) or if the owner of a Parcel of Subdivided Property requests a defined Special Assessment A payment schedule. The defined payment schedule specifies the Parcel's Annual Payment A for all future years.

Of the Parcels in the District as of January 1, 2022 there are 1,079 Parcels of Assessed Property with a defined Special Assessment A payment schedule that was established by the Dorchester County Administrator, in accordance with the Rate and Method of Apportionment of Special Assessment A; this includes 634 Parcels for which a defined payment schedule is expected to be approved in August 2022. All 1,079 such Parcels are either Lot Property or Permitted to Build Property.

In accordance with the Rate and Method of Apportionment of Special Assessment A, each defined payment schedule is based on the Special Assessments A on the Parcel.

The Special Assessment A on 151 of these 1,079 Parcels with a defined payment schedule reflects a prepayment of Special Assessment A, described in a prior years' report; the other 928 Parcels with a defined payment schedule did not receive a prepayment of Special Assessment A.

The defined Special Assessment A payment schedule for all of the 151 Parcels that have received a prepayment of Special Assessment A specifies an Annual Payment A of \$662.45 for the 2022-2023 Assessment Year if the Parcel is determined to be Permitted to Build Property (a determination that results from the Parcel having a Dorchester County building permit by June 30, 2022) and an Annual Payment A of \$132.49 for the 2022-2023 Assessment Year if the Parcel is determined to be Lot Property (a determination that results from the Parcel not having a Dorchester County building permit by June 30, 2022).

Of the 151 Parcels with a defined payment schedule that have received a prepayment of Special Assessment A, all 151 have been determined to be Permitted to Build Property. Appendix A-1 specifies this distinction for each of these 151 Parcels.

As shown in Table B below, a total of \$100,029.95 in Annual Payment A will be billed for the 2022-2023 Assessment Year to the 151 Parcels with a defined payment schedule that have received a prepayment of Special Assessment A.

Table B
Total Annual Payment A from Parcels with a Defined Payment Schedule

Parcel Classification	Number of Parcels	Annual Payment A for 2022-2023 Assessment Year	Total Annual Payment A
Parcels that have received a Special Assessment A prepayment			
Lot Property	0	\$132.49	\$0.00
Permitted to Build Property	151	\$662.45	\$100,029.95
Subtotal	151		\$100,029.95
Parcels that have not received a Special Assessment A prepayment			
<u>Detached single family residential units</u>			
Lot Property	58	\$166.43	\$9,652.94
Permitted to Build Property	670	\$832.17	\$557,553.90
Subtotal	728		\$567,206.84
<u>Age restricted residential units</u>			
Lot Property	137	\$133.14	\$18,240.18
Permitted to Build Property	63	\$665.74	\$41,941.62
Subtotal	200		\$60,181.80
Total	1,079		\$727,418.59

As noted above, the Special Assessment A on 928 of the 1,079 Parcels with a defined payment schedule reflects no prepayment of Special Assessment A.

The defined Special Assessment A payment schedule for 728 of the 928 Parcels (the 928 Parcels for which no prepayment of Special Assessment A has been made) that are standard single family detached residential units specifies an Annual Payment A of \$832.17 for the 2022-2023 Assessment Year if the Parcel is determined to be Permitted to Build Property (a determination that results from the Parcel having a Dorchester County building permit by June 30, 2022) and an Annual Payment A of \$166.43 for the 2022-2023 Assessment Year if the Parcel is determined to be Lot Property (a determination that results from the Parcel not having a Dorchester County building permit by June 30, 2022). Of these 728 Parcels, 670 have been determined to be Permitted to Build Property and the remaining 58 Parcels have been determined to be Lot Property. Appendix A-1 specifies this distinction for each of these 728 Parcels. As shown in Table B above, a total of \$567,206.84 in Annual Payment A will be billed for the 2022-2023 Assessment Year to these 728 Parcels.

The defined Special Assessment A payment schedule for 200 of the 928 Parcels (the 928 Parcels for which no prepayment of Special Assessment A has been made) that are age restricted residential units specifies an Annual Payment A of \$665.74 for the 2022-2023 Assessment Year if the Parcel is determined to be Permitted to Build Property (a determination that results from the Parcel having a Dorchester County building permit by June 30, 2022) and an Annual Payment A of \$133.14 for the 2022-2023 Assessment Year if the Parcel is determined to be Lot Property (a determination that results from the Parcel not having a Dorchester County building permit by June 30, 2022). Of these 200 Parcels, 63 have been determined to be Permitted to Build Property and the remaining 137 Parcels have been determined to be Lot Property. Appendix A-1 specifies this distinction for each of these 200 Parcels. As shown in Table B above, a total of \$60,181.80 in Annual Payment A will be billed for the 2022-2023 Assessment Year to these 200 Parcels.

The Annual Payment A for the 2022-2023 Assessment Year for each of the 1,079 Parcels with a defined payment schedule is shown on Appendix A-1. As shown in Table B above, \$727,418.59 shall be billed to the 1,079 Parcels with a defined payment schedule.

2. Assessed Property without a Defined Payment Schedule

The Rate and Method of Apportionment of Special Assessment A specifies that the Annual Payment A for a Parcel of **Residual Property** without a defined payment schedule shall be equal to the Parcel's acreage multiplied by the Annual Payment A per Acre of Residual Property, calculated from the following formula:

$$A = [(B \div C) \times (D - E - F)] \div G$$

Where the terms have the following meanings:

- A = the Annual Payment A per Acre of Residual Property
- B = the sum of the assessed value of all Parcels of Residual Property
- C = the sum of the assessed value all Parcels of Undeveloped Property without a set Special Assessment and without a defined payment schedules
- D = the Annual Revenue Requirement A
- E = the sum of the Annual Payment A from all Parcels with defined payment schedules
- F = the sum of the Annual Payment A from all Parcels of Subdivided Property with a set Special Assessment A but without a defined payment schedule
- G = the total acreage of all Parcels of Residual Property

The Rate and Method of Apportionment of Special Assessment A specifies that the Annual Payment A for a Parcel of **Subdivided Property** without a set Special Assessment and without a defined payment schedule shall be equal to the Parcel's acreage multiplied by the Annual Payment A per Acre of Subdivided Property, calculated from the following formula:

$$A = [(B \div C) \times (D - E - F)] \div G$$

Where the terms have the following meanings:

- A = the Annual Payment A per Acre of Subdivided Property
- B = the sum of the assessed value of all Parcels of Subdivided Property without a set Special Assessment and without a defined payment schedules
- C = the sum of the assessed value all Parcels of Undeveloped Property without a set Special Assessment and without a defined payment schedules
- D = the Annual Revenue Requirement A
- E = the sum of the Annual Payment A from all Parcels with defined payment schedules
- F = the sum of the Annual Payment A from all Parcels of Subdivided Property with a set Special Assessment A but without a defined payment schedule
- G = the total acreage of all Parcels of Subdivided Property without a set Special Assessment and without a defined payment schedule

The Rate and Method of Apportionment of Special Assessment A specifies that the assessed value shall be calculated based on the most recent information available from the County at the time that the Outside Consultant is calculating the Annual Payment A. A Parcel's acreage shall be based on the most recent information available from the County at the time that the Outside Consultant is calculating the Annual Payment A.

For the 2022-2023 Assessment Year, there are fourteen Parcels of Undeveloped Property. Nine of these Parcels of Undeveloped Property are Residual Property and five of these Parcels are Subdivided Property. None of the fourteen Parcels has a set Special Assessment A. None of the fourteen Parcels has a defined payment schedule. As such, the Annual Payment A for these fourteen Parcels shall be calculated in the manner set forth above. The remainder of this Section IV.B.2. explains the calculation of the Annual Payment A for these fourteen Parcels, including the acreage for each of the Parcels, the Annual Payment A per Acre of Residual Property, the Annual Payment A per Acre of Subdivided Property and the product of these factors for each Parcel.

a) Acreage

The acreages of the fourteen Parcels of Undeveloped Property, none of which have a defined payment schedule, are shown below in Table C. The acreage for each Parcel is reflective of the Parcel's size prior to any calendar year 2022 subdivisions.

Table C
**Acreage and Assessed Value of All Parcels of Undeveloped Property without a
Defined Payment Schedule**

Parcel	Acres	Assessed Value
<i>Residual Property</i>		
151-00-00-048.000	21.06	\$16,480.00
151-00-00-087.000	7.47	\$10,510.00
158-00-00-001.000	208.68	\$9,890.00
158-00-00-014.000	1,967.16	\$131,990.00
159-00-00-011.000	69.56	\$570.00
159-00-00-023.000	21.43	\$170.00
159-00-00-025.000	82.50	\$3,150.00
168-00-00-008.000	2,882.57	\$23,520.00
168-00-00-019.000	94.79	\$18,220.00
Total for Residual Property	5,355.22	\$214,500.00
<i>Subdivided Property</i>		
159-00-00-027.000	15.00	\$120.00
159-00-00-028.000	57.80	\$310.00
159-00-00-034.000	18.00	\$4,750.00
159-00-00-035.000	362.88	\$93,400.00
167-00-00-013.000	443.42	\$104,860.00
Total for Subdivided Property	897.10	\$203,440.00
<i>Total of All Undeveloped Property</i>		
Sum of Residual Property and Subdivided Property		\$417,940.00

b) Annual Payment A per Acre of Residual Property

As noted above, the Annual Payment A per Acre of Residual Property is calculated from the following formula:

$$A = [(B \div C) \times (D - E - F)] \div G$$

Where the terms have the following meanings:

- A = the Annual Payment A per Acre of Residual Property
- B = the sum of the assessed value of all Parcels of Residual Property
- C = the sum of the assessed value all Parcels of Undeveloped Property without a set Special Assessment and without a defined payment schedules
- D = the Annual Revenue Requirement A
- E = the sum of the Annual Payment A from all Parcels with defined payment schedules
- F = the sum of the Annual Payment A from all Parcels of Subdivided Property with a set Special Assessment A but without a defined payment schedule
- G = the total acreage of all Parcels of Residual Property

The details of this calculation for the Annual Payment A per Acre of Residual Property for this Assessment Year are presented below.

Relative Portion of Assessed Value (“B ÷ C” in the formula above)

Utilizing the information in Table C above, “B ÷ C” in the formula above equals 0.5132 { $\$214,500.00 \div \$417,940.00 = 0.5132$ }.

The Annual Revenue Requirement A (“D” in the formula above)

The Annual Revenue Requirement A is defined as follows:

For any Assessment Year, the sum of the following: (1) regularly scheduled debt service on the Bonds; (2) periodic costs associated with such Bonds, including but not limited to rebate payments and credit enhancement on the Bonds; (3) Administrative Expenses, including any contingencies; less (a) any other funds available pursuant to the Bond Indenture to apply to the Annual Revenue Requirement A, such as capitalized interest and interest earnings on any account balances and (b) any other funds available to the District that may be applied to the Annual Revenue Requirement A.

Table D below provides the calculation of the Annual Revenue Requirement A for the 2022-2023 Assessment Year. Each of the numbers in Table D is explained below Table D. As shown in Table D, the Annual Revenue Requirement A equals \$995,881.81.

Table D
Annual Revenue Requirement A

Regularly scheduled debt service payments	
Interest payment on 4/1/2023	\$508,253.13
Interest payment on 10/1/2023	\$508,253.13
Principal payments	\$0.00
Subtotal regularly scheduled debt service payments	\$1,016,506.26
Periodic costs associated with County borrowings	\$0.00
Estimated Administrative Expenses	\$62,500.00
less, funds available in the Administrative Expenses Fund	(\$69,914.28)
Estimated revenues needed for Administrative Expense	\$0.00
Available funds pursuant to the bond indenture	
Estimated balance in the Capitalized Interest Account	\$0.00
Estimated balance in the Revenue Fund	\$20,624.45
Estimated balance in the Interest Account	\$0.00
Subtotal available funds pursuant to the bond indenture	\$20,624.45
Other available funds	\$0.00
Annual Revenue Requirement A	\$995,881.81

Debt Service

Debt service includes the semi-annual interest payments due on the Series 2018 Bonds on April 1, 2023 and October 1, 2023. The semi-annual interest payment on the Series 2018 Bonds is \$508,253.13. No principal payment is scheduled for the Series 2018 Bonds until October 1, 2024. As a result, total debt service on the Series 2018 Bonds is estimated to be \$1,016,506.25.

Periodic Costs Associated with County Borrowings

The County is unaware of any periodic costs associated with County borrowings in this Assessment Year.

Administrative Expenses

As indicated in the Rate and Method of Apportionment of Special Assessment A, Administrative Expenses means the actual or budgeted costs, as applicable, directly related to the administration of the District, including but not limited to: the costs of the recurring updates to the Special Assessment A Roll; the costs of computing the Annual Installment A and Annual Payment A; the costs of collecting the Annual Payment A; the costs of remitting the Annual Payment A to the Trustee; the costs of the Outside Consultant and Trustee (including legal counsel) in the discharge of their duties; the costs of the County of complying with arbitrage rebate requirements; the costs of the County of complying with securities disclosure requirements; County expenses for the billing, collection and enforcement of Special Assessment A or in any other way related to the District; and any other costs of the County related to the administration and operation of the District, including, without limitation, the costs of legal counsel and other consultants and advisors, and costs related to commencing foreclosure and pursuing collection of delinquent Annual Payment A.

For this 2022-2023 Assessment Year, the Administrative Expenses are estimated as follows:

- The expenses of the Outside Consultant are estimated at \$20,000.00;
- The expenses of the County’s technology provider are estimated at \$20,000.00;
- The expenses of the County’s outside counsel are estimated at \$10,000.00;
- The expenses for the Trustee are estimated to be \$2,500.00; and
- Other expenses for the County, including a contingency, are estimated at \$10,000.00.

Accordingly, total Administrative Expenses are estimated to be \$62,500.00.

Pursuant to the Indenture, funds within the Administrative Expense Fund are available to pay administrative expenses of the District. As of June 30, 2022, the balance within the Administrative Expense Fund equaled \$99,914.28. Of this amount, \$30,000.00 is expected to be utilized for administrative expenses throughout the remainder of calendar year 2022. As such, \$69,914.28 is estimated to be available in 2023, as shown in Table E below.

Table E
Administrative Expense Fund

Administrative Expense Fund	
June 30, 2022 balance	\$99,914.28
Estimated use through December 31, 2022	(\$30,000.00)
Estimated December 31, 2022 balance	\$69,914.28

Available Funds Pursuant to the Bond Indenture

Pursuant to the Indenture, funds within the Capitalized Interest Account are available to pay debt service on the Series 2018 Bonds. As of June 30, 2022, the balance within the Capitalized Interest Account equaled \$0.00. As such, \$0.00 is estimated to be available for debt service in 2023.

Pursuant to the Indenture, funds within the Revenue Fund are available to pay debt service on the Series 2018 Bonds. As of June 30, 2022, the balance within the Revenue Fund equaled \$527,880.22. Of this amount, \$507,255.77 is expected to be utilized for an October 1, 2022 interest payment. As such, \$20,624.45 is estimated to be available for debt service in 2023, as shown in Table F below.

Table F
Revenue Fund

Revenue Fund	
June 30, 2022 balance	\$527,880.22
Estimated use for October 1, 2022 interest payment	(\$507,255.77)
Estimated December 31, 2022 balance	\$20,624.45

Pursuant to the Indenture, funds within the Interest Account are available to pay debt service on the Series 2018 Bonds. As of June 30, 2022, the balance within the Interest Account equaled \$997.36, all of which is expected to be utilized for an October 1, 2022 interest payment. As such, \$0.00 is estimated to be available for debt service in 2022.

Other Available Funds

The County has indicated to the Outside Consultant that it does not expect to have any other available funds to apply to the 2022-2023 Annual Revenue Requirement A.

The Annual Payment A from Parcels with Defined Payment Schedules (“E” in the formula above)

As indicated in Section IV.B.1. above, \$727,418.59 is the total to be billed to the Parcels with defined Special Assessment A payment schedules.

The Annual Payment A from Parcels with a Set Special Assessment A but without a Defined Payment Schedule (“F” in the formula above)

No such Parcels exist and thus this equals zero.

Total Acres (“G” in the formula above)

As indicated in Table C above, the total acreage of Residual Property without a defined payment schedule equals 5,355.22 acres.

Calculation of the Annual Payment A per Acre of Residual Property (“A” in the formula above)

Combining all of the information above, the calculation of Annual Payment A per Acre of Residual Property produces \$25.7289 ($[0.5132 \times \{ \$995,881.81 - \$727,418.59 - \$0.00 \}] / 5,355.22 = \25.7289).

c) Product of Acres and Annual Payment A per Acre of Residual Property

Table G below provides the Annual Payment A for each of the nine Parcels of Residual Property utilizing the formulas specified above.

Table G
Annual Payment A for Parcels of Residual Property

Parcel	Acres	Annual Payment A per Acre of Residual Property	Annual Payment A
151-00-00-048.000	21.06	\$25.7289	\$541.85
151-00-00-087.000	7.47	\$25.7289	\$192.19
158-00-00-001.000	208.68	\$25.7289	\$5,369.10
158-00-00-014.000	1,967.16	\$25.7289	\$50,612.82
159-00-00-011.000	69.56	\$25.7289	\$1,789.70
159-00-00-023.000	21.43	\$25.7289	\$551.37
159-00-00-025.000	82.50	\$25.7289	\$2,122.63
168-00-00-008.000	2,882.57	\$25.7289	\$74,165.29
168-00-00-019.000	94.79	\$25.7289	\$2,438.84
Total	5,355.22		\$137,783.80

The Annual Payment A for the 2022-2023 Assessment Year for the nine Parcels of Residual Property are also shown on Appendix A-1.

d) Annual Payment A per Acre of Subdivided Property

As noted above, the Annual Payment A per Acre of Subdivided Property is calculated from the following formula:

$$A = [(B \div C) \times (D - E - F)] \div G$$

Where the terms have the following meanings:

- A = the Annual Payment A per Acre of Subdivided Property
- B = the sum of the assessed value of all Parcels of Subdivided Property without a set Special Assessment and without a defined payment schedules
- C = the sum of the assessed value all Parcels of Undeveloped Property without a set Special Assessment and without a defined payment schedules
- D = the Annual Revenue Requirement A
- E = the sum of the Annual Payment A from all Parcels with defined payment schedules
- F = the sum of the Annual Payment A from all Parcels of Subdivided Property with a set Special Assessment A but without a defined payment schedule
- G = the total acreage of all Parcels of Subdivided Property without a set Special Assessment and without a defined payment schedule

The details of this calculation for the Annual Payment A per Acre of Subdivided Property for this Assessment Year are presented below.

Relative Portion of Assessed Value (“B ÷ C” in the formula above)

Utilizing the information in Table C above, “B ÷ C” in the formula above equals 0.4868 { $\$203,440.00 \div \$417,940.00 = 0.4868$ }.

The Annual Revenue Requirement A (“D” in the formula above)

As indicated above, the Annual Revenue Requirement A equals \$995,881.81.

The Annual Payment A from Parcels with Defined Payment Schedules (“E” in the formula above)

As indicated in Section IV.B.1. above, \$724,418.59 is the total to be billed to the Parcels with defined Special Assessment A payment schedules.

The Annual Payment A from Parcels with a Set Special Assessment A but without a Defined Payment Schedule (“F” in the formula above)

No such Parcels exist and thus this equals zero.

Total Acres (“G” in the formula above)

As indicated in Table F above, the total acreage of Subdivided Property without a defined payment schedule equals 897.10 acres.

Calculation of the Annual Payment A per Acre of Subdivided Property (“A” in the formula above)

Combining all of the information above, the calculation of the Annual Payment A per Acre of Subdivided Property produces \$145.6687 ($[0.4868 \times \{ \$995,881.81 - \$724,418.59 - \$0.00 \}] / 897.10 = \145.6687).

e) Product of Acres and Annual Payment A per Acre of Subdivided Property

Table H below provides the Annual Payment A for each of the five Parcels of Subdivided Property utilizing the formulas specified above.

Table H
Annual Payment A for Parcels of Subdivided Property

Parcel	Acres	Annual Payment A per Acre of Subdivided Property	Annual Payment A
159-00-00-027.000	15.00	\$145.6687	\$2,185.03
159-00-00-028.000	57.80	\$145.6687	\$8,419.65
159-00-00-034.000	18.00	\$145.6687	\$2,622.04
159-00-00-035.000	362.88	\$145.6687	\$52,860.27
167-00-00-013.000	443.42	\$145.6687	\$64,592.43
Total	897.10		\$130,679.42

The Annual Payment A for the 2022-2023 Assessment Year for the five Parcels of Subdivided Property are also shown on Appendix A-1.

V. MANNER OF COLLECTION OF ANNUAL PAYMENT A

Pursuant to the Rate and Method of Apportionment of Special Assessment A, the Annual Payment A will be collected in the same manner as the County’s ad valorem real property taxes and shall be subject to the same penalties, procedures, sale, and lien priorities in case of delinquencies as are provided for regular real estate property taxes of the County.

Rate and Method of Apportionment of Special Assessment A
Summers Corner Improvement District
Appendix A-1

Parcel Identification	Real Property Status	Equivalent Units	Assessment A	Principal Portion of Assessment A	2022-2023 Annual Installment A	2022-2023 Annual Payment A
151-00-00-048.000	Residual Property	59.43			\$709.62	\$541.85
151-00-00-087.000	Residual Property	0.00			\$251.70	\$192.19
158-00-00-001.000	Residual Property	16.98			\$7,031.54	\$5,369.10
158-00-00-014.000	Residual Property	4,637.80			\$66,284.10	\$50,612.82
159-00-00-011.000	Residual Property	0.00			\$2,343.85	\$1,789.70
159-00-00-023.000	Residual Property	61.00			\$722.09	\$551.37
159-00-00-025.000	Residual Property	0.00			\$2,779.86	\$2,122.63
159-00-00-027.000	Subdivided Property	95.34			\$2,861.58	\$2,185.03
159-00-00-028.000	Subdivided Property	0.00			\$11,026.64	\$8,419.65
159-00-00-034.000	Subdivided Property	0.00			\$3,433.90	\$2,622.04
159-00-00-035.000	Subdivided Property	480.00			\$69,227.43	\$52,860.27
167-00-00-013.000	Subdivided Property	971.00			\$84,592.23	\$64,592.43
168-00-00-008.000	Residual Property	818.00			\$97,129.14	\$74,165.29
168-00-00-019.000	Residual Property	211.00			\$3,193.98	\$2,438.84
Total		7,350.55	\$237,988,238.11	\$93,936,909.45	\$351,587.67	\$268,463.22
158-00-01-001.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-002.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-003.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-004.000	Permitted to Build Prop.	0.80	\$25,901.54	\$10,223.66	\$665.74	\$665.74
158-00-01-005.000	Permitted to Build Prop.	0.80	\$25,901.54	\$10,223.66	\$665.74	\$665.74
158-00-01-006.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-007.000	Permitted to Build Prop.	0.80	\$25,901.54	\$10,223.66	\$665.74	\$665.74
158-00-01-008.000	Permitted to Build Prop.	0.80	\$25,901.54	\$10,223.66	\$665.74	\$665.74
158-00-01-009.000	Permitted to Build Prop.	0.80	\$25,901.54	\$10,223.66	\$665.74	\$665.74
158-00-01-010.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-011.000	Permitted to Build Prop.	0.80	\$25,901.54	\$10,223.66	\$665.74	\$665.74
158-00-01-012.000	Permitted to Build Prop.	0.80	\$25,901.54	\$10,223.66	\$665.74	\$665.74
158-00-01-013.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-014.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-015.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-016.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-017.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-018.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-019.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-020.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-021.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-022.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-023.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-024.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-025.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-026.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-027.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-028.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-029.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-030.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-031.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-032.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-033.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-034.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-035.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-036.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-037.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-038.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-039.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-040.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-041.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-042.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-043.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-044.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-045.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-046.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-047.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-048.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-049.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-050.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-051.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-052.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14
158-00-01-053.000	Lot Property	0.80	\$25,901.54	\$10,223.66	\$133.14	\$133.14

***Rate and Method of Apportionment of Special Assessment A
Summers Corner Improvement District
Appendix A-2***

Assessment Year	Principal Portion of Assessment A	Interest Expenses	Administrative Expenses	Annual Installment A	Annual Payment A
2022 - 2023	\$0.00	\$1,016,506.26	\$62,500.00	\$1,079,006.26	\$995,881.81
2023 - 2024	\$15,000.00	\$2,404,740.00	\$82,243.62	\$2,501,983.62	TBD
2024 - 2025	\$55,000.00	\$4,585,815.00	\$83,888.49	\$4,724,703.49	TBD
2025 - 2026	\$152,000.00	\$4,581,265.00	\$85,566.26	\$4,818,831.26	TBD
2026 - 2027	\$212,000.00	\$4,571,385.00	\$87,277.59	\$4,870,662.59	TBD
2027 - 2028	\$279,000.00	\$4,557,605.00	\$89,023.14	\$4,925,628.14	TBD
2028 - 2029	\$349,000.00	\$6,979,700.00	\$90,803.60	\$7,419,503.60	TBD
2029 - 2030	\$532,000.00	\$6,957,015.00	\$92,619.67	\$7,581,634.67	TBD
2030 - 2031	\$668,000.00	\$6,922,435.00	\$94,472.07	\$7,684,907.07	TBD
2031 - 2032	\$815,000.00	\$6,879,015.00	\$96,361.51	\$7,790,376.51	TBD
2032 - 2033	\$972,000.00	\$6,826,040.00	\$98,288.74	\$7,896,328.74	TBD
2033 - 2034	\$1,262,000.00	\$6,762,860.00	\$100,254.51	\$8,125,114.51	TBD
2034 - 2035	\$1,505,000.00	\$6,680,830.00	\$102,259.60	\$8,288,089.60	TBD
2035 - 2036	\$1,764,000.00	\$6,583,005.00	\$104,304.80	\$8,451,309.80	TBD
2036 - 2037	\$2,047,000.00	\$6,468,345.00	\$106,390.89	\$8,621,735.89	TBD
2037 - 2038	\$2,351,000.00	\$6,335,290.00	\$108,518.71	\$8,794,808.71	TBD
2038 - 2039	\$2,678,000.00	\$6,182,475.00	\$110,689.08	\$8,971,164.08	TBD
2039 - 2040	\$3,028,000.00	\$6,008,405.00	\$112,902.87	\$9,149,307.87	TBD
2040 - 2041	\$3,408,000.00	\$5,811,585.00	\$115,160.92	\$9,334,745.92	TBD
2041 - 2042	\$3,616,340.88	\$5,290,384.71	\$117,464.14	\$9,024,189.72	TBD
2042 - 2043	\$4,053,340.88	\$5,042,669.71	\$119,813.42	\$9,215,824.01	TBD
2043 - 2044	\$4,522,340.88	\$4,766,549.71	\$122,209.69	\$9,411,100.28	TBD
2044 - 2045	\$5,022,340.88	\$4,459,944.71	\$124,653.89	\$9,606,939.47	TBD
2045 - 2046	\$5,484,897.01	\$4,001,635.18	\$127,146.96	\$9,613,679.15	TBD
2046 - 2047	\$6,257,556.13	\$4,077,110.47	\$129,689.90	\$10,464,356.51	TBD
2047 - 2048	\$6,876,556.13	\$3,780,335.47	\$132,283.70	\$10,789,175.30	TBD
2048 - 2049	\$7,542,556.13	\$3,373,325.47	\$134,929.38	\$11,050,810.98	TBD
2049 - 2050	\$5,791,556.12	\$2,888,025.47	\$137,627.96	\$8,817,209.56	TBD
2050 - 2051	\$4,745,000.00	\$2,625,745.00	\$140,380.52	\$7,511,125.52	TBD
2051 - 2052	\$5,194,000.00	\$2,317,320.00	\$143,188.13	\$7,654,508.13	TBD
2052 - 2053	\$5,675,000.00	\$2,240,484.93	\$146,051.90	\$8,061,536.83	TBD
2053 - 2054	\$6,189,000.00	\$1,946,609.93	\$148,972.93	\$8,284,582.87	TBD
2054 - 2055	\$2,990,000.00	\$1,544,324.93	\$151,952.39	\$4,686,277.33	TBD
2055 - 2056	\$3,262,000.00	\$1,349,974.93	\$154,991.44	\$4,766,966.37	TBD
2056 - 2057	\$3,553,000.00	\$1,162,944.93	\$158,091.27	\$4,874,036.20	TBD
2057 - 2058	\$3,865,000.00	\$789,358.03	\$195,934.09	\$4,850,292.13	TBD
	\$106,732,485.02	\$158,771,059.86	\$4,208,907.82	\$269,712,452.70	TBD

158-00-01-204.999	Private right of way	Lot Property	0.00	\$0.00	\$0.00
159-01-18-025.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-18-026.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-18-027.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-18-028.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-19-019.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-19-020.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-19-021.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-20-025.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-20-026.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-20-027.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-20-028.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-24-023.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-24-024.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-24-025.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-29-020.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
159-01-29-021.999	Private right of way	Lot Property	0.00	\$0.00	\$0.00
159-01-29-022.999	Private right of way	Lot Property	0.00	\$0.00	\$0.00
168-02-12-027.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
168-02-13-024.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
168-02-20-036.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
168-02-20-037.999	Private right of way	Lot Property	0.00	\$0.00	\$0.00
168-03-00-001.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
168-03-00-002.999	Private right of way	Lot Property	0.00	\$0.00	\$0.00
168-03-00-003.888	Property owners' assoc.	Non Assessed Property	0.00	\$0.00	\$0.00
168-03-00-004.999	Private right of way	Lot Property	0.00	\$0.00	\$0.00
Total			7,944.550	\$257,220,133.73	\$101,527,974.83

¹Amounts shown reflect the Special Assessment A and Principal Portion of Special Assessment A on Undeveloped Property as shown on the most recently approved Special Assessment A Roll (approved by County Council in September 2021), inclusive of a rounding update to the Principal Portion of Special Assessment A totaling \$0.60.

²Amounts of Equivalent Units are based in part upon information provided by the owner of the real property.

**SUMMERS CORNER IMPROVEMENT DISTRICT
DORCHESTER COUNTY, SOUTH CAROLINA**

**ANNUAL SPECIAL ASSESSMENT REPORT AND
UPDATE OF THE SPECIAL ASSESSMENT B ROLL FOR
THE 2022-2023 ASSESSMENT YEAR**

Prepared By:

MUNICAP, INC.

August 8, 2022

**SUMMERS CORNER IMPROVEMENT DISTRICT
DORCHESTER COUNTY, SOUTH CAROLINA**

**ANNUAL SPECIAL ASSESSMENT REPORT AND
UPDATE OF THE SPECIAL ASSESSMENT B ROLL FOR
THE 2022-2023 ASSESSMENT YEAR**

I. INTRODUCTION

The Summers Corner Improvement District (the “District”) was created pursuant to an Assessment Ordinance that was adopted by the Dorchester County Council (the “County Council”) on April 17, 2017 (the “Assessment Ordinance”), wherein the District was created and special assessments, as authorized by the County Public Works Improvement Act (S.C. Code Section 4-35-10, *et. seq.* and, as amended from time to time), were imposed on the Assessed Property within the District and were authorized to be billed and collected.

Capitalized terms undefined herein have meaning as set forth in the Rate and Method of Apportionment of Special Assessment B for the District, approved by the Assessment Ordinance.

The Special Assessment B on the Assessed Property was established to fund the maintenance and operations of a subset of the public improvements to be provided to the District generally for recreational purposes (the “Recreational Improvements”), which are identified as “Recreational Improvements” in the Summers Corner Improvement Plan, approved by the Assessment Ordinance. The Special Assessment B was set to equal the estimated costs of the maintenance and operation of the Recreational Improvements, plus estimated administrative expenses related to the District. The Special Assessment B on Parcels in the District shall be billed and is payable each year as the Annual Payment B. The Annual Payment B for each Parcel represents the amount to be collected from such Parcel each Assessment Year as determined by the provisions of Rate and Method of Apportionment of Special Assessment B. The Annual Payment B for each Parcel for the current Assessment Year is shown in the Special Assessment B Roll, attached hereto as Appendices A-1 and A-2.

As indicated in the Rate and Method of Apportionment of Special Assessment B, and in order to facilitate the collection of Special Assessment B, the Outside Consultant shall prepare for approval by County Council an update to the Special Assessment B Roll each Assessment Year to reflect (i) the current Parcels in the District, (ii) the Annual Payment B to be collected from each Parcel for the current Assessment Year, (iii) the Equivalent Units for each Parcel of Assessed Property for which additional information has been provided to the Outside Consultant and (iv) other information helpful to the administration of the District. This report has been prepared by the Outside Consultant to meet these requirements.

II. UPDATE OF THE ASSESSMENT ROLL FOR ADDITIONAL PARCELS

As noted above, County Council is required to approve annual updates to the Special Assessment B Roll each year to reflect the current Parcels in the District. This section of this report has been prepared to meet this requirement.

As noted above, the District was created on April 17, 2017 and the initial Special Assessment B Roll included all Parcels of real property existing at that point in time. Parcels that were created after December 31, 2020 and before January 1, 2022 will be added to the Special Assessment B Roll through the approval of this report. Parcels created in calendar year 2022 will be added to the Special Assessment B Roll through next year's update to the Special Assessment B Roll.

The Parcels summarized in Table A below were created after December 31, 2020 and before January 1, 2022, and as such, are being added to the Special Assessment B Roll.

As shown in Table A below, 634 Parcels on which detached single family residential units, including 200 Parcels on which age restricted single family residential units are expected, are being added to the Special Assessment B Roll. The 434 standard detached single family residential units each have 1.0 Equivalent Units and the 200 age-restricted residential units each have 0.8 Equivalent Units. In addition, two new Parcels of Subdivided Property are being added to the Special Assessment B Roll. In addition, 29 Parcels that are either (1) Non-Assessed Property (resulting from ownership, or expected ownership, by a property owner's association or a public entity) or (2) Parcels on which no vertical development is expected (privately owned right-of-way) are being added to the Special Assessment B Roll; in accordance with the Rate and Method of Apportionment of Special Assessment B, the Equivalent Units for each is zero (0.0). Additionally, two previous parcels of real property that were on the prior Special Assessment B Roll (159-00-00-024 and 168-00-00-018) have been removed following the full subdivision of these real property parcels.

Through the approval of this report, County Council is approving the computation of Equivalent Units for the Parcels, as summarized in Table A below and specified on **Exhibit A**.

Table A
Addition of Parcels to the Special Assessment B Roll

Parcels	Classification	Description	Equivalent Units
Various - 434	Assessed Property	Single family detached	434.0 (1.0 EU for each)
Various - 200	Assessed Property	Age restricted residential	160.0 (0.8 EU for each)
159-00-00-035.000	Subdivided Property	TBD	NA
167-00-00-013.000	Subdivided Property	TBD	NA
158-00-01-201.000	Non-Assessed Property	Pump station	0.0
158-00-01-202.888	Non Assessed Property	Property owners' assoc.	0.0
158-00-01-203.888	Non Assessed Property	Property owners' assoc.	0.0
158-00-01-204.999	Lot Property	Private right of way	0.0
159-01-18-025.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-18-026.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-18-027.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-18-028.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-19-019.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-19-020.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-19-021.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-20-025.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-20-026.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-20-027.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-20-028.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-24-023.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-24-024.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-24-025.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-29-020.888	Non Assessed Property	Property owners' assoc.	0.0
159-01-29-021.999	Lot Property	Private right of way	0.0
159-01-29-022.999	Lot Property	Private right of way	0.0
168-02-12-027.888	Non Assessed Property	Property owners' assoc.	0.0
168-02-13-024.888	Non Assessed Property	Property owners' assoc.	0.0
168-02-20-036.888	Non Assessed Property	Property owners' assoc.	0.0
168-02-20-037.999	Lot Property	Private right of way	0.0
168-03-00-001.888	Non Assessed Property	Property owners' assoc.	0.0
168-03-00-002.999	Lot Property	Private right of way	0.0
168-03-00-003.888	Non Assessed Property	Property owners' assoc.	0.0
168-03-00-004.999	Lot Property	Private right of way	0.0
Total			594.0

The Special Assessment B Roll presented in Appendix A-1 reflects the information provided above.

III. ANNUAL PAYMENT B

As noted above, County Council is required to approve annual updates to the Special Assessment B Roll each year to reflect the Annual Payment B to be collected from each Parcel for the current Assessment Year. This section of this report has been prepared to meet this requirement.

The Annual Payment B for each Parcel is the amount due and payable in the selected Assessment Year. The Annual Payment B for each Parcel of Assessed Property is determined by the terms of the Rate and Method of Apportionment of Special Assessment B, as further explained below.

A. Formulas for the Annual Calculations of the Annual Payment B

For the annual calculation of the Annual Payment B, all Parcels shall be designated for the given year as one of the following classifications: Permitted to Build Property, Lot Property, Residual Property or Subdivided Property (Residual Property and Subdivided Property are both sub-categories of the Undeveloped Property classification). Appendix A-1 specifies the classification of each Parcel in the District. The distinct calculations for the Annual Payment B for each of these classifications are specified below.

1. The Annual Payment B for Permitted to Build Property

The Annual Payment B for each Parcel of Permitted to Build Property shall equal the Parcel's Equivalent Units multiplied by the Annual Payment B Rate per Equivalent Unit for Permitted to Build Property, calculated according to the following formula:

$$A = B \times C$$

Where the terms have the following meanings:

- A = the Annual Payment B
- B = the Parcel's Equivalent Units
- C = the Annual Payment B Rate per Equivalent Unit for Permitted to Build Property

The Annual Payment B Rate per Equivalent Unit for Permitted to Build Property shall equal the lesser of the following amounts, calculated annually: a) the amount indicated on Appendix A-2 under the column heading "Maximum Annual Payment B Rate per Equivalent Unit for Permitted to Build Property" for the appropriate Assessment Year or b) the Annual Revenue Requirement B divided by the total Equivalent Units of all Permitted to Build Property.

2. The Annual Payment B for Lot Property

The Annual Payment B for each Parcel of Lot Property shall equal the Parcel's Equivalent Units multiplied by the Annual Payment B Rate per Equivalent Unit for Lot Property, calculated according to the following formula:

$$A = B \times C$$

Where the terms have the following meanings:

- A = the Annual Payment B
- B = the Parcel's Equivalent Units
- C = the Annual Payment B Rate per Equivalent Unit for Lot Property

The Annual Payment B Rate per Equivalent Unit for Lot Property shall equal the lesser of the following amounts, calculated annually: a) the amount indicated on Appendix A-2 under the column heading "Maximum Annual Payment B Rate per Equivalent Unit for Lot Property" for the appropriate Assessment Year or b) the amount calculated by the following formula:

$$A = (B - C) \div D$$

Where the terms have the following meanings:

- A = the Annual Payment Rate B per Equivalent Unit for Lot Property
- B = the Annual Revenue Requirement B
- C = the total Annual Payment B billed to all Parcels of Permitted to Build Property
- D = the sum of the Equivalent Units of all Parcels of Lot Property

3. The Annual Payment B for Undeveloped Property

The total Annual Payment B for all Parcels of Undeveloped Property shall be calculated as the Annual Revenue Requirement B less 1) the total Annual Payment B from all Parcels of Permitted to Build Property and 2) the total Annual Payment B for all Parcels of Lot Property. The total Annual Payment B for all Parcels of Undeveloped Property shall be allocated between Residual Property and Subdivided Property based on the relative assessed value of each class (Residual Property and Subdivided Property) derived from the Parcels of Undeveloped Property (relative assessed value means the aggregate assessed value of each class divided by the total assessed value of all such Parcels). The specific calculations of the Annual Payment B for such Parcels are provided below.

The Annual Payment B for a Parcel of Subdivided Property shall be equal to the Parcel's acreage multiplied by the Annual Payment B per Acre of Subdivided Property, calculated from the following formula:

$$A = [(B \div C) \times (D - E - F)] \div G$$

Where the terms have the following meanings:

- A = the Annual Payment B per Acre of Subdivided Property
- B = the sum of the assessed value of all Parcels of Subdivided Property
- C = the sum of the assessed value all Parcels of Undeveloped Property
- D = the Annual Revenue Requirement B
- E = the sum of the Annual Payment B from all Parcels of Permitted to Build Property
- F = the sum of the Annual Payment B from all Parcels of Lot Property
- G = the total acreage of all Parcels of Subdivided Property

The Annual Payment B for a Parcel of Residual Property shall be equal to the Parcel's acreage multiplied by the Annual Payment B per Acre of Residual Property, calculated from the following formula:

$$A = [(B \div C) \times (D - E - F)] \div G$$

Where the terms have the following meanings:

- A = the Annual Payment B per Acre of Residual Property
- B = the sum of the assessed value of all Parcels of Residual Property
- C = the sum of the assessed value all Parcels of Undeveloped Property
- D = the Annual Revenue Requirement B
- E = the sum of the Annual Payment B from all Parcels of Permitted to Build Property
- F = the sum of the Annual Payment B from all Parcels of Lot Property
- G = the total acreage of all Parcels of Residual Property

Assessed value shall be calculated based on the most recent information available from the County at the time that the Outside Consultant is calculating the Annual Payment B. A Parcel's acreage shall be based on the most recent information available from the County at the time that the Outside Consultant is calculating the Annual Payment B.

B. Calculations for the 2022-2023 Assessment Year Annual Payment B

The calculations of the Annual Payment B for the 2022-2023 Assessment Year for all Parcel classifications are a function of the Annual Revenue Requirement B.

The County has determined that the Annual Revenue Requirement B for the 2022-2023 Assessment Year equals zero (\$0.00), calculated pursuant to the Rate and Method of Apportionment of Special Assessment B and based on the following:

- The Public Improvements Maintenance Cost for the 2022-2023 Assessment Year equals zero (\$0.00), as a result of there being no Recreational Improvements;
- The Administrative Costs to be funded by Special Assessment B are estimated to be zero (\$0.00).

The calculations of the Annual Payment B for the 2022-2023 Assessment Year for the Parcels, organized by the distinct classifications of the Parcels, are specified below.

1. The 2022-2023 Assessment Year Annual Payment B for Permitted to Build Property

As noted above, the Annual Payment B for each Parcel of Permitted to Build Property shall equal the Parcel's Equivalent Units multiplied by the Annual Payment B Rate per Equivalent Unit for Permitted to Build Property.

The Annual Payment B Rate per Equivalent Unit for Permitted to Build Property for the 2022-2023 Assessment Year equals zero (\$0.00), which is the lesser of \$118.77, the amount shown on Appendix A-2 for the 2022-2023 Assessment Year, and zero (\$0.00), the calculation of Annual Revenue Requirement B for the 2022-2023 Assessment Year divided by the total Equivalent Units of all Permitted to Build Property (since the Annual Revenue Requirement B equals zero, the Annual Revenue Requirement B divided by total Equivalent Units of all Permitted to Build property equals zero).

Utilizing the Annual Payment B Rate per Equivalent Unit for Permitted to Build Property for the 2022-2023 Assessment Year of zero (\$0.00), the Annual Payment B for each Parcel of Permitted to Build Property equals zero (\$0.00), as indicated on Appendix A-1.

2. The 2022-2023 Assessment Year Annual Payment B for Lot Property

As noted above, the Annual Payment B for each Parcel of Lot Property shall equal the Parcel's Equivalent Units multiplied by the Annual Payment B Rate per Equivalent Unit for Lot Property.

The Annual Payment B Rate per Equivalent Unit for Lot Property for the 2022-2023 Assessment Year equals zero (\$0.00), which is the lesser of \$118.77, the amount shown on Appendix A-2 for the 2022-2023 Assessment Year, and zero (\$0.00), the calculation of alternative formula specified in Section III-A-2 above (the solution of the alternative formula equals zero based on the Annual Revenue Requirement B for the 2022-2023 Assessment equaling zero).

Utilizing the Annual Payment B Rate per Equivalent Unit for Lot Property for the 2022-2023 Assessment Year of zero (\$0.00), the Annual Payment B for each Parcel of Lot Property equals zero (\$0.00), as indicated on Appendix A-1.

3. The 2022-2023 Assessment Year Annual Payment B for Undeveloped Property

As noted above, the total Annual Payment B for all Parcels of Undeveloped Property shall be calculated as the Annual Revenue Requirement B less 1) the total Annual Payment B from all Parcels of Permitted to Build Property and 2) the total Annual Payment B for all Parcels of Lot Property; and the total Annual Payment B for all Parcels of Undeveloped Property shall be allocated between Residual Property and Subdivided Property based on the relative assessed value of each class (Residual Property and Subdivided Property) derived from the Parcels of Undeveloped Property.

As indicated above the Annual Revenue Requirement B equals zero (\$0.00). As such, the total Annual Payment B for all Parcels of Undeveloped Property also equals zero (\$0.00). Since the total Annual Payment B for all Parcels of Undeveloped Property equals zero (\$0.00), the Annual Payment B for each Parcel of Undeveloped Property equals zero (since the total Annual Payment B for all Parcels of Undeveloped Property equals zero {\$0.00}, there is no need to utilize the allocation formulas specified above to allocate the total Annual Payment B for Undeveloped Property amongst the distinct Parcels of Undeveloped Property).

IV. UPDATE OF THE ASSESSMENT ROLL FOR EQUIVALENT UNITS

As noted above, County Council is required to approve annual updates to the Special Assessment B Roll each year to reflect Equivalent Units for each Parcel of Assessed Property for which additional information has been provided to the Outside Consultant. This section of this report has been prepared to meet this requirement.

The Outside Consultant has utilized all additional information that it has received to update the Equivalent Units indicated on the Special Assessment B Roll, as shown on Appendix A-1, attached.

V. MANNER OF COLLECTION OF ANNUAL PAYMENT B

Pursuant to the Rate and Method of Apportionment of Special Assessment B, the Annual Payment B will be collected in the same manner as the County's ad valorem real property taxes and shall be subject to the same penalties, procedures, sale, and lien priorities in case of delinquencies as are provided for regular real estate property taxes of the County.

As noted above, the Annual Payment B for each Parcel is zero (\$0.00); as such, there are no billings or collections of Annual Payment B for the 2022-2023 Assessment Year.

Rate and Method of Apportionment of Special Assessment B
Summers Corner Improvement District
Appendix A-1

Parcel Identification	Real Property Status	Equivalent Units	2022-2023 Annual Payment B
151-00-00-048.000	Residual Property	0.00	\$0.00
151-00-00-087.000	Residual Property	0.00	\$0.00
158-00-00-001.000	Residual Property	0.00	\$0.00
158-00-00-014.000	Residual Property	4,236.85	\$0.00
159-00-00-011.000	Residual Property	0.00	\$0.00
159-00-00-023.000	Residual Property	61.00	\$0.00
159-00-00-025.000	Residual Property	0.00	\$0.00
159-00-00-027.000	Subdivided Property	95.34	\$0.00
159-00-00-028.000	Subdivided Property	0.00	\$0.00
159-00-00-034.000	Subdivided Property	0.00	\$0.00
159-00-00-035.000	Subdivided Property	480.00	\$0.00
167-00-00-013.000	Subdivided Property	971.00	\$0.00
168-00-00-008.000	Residual Property	818.00	\$0.00
168-00-00-019.000	Residual Property	211.00	\$0.00
	Total	6,873.19	\$0.00
158-00-01-001.000	Lot Property	0.80	\$0.00
158-00-01-002.000	Lot Property	0.80	\$0.00
158-00-01-003.000	Lot Property	0.80	\$0.00
158-00-01-004.000	Permitted to Build Prop.	0.80	\$0.00
158-00-01-005.000	Permitted to Build Prop.	0.80	\$0.00
158-00-01-006.000	Lot Property	0.80	\$0.00
158-00-01-007.000	Permitted to Build Prop.	0.80	\$0.00
158-00-01-008.000	Permitted to Build Prop.	0.80	\$0.00
158-00-01-009.000	Permitted to Build Prop.	0.80	\$0.00
158-00-01-010.000	Lot Property	0.80	\$0.00
158-00-01-011.000	Permitted to Build Prop.	0.80	\$0.00
158-00-01-012.000	Permitted to Build Prop.	0.80	\$0.00
158-00-01-013.000	Lot Property	0.80	\$0.00
158-00-01-014.000	Lot Property	0.80	\$0.00
158-00-01-015.000	Lot Property	0.80	\$0.00
158-00-01-016.000	Lot Property	0.80	\$0.00
158-00-01-017.000	Lot Property	0.80	\$0.00
158-00-01-018.000	Lot Property	0.80	\$0.00
158-00-01-019.000	Lot Property	0.80	\$0.00
158-00-01-020.000	Lot Property	0.80	\$0.00
158-00-01-021.000	Lot Property	0.80	\$0.00
158-00-01-022.000	Lot Property	0.80	\$0.00
158-00-01-023.000	Lot Property	0.80	\$0.00
158-00-01-024.000	Lot Property	0.80	\$0.00
158-00-01-025.000	Lot Property	0.80	\$0.00
158-00-01-026.000	Lot Property	0.80	\$0.00
158-00-01-027.000	Lot Property	0.80	\$0.00
158-00-01-028.000	Lot Property	0.80	\$0.00
158-00-01-029.000	Lot Property	0.80	\$0.00
158-00-01-030.000	Lot Property	0.80	\$0.00
158-00-01-031.000	Lot Property	0.80	\$0.00
158-00-01-032.000	Lot Property	0.80	\$0.00
158-00-01-033.000	Lot Property	0.80	\$0.00
158-00-01-034.000	Lot Property	0.80	\$0.00
158-00-01-035.000	Lot Property	0.80	\$0.00
158-00-01-036.000	Lot Property	0.80	\$0.00
158-00-01-037.000	Lot Property	0.80	\$0.00
158-00-01-038.000	Lot Property	0.80	\$0.00
158-00-01-039.000	Lot Property	0.80	\$0.00
158-00-01-040.000	Lot Property	0.80	\$0.00
158-00-01-041.000	Lot Property	0.80	\$0.00
158-00-01-042.000	Lot Property	0.80	\$0.00
158-00-01-043.000	Lot Property	0.80	\$0.00
158-00-01-044.000	Lot Property	0.80	\$0.00
158-00-01-045.000	Lot Property	0.80	\$0.00
158-00-01-046.000	Lot Property	0.80	\$0.00
158-00-01-047.000	Lot Property	0.80	\$0.00
158-00-01-048.000	Lot Property	0.80	\$0.00
158-00-01-049.000	Lot Property	0.80	\$0.00
158-00-01-050.000	Lot Property	0.80	\$0.00
158-00-01-051.000	Lot Property	0.80	\$0.00
158-00-01-052.000	Lot Property	0.80	\$0.00
158-00-01-053.000	Lot Property	0.80	\$0.00

***Rate and Method of Apportionment of Special Assessment B
Summers Corner Improvement District
Appendix A-2***

Maximum Annual Payment B Rate per Equivalent Unit for Permitted to Build Property and Lot Property

Assessment Year	Assessment Payment Due Date	Maximum Annual Payment B Rate per Equivalent Unit for Permitted to Build Property	Maximum Annual Payment B Rate per Equivalent Unit for Lot Property
2022 - 2023	15-Jan-23	\$118.77	\$118.77
2023 - 2024	15-Jan-24	\$122.93	\$122.93
2024 - 2025	15-Jan-25	\$127.23	\$127.23
2025 - 2026	15-Jan-26	\$131.68	\$131.68
2026 - 2027	15-Jan-27	\$136.29	\$136.29
2027 - 2028	15-Jan-28	\$141.06	\$141.06
2028 - 2029	15-Jan-29	\$146.00	\$146.00
2029 - 2030	15-Jan-30	\$151.11	\$151.11
2030 - 2031	15-Jan-31	\$156.40	\$156.40
2031 - 2032	15-Jan-32	\$161.87	\$161.87
2032 - 2033	15-Jan-33	\$167.53	\$167.53
2033 - 2034	15-Jan-34	\$173.40	\$173.40
2034 - 2035	15-Jan-35	\$179.47	\$179.47
2035 - 2036	15-Jan-36	\$185.75	\$185.75
2036 - 2037	15-Jan-37	\$192.25	\$192.25
2037 - 2038	15-Jan-38	\$198.98	\$198.98
2038 - 2039	15-Jan-39	\$205.94	\$205.94
2039 - 2040	15-Jan-40	\$213.15	\$213.15
2040 - 2041	15-Jan-41	\$220.61	\$220.61
2041 - 2042	15-Jan-42	\$228.33	\$228.33
2042 - 2043	15-Jan-43	\$236.32	\$236.32
2043 - 2044	15-Jan-44	\$244.60	\$244.60
2044 - 2045	15-Jan-45	\$253.16	\$253.16
2045 - 2046	15-Jan-46	\$262.02	\$262.02
2046 - 2047	15-Jan-47	\$271.19	\$271.19
2047 - 2048	15-Jan-48	\$280.68	\$280.68
2048 - 2049	15-Jan-49	\$290.50	\$290.50
2049 - 2050	15-Jan-50	\$300.67	\$300.67
2050 - 2051	15-Jan-51	\$311.19	\$311.19
2051 - 2052	15-Jan-52	\$322.09	\$322.09
2052 - 2053	15-Jan-53	\$333.36	\$333.36
2053 - 2054	15-Jan-54	\$345.03	\$345.03
2054 - 2055	15-Jan-55	\$357.10	\$357.10
2055 - 2056	15-Jan-56	\$369.60	\$369.60
2056 - 2057	15-Jan-57	\$382.54	\$382.54

Thereafter, increasing 3.5 percent per year until Assessment B is terminated in accordance with the Rate and Method of Apportionment of Assessment B.

168-03-20-003.000	Single family detached home		1.00
168-03-20-004.000	Single family detached home		1.00
168-03-20-005.000	Single family detached home		1.00
168-03-20-006.000	Single family detached home		1.00
168-03-20-007.000	Single family detached home		1.00
168-03-21-001.000	Single family detached home		1.00
168-03-21-002.000	Single family detached home		1.00
168-03-21-003.000	Single family detached home		1.00
168-03-21-004.000	Single family detached home		1.00
168-03-21-005.000	Single family detached home		1.00
168-03-21-006.000	Single family detached home		1.00
168-03-21-007.000	Single family detached home		1.00
168-03-21-008.000	Single family detached home		1.00
168-03-21-009.000	Single family detached home		1.00
168-03-21-010.000	Single family detached home		1.00
168-03-21-011.000	Single family detached home		1.00
168-03-21-012.000	Single family detached home		1.00
168-03-21-013.000	Single family detached home		1.00
168-03-21-014.000	Single family detached home		1.00
168-03-21-015.000	Single family detached home		1.00
158-00-01-201.000	Pump station	Non-Assessed Property	0.00
158-00-01-202.888	Property owners' assoc.	Non Assessed Property	0.00
158-00-01-203.888	Property owners' assoc.	Non Assessed Property	0.00
158-00-01-204.999	Private right of way	Lot Property	0.00
159-01-18-025.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-18-026.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-18-027.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-18-028.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-19-019.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-19-020.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-19-021.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-20-025.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-20-026.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-20-027.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-20-028.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-24-023.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-24-024.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-24-025.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-29-020.888	Property owners' assoc.	Non Assessed Property	0.00
159-01-29-021.999	Private right of way	Lot Property	0.00
159-01-29-022.999	Private right of way	Lot Property	0.00
168-02-12-027.888	Property owners' assoc.	Non Assessed Property	0.00
168-02-13-024.888	Property owners' assoc.	Non Assessed Property	0.00
168-02-20-036.888	Property owners' assoc.	Non Assessed Property	0.00
168-02-20-037.999	Private right of way	Lot Property	0.00
168-03-00-001.888	Property owners' assoc.	Non Assessed Property	0.00
168-03-00-002.999	Private right of way	Lot Property	0.00
168-03-00-003.888	Property owners' assoc.	Non Assessed Property	0.00
168-03-00-004.999	Private right of way	Lot Property	0.00
	Total		594.000

¹Amounts of Equivalent Units are based in part upon information provided by the owner of the real property.