

Biennial Progress Report for Texas Economic Development Act Economic Development and Analysis	Form 50-773-A
SECTION 1: Applicant Information	
1. Application number	319
2. Name of school district	Spearman ISD
3. Name of central appraisal district (CAD) appraising the qualified property in this school district	Hansford CAD
4. Name of project on original application (or short description of facility)	Palo Duro Wind Energy LLC
5. Name of applicant on original application	Palo Duro Wind Energy LLC
6. Name of company entering into original agreement with district	Palo Duro Wind Energy LLC
7. If you are one of two or more companies originally applying for a limitation, list all other applicants here and describe their relationships. (Use attachments if necessary.)	
SECTION 2: Current Agreement Information	
1. Name of current agreement holder(s)	Palo Duro Wind Energy LLC
2. Complete mailing address of current agreement holder	700 Universe Blvd., PSX/JB, Juno Beach, FL 33408
3. Company contact person for agreement holder:	
Name	Mona Coates
Title	Sr. Property Tax Analyst
Phone	561-691-2118
Email	mona.coates@fpl.com
4. Texas franchise tax ID number of current agreement holder:	32051279290
5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:	
Name	
Tax ID	
6. NAICS Code of current agreement holder (6 Digit)	221119
7. If the authorized company representative is different from the contact person listed above:	
Name	
Title	
Complete Mailing Address	
Phone	
Email	
8. If you are a current agreement holder who was not an original applicant, please list all other current agreement holders. Please describe the chain of ownership from the original applicant to the new entities. (Use attachments if necessary.)	
SECTION 3: Project Timeline	
1. Date original limitation agreement approved by school district	December 16, 2013
2. First (complete) year of qualifying time period – after the date the application is approved. See Tax Code §313.021[4]	2014
3. Date commercial operations began at the site of the project	May 12, 2014
4. First year of property value limitation	2016
SECTION 4: Value Limitation Details	
1. Minimum limitation amount per Agreement (for entire agreement)	\$ 10,000,000
2. Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application (not total investment)	\$ 66,300,000
3. Total qualified investment made from the beginning of the qualifying time period through the end of the qualifying time period or the last complete tax year, if still in the qualifying time period	
4. Has the size and/or scope of the project changed, resulting in a material change in qualified property from that in the application?	NO

4a. If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district.	
5. What was the number of permanent existing jobs at this facility prior to application? (See guidelines for definition of existing job.)	0
SECTION 5: Job Details	
1. For agreements before Jan. 1, 2014, does the agreement include a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application?	NO
1a. If yes, please provide the definition of "new job" as used in the agreement. (Use attachments if needed.)	
SECTION 6: Authorized Signature	
After this report and charts are complete, they should be reviewed and certified to be complete by a company employee authorized to sign on behalf of the company listed in Section 2.	
By signing below, I certify that I am an employee of Palo Duro Wind Energy__, a current agreement holder of a limitation on appraised value who is authorized to sign on behalf of the company. I attest that the contents of this form and attachments are true and correct to the best of my knowledge and belief and have determined that the electronic copy is identical to the hard copy of this report.	
Print Name of Company Employee	Mona Coates
Title	Sr. Property Tax Analyst
Phone	561-691-2118
Signature of Company Employee	
Date	May 9, 2016
NOTE: If you amend your report, you will need to resign and resubmit this section with your forms, charts or attachments.	

Biennial Progress Report for Texas Economic Development Act
CHART A2: Investment and Market Values for Applications 1 through 999

Application Number
 Current Agreement Holder Name
 ISD Name

319
 Palo Duro Wind Energy, LLC
 Spearman ISD

Form 50-773A
 Revised Jan 2014

CHART A2 - Only complete this for applications 1 through 999.	Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment ¹ (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions ²	MARKET VALUE LESS		Taxable value of qualified property for purposes of M&O
						(such as pollution control) and before limitation ³		
Prior to start of value limitation period	1	2014-15	2014	-	0	0	0	0
	2	2015-16	2015	64,232,768	56,267,120	56,267,120	56,267,120	
	3	2016-17	2016	64,232,768	40,041,497	40,041,497	10,000,000	
	4	2017-18	2017	64,232,768	36,838,177	36,838,177	10,000,000	
	5	2018-19	2018	64,232,768	33,891,123	33,891,123	10,000,000	
	6	2019-20	2019	64,232,768	31,179,833	31,179,833	10,000,000	
	7	2020-21	2020	64,232,768	28,685,447	28,685,447	10,000,000	
	8	2021-22	2021	64,232,768	26,390,611	26,390,611	10,000,000	
	9	2022-23	2022	64,232,768	24,279,362	24,279,362	10,000,000	
	10	2023-24	2023	64,232,768	22,337,013	22,337,013	10,000,000	
	11	2024-25	2024	64,232,768	20,550,052	20,550,052	20,550,052	
	12	2025-26	2025	64,232,768	18,906,048	18,906,048	18,906,048	
	13	2026-27	2026	64,232,768	17,393,564	17,393,564	17,393,564	

Notes:
 1. Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
 2. Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad valorem tax purposes in that year.
 3. This amount is typically the taxable value for the purpose of 18S fund or debt service reserve fund.

By signing below, I, Mona Coates, certify that I am the authorized representative of Palo Duro Wind, LLC, a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.
 Authorized Official Mona Coates
 Signature Mona Coates Date _____

Print Name/Title Mona Coates / Sr. Property Tax Analyst Phone Number 561-691-2118

Biennial Progress Report for Texas Economic Development Act

CHART A1: Job Data for Applications 1 through 999

App Number
District Name
Company Name

319
Spearman ISD

Project Name **Palo Duro Wind Energy, LLC**

1st Yr. of Qualifying Time Period **2014**

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Revised Jan 2014

CHART A1 - Only complete this for applications 1 through 999.

Tax year (YYYY)	Qualifying Time Period		Limitation Period								Viable Presence Period		
	Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
1	Number of qualifying jobs ¹ applicant committed to create on application (cumulative)	2	2	2	2	2	2	2	2	2	2	2	2
2	Number of qualifying jobs ¹ applicant actually created (cumulative)	2	2	2	2	2	2	2	2	2	2	2	2
3	Number of new jobs ² created (cumulative)	0	2	2	2	2	2	2	2	2	2	2	2
4	Median annual wage of new jobs applicant created	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035	\$46,035
5	Total wages for new jobs applicant created	\$92,070	\$92,070	\$92,070	\$92,070	\$92,070	\$92,070	\$92,070	\$92,070	\$92,070	\$92,070	\$92,070	\$92,070

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

- Jobs meeting all of the requirements of Tax Code §313.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
- For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

By signing below, I, Mona Coates, certify that I am the authorized representative of Palo Duro Wind, LLC, a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.

Authorized Official Signature Mona Coates

Date _____

Print Name/Title Mona Coates / Sr. Property Tax Analyst

Phone 561-691-2118

The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an electronic version and a signed hard copy version of the spreadsheet (with any attachments) to the district.