

CERTIFICATE FOR ORDER

THE STATE OF TEXAS §
COUNTY OF HARRIS §
BRIDGESTONE MUNICIPAL UTILITY DISTRICT §

We, the undersigned officers of Directors (the "Board") of Bridgestone Municipal Utility District (the "District"), hereby certify as follows:

1. The Board convened in regular session, open to the public, on the 17th day of October, 2023, at the regular meeting place thereof, and the roll was called of the members of the Board, to-wit:

| | |
|------------------|---------------------|
| Michael Crayton | President |
| Martha Gutierrez | Vice President |
| David Berry | Secretary |
| Mikuel Draper | Assistant Secretary |
| Martha Velazquez | Treasurer |

All members of the Board were present except Martha Velazquez thus constituting a quorum. Whereupon, among other business, the following was transacted at such meeting:

ORDER SETTING RATE AND LEVYING TAX FOR 2023

was duly introduced for the consideration of the Board. It was then duly moved and seconded that such Order be adopted; and, after due discussion, such motion, carrying with it the adoption of said Order, prevailed and carried by the following vote:

AYES: 4 NOES: 0

2. A true, full, and correct copy of the aforesaid Order adopted at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; such Order has been duly recorded in said Board's minutes of such meeting; the above and foregoing paragraph is a true, full, and correct excerpt from the Board's minutes of such meeting pertaining to the adoption of such Order; the persons named in the above and foregoing paragraph are the duly chosen, qualified, and acting officers and members of the Board as indicated therein; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance of the time, place, and purpose of such meeting and that such Order would be introduced and considered for adoption at such meeting and each of such officers and members consented, in advance, to the holding of such meeting for such purpose; such meeting was open to the public, as required by law, and public notice of the time, place and purpose of such meeting was given as required by Chapter 551, Texas Government Code, and Section 49.063, Texas Water Code, as amended.

WITNESS OUR HANDS AND THE SEAL OF THE DISTRICT this 17th day of October, 2023.



President, Board of Directors

ATTEST:



Secretary, Board of Directors

(DISTRICT SEAL)



ORDER SETTING RATE AND LEVYING TAX FOR 2023

THE STATE OF TEXAS §
COUNTY OF HARRIS §
BRIDGESTONE MUNICIPAL UTILITY DISTRICT §

WHEREAS, BRIDGESTONE MUNICIPAL UTILITY DISTRICT (the "District") has issued and sold certain bonds;

WHEREAS, Texas Water Code § 54.601 provides that the Board of Directors of the District (the "Board") is required to levy and cause to be assessed and collected ad valorem taxes upon all property (real, personal or mixed) subject to taxation within the boundaries of the District sufficient to pay the interest on any bonds issued by the District, and to create a sinking fund which includes a debt service fund sufficient to redeem and discharge the bonds at maturity or at any earlier required redemption date; the District must levy a tax on all taxable property in the District to provide for payment of interest on and principal of its bonds as said bonds mature;

WHEREAS, Texas Water Code, § 49.107(a), as amended, provides that the District may levy and collect a tax for operation and maintenance purposes, including funds for planning, constructing, acquiring, maintaining, repairing, and operating all necessary land, plants, facilities, improvements, appliances, and equipment of the District and for paying costs of proper services, engineering and legal fees, and organization and administrative expenses; and

WHEREAS, Texas Water Code, § 49.236, as amended, provides that before the Board adopts an ad valorem tax rate for debt service, operation and maintenance purposes, or contract purposes, the Board shall give notice of each meeting of the Board at which the adoption of a tax rate will be considered; such notice of the public hearing on the District's tax rate shall be in substantially the form set forth in Texas Water Code, § 49.236, and shall be published at least once in a newspaper having general circulation in the District at least seven (7) days before the date of the hearing; or mailed to each owner of taxable property in the district, at the address for notice shown on the most recently certified tax roll of the District; and at least ten (10) days before the date of the hearing; and

WHEREAS, Texas Water Code, §49.23603, provides that for a developing district, if the Board adopts a combined debt service, operation and maintenance, and contract tax rate that would impose more than 1.08 times the amount of tax imposed by the District in the preceding year on a residence homestead appraised at the average appraised value of a residence homestead in the District in that year, disregarding any homestead exemption available only to disabled persons or persons 65 years of age or older, an election shall be held to determine whether or not to reduce the tax rate adopted for the current year to the voter-approval tax rate in accordance with the procedures provided by Texas Tax Code, §26.075 and 26.081; and

WHEREAS, the Tax Assessor and Collector for the District has received the certified tax roll from the Harris County Appraisal District assessing the 2023 valuation of District property and presented such information to the Board for their consideration in setting the 2023 tax rate;

WHEREAS, the Board has received the calculation from the Financial Advisor of the District indicating the debt service tax rate for the current year necessary to pay principal of and interest on bonds and certain other obligations of the District; and

WHEREAS, the Board finds that it is a developing district pursuant to Texas Water Code, § 49.23603, and has performed the voter-approval tax rate calculation prior to setting its tax rate; and

WHEREAS, the Board finds that the proposed tax rate for 2023 does not impose more than 1.08 times the amount of the taxes imposed in the preceding year; and

WHEREAS, the Board finds that the portion of the tax levy for debt service purposes in this Order is sufficient to provide for the District's debt service as required by Texas Water Code, § 54.601 or §51.433, as amended, and the portion of the tax levy for operations and maintenance purposes of the District is permitted by Texas Water Code, § 49.107, as amended.

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF DIRECTORS OF BRIDGESTONE MUNICIPAL UTILITY DISTRICT THAT:

Section 1. The Board hereby finds that prior to adopting the ad valorem tax rate for 2023, the District has provided proper notice of the public hearing to set the District's tax rate and otherwise satisfied the requirements of Texas Water Code § 49.236, as amended.

Section 2. The Board hereby levies and causes to be assessed upon all property (real, personal or mixed) subject to taxation within the District a total ad valorem tax rate of \$0.49 per \$100 of assessed value for the year 2023, comprised of \$0.28 per \$100 assessed valuation for debt service purposes and \$0.21 per \$100 assessed valuation for operation/maintenance purposes. The District's Tax Assessor and Collector shall take all steps necessary authorized by law to collect taxes as owed pursuant to this Order. Said taxes shall be levied, assessed and collected at the rate of \$0.49 per \$100 of assessed valuation for 2023 as provided for in Chapter 54, Texas Water Code, and all other applicable laws.

Section 3. The Board hereby finds that it is a developing district and that the total ad valorem tax rate of \$0.49 per \$100 of assessed value for the year 2023 does not impose more than 1.08 times the amount of tax imposed by the District in the preceding year.

Section 4. Pursuant to the law, all taxes shall be due and payable on or before the 31st day of January, 2024.

Section 5. The President or Vice President is authorized to do all things necessary for execution of this Order; and the President or Vice President is further authorized to execute, and the Secretary or any Assistant Secretary to attest, this Order on behalf of the Board of Directors.
