



COLLIN COUNTY

Public Works Department
700 A. Wilmeth Road
McKinney, Texas 75069
www.collincountytx.gov
972-548-3700 (Phone)
972-548-3754 (Fax)

Date: May 23, 2023
To: Commissioner's Court
From: Jon Kleinheksel *JK*
Re: Amendment to Court Order 2012-809-11-05
ILA, Road Improvements, City of Lowry Crossing

Public Works requests Commissioners Court approval to an Amendment on Court Order 2012-809-11-05 for Lowry Crossings payment plan. On November 5, 2012, Commissioners Court approved an ILA with the City of Lowry Crossing for various Road Improvements. A payment plan in the amount of \$778,539.58 over 10 years was established at an interest rate of 3.5% (Payment Plan attached).

On February 12, 2019, Lowry Crossing paid \$350,000.00 towards their principal amount and requested an updated Payment Plan. Public Works received an updated Payment Plan on February 19, 2019 for the remaining balance of \$270,419.48 at the current interest rate for 120 months (Payment Plan attached). Lowry Crossing received the revised plan and began remitting payments on March 1, 2019.

Public Works requests Commissioners Court approval to proceed forward with the revised Payment Plan of \$270,419.48 at 2.80% that began on March 1, 2019 and concludes on April 1, 2029.

Should you require additional information, please contact me and I will respond accordingly.