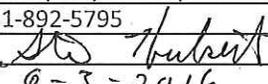


Biennial Progress Report for Texas Economic Development Act	Form 50-773-A
<b>Economic Development and Analysis</b>	
<b>SECTION 1: Applicant Information</b>	
1. Application number	67
2. Name of school district	Iraan-Sheffield ISD
3. Name of central appraisal district (CAD) appraising the qualified property in this school district	Pecos CAD
4. Name of project on original application (or short description of facility)	Sherbino I Wind Farm
5. Name of applicant on original application	BP Alternative Energy
6. Name of company entering into original agreement with district	Sherbino I Wind Farm 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.)	
<b>SECTION 2: Current Agreement Information</b>	
1. Name of current agreement holder(s)	Sherbino I Wind Farm LLC
2. Complete mailing address of current agreement holder	BP Property Tax Dept., PO Box 3092, Houston, TX 77253
3. Company contact person for agreement holder:	
Name	Steve Halseth
Title	Sr. Property Tax Representative
Phone	281-892-5795
Email	<a href="mailto:steve.halseth@bp.com">steve.halseth@bp.com</a>
4. Texas franchise tax ID number of current agreement holder:	32033711394
5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:	
Name	N/A
Tax ID	N/A
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	N/A
Title	N/A
Complete Mailing Address	N/A
Phone	N/A
Email	N/A
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.)	BP Alternative Energy North America assigned its ownership in Sherbino Wind Farm to Sherbino Wind Farm LLC, a wholly owned subsidiary of BP Alternative Energy North America. At the time of the original application, Sherbino Wind Farm LLC was not set up.
<b>SECTION 3: Project Timeline</b>	
1. Date original limitation agreement approved by school district	11/30/2007
2. First (complete) year of qualifying time period – after the date the application is approved. See Tax Code §313.021[4]	2008

3. Date commercial operations began at the site of the project	2010
4. First year of property value limitation	
<b>SECTION 4: Value Limitation Details</b>	
1. Minimum limitation amount per Agreement (for entire agreement)	20,000,000
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)	17,500,000
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	188,452,450
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.	N/A
5. What was the number of permanent existing jobs at this facility prior to application? (See guidelines for definition of existing job.)	0
<b>SECTION 5: Job Details</b>	
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.)	N/A
<b>SECTION 6: Authorized Signature</b>	
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 _____, 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	Steve Halseth
Title	Sr. Property Tax Representative
Phone	281-892-5795
Signature of Company Employee	
Date	
NOTE: If you amend your report, you will need to resign and resubmit this section with your forms, charts or attachments.	

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	175,000,000
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.)	
<b>SECTION 5: Job Details</b>	
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.)	
<b>SECTION 6: Authorized Signature</b>	
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 _____, 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	Steve Halseth
Title	Sr. Property Tax Representative
Phone	281-892-5795
Signature of Company Employee	
Date	6-3-2016
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 A1: Job Data for Applications 1 through 999**

App Number: 67

Date

Form 50-773A

District Name: Iraan\_Sheffield

1st Yr. of Qualifying Time Period

Revised May 2014

Company Name: Sherbino I Wind Farm LLC

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

		Qualifying Time Period		Limitation Period							Viable Presence Period			
Tax year (YYYY)		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
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017			
1	Number of qualifying jobs <sup>1</sup> applicant committed to create on application (cumulative)		5	5	5	5	5	5	5	5	5	5	5	5
2	Number of qualifying jobs <sup>1</sup> applicant actually created (cumulative)		5	5	12	12	12	12	17	17	17	17	17	17
3	Number of new jobs <sup>2</sup> created (cumulative)		5	5	12	12	12	12	17	17	17	17	17	17
4	Median annual wage of new jobs applicant created	\$44,000	\$44,000	\$44,000	\$61,182	\$61,182	\$61,182	\$61,182	\$64,241	\$64,241	\$64,241	\$64,241	\$64,241	\$64,241
5	Total wages for new jobs applicant created		\$220,000	\$220,000	\$734,184	\$734,184	\$734,184	\$734,184	\$1,092,097	\$1,092,097	\$1,092,097	\$1,092,097	\$1,092,097	\$1,092,097

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.

The CPA requests companies complete the electronic spreadsheet version of the form and submit identical electronic and hard copy versions of the spreadsheet (with any attachments) to the district.

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

**Date**  
**Application Number: 67**  
**Current Agreement Holder Name: Sherbino I Wind Farm LLC**  
**ISD Name: Iraan-Sheffield**

**Form 50-773A**  
 Revised May 2014

CHART A2 - Only complete this for applications 1 through 999.

	Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment <sup>1</sup> (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions <sup>2</sup>	Market value less any exemptions (such as pollution control) and before limitation <sup>3</sup>	Taxable value of qualified property for purposes of M&O
Prior to start of value limitation period	1	2008-2009	2008	188,452,450	1,250,000	1,250,000	1,250,000
	2	2009-10	2009	188,452,450	174,154,000	174,154,000	174,154,000
Value limitation period	3	2010-11	2010	188,452,450	158,265,000	158,265,000	20,000,000
	4	2011-12	2011	188,452,450	156,248,050	156,248,050	20,000,000
	5	2012-13	2012	188,452,450	157,645,270	157,645,270	20,000,000
	6	2013-14	2013	188,452,450	159,042,680	159,042,680	20,000,000
	7	2014-15	2014	188,452,450	147,676,370	147,676,370	20,000,000
	8	2015-16	2015	188,452,450	132,957,610	132,957,610	20,000,000
	9	2016-17	2016	188,452,450	110,671,000	110,671,000	20,000,000
	10	2017-18	2017	188,452,450	106,244,160	106,244,160	20,000,000
Viable presence period	11	2018-19	2018	188,452,450	101,994,394	101,994,394	101,994,394
	12	2019-20	2019	188,452,450	97,914,618	97,914,618	97,914,618
	13	2020-21	2020	188,452,450	93,998,034	93,998,034	93,998,034

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

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 volorem tax purposes in that year.
3. This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

The CPA requests companies complete the electronic spreadsheet version of the form and submit identical electronic and hard copy versions of the spreadsheet (with any attachments) to the district.