

CITY OF SAN ANTONIO, TEXAS



Brooks City-Base Tax Increment Reinvestment Zone Sixteen Final Finance Plan Participation Levels of City (85%)

**Approved: May 8, 2008
Amended: June 3, 2010
Amended: April 16, 2015
Amended: March 7, 2019
Amended: June 12, 2025**

**Brooks City-Base
Tax Increment Reinvestment Zone
Finance Plan**

Introduction

The Brooks City-Base Tax Increment Reinvestment Zone (“TIRZ”) is located in the southeast side of the City and encompasses approximately 2,522 acres. The City of San Antonio created the Brooks Development Authority (“BDA”) in September 2001 to receive title to 1,308 acres of real property from the former military base and to transition it into a business and technology park. The BDA is the project’s Developer. In June 2013 the BDA Board adopted a new mission focused on a mixed use, market rate economic development where residents can live, work, learn, and play. The life of the TIRZ was initially projected to be 24.82 years with a termination date of September 30, 2029. Per Ordinance 2019-03- 21-0243, the life of the TIRZ has been extended to 34.81 years, with a termination date of September 30, 2039.

Public Infrastructure

The public infrastructure improvements and related capital costs include runway demolition, demolition of buildings, sewer outfall, streets, buildings, site preparation, landscaping, utilities, drainage, parking, security and smart city technology improvements, and other costs approved by the TIRZ Board. Completed street projects that have been funded by TIRZ include New Braunfels (Phases I and II), Challenger Drive Inner Circle, Kennedy Hill (formerly Dave Erwin Drive), and Science Research & Office Buildings #167 and #176 projects. A list of proposed eligible projects can be found in the Project Plan. The TIRZ will provide a partial source of funding for public improvement costs. Annual construction of public improvements will be reimbursed as TIRZ revenues become available. Additional security is contractually committed by BDA to utilize BDA’s available funds in the event TIRZ revenues are not sufficient to cover debt service.

Finance Plan

Tax Year 2004 City’s Year-End Assessed Value was \$36,815,100. Projected Captured Values will be taxed to produce revenues to pay for the capital costs of the public infrastructure improvements. The Captured Taxable Value was \$3,626,775 in Tax Year 2005 and projected captured taxable value is \$1,568,293,523 net of exemptions for Tax Year 2038.

The City of San Antonio is the sole participating taxing entity. The City’s participation level is 85%, and the City's Tax Year 2024 tax rate per \$100 valuation is \$0.541590. Tax Increment Revenues produced \$861,930 in Fiscal Year 2008 and are forecasted to be \$5,410,893 in Fiscal Year 2039 when the TIRZ reaches its maximum contribution. A 2% growth in property values is assumed.

This Finance Plan was contingent upon the relocation of Mission Trails Baptist Hospital, formerly Southeast Baptist Hospital, to Brooks City Base, which occurred in 2011. This Finance Plan is also contingent upon the continuation of the contractual agreement between BDA and the hospital, and that the hospital maintains a taxable entity status for ad valorem

tax purposes for the life of the TIRZ or for as long as the City is financing the TIRZ capital improvements through the issuance of bonds, notes, certificates of obligation, or other financial instruments and all such debt remains outstanding.

The City has conducted an annual review of the status of the TIRZ, anticipated tax increment to be collected and the public infrastructure to be constructed in the near term and shall issue bonds, notes, certificates of obligation, or other financial instruments as necessary. Any issuance by the City of bonds, notes, certificates of obligation, or other financial instruments does not require amendment of the Finance Plan as long as the maximum total compensation to BDA does not exceed the City's maximum contribution of \$105,473,105.

The issuances of 2008, 2010 and 2012 Certificates of Obligation by the City included principal in the amount of \$19,050,000 and interest costs in the amount of \$10,787,237. After 2016 refinancing, the principal was reduced to \$18,280,000, and interest costs were reduced to \$10,157,614. An amount of \$6,736 was transferred to the Debt Service in Fiscal Year 2015 that reduced the required TIRZ Debt Service transfers. After the 2020 refinance, the principal was increased to \$18,492,000, and interest costs were reduced to \$9,822,434. Additionally, the issuance of the Series 2019 Revenue Notes by the City has a principal amount of \$6,065,000 and actual interest costs of \$1,205,715. At the beginning of Fiscal Year 2018, a portion of the Tax Increment was reserved for a City Debt Service Reserve. The balance accumulated over seven (7) years to the maximum annual debt service and released a half in 2024. The rest reserve will be released in Fiscal Year 2029 and 2034 respectively, when the corresponding debt is paid off.

In 2025, the City has agreed to allow BDA to pay down its existing debt ("Indebtedness") in connection with its operations with funds from the TIRZ Fund in an amount up to \$17,000,000. BDA Board of Directors shall use Forty percent (40%) of Sale Proceeds and Forty percent (40%) of Structuring Fees to further reduce the Indebtedness, unless it is agreed by both the City Manager, or his designee, and the BDA Board of Directors that it be in the best interest of BDA's financial position that a lesser percentage be contributed from any Sale Proceeds or Structuring Fees. Sale Proceeds means the proceeds received by BDA from the sale of any real property owned, managed or controlled by BDA and Structuring Fees means those fees charged by BDA in connection with agreements to operate a business within the TIRZ boundaries or between Brooks and any BDA tenant.

The cost of the public infrastructure improvements and other approved costs will be paid annually from revenues produced by the TIRZ. In addition to the capital costs, other costs to be paid from the TIRZ revenues include City annual administrative fees. Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment:

- (i) to repay any necessary debt obligation of the City for debt dedicated to BDA's development of public improvements within the Tax Increment Reinvestment Zone;
- (ii) to accumulate a reserve fund, up to the amount of the maximum annual debt service, for any necessary debt obligation of the City for debt dedicated to BDA's development of public improvements within the Tax Increment Reinvestment Zone;

- (iii) to reimburse eligible City startup Administrative Costs;
- (iv) to pay all other ongoing Administrative Costs to the City for administering the TIRZ;
- (v) to pay City Capital Administrative Costs to the City as described in the Development Agreement;
- (vi) to reimburse the City for costs of the repair, replacement, and maintenance of public infrastructure and associated costs as described in the Development Agreement;
- (vii) to reimburse the City under any reclaim of funds pursuant to Article X of the Development Agreement;
- (viii) to pay BDA for eligible debt obligations of BDA for debt to public improvements as provided in the Agreement and in the Final Project Plan; and
- (ix) to pay BDA for public improvements, including financing costs, as provided in this Agreement and in the Final Project Plan to the extent that funds in the TIRZ Fund are available for this purpose.

TABLE-TIRZ Maximum Contributions		
Taxing Entities	Maximum Dollar Contribution*	Maximum Length of Contribution
City of San Antonio	\$105,473,104.87	September 30, 2039
Maximum Reimbursable Amount	\$105,473,104.87	September 30, 2039

* Per Ordinance 2019-03-21-0243, Maximum Dollar Contribution increased to \$105,473,104.87 in 2019; and the Maximum Length of Contribution extended to September 30, 2039.

Limited Obligation of the City

The City shall have limited obligation to impose, collect taxes, and deposit such tax receipts into a TIRZ fund so long as the project is viable. The TIRZ collections shall not extend beyond September 30, 2039. The public infrastructure improvements will be financed through the issuance of certificates of obligation or other obligations with an effort to maximize the amount of public infrastructure projects funded.

Any costs incurred by the Developer are not and shall never, in any event, become general obligations or debt of the City or any of the Participating Taxing Entities. The public improvement infrastructure costs incurred by the Developer shall be paid solely from the TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, the Participating Taxing Entities, any political corporation, subdivision, or agency of the State.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Summary**

Brooks City-Base
Finance Plan
May 2025

	<u>Amended</u> <u>Finance Plan - FY 2019</u>	<u>Updated</u> <u>Finance Plan - FY 2024</u>
Site Area	2,522 Acres	2,522 Acres
Project Area	Finance Plan - March 21, 2019 <u>2004 - 2039</u>	Finance Plan - March 21, 2019 <u>2004 - 2039</u>
Traditional Neighborhood Development	169.00 Acres	169.00 Acres
Commercial / Retail	34.00 Acres	34.00 Acres
OIC	744.00 Acres	744.00 Acres
Public Street	80.00 Acres	80.00 Acres
Park and Open Space	217.00 Acres	217.00 Acres
	<u>1,244.00 Acres</u>	<u>1,244.00 Acres</u>
	<u>Remaining Development</u> <u>2015 - 2039</u>	<u>Remaining Development</u> <u>2015 - 2039</u>
Retail	13.70 Acres	13.70 Acres
Multi-Family/Medical-Density Residential	71.50 Acres	71.50 Acres
Residential - Low Density	123.30 Acres	123.30 Acres
Mixed Use (A)	61.10 Acres	61.10 Acres
Mixed Use (B)	42.80 Acres	42.80 Acres
Office/Commercial	81.50 Acres	81.50 Acres
Economic Development	276.00 Acres	276.00 Acres
Academic	71.10 Acres	71.10 Acres
Solar	43.10 Acres	43.10 Acres
Civic / Public	4.90 Acres	4.90 Acres
	<u>789.00 Acres</u>	<u>789.00 Acres</u>
Beginning Assessed Value (Tax Year 2004) in City	\$ 36,815,100.00	\$ 36,815,100.00
2006		
Wal-Mart		
2008		
DPT Laboratories	285,000	285,000 Sq. Ft.
Charter School (Brooks Academy)		
2009		
Charter School		
2010		
Charter School		
2011		
Hospital (Baptist Health System) - Mission Trails Baptist Hospital	220,000	220,000 Sq. Ft.
2014		
Sam's Club		
2015		
Academic	267,798 Sq. Ft.	267,798 Sq. Ft.
Office/Commercial	- Sq. Ft.	- Sq. Ft.
Mixed Use	162,048 Sq. Ft.	162,048 Sq. Ft.
Residential	246,440 Sq. Ft.	246,440 Sq. Ft.
Industrial	- Sq. Ft.	- Sq. Ft.
2016		
Retail	- Sq. Ft.	- Sq. Ft.
Mixed Use	- Sq. Ft.	- Sq. Ft.
Industrial	- Sq. Ft.	- Sq. Ft.
Residential	281,515	281,515 Sq. Ft.
2017		
Retail	5,592 Sq. Ft.	5,592 Sq. Ft.
Office/Commercial	110,000 Sq. Ft.	110,000 Sq. Ft.
Residential	- Sq. Ft.	- Sq. Ft.
Industrial	350,000 Sq. Ft.	350,000 Sq. Ft.
2018		
Retail	72,000 Sq. Ft.	72,000 Sq. Ft.
Mixed Use	30,000 Sq. Ft.	30,000 Sq. Ft.
Industrial	- Sq. Ft.	- Sq. Ft.
Residential	203,207	203,207 Sq. Ft.
2019		
Retail	- Sq. Ft.	- Sq. Ft.
Office/Commercial	- Sq. Ft.	- Sq. Ft.
Mixed Use	- Sq. Ft.	- Sq. Ft.
Industrial	600,000 Sq. Ft.	600,000 Sq. Ft.
Residential	406,415	406,415 Sq. Ft.
2020		
Retail	100,000	100,000 Sq. Ft.
Office/Commercial	75,000	75,000 Sq. Ft.
Mixed Use	70,000	70,000 Sq. Ft.
Residential	480,107	480,107 Sq. Ft.
2021		
Residential	895,158	895,158 Sq. Ft.
	<u>4,860,280 Sq. Ft.</u>	<u>4,860,280 Sq. Ft.</u>
Performance Bonds:		
Per Texas Government Code Chapter 2253		
Payment Bonds:		
Per Texas Government Code Chapter 2253		
Assumptions:		
Captured Taxable Value	\$ 1,364,702,116.00	\$ 1,568,293,523.00
Assessed Value Growth Factor	2.00%	2.00%
Collection Rate	98.00%	98.50%
Estimated Total Tax Increment Revenues	\$ 105,473,104.87	\$ 105,473,104.87
Estimated TIF Life	34.81 Years	34.81 Years
	(12/09/04 to 09/30/39)	(12/09/04 to 09/30/39)

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Sources and Uses**

Brooks City-Base
Finance Plan
May 2025

	Amended	Updated								Remaining Balance ³
	Finance Plan - FY 2019	Finance Plan - FY 2024								
Sources of Funds	Total	Total								
Tax Increment Revenues	105,473,104.87	105,473,104.87								
Interest Earned in TIRZ Fund	69,377.77	578,628.57								
Total Sources of Funds	105,542,482.64	106,051,733.44								
Uses of Funds										
Completed Debt Funded Projects	Total	Total	2009	2010	2011	2012	2013	2015 ¹	2016 ¹	
New Braunfels Infrastructure Projects ¹										
Phase I	7,249,214.31	7,249,214.31	49.61	2,824,159.29	4,392,439.37	32,566.04	-	-	-	-
Phase II	4,057,379.41	4,057,379.41	-	-	737,070.06	3,164,283.99	156,025.36	-	-	-
Challenger Drive Inner Circle Infrastructure Costs ¹	2,638,252.64	2,638,252.64	-	-	1,222,540.49	1,415,712.15	-	-	-	-
Kennedy Hill (formerly Dave Erwin Drive) ^{1,2,3}	4,230,000.00	4,230,000.00	-	-	-	-	-	2,258,865.21	1,801,934.79	169,200.00
Other Street Projects ^{1,3}	875,153.64	875,153.64	-	-	-	-	-	467,341.40	372,806.09	35,006.15
Sub-total	19,050,000.00	19,050,000.00	49.61	2,824,159.29	6,352,049.92	4,612,562.18	156,025.36	2,726,206.61	2,174,740.88	204,206.15
Completed Debt Funded Projects										
Science Research & Office Buildings #167 & #176 ⁷	6,000,000.00	6,000,000.00	2019							
Sub-total	6,000,000.00	6,000,000.00	6,000,000.00							
Total Infrastructure Uses of Funds	25,050,000.00	25,050,000.00								
Principal Debt ^{4,5}	18,280,000.00	18,492,000.00								
Interest Costs @ rates consistent with the City's GO Debt Plan ⁵	10,157,614.14	9,822,434.07								
Less: Transfers to DS ⁶	(6,736.05)	(6,736.05)								
Sub-total - Debt Service Payments	28,430,878.09	28,307,698.02								
Series 2019 Revenue Notes ⁷	6,065,000.00	6,065,000.00								
Interest Costs @ rates consistent with the City's Debt Plan ⁹	2,413,911.25	1,205,714.50								
Less: Transfers to DS ¹⁰	-	(1,043.00)								
Sub-total Series 2019 Revenue Notes Payments	8,478,911.25	7,269,671.50								
BDA debt Reduction	-	17,000,000.00								
Debt Service Reserve ¹²	2,387,483.42	2,332,112.52								
Release of Debt Service Reserve	(2,387,483.42)	(1,141,518.77)								
Total Debt Obligation Payments	36,909,789.34	52,577,369.53								
Total Admin. Expenses	2,970,000.00	2,970,000.00								
Other Eligible Reimbursements	Total	Total								
Other Eligible Reimbursements	65,662,693.30	50,504,363.92								
Sub Total	65,662,693.30	50,504,363.92								
Grand Total	105,542,482.64	106,051,733.44								
Project Financing Surplus (Shortage)	-	-								

¹ Per Ordinance No. 2015-04-16-0316, \$5,105,153.64 was unencumbered from the release of 2008, 2010 and 2012 Certificates of Obligation that were committed to

New Braunfels (Phases I and II) and Challenger Drive Inner Circle projects. This amount was reappropriated to Kennedy Hill (formerly Dave Erwin Drive) Infrastructure Costs and other street projects.

² The project included the demolition and reconstruction of the former Dave Erwin Drive from SE Military to Sidney Brooks. This half mile of roadway was renamed to Kennedy Hill upon completion in Fiscal Year 2016.

³ The remaining balances for Kennedy Hill (formerly Dave Erwin Drive) Infrastructure and other street projects costs are pending reappropriation to future projects.

⁴ Development Agreement, as amended 4/16/2015, Section 5.20 stated that in 2008, 2010, and 2012 \$7,955,000, \$8,865,000, and \$2,230,000 respectively was issued for a total \$19,050,000.

⁵ After 2016 refinancing, the principal reduced from \$19,050,000 to \$18,280,000; and interest costs reduced from \$10,787,236.90 to \$10,157,614.14.

After 2020 refinancing, the principal changed from \$18,280,000 to \$18,492,000 and interest costs reduced from \$10,157,614.14 to \$9,822,434.07.

⁶ \$6,736.05 in Costs of Issuance remaining that was transferred to Debt Service in Fiscal Year 2015 which reduced the required TIRZ Debt Service transfers by \$6,736.05.

⁷ Series 2019 Revenue Notes for the Science Research & Office Buildings #167 and #176 in South Hill Corporate Park in an amount of \$6,065,000; which provided \$6,000,000 project fund after netted discount and cost of issuance.

⁸ BDA Debt Reduction

⁹ Interest costs of \$2,413,911.25 @ 4.50% were estimated; however, actual interest is \$1,205,714.50 @ 2.39% interest.

¹⁰ \$1,043 in Costs of Issuance remaining that was transferred to TIRZ Fund in Fiscal Year 2020 and applied to Debt Service in Fiscal Year 2021 which reduced the TIRZ Debt Service transfer requirement by \$1,043.

¹¹ Projected Interest costs of \$10,181,875 @ 5.00% interest rate.

¹² Beginning in Fiscal Year 2018, a portion of the Tax Increment was reserved for a City Debt Service Reserve.

This reserve will be released in Fiscal Year 2029, 2034 and 2039 respectively, when the corresponding debt is paid off.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Revenues**

Brooks City-Base
Finance Plan
May 2025

Tax Year	Tax Increment Reinvestment Zone				City of San Antonio							Total Tax Increment	Fiscal Year
	Beginning Assessed Value	New Values	Appraisal Growth	Year-End Assessed Value	Exemptions ¹	Year End Taxable Value	Base Taxable Value	Captured Taxable Value	Tax Rate	Actual Tax Increment	Projected Tax Increment		
2004				\$ 36,815,100.00	\$ (340,592.00)	\$ 36,474,508.00	\$ 36,474,508.00	\$ -	0.491759	\$ -	\$ -	\$ -	2005
2005	36,815,100.00	-	3,568,283.00	40,383,383.00	(282,100.00)	40,101,283.00	36,474,508.00	3,626,775.00	0.491759	-	-	-	2006
2006	40,383,383.00	53,174,240.00	120,088,496.00	213,646,119.00	(102,631,990.00)	111,014,129.00	36,474,508.00	74,539,621.00	0.491759	-	-	-	2007
2007	213,646,119.00	33,659,610.00	(8,212,199.00)	239,093,530.00	(104,258,556.00)	134,834,974.00	36,474,508.00	98,360,466.00	0.486455	861,929.78	-	861,929.78	2008
2008	239,093,530.00	9,358,650.00	46,725,291.00	295,177,471.00	(117,113,647.00)	178,063,824.00	36,474,508.00	141,589,316.00	0.482069	677,110.00	-	677,110.00	2009
2009	295,177,471.00	429,660.00	8,487,042.00	304,094,173.00	(138,982,116.00)	165,112,057.00	36,474,508.00	128,637,549.00	0.480837	615,747.59	-	615,747.59	2010
2010	304,094,173.00	9,302,370.00	144,080,845.00	457,477,388.00	(291,993,307.00)	165,484,081.00	36,474,508.00	129,009,573.00	0.480837	627,076.02	-	627,076.02	2011
2011	457,477,388.00	25,446,330.00	(7,492,580.00)	475,431,138.00	(286,935,847.00)	188,495,291.00	36,474,508.00	152,020,783.00	0.480837	730,720.95	-	730,720.95	2012
2012	475,431,138.00	78,180,890.00	(252,089,631.00)	301,522,397.00	(62,244,173.00)	239,278,224.00	36,474,508.00	202,803,716.00	0.480837	958,003.77	-	958,003.77	2013
2013	301,522,397.00	19,006,510.00	64,800,512.00	385,329,419.00	(87,803,357.00)	297,526,062.00	36,474,508.00	261,051,554.00	0.480837	1,399,850.47	-	1,399,850.47	2014
2014	385,329,419.00	20,942,680.00	5,507,877.00	411,779,976.00	(94,101,941.00)	317,678,035.00	36,474,508.00	281,203,527.00	0.480837	1,351,248.18	-	1,351,248.18	2015
2015	411,779,976.00	106,955,400.00	35,315,675.00	554,051,051.00	(168,136,180.00)	385,914,871.00	36,474,508.00	349,440,363.00	0.474529	1,558,307.92	-	1,558,307.92	2016
2016	554,051,051.00	18,925,520.00	43,953,747.00	616,930,318.00	(168,286,987.00)	448,643,331.00	36,474,508.00	412,168,823.00	0.474529	1,928,873.77	-	1,928,873.77	2017
2017	616,930,318.00	30,895,260.00	(28,977,365.00)	618,848,213.00	(108,753,961.00)	510,094,252.00	36,474,508.00	473,619,744.00	0.474529	2,166,843.97	-	2,166,843.97	2018
2018	618,848,213.00	17,172,352.00	(13,752,923.00)	622,267,642.00	(139,830,409.00)	482,437,233.00	36,474,508.00	445,962,725.00	0.474529	1,969,501.49	-	1,969,501.49	2019
2019	622,267,642.00	17,469,870.00	58,207,935.00	697,945,447.00	(137,707,510.00)	560,237,937.00	36,474,508.00	523,763,429.00	0.474529	2,408,679.25	-	2,408,679.25	2020
2020	697,945,447.00	22,166,490.00	106,896,530.00	827,008,467.00	(269,720,413.00)	557,288,054.00	36,474,508.00	520,813,546.00	0.474529	2,465,694.69	-	2,465,694.69	2021
2021	827,008,467.00	57,192,550.00	(29,877,362.00)	854,323,655.00	(303,333,356.00)	550,990,299.00	36,474,508.00	514,515,791.00	0.474529	2,407,310.69	-	2,407,310.69	2022
2022	854,323,655.00	124,203,010.00	(2,904,522.00)	975,622,143.00	(355,443,030.00)	620,179,113.00	36,474,508.00	583,704,605.00	0.460360	2,666,233.28	-	2,666,233.28	2023
2023	975,622,143.00	38,261,710.00	90,828,980.00	1,104,712,833.00	(432,774,072.00)	671,938,761.00	36,474,508.00	635,464,253.00	0.460352	2,875,607.88	-	2,875,607.88	2024
2024	1,104,712,833.00	85,226,370.00	74,555,609.00	1,264,494,812.00	(566,396,492.00)	698,098,320.00	36,474,508.00	661,623,812.00	0.460352	2,550,582.60	449,525.62	3,000,108.22	2025
2025	1,264,494,812.00	35,000,000.00	25,289,896.00	1,324,784,708.00	(577,724,422.00)	747,060,286.00	36,474,508.00	710,585,778.00	0.460352	-	3,222,124.40	3,222,124.40	2026
2026	1,324,784,708.00	37,265,000.00	26,495,694.00	1,388,545,402.00	(589,278,910.00)	799,266,492.00	36,474,508.00	762,791,984.00	0.460352	-	3,458,851.48	3,458,851.48	2027
2027	1,388,545,402.00	144,088,400.00	27,770,908.00	1,560,404,710.00	(601,064,488.00)	959,340,222.00	36,474,508.00	922,865,714.00	0.460352	-	4,184,699.77	4,184,699.77	2028
2028	1,560,404,710.00	75,800,000.00	31,208,094.00	1,667,412,804.00	(613,085,778.00)	1,054,327,026.00	36,474,508.00	1,017,852,518.00	0.460352	-	4,615,413.84	4,615,413.84	2029
2029	1,667,412,804.00	43,000,000.00	33,348,256.00	1,743,761,060.00	(625,347,494.00)	1,118,413,566.00	36,474,508.00	1,081,939,058.00	0.460352	-	4,906,011.84	4,906,011.84	2030
2030	1,743,761,060.00	43,000,000.00	34,875,221.00	1,821,636,281.00	(637,854,444.00)	1,183,781,837.00	36,474,508.00	1,147,307,329.00	0.460352	-	5,202,421.80	5,202,421.80	2031
2031	1,821,636,281.00	43,000,000.00	36,432,726.00	1,901,069,007.00	(650,611,533.00)	1,250,457,474.00	36,474,508.00	1,213,982,966.00	0.460352	-	5,504,759.96	5,504,759.96	2032
2032	1,901,069,007.00	40,500,000.00	38,021,380.00	1,979,590,387.00	(663,623,764.00)	1,315,966,623.00	36,474,508.00	1,279,492,115.00	0.460352	-	5,801,808.73	5,801,808.73	2033
2033	1,979,590,387.00	40,500,000.00	39,591,808.00	2,059,682,195.00	(676,896,239.00)	1,382,785,956.00	36,474,508.00	1,346,311,448.00	0.460352	-	6,104,798.47	6,104,798.47	2034
2034	2,059,682,195.00	15,000,000.00	41,193,644.00	2,115,875,839.00	(690,434,164.00)	1,425,441,675.00	36,474,508.00	1,388,967,167.00	0.460352	-	6,298,219.22	6,298,219.22	2035
2035	2,115,875,839.00	15,000,000.00	42,317,517.00	2,173,193,356.00	(704,242,847.00)	1,468,950,509.00	36,474,508.00	1,432,476,001.00	0.460352	-	6,495,508.39	6,495,508.39	2036
2036	2,173,193,356.00	15,000,000.00	43,463,867.00	2,231,657,223.00	(718,327,704.00)	1,513,329,519.00	36,474,508.00	1,476,855,011.00	0.460352	-	6,696,743.33	6,696,743.33	2037
2037	2,231,657,223.00	15,000,000.00	44,633,144.00	2,291,290,367.00	(732,694,258.00)	1,558,596,109.00	36,474,508.00	1,522,121,601.00	0.460352	-	6,902,002.98	6,902,002.98	2038
2038	2,291,290,367.00	15,000,000.00	45,825,807.00	2,352,116,174.00	(747,348,143.00)	1,604,768,031.00	36,474,508.00	1,568,293,523.00	0.460352	-	5,410,892.74	5,410,892.74	2039
		1,345,122,872.00								30,219,322.30	75,253,782.57	105,473,104.87 ²	
	Existing Value Growth Factors												
	Base Model Growth Factor				2.00%	Participation Level						85.00%	
	Growth Factor Above Base				0.00%	Tax Rate Growth Factor						0.00%	
	Combined Growth Rate				2.00%	Tax Rate Collection Factor						98.50%	

¹ The Assessed Value was reduced in Fiscal Year 2013 by \$224,442,030; which represents the value for the Brooks Development Authority (BDA) properties which were granted a full exemption in Tax Year 2012.

² Maximum Dollar Contribution increased to \$56,364,027 in 2015, and increased to \$105,473,104.87 in 2019.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Reimbursements**

Brooks City-Base
Finance Plan
May 2025

Tax	Actual	Projected	Cumulative	TIRZ Fund	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Actual
	Tax Increment		Tax Increment		Interest Earned	Administrative		Debt Service		Series 2019 Revenue Notes			Additional
Year	Revenue		Revenues	Interest Rate	in TIRZ Fund		Expenses ^{1,2}		City Reimbursements ^{3,4,5,6}		City Reimbursements ^{7,8}		Proceeds ⁸
2004	-	-	-	2.8215%	-	-	-	-	-	-	-	-	-
2005	-	-	-	4.6610%	-	-	-	-	-	-	-	-	-
2006	-	-	-	5.1832%	-	-	-	-	-	-	-	-	-
2007	861,929.78	-	861,929.78	3.3481%	368.33	-	(105,000.00)	-	-	-	-	-	-
2008	677,110.00	-	1,539,039.78	1.4135%	14,488.65	-	(15,000.00)	-	(334,549.50)	-	-	-	-
2009	615,747.59	-	2,154,787.37	0.3922%	5,048.28	-	(15,000.00)	-	(515,672.78)	-	-	-	-
2010	627,076.02	-	2,781,863.39	0.2696%	3,541.76	-	-	-	(1,081,727.50)	-	-	-	-
2011	730,720.95	-	3,512,584.34	0.2086%	1,332.10	-	(30,000.00)	-	(1,139,336.60)	-	-	-	-
2012	958,003.77	-	4,470,588.11	0.1838%	2,327.82	-	(15,000.00)	-	(1,049,723.59)	-	-	-	-
2013	1,399,850.47	-	5,870,438.58	0.1558%	1,197.63	-	(15,000.00)	-	(1,268,327.96)	-	-	-	-
2014	1,351,248.18	-	7,221,686.76	0.1532%	618.35	-	(75,000.00)	-	(1,352,990.05)	-	-	-	-
2015	1,558,307.92	-	8,779,994.68	0.4982%	640.70	-	(75,000.00)	-	(1,707,748.96)	-	-	-	-
2016	1,928,873.77	-	10,708,868.45	0.8385%	2,010.21	-	(75,000.00)	-	(1,387,005.14)	-	-	-	-
2017	2,166,843.97	-	12,875,712.42	1.7620%	18,822.34	-	(75,000.00)	-	(1,100,834.49)	-	-	-	-
2018	1,969,501.49	-	14,845,213.91	2.4838%	45,943.03	-	(75,000.00)	-	(1,414,280.22)	-	-	-	-
2019	2,408,679.25	-	17,253,893.16	1.3649%	30,855.06	-	(120,000.00)	-	(1,449,065.04)	-	(390,157.50)	-	1,043.00
2020	2,465,694.69	-	19,719,587.85	0.2500%	2,695.43	-	(120,000.00)	-	(1,434,766.65)	-	(493,381.00)	-	(1,043.00)
2021	2,407,310.69	-	22,126,898.54	0.5046%	(28,234.23)	-	(120,000.00)	-	(1,471,041.08)	-	(489,896.50)	-	-
2022	2,666,233.28	-	24,793,131.82	2.7740%	116,168.27	-	(120,000.00)	-	(1,527,757.12)	-	(491,292.50)	-	-
2023	2,875,607.88	-	27,668,739.70	4.1941%	236,508.69	-	(120,000.00)	-	(1,580,597.83)	-	(492,449.50)	-	-
2024	2,550,582.60	449,525.62	30,668,847.92	4.3648%	71,351.83	52,944.32	(120,000.00)	-	(955,569.51)	(673,831.87)	(51,683.75)	(441,683.75)	-
2025	-	3,222,124.40	33,890,972.32	3.3750%	-	-	(120,000.00)	-	-	(1,688,892.66)	-	(494,046.50)	-
2026	-	3,458,851.48	37,349,823.80	2.6875%	-	-	(120,000.00)	-	-	(1,733,946.94)	-	(489,486.50)	-
2027	-	4,184,699.77	41,534,523.57	2.5000%	-	-	(120,000.00)	-	-	(1,788,991.04)	-	(489,807.00)	-
2028	-	4,615,413.84	46,149,937.41	2.5000%	-	-	(120,000.00)	-	-	(1,651,041.49)	-	(489,888.50)	-
2029	-	4,906,011.84	51,055,949.25	2.5000%	-	-	(120,000.00)	-	-	-	-	(489,731.00)	-
2030	-	5,202,421.80	56,258,371.05	2.5000%	-	-	(120,000.00)	-	-	-	-	(489,334.50)	-
2031	-	5,504,759.96	61,763,131.01	2.5000%	-	-	(120,000.00)	-	-	-	-	(493,699.00)	-
2032	-	5,801,808.73	67,564,939.74	2.5000%	-	-	(120,000.00)	-	-	-	-	(492,705.00)	-
2033	-	6,104,798.47	73,669,738.21	2.5000%	-	-	(120,000.00)	-	-	-	-	(490,429.00)	-
2034	-	6,298,219.22	79,967,957.43	2.5000%	-	-	(120,000.00)	-	-	-	-	-	-
2035	-	6,495,508.39	86,463,465.82	2.5000%	-	-	(120,000.00)	-	-	-	-	-	-
2036	-	6,696,743.33	93,160,209.15	2.5000%	-	-	(120,000.00)	-	-	-	-	-	-
2037	-	6,902,002.98	100,062,212.13	2.5000%	-	-	(120,000.00)	-	-	-	-	-	-
2038	-	5,410,892.74	105,473,104.87	2.5000%	-	-	(120,000.00)	-	-	-	-	-	-
	<u>30,219,322.30</u>	<u>75,253,782.57</u>			<u>525,684.25</u>	<u>52,944.32</u>	<u>(1,290,000.00)</u>	<u>(1,680,000.00)</u>	<u>(20,770,994.02)</u>	<u>(7,536,704.00)</u>	<u>(2,408,860.75)</u>	<u>(4,860,810.75)</u>	<u>-</u>

¹ As per the 2010 Project and Finance Plans, the initial Annual Administrative Costs for the TIRZ until Tax Year 2013 (Fiscal Year 2014) was limited to \$15,000.00 per Fiscal Year.

The total Administrative Costs to be paid out of the TIRZ Fund was capped at \$420,000.00 for the life of the TIRZ.

² The Amended Development Agreement, Finance Plan and Project Plan approved by the TIRZ board in 2015 removed the Administrative Costs Cap of \$420,000.00 and increased Annual Administrative Costs to \$75,000.00 starting with Tax Year 2014 through Tax Year 2018 (Fiscal Year 2019). Administrative fees will increase to \$120,000 in FY 2020 through the remainder of the TIRZ.

³ Per Section 3.3 of the Amended Development Agreement, if there are not sufficient Available TIRZ Fund on hand 60 days prior to each semiannual Debt Service payment date to pay the City's debt incurred and dedicated to BDA's development of Public Improvements within the TIRZ, Brooks Development Authority will be required to make up the shortfall within 30 days upon notice by the City of such shortfall to the extent BDA has available funds. Should BDA have exhausted its resources and a shortfall remains, then BDA agrees in good faith to utilize all funding options available and permitted by law to cure such shortfall.

⁴ \$6,736.05 in Costs of Issuance remaining that was transferred to Debt Service in Fiscal Year 2015 which reduced the required TIRZ Debt Service transfers by \$6,736.05.

⁵ After 2016 refinancing, the principal changed from \$19,050,000 to \$18,280,000; and interest costs changed from \$10,787,236.90 to \$10,157,614.14.

⁶ Fiscal Year 2016 total transfers include the February 2016, August 2016, and February 2017 Debt Service due to the timing of TIRZ revenue. Fiscal Year 2017 total transfers include the August 2017 and February 2018 Debt Service due to the timing of TIRZ revenue. Fiscal Year 2018 total transfers include the August 2018 Debt Service only.

⁷ Series 2019 Revenue Notes for the Science Research & Office Buildings #167 and #176 in South Hill Corporate Park.

⁸ \$1,043 in Costs of Issuance remaining that was transferred to TIRZ Fund in Fiscal Year 2020 and applied to Debt Service in Fiscal Year 2021 which reduced the TIRZ Debt Service transfer requirement by \$1,043.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Reimbursements**

Brooks City-Base
Finance Plan
May 2025

Tax	Actual Proposed	Projected	Actual	Projected	Actual	Projected	Projected	Fiscal Year Cash Flow	Fiscal Year Cumulative	Fiscal Year Cumulative Debt Service	Fiscal Year Total Cumulative	Fiscal Year
Year	BDA Debt Reduction ⁹		Debt Service Reserve ¹⁰		Debt Service Reserve ¹⁰		Reimbursements ¹¹	Fund Balance	Fund Balance	Reserve ⁹	Fund Balance	Year
2004	-	-	-	-	-	-	-	-	-	-	\$ -	2005
2005	-	-	-	-	-	-	-	-	-	-	\$ -	2006
2006	-	-	-	-	-	-	-	-	-	-	\$ -	2007
2007	-	-	-	-	-	-	-	757,298.11	757,298.11	-	\$ 757,298.11	2008
2008	-	-	-	-	-	-	-	342,049.15	1,099,347.26	-	\$ 1,099,347.26	2009
2009	-	-	-	-	-	-	-	90,123.09	1,189,470.35	-	\$ 1,189,470.35	2010
2010	-	-	-	-	-	-	-	(451,109.72)	738,360.63	-	\$ 738,360.63	2011
2011	-	-	-	-	-	-	-	(437,283.55)	301,077.08	-	\$ 301,077.08	2012
2012	-	-	-	-	-	-	-	(104,392.00)	196,685.08	-	\$ 196,685.08	2013
2013	-	-	-	-	-	-	-	117,720.14	314,405.22	-	\$ 314,405.22	2014
2014	-	-	-	-	-	-	-	(76,123.52)	238,281.70	-	\$ 238,281.70	2015
2015	-	-	-	-	-	-	-	(223,800.34)	14,481.36	-	\$ 14,481.36	2016
2016	-	-	-	-	-	-	-	468,878.84	483,360.20	-	\$ 483,360.20	2017
2017	-	-	(688,810.11)	-	-	-	-	321,021.71	804,381.91	688,810.11	\$ 1,493,192.02	2018
2018	-	-	(280,000.00)	-	-	-	-	246,164.30	1,050,546.21	968,810.11	\$ 2,019,356.32	2019
2019	-	-	(280,000.00)	-	-	-	-	201,354.77	1,251,900.98	1,248,810.11	\$ 2,500,711.09	2020
2020	-	-	(280,000.00)	-	-	-	-	139,199.47	1,391,100.45	1,528,810.11	\$ 2,919,910.56	2021
2021	-	-	(350,000.00)	-	-	-	-	(51,861.12)	1,339,239.33	1,878,810.11	\$ 3,218,049.44	2022
2022	-	-	(350,000.00)	-	-	-	-	293,351.93	1,632,591.26	2,228,810.11	\$ 3,861,401.37	2023
2023	-	-	(103,302.41)	-	1,190,593.75	-	-	2,006,360.58	3,638,951.84	1,141,518.77	\$ 4,780,470.61	2024
2024	-	(4,520,587.33)	-	-	-	-	-	(3,638,951.84)	-	1,141,518.77	\$ 1,141,518.77	2025
2025	-	(919,185.24)	-	-	-	-	-	-	-	1,141,518.77	\$ 1,141,518.77	2026
2026	-	(1,115,418.04)	-	-	-	-	-	-	-	1,141,518.77	\$ 1,141,518.77	2027
2027	-	(1,785,901.73)	-	-	-	-	-	-	-	1,141,518.77	\$ 1,141,518.77	2028
2028	-	(3,248,979.37)	-	-	-	894,495.52	-	-	-	247,023.25	\$ 247,023.25	2029
2029	-	(4,296,280.84)	-	-	-	-	-	-	-	247,023.25	\$ 247,023.25	2030
2030	-	(1,113,647.45)	-	-	-	-	-	-	-	247,023.25	\$ 247,023.25	2031
2031	-	-	-	-	-	-	(3,479,439.85)	-	-	247,023.25	\$ 247,023.25	2032
2032	-	-	-	-	-	-	(4,891,060.96)	-	-	247,023.25	\$ 247,023.25	2033
2033	-	-	-	-	-	247,023.25	(5,189,103.73)	-	-	247,023.25	\$ 247,023.25	2034
2034	-	-	-	-	-	-	(5,741,392.72)	-	-	-	\$ -	2035
2035	-	-	-	-	-	-	(6,178,219.22)	-	-	-	\$ -	2036
2036	-	-	-	-	-	-	(6,375,508.39)	-	-	-	\$ -	2037
2037	-	-	-	-	-	-	(6,576,743.33)	-	-	-	\$ -	2038
2038	-	-	-	-	-	-	(6,782,002.98)	-	-	-	\$ -	2039
2038	-	-	-	-	-	-	(5,290,892.74)	-	-	-	\$ -	2039
	-	(17,000,000.00)	(2,332,112.52)	-	1,190,593.75	1,141,518.77	(50,504,363.92)	(0.00)				

⁹ BDA Debt Reduction

¹⁰ Beginning in Fiscal Year 2018, a portion of the Tax Increment was reserved for a City Debt Service Reserve.

This reserve will be released in Fiscal Year 2029, 2034 and 2039 respectively, when the corresponding debt is paid off.

¹¹ Any amount not spent on Eligible Reimbursements will remain in the fund balance.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Participation**

Brooks City-Base
Finance Plan
May 2025

Participating Taxing Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Project	Tax Increment Revenues ¹	TIF Expenses
City of San Antonio	0.541590	85.00%	0.460352	100.00%	105,473,104.87	106,051,733.44
Total	0.541590	85.00%	0.460352	100.00%	105,473,104.87	106,051,733.44

¹ Does not include Interest Earned in TIRZ Fund.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Actual Revenues Collected**

Taxing Entity	Maximum Length of Contribution	Maximum Dollar Contribution	Tax Increment Revenues Collected	Remaining/ (Refund)
City of San Antonio	September 30, 2039	105,473,104.87	30,219,322.30	75,253,782.57
Total		105,473,104.87	30,219,322.30	75,253,782.57

**Brooks City-Base
Tax Increment Reinvestment Zone #16
New Values**

Brooks City-Base
Finance Plan
May 2025

Tax Year	Single Family/ Land Sales	Apartments	Condo/ Townhomes	Office	Retail/ Restaurants	Industrial/ Research	Institutional	Mixed Use Other	Fiscal Year
2004									2005
2005									2006
2006					53,174,240.00				2007
2007		10,792,490.00			6,805,340.00	16,061,780.00			2008
2008		4,544,670.00			872,270.00				2009
2009					363,450.00				2010
2010					7,375,770.00				2011
2011					12,140.00				2012
2012		5,534,560.00			13,902,600.00				2013
2013		15,586,100.00			1,841,200.00	175,890.00			2014
2014		1,500,000.00			9,495,190.00				2015
2015		30,731,650.00		458,930.00	1,902,250.00	65,984,690.00			2016
2016		6,895,740.00			1,508,160.00	466,260.00		1,295,540.00	2017
2017	27,380.00	20,138,250.00			3,573,260.00				2018
2018		1,897,940.00			2,385,162.00	12,624,240.00			2019
2019		1,708,180.00			4,682,660.00	11,079,030.00			2020
2020		12,689,230.00		2,608,530.00	4,756,710.00			1,566,880.00	2021
2021		10,225,450.00		1,267,940.00	1,431,230.00	28,019,810.00		16,248,120.00	2022
2022		19,039,680.00			-	101,725,840.00		-	2023
2023		34,314,520.00			3,530,790.00	276,310.00		140,090.00	2024
2024		-		32,443,200.00	12,037,730.00	40,745,440.00		-	2025
2025					5,000,000.00	10,000,000.00		20,000,000.00	2026
2026				2,265,000.00	5,000,000.00	10,000,000.00		20,000,000.00	2027
2027	10,454,400.00	98,634,000.00			5,000,000.00	10,000,000.00		20,000,000.00	2028
2028		34,800,000.00		6,000,000.00	5,000,000.00	10,000,000.00		20,000,000.00	2029
2029	28,000,000.00			2,500,000.00	2,500,000.00			10,000,000.00	2030
2030	28,000,000.00			2,500,000.00	2,500,000.00			10,000,000.00	2031
2031	28,000,000.00			2,500,000.00	2,500,000.00			10,000,000.00	2032
2032	28,000,000.00			2,500,000.00				10,000,000.00	2033
2033	28,000,000.00			2,500,000.00				10,000,000.00	2034
2034						5,000,000.00		10,000,000.00	2035
2035						5,000,000.00		10,000,000.00	2036
2036						5,000,000.00		10,000,000.00	2037
2037						5,000,000.00		10,000,000.00	2038
2038						5,000,000.00		10,000,000.00	2039
	150,481,780.00	309,032,460.00	-	57,543,600.00	157,150,152.00	342,159,290.00	-	199,250,630.00	

**Brooks City-Base
Tax Increment Reinvestment Zone #16
New Values**

Brooks City-Base
Finance Plan
May 2025

Tax Year	School ¹	Hospital	Medical Offices	Hotel	Church ¹	Total	Fiscal Year
2004						-	2005
2005						-	2006
2006						53,174,240.00	2007
2007						33,659,610.00	2008
2008	3,941,710.00					9,358,650.00	2009
2009	61,210.00			5,000.00		429,660.00	2010
2010	1,306,550.00				620,050.00	9,302,370.00	2011
2011	1,153,800.00	24,280,390.00				25,446,330.00	2012
2012		58,743,730.00				78,180,890.00	2013
2013			1,382,920.00		20,400.00	19,006,510.00	2014
2014	8,136,450.00		1,811,040.00			20,942,680.00	2015
2015			2,875,090.00	5,002,790.00		106,955,400.00	2016
2016				8,759,820.00		18,925,520.00	2017
2017				7,156,370.00		30,895,260.00	2018
2018	265,010.00					17,172,352.00	2019
2019						17,469,870.00	2020
2020			503,580.00	41,560.00		22,166,490.00	2021
2021						57,192,550.00	2022
2022	3,437,490.00					124,203,010.00	2023
2023						38,261,710.00	2024
2024						85,226,370.00	2025
2025						35,000,000.00	2026
2026						37,265,000.00	2027
2027						144,088,400.00	2028
2028						75,800,000.00	2029
2029						43,000,000.00	2030
2030						43,000,000.00	2031
2031						43,000,000.00	2032
2032						40,500,000.00	2033
2033						40,500,000.00	2034
2034						15,000,000.00	2035
2035						15,000,000.00	2036
2036						15,000,000.00	2037
2037						15,000,000.00	2038
2038						15,000,000.00	2039
	18,302,220.00	83,024,120.00	6,572,630.00	20,965,540.00	640,450.00	1,345,122,872.00	

¹ The school and church properties are tax-exempt.

**Brooks City-Base
Tax Increment Reinvestment Zone #16
Principal and Interest Requirements**

Brooks City-Base
Finance Plan
May 2025

Series 2008, Series 2010, Series 2012, Series 2016, & Series 2020 ^{1,2,3}

Date	Principal	Interest	Semi-annual Debt Service	Annual Debt Service
08/01/09	-	267,639.61	267,639.61	267,639.61
02/01/10	-	200,729.71	200,729.71	
08/01/10	-	200,729.71	200,729.71	401,459.41
02/01/11	-	379,970.95	379,970.95	
08/01/11	330,000.00	363,676.30	693,676.30	1,073,647.25
02/01/12	-	357,610.60	357,610.60	
08/01/12	420,000.00	357,610.60	777,610.60	1,135,221.20
02/01/13	-	388,015.81	388,015.81	
08/01/13	460,000.00	395,026.69	855,026.69	1,243,042.50
02/01/14	-	386,663.98	386,663.98	
08/01/14	495,000.00	386,663.98	881,663.98	1,268,327.96
02/01/15	-	377,363.05	377,363.05	
08/01/15	605,000.00	377,363.05	982,363.05	1,359,726.10
02/01/16	-	365,878.31	365,878.31	
08/01/16	665,000.00	365,878.31	1,030,878.31	1,396,756.62
02/01/17	8,000.00	302,992.32	310,992.32	
08/01/17	730,000.00	325,870.65	1,055,870.65	1,366,862.98
02/01/18	20,000.00	311,134.49	331,134.49	
08/01/18	790,000.00	310,834.49	1,100,834.49	1,431,968.98
02/01/19	394,000.00	294,810.11	688,810.11	
08/01/19	440,000.00	285,470.11	725,470.11	1,414,280.22
02/01/20	450,000.00	277,382.52	727,382.52	
08/01/20	455,000.00	266,682.52	721,682.52	1,449,065.04
02/01/21	507,000.00	233,097.69	740,097.69	
08/01/21	475,000.00	219,668.96	694,668.96	1,434,766.66
02/01/22	573,000.00	210,938.04	783,938.04	
08/01/22	490,000.00	197,103.04	687,103.04	1,471,041.08
02/01/23	655,000.00	188,096.41	843,096.41	
08/01/23	510,000.00	174,660.71	684,660.71	1,527,757.11
02/01/24	735,000.00	165,286.45	900,286.45	
08/01/24	530,000.00	150,311.38	680,311.38	1,580,597.83
02/01/25	815,000.00	140,569.50	955,569.50	
08/01/25	550,000.00	123,831.88	673,831.88	1,629,401.38
02/01/26	910,000.00	113,722.39	1,023,722.39	
08/01/26	570,000.00	95,170.27	665,170.27	1,688,892.66
02/01/27	995,000.00	84,693.16	1,079,693.16	
08/01/27	590,000.00	64,253.78	654,253.78	1,733,946.94
02/01/28	1,095,000.00	53,409.06	1,148,409.06	
08/01/28	610,000.00	30,581.98	640,581.98	1,788,991.04
02/01/29	985,000.00	19,369.64	1,004,369.64	
08/01/29	635,000.00	11,671.87	646,671.87	1,651,041.51
	<u>18,492,000.00</u>	<u>9,822,434.07</u>	<u>28,314,434.07</u>	<u>28,314,434.07</u>

¹ \$6,736.05 transferred to Debt Service in Fiscal Year 2015 that reduced the required TIRZ Debt Service transfers.

² After 2016 refinancing, the principal changed from \$19,050,000 to \$18,280,000, and interest costs changed from \$10,787,236.90 to \$10,157,614.14.

³ After 2020 refinancing, the principal changed from \$18,280,000 to \$18,492,000, and interest costs changed from \$10,157,614.14 to \$9,822,434.07.

Brooks City Base TIRZ
Tax Increment Reinvestment Zone #16
Principal and Interest Requirements
Municipal Facilities Corporation Contract Revenue Notes, Taxable Series 2019

Date	Principal	Rate	Yield	Interest	Debt Service	Fiscal Year Debt Service
8/15/2019						
2/15/2020				42,680.75	42,680.75	
8/15/2020	275,000	2.390%	2.390%	72,476.75	347,476.75	390,157.50
2/15/2021				69,190.50	69,190.50	
8/15/2021	355,000	2.390%	2.390%	69,190.50	424,190.50	493,381.00
2/15/2022				64,948.25	64,948.25	
8/15/2022	360,000	2.390%	2.390%	64,948.25	424,948.25	489,896.50
2/15/2023				60,646.25	60,646.25	
8/15/2023	370,000	2.390%	2.390%	60,646.25	430,646.25	491,292.50
2/15/2024				56,224.75	56,224.75	
8/15/2024	380,000	2.390%	2.390%	56,224.75	436,224.75	492,449.50
2/15/2025				51,683.75	51,683.75	
8/15/2025	390,000	2.390%	2.390%	51,683.75	441,683.75	493,367.50
2/15/2026				47,023.25	47,023.25	
8/15/2026	400,000	2.390%	2.390%	47,023.25	447,023.25	494,046.50
2/15/2027				42,243.25	42,243.25	
8/15/2027	405,000	2.390%	2.390%	42,243.25	447,243.25	489,486.50
2/15/2028				37,403.50	37,403.50	
8/15/2028	415,000	2.390%	2.390%	37,403.50	452,403.50	489,807.00
2/15/2029				32,444.25	32,444.25	
8/15/2029	425,000	2.390%	2.390%	32,444.25	457,444.25	489,888.50
2/15/2030				27,365.50	27,365.50	
8/15/2030	435,000	2.390%	2.390%	27,365.50	462,365.50	489,731.00
2/15/2031				22,167.25	22,167.25	
8/15/2031	445,000	2.390%	2.390%	22,167.25	467,167.25	489,334.50
2/15/2032				16,849.50	16,849.50	
8/15/2032	460,000	2.390%	2.390%	16,849.50	476,849.50	493,699.00
2/15/2033				11,352.50	11,352.50	
8/15/2033	470,000	2.390%	2.390%	11,352.50	481,352.50	492,705.00
2/15/2034				5,736.00	5,736.00	
8/15/2034	480,000	2.390%	2.390%	5,736.00	485,736.00	491,472.00
	<u>6,065,000.00</u>			<u>1,205,714.50</u>	<u>7,270,714.50</u>	<u>7,270,714.50</u>

Sale Date 10/29/2019
Dated Date 10/29/2019
Delivery Date 10/29/2019