

THE STATE OF TEXAS

COUNTY OF COLLIN

Subject: Interlocal Cooperation Agreement, Road Improvements, City of Lowry Crossing – Public Works

On **November 5, 2012**, the Commissioners Court of Collin County, Texas, met in **regular session** with the following members present and participating, to wit:

**Keith Self
Matt Shaheen
Cheryl Williams
Joe Jaynes
Duncan Webb**

**County Judge, Presiding
Commissioner, Precinct 1
Commissioner, Precinct 2
Commissioner, Precinct 3
Commissioner, Precinct 4**

During such session the court considered a request for approval of an Interlocal Cooperation Agreement with the City of Lowry Crossing.

Thereupon, a motion was made, seconded and carried with a majority vote of the court for approval of an Interlocal Cooperation Agreement with the City of Lowry Crossing for Road Improvements, a payment plan in the amount of \$778,539.58 over 10 years at an interest rate of 3.5% and further authorize the County Judge to finalize and execute same. Same is hereby approved as per the attached documentation.

Keith Self, County Judge

Matt Shaheen, Commissioner, Pct. 1

Cheryl Williams, Commissioner, Pct. 2

Joe Jaynes, Commissioner, Pct. 3

Duncan Webb, Commissioner, Pct. 4



ATTEST:

**Stacey Kemp, Ex-Officio Clerk
Commissioners Court
Collin County, T E X A S**

Payment Schedule for City of Lowry Crossing for Mutual Boundary Roads 08-30-2012

Payment Plan

Inputs

| | | |
|-----------------------|--------------|--------|
| Loan Amount | \$778,539.58 | |
| Annual Interest Rate | 3.50% | |
| Amortization Period | 120 | months |
| # of Regular Payments | 120 | months |
| Begin Date | 5/1/2013 | |

Assumptions

* Interest compounds monthly

* Annual Payments:

| | |
|---------|-----------|
| FY 2012 | 30,794.64 |
| FY 2013 | 92,383.92 |
| FY 2014 | 92,383.92 |
| FY 2015 | 92,383.92 |
| FY 2016 | 92,383.92 |
| FY 2017 | 92,383.92 |
| FY 2018 | 92,383.92 |
| FY 2019 | 92,383.92 |
| FY 2020 | 92,383.92 |
| FY 2021 | 92,383.92 |
| FY 2022 | 61,588.68 |

Summary

| | |
|---------------------|---------------|
| Total Payments | \$ 923,838.60 |
| Total Interest Paid | \$ 145,299.02 |

Amortization Schedule

| Month | Date | Payment | Interest | Principal | Balance | | |
|---------|-----------|----------|-----------|-----------|---------------|----------|------------|
| | 5/1/2013 | - | - | - | \$ 778,539.58 | | |
| | 6/1/2013 | 7,698.66 | 2,270.74 | 5,427.92 | 773,111.66 | | |
| | 7/1/2013 | 7,698.66 | 2,254.91 | 5,443.75 | 767,667.91 | | |
| | 8/1/2013 | 7,698.66 | 2,239.03 | 5,459.63 | 762,208.28 | | |
| FY 2012 | 30,794.64 | 4 | 9/1/2013 | 7,698.66 | 2,223.11 | 5,475.55 | 756,732.73 |
| | | 5 | 10/1/2013 | 7,698.66 | 2,207.14 | 5,491.52 | 751,241.21 |
| | | 6 | 11/1/2013 | 7,698.66 | 2,191.12 | 5,507.54 | 745,733.67 |
| | | 7 | 12/1/2013 | 7,698.66 | 2,175.06 | 5,523.60 | 740,210.07 |
| | | 8 | 1/1/2014 | 7,698.66 | 2,158.95 | 5,539.71 | 734,670.36 |
| | | 9 | 2/1/2014 | 7,698.66 | 2,142.79 | 5,555.87 | 729,114.49 |
| | | 10 | 3/1/2014 | 7,698.66 | 2,126.58 | 5,572.08 | 723,542.41 |
| | | 11 | 4/1/2014 | 7,698.66 | 2,110.33 | 5,588.33 | 717,954.08 |
| | | 12 | 5/1/2014 | 7,698.66 | 2,094.03 | 5,604.63 | 712,349.45 |
| | | 13 | 6/1/2014 | 7,698.66 | 2,077.69 | 5,620.97 | 706,728.48 |
| | | 14 | 7/1/2014 | 7,698.66 | 2,061.29 | 5,637.37 | 701,091.11 |
| FY 2013 | 92,383.92 | 15 | 8/1/2014 | 7,698.66 | 2,044.85 | 5,653.81 | 695,437.30 |
| | | 16 | 9/1/2014 | 7,698.66 | 2,028.36 | 5,670.30 | 689,767.00 |
| | | 17 | 10/1/2014 | 7,698.66 | 2,011.82 | 5,686.84 | 684,080.16 |
| | | 18 | 11/1/2014 | 7,698.66 | 1,995.23 | 5,703.43 | 678,376.73 |
| | | 19 | 12/1/2014 | 7,698.66 | 1,978.60 | 5,720.06 | 672,656.67 |
| | | 20 | 1/1/2015 | 7,698.66 | 1,961.92 | 5,736.74 | 666,919.93 |
| | | 21 | 2/1/2015 | 7,698.66 | 1,945.18 | 5,753.48 | 661,166.45 |
| | | 22 | 3/1/2015 | 7,698.66 | 1,928.40 | 5,770.26 | 655,396.19 |
| | | 23 | 4/1/2015 | 7,698.66 | 1,911.57 | 5,787.09 | 649,609.10 |
| | | 24 | 5/1/2015 | 7,698.66 | 1,894.69 | 5,803.97 | 643,805.13 |
| | | 25 | 6/1/2015 | 7,698.66 | 1,877.76 | 5,820.90 | 637,984.23 |
| | | 26 | 7/1/2015 | 7,698.66 | 1,860.79 | 5,837.87 | 632,146.36 |
| | | 27 | 8/1/2015 | 7,698.66 | 1,843.76 | 5,854.90 | 626,291.46 |
| FY 2014 | 92,383.92 | 28 | 9/1/2015 | 7,698.66 | 1,826.68 | 5,871.98 | 620,419.48 |
| | | 29 | 10/1/2015 | 7,698.66 | 1,809.56 | 5,889.10 | 614,530.38 |
| | | 30 | 11/1/2015 | 7,698.66 | 1,792.38 | 5,906.28 | 608,624.10 |

Payment Schedule for City of Lowry Crossing for Mutual Boundary Roads 08-30-2012

| | | Month | Date | Payment | Interest | Principal | Balance |
|---------|-----------|--------------|-------------|----------------|-----------------|------------------|----------------|
| | | 31 | 12/1/2015 | 7,698.66 | 1,775.15 | 5,923.51 | 602,700.59 |
| | | 32 | 1/1/2016 | 7,698.66 | 1,757.88 | 5,940.78 | 596,759.81 |
| | | 33 | 2/1/2016 | 7,698.66 | 1,740.55 | 5,958.11 | 590,801.70 |
| | | 34 | 3/1/2016 | 7,698.66 | 1,723.17 | 5,975.49 | 584,826.21 |
| | | 35 | 4/1/2016 | 7,698.66 | 1,705.74 | 5,992.92 | 578,833.29 |
| | | 36 | 5/1/2016 | 7,698.66 | 1,688.26 | 6,010.40 | 572,822.89 |
| | | 37 | 6/1/2016 | 7,698.66 | 1,670.73 | 6,027.93 | 566,794.96 |
| | | 38 | 7/1/2016 | 7,698.66 | 1,653.15 | 6,045.51 | 560,749.45 |
| | | 39 | 8/1/2016 | 7,698.66 | 1,635.52 | 6,063.14 | 554,686.31 |
| FY 2015 | 92,383.92 | 40 | 9/1/2016 | 7,698.66 | 1,617.84 | 6,080.82 | 548,605.49 |
| | | 41 | 10/1/2016 | 7,698.66 | 1,600.10 | 6,098.56 | 542,506.93 |
| | | 42 | 11/1/2016 | 7,698.66 | 1,582.31 | 6,116.35 | 536,390.58 |
| | | 43 | 12/1/2016 | 7,698.66 | 1,564.47 | 6,134.19 | 530,256.39 |
| | | 44 | 1/1/2017 | 7,698.66 | 1,546.58 | 6,152.08 | 524,104.31 |
| | | 45 | 2/1/2017 | 7,698.66 | 1,528.64 | 6,170.02 | 517,934.29 |
| | | 46 | 3/1/2017 | 7,698.66 | 1,510.64 | 6,188.02 | 511,746.27 |
| | | 47 | 4/1/2017 | 7,698.66 | 1,492.59 | 6,206.07 | 505,540.20 |
| | | 48 | 5/1/2017 | 7,698.66 | 1,474.49 | 6,224.17 | 499,316.03 |
| | | 49 | 6/1/2017 | 7,698.66 | 1,456.34 | 6,242.32 | 493,073.71 |
| | | 50 | 7/1/2017 | 7,698.66 | 1,438.13 | 6,260.53 | 486,813.18 |
| | | 51 | 8/1/2017 | 7,698.66 | 1,419.87 | 6,278.79 | 480,534.39 |
| FY 2016 | 92,383.92 | 52 | 9/1/2017 | 7,698.66 | 1,401.56 | 6,297.10 | 474,237.29 |
| | | 53 | 10/1/2017 | 7,698.66 | 1,383.19 | 6,315.47 | 467,921.82 |
| | | 54 | 11/1/2017 | 7,698.66 | 1,364.77 | 6,333.89 | 461,587.93 |
| | | 55 | 12/1/2017 | 7,698.66 | 1,346.30 | 6,352.36 | 455,235.57 |
| | | 56 | 1/1/2018 | 7,698.66 | 1,327.77 | 6,370.89 | 448,864.68 |
| | | 57 | 2/1/2018 | 7,698.66 | 1,309.19 | 6,389.47 | 442,475.21 |
| | | 58 | 3/1/2018 | 7,698.66 | 1,290.55 | 6,408.11 | 436,067.10 |
| | | 59 | 4/1/2018 | 7,698.66 | 1,271.86 | 6,426.80 | 429,640.30 |
| | | 60 | 5/1/2018 | 7,698.66 | 1,253.12 | 6,445.54 | 423,194.76 |
| | | 61 | 6/1/2018 | 7,698.66 | 1,234.32 | 6,464.34 | 416,730.42 |
| | | 62 | 7/1/2018 | 7,698.66 | 1,215.46 | 6,483.20 | 410,247.22 |
| | | 63 | 8/1/2018 | 7,698.66 | 1,196.55 | 6,502.11 | 403,745.11 |
| FY 2017 | 92,383.92 | 64 | 9/1/2018 | 7,698.66 | 1,177.59 | 6,521.07 | 397,224.04 |
| | | 65 | 10/1/2018 | 7,698.66 | 1,158.57 | 6,540.09 | 390,683.95 |
| | | 66 | 11/1/2018 | 7,698.66 | 1,139.49 | 6,559.17 | 384,124.78 |
| | | 67 | 12/1/2018 | 7,698.66 | 1,120.36 | 6,578.30 | 377,546.48 |
| | | 68 | 1/1/2019 | 7,698.66 | 1,101.18 | 6,597.48 | 370,949.00 |
| | | 69 | 2/1/2019 | 7,698.66 | 1,081.93 | 6,616.73 | 364,332.27 |
| | | 70 | 3/1/2019 | 7,698.66 | 1,062.64 | 6,636.02 | 357,696.25 |
| | | 71 | 4/1/2019 | 7,698.66 | 1,043.28 | 6,655.38 | 351,040.87 |
| | | 72 | 5/1/2019 | 7,698.66 | 1,023.87 | 6,674.79 | 344,366.08 |
| | | 73 | 6/1/2019 | 7,698.66 | 1,004.40 | 6,694.26 | 337,671.82 |
| | | 74 | 7/1/2019 | 7,698.66 | 984.88 | 6,713.78 | 330,958.04 |
| | | 75 | 8/1/2019 | 7,698.66 | 965.29 | 6,733.37 | 324,224.67 |
| FY 2018 | 92,383.92 | 76 | 9/1/2019 | 7,698.66 | 945.66 | 6,753.00 | 317,471.67 |
| | | 77 | 10/1/2019 | 7,698.66 | 925.96 | 6,772.70 | 310,698.97 |
| | | 78 | 11/1/2019 | 7,698.66 | 906.21 | 6,792.45 | 303,906.52 |
| | | 79 | 12/1/2019 | 7,698.66 | 886.39 | 6,812.27 | 297,094.25 |
| | | 80 | 1/1/2020 | 7,698.66 | 866.52 | 6,832.14 | 290,262.11 |

Payment Schedule for City of Lowry Crossing for Mutual Boundary Roads 08-30-2012

| | | Month | Date | Payment | Interest | Principal | Balance |
|---------|------------------|--------------|-----------------|----------------|-----------------|------------------|----------------|
| | | 81 | 2/1/2020 | 7,698.66 | 846.60 | 6,852.06 | 283,410.05 |
| | | 82 | 3/1/2020 | 7,698.66 | 826.61 | 6,872.05 | 276,538.00 |
| | | 83 | 4/1/2020 | 7,698.66 | 806.57 | 6,892.09 | 269,645.91 |
| | | 84 | 5/1/2020 | 7,698.66 | 786.47 | 6,912.19 | 262,733.72 |
| | | 85 | 6/1/2020 | 7,698.66 | 766.31 | 6,932.35 | 255,801.37 |
| | | 86 | 7/1/2020 | 7,698.66 | 746.09 | 6,952.57 | 248,848.80 |
| | | 87 | 8/1/2020 | 7,698.66 | 725.81 | 6,972.85 | 241,875.95 |
| FY 2019 | 92,383.92 | 88 | 9/1/2020 | 7,698.66 | 705.47 | 6,993.19 | 234,882.76 |
| | | 89 | 10/1/2020 | 7,698.66 | 685.07 | 7,013.59 | 227,869.17 |
| | | 90 | 11/1/2020 | 7,698.66 | 664.62 | 7,034.04 | 220,835.13 |
| | | 91 | 12/1/2020 | 7,698.66 | 644.10 | 7,054.56 | 213,780.57 |
| | | 92 | 1/1/2021 | 7,698.66 | 623.53 | 7,075.13 | 206,705.44 |
| | | 93 | 2/1/2021 | 7,698.66 | 602.89 | 7,095.77 | 199,609.67 |
| | | 94 | 3/1/2021 | 7,698.66 | 582.19 | 7,116.47 | 192,493.20 |
| | | 95 | 4/1/2021 | 7,698.66 | 561.44 | 7,137.22 | 185,355.98 |
| | | 96 | 5/1/2021 | 7,698.66 | 540.62 | 7,158.04 | 178,197.94 |
| | | 97 | 6/1/2021 | 7,698.66 | 519.74 | 7,178.92 | 171,019.02 |
| | | 98 | 7/1/2021 | 7,698.66 | 498.81 | 7,199.85 | 163,819.17 |
| | | 99 | 8/1/2021 | 7,698.66 | 477.81 | 7,220.85 | 156,598.32 |
| FY 2020 | 92,383.92 | 100 | 9/1/2021 | 7,698.66 | 456.75 | 7,241.91 | 149,356.41 |
| | | 101 | 10/1/2021 | 7,698.66 | 435.62 | 7,263.04 | 142,093.37 |
| | | 102 | 11/1/2021 | 7,698.66 | 414.44 | 7,284.22 | 134,809.15 |
| | | 103 | 12/1/2021 | 7,698.66 | 393.19 | 7,305.47 | 127,503.68 |
| | | 104 | 1/1/2022 | 7,698.66 | 371.89 | 7,326.77 | 120,176.91 |
| | | 105 | 2/1/2022 | 7,698.66 | 350.52 | 7,348.14 | 112,828.77 |
| | | 106 | 3/1/2022 | 7,698.66 | 329.08 | 7,369.58 | 105,459.19 |
| | | 107 | 4/1/2022 | 7,698.66 | 307.59 | 7,391.07 | 98,068.12 |
| | | 108 | 5/1/2022 | 7,698.66 | 286.03 | 7,412.63 | 90,655.49 |
| | | 109 | 6/1/2022 | 7,698.66 | 264.41 | 7,434.25 | 83,221.24 |
| | | 110 | 7/1/2022 | 7,698.66 | 242.73 | 7,455.93 | 75,765.31 |
| | | 111 | 8/1/2022 | 7,698.66 | 220.98 | 7,477.68 | 68,287.63 |
| FY 2021 | 92,383.92 | 112 | 9/1/2022 | 7,698.66 | 199.17 | 7,499.49 | 60,788.14 |
| | | 113 | 10/1/2022 | 7,698.66 | 177.30 | 7,521.36 | 53,266.78 |
| | | 114 | 11/1/2022 | 7,698.66 | 155.36 | 7,543.30 | 45,723.48 |
| | | 115 | 12/1/2022 | 7,698.66 | 133.36 | 7,565.30 | 38,158.18 |
| | | 116 | 1/1/2023 | 7,698.66 | 111.29 | 7,587.37 | 30,570.81 |
| | | 117 | 2/1/2023 | 7,698.66 | 89.16 | 7,609.50 | 22,961.31 |
| | | 118 | 3/1/2023 | 7,698.66 | 66.97 | 7,631.69 | 15,329.62 |
| | | 119 | 4/1/2023 | 7,698.66 | 44.71 | 7,653.95 | 7,675.67 |
| | | 120 | 5/1/2023 | 7,698.66 | 22.39 | 7,676.27 | -0.60 |
| FY 2022 | 61,588.68 | 121 | 6/1/2023 | -0.60 | 0.00 | -0.60 | 0.00 |