

**ORDINANCE NO. 2025-52**

**AN ORDINANCE OF THE CITY OF CELINA APPROVING THE ANNUAL UPDATE OF THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE MUSTANG LAKES (ANNEX) PUBLIC IMPROVEMENT DISTRICT IN ACCORDANCE WITH TEXAS LOCAL GOVERNMENT CODE §372.013, AS AMENDED; CONTAINING A CUMMULATIVE CLAUSE; CONTAINING A SAVINGS AND SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, on August 13, 2019, the City Council of the City of Celina, Texas (the “City”) approved Resolution No. 2019-45R establishing the Mustang Lakes (Annex) Public Improvement District (the “PID”) in accordance with the provisions of Chapter 372 of the Texas Local Government Code (the “Public Improvement District Assessment Act” or “the PID Act”); and

**WHEREAS**, the City has heretofore levied assessments against property within the Phase #1 of the PID, pursuant to an Ordinance which also approved the Mustang Lakes (Annex) Public Improvement District Service and Assessment Plan and Assessment Roll, dated as of March 14, 2023 (the “Service and Assessment Plan and Phase Assessment Roll”); and

**WHEREAS**, the City has also heretofore levied assessments against property within Phase #2 of the PID, pursuant to Ordinance No. 2025-33 which ordinance also approved the Mustang Lakes (Annex) Public Improvement District Service and Assessment Plan and Assessment Roll related to Phase #2 – Phase #2 Initial Projects, dated as of June 10, 2025 (the “Updated Service and Assessment Plan and Phase #2 Assessment Roll – Phase #2 Initial Projects”)

**WHEREAS**, the City has also heretofore levied assessments against property within Phase #2 of the PID, pursuant to Ordinance No. 2025-34 which ordinance also approved the Mustang Lakes (Annex) Public Improvement District Service and Assessment Plan and Assessment Roll related to Phase #2 – Phase #2 Additional Major Improvements, dated as of June 10, 2025 (the “Updated Service and Assessment Plan and Phase #2 Assessment Roll – Phase #2 Additional Major Improvements”); [and, together with the Service and Assessment Plan and Phase #1 Assessment Roll and Phase #2 Assessment Roll – Phase #2 Initial Projects, the “Updated Service and Assessment Plan and Assessment Rolls”]; and

**WHEREAS**, the Updated Service and Assessment Plan and Assessment Rolls are required to be reviewed and updated annually as described in Sections 372.013 and 372.014 of the PID Act (the “Annual Service Plan Update”); and

**WHEREAS**, the Annual Service Plan Update, attached hereto as Exhibit A, including the Assessment Rolls attached thereto, update the Updated Service and Assessment Plan and Assessment Roll to reflect prepayments, property divisions and changes to the budget allocation for the PID that occur during the year, if any; and

**WHEREAS**, the City Council desires and finds it to be in the public interest to adopt this Ordinance approving and adopting the Annual Service Plan Update and the updated Assessment

Rolls attached thereto, in compliance with the PID Act.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS**

**SECTION 1.** All matters stated in the preamble are found to be true and correct and are incorporated herein as if copied in their entirety.

**SECTION 2.** The Mustang Lakes (Annex) Public Improvement District Annual Service Plan Update, attached hereto as Exhibit A and incorporated herein by reference, inclusive of the updated Assessment Rolls contained therein and made a part thereof, are hereby accepted and approved.


**SECTION 3.** The provisions of this ordinance are to be cumulative of all other ordinances or parts of ordinances governing or regulating the same subject matter as that covered herein; provided, however, that all prior ordinances or parts of ordinances inconsistent with or in conflict with any of the provisions of this ordinance are hereby expressly repealed to the extent of any such inconsistency or conflict.

**SECTION 4.** Should any sentence, paragraph, subdivision, clause, phrase or section of this Ordinance be adjudged or held to be unconstitutional, illegal or invalid, the same shall not affect the validity of this Ordinance as a whole, or any part or provision thereof other than the part so decided to be invalid, illegal or unconstitutional, and shall not affect the validity of the Ordinance as a whole.

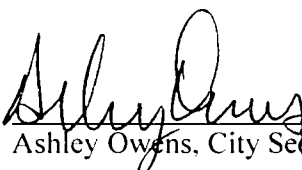
**SECTION 5.** This Ordinance shall take effect immediately after its passage and the publication of the caption, as the law and charter in such case provide. The City Secretary shall cause this Ordinance to be filed with the county clerk in each county in which all or a part of the PID is located not later than seven (7) days after the date the governing body of the City approves this Annual Service Plan Update.

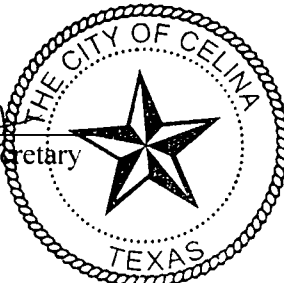
**DULY PASSED AND APPROVED** by the City Council of the City of Celina, Texas, on this 12th day of August 2025.

**CITY OF CELINA**

  
Ryan Tubbs, Mayor

**ATTEST:**

  
Ashley Owens, City Secretary



**MUSTANG LAKES (ANNEX)  
PUBLIC IMPROVEMENT DISTRICT  
CITY OF CELINA, TEXAS**

**ANNUAL SERVICE PLAN UPDATE  
2025-26**

**AS APPROVED BY CITY COUNCIL ON:  
AUGUST 12, 2025**

**PREPARED BY:**

**MUNICAP, INC.**  
— PUBLIC FINANCE —

# **MUSTANG LAKES (ANNEX) PUBLIC IMPROVEMENT DISTRICT**

## **ANNUAL SERVICE PLAN UPDATE – 2025-26**

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## ***I. INTRODUCTION***

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The Mustang Lakes (Annex) Public Improvement District (the “PID”) was created pursuant to the PID Act and a resolution of the City Council of the City of Celina (the “City Council”) on August 13, 2019 to finance certain public improvement projects for the benefit of the property in the PID.

On March 14, 2023, the City of Celina (the “City”) approved the PID Reimbursement Agreement to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. The Phase #1 Reimbursement Agreement Obligation allocated to the Phase #1 Initial Projects was \$4,945,798 and the Phase #1 Reimbursement Obligation allocated to the Phase #1 Additional Major Improvement Projects was \$1,760,000, together \$6,705,798 for the entire Phase #1 projects.

On June 10, 2025, the City approved the PID Reimbursement Agreement to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in Phase #2 of the PID. The Phase #2 Reimbursement Agreement Obligation allocated to the Phase #2 Initial Improvements was \$13,317,466 and the Phase #2 Reimbursement Agreement Obligation allocated to the Phase #2 Additional Major Improvements was \$2,548,247, together \$15,865,713 for the entire Phase #2 projects.

A service and assessment plan dated March 14, 2023 and updated for the Phases #2 Projects on June 10, 2025 (the “Updated Service and Assessment Plan”) was prepared at the direction of the City identifying the public improvements (the “Authorized Improvements”) to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2025-26 (the “Annual Service Plan Update”).

The City also adopted Assessment Rolls identifying the assessments on each Parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2025-26.

The Texas legislature passed House Bill 1543 as an amendment to the PID Act, requiring, among other things, (i) all Service and Assessment Plans and Annual Service Plan Updates be approved through City ordinance or order to be filed with the county clerk of each county in which all or part of the PID is located within seven days and (ii) include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”) as disclosure of the obligation to pay PID Assessments. In light of these amendments to the PID Act, this Annual Service Plan Update includes a copy of the PID Assessment Notice as Appendix G and copy of this Annual Service Plan Update will be filed with the county clerk in each county in which all or a part of the PID is located not later than seven (7) days after the date the governing body of the City approves this Annual Service Plan Update.

Section 372.013 of the PID Act, as amended, stipulates that a person who proposes to sell or otherwise convey real property that is located in the PID, except in certain situation described in the PID Act, shall first give to the purchaser of the property a copy of the completed PID Assessment Notice. The PID Assessment Notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller provided the required notice, the purchaser, subject to certain exceptions described in the PID act, is entitled to terminate the contract. The PID Assessment Notice shall be executed by the seller and must be filed in the real property records of the County in which the property is located at the closing of the purchase and sale of the property.

Capitalized terms shall have the meanings set forth in the Service and Assessment Plan unless otherwise defined herein.

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## ***II. UPDATE OF THE SERVICE PLAN***

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### **A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS**

#### ***Phase #1 Initial Improvements Sources and Uses***

Pursuant to the Updated Service and Assessment Plan adopted on June 10, 2025, the revised total estimated costs of the Phase #1 Initial Improvements, including the proportional share of the Phase #1 Initial Major Improvements costs were equal to \$4,945,647.

Table II-A-1 on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Initial Improvements, including the proportional share of the Phase #1 Initial Major Improvement costs and (2) establish the PID.

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**Table II-A-1**  
**Projected Sources and Uses - Phase #1 Initial Improvement Projects**

	<b>Revised Estimated Budget</b>	<b>Budget Revisions<sup>1</sup></b>	<b>Updated Budget<sup>1</sup></b>	<b>Amount Spent to Date<sup>1</sup></b>	<b>Remaining Balance<sup>1</sup></b>
Assessment amount	\$4,945,647	\$0	\$4,945,647	\$0	\$4,945,647
Other funding sources	\$0	\$0	\$0	\$0	\$0
<b>Total Sources</b>	<b>\$4,945,647</b>	<b>\$0</b>	<b>\$4,945,647</b>	<b>\$0</b>	<b>\$4,945,647</b>
<b>Uses of Funds</b>					
<u>Phase #1 Initial Improvements<sup>1</sup>:</u>					
Roadway improvements	\$1,561,000	\$0	\$1,561,000	\$0	\$1,561,000
Water improvements	\$658,000	\$0	\$658,000	\$0	\$658,000
Sanitary sewer improvements	\$593,000	\$0	\$593,000	\$0	\$593,000
Storm drainage improvements	\$741,000	\$0	\$741,000	\$0	\$741,000
Soft and miscellaneous costs	\$1,220,093	\$0	\$1,220,093	\$0	\$1,220,093
<i>Subtotal</i>	<i>\$4,773,093</i>	<i>\$0</i>	<i>\$4,773,093</i>	<i>\$0</i>	<i>\$4,773,093</i>
<u>Initial Major Improvements<sup>1</sup>:</u>					
Roadway improvements	\$46,604	\$0	\$46,604	\$0	\$46,604
Water improvements	\$12,238	\$0	\$12,238	\$0	\$12,238
Sanitary sewer improvements	\$36,901	\$0	\$36,901	\$0	\$36,901
Soft and miscellaneous costs	\$41,812	\$0	\$41,812	\$0	\$41,812
<i>Subtotal</i>	<i>\$137,554</i>	<i>\$0</i>	<i>\$137,554</i>	<i>\$0</i>	<i>\$137,554</i>
<u>Other Assessment Levy Costs:</u>					
First year Administrative Expenses	\$35,000	\$0	\$35,000	\$35,000	\$0
<i>Subtotal</i>	<i>\$35,000</i>	<i>\$0</i>	<i>\$35,000</i>	<i>\$0</i>	<i>\$35,000</i>
<b>Total Uses</b>	<b>\$4,945,647</b>	<b>\$0</b>	<b>\$4,945,647</b>	<b>\$0</b>	<b>\$4,945,647</b>

<sup>1</sup>According to the City, the Developer had not submitted any costs for reimbursement as of July 2, 2025.

*Phase #1 Initial Improvements Cost Variances*

As stated in Table II-A-1 above, there are no significant variances to the Phase #1 Initial Improvement's aggregate budget.

*Phases #1 Additional Major Improvements Sources and Uses*

Pursuant to the Updated Service and Assessment Plan adopted on June 10, 2025, Phase #1's proportional share of the Additional Major Improvements' estimated costs was equal to \$2,214,406.



Table II-A-2 below summarizes the updated sources and uses of funds required to (1) construct Phase #1's proportional share of the Additional Major Improvements and (2) establish the PID.

**Table II-A-2**  
**Projected Sources and Uses - Phase #1 Additional Major Improvement Projects**

<b>Sources of Funds</b>	<b>Revised Estimated Budget<sup>2</sup></b>	<b>Budget Revisions<sup>1</sup></b>	<b>Updated Budget<sup>1</sup></b>	<b>Amount Spent to Date<sup>1</sup></b>	<b>Remaining Balance<sup>1</sup></b>
Assessment amount	\$1,760,000	\$0	\$1,760,000	\$0	\$1,760,000
Other funding sources	\$454,406	\$0	\$454,406	\$0	\$454,406
<b>Total Sources</b>	<b>\$2,214,406</b>	<b>\$0</b>	<b>\$2,214,406</b>	<b>\$0</b>	<b>\$2,214,406</b>
<b>Uses of Funds</b>					
<u>Additional Major Improvements<sup>1</sup>:</u>					
Roadway improvements	\$827,576	\$0	\$827,576	\$0	\$827,576
Water improvements	\$251,994	\$0	\$251,994	\$0	\$251,994
Sanitary sewer improvements	\$147,188	\$0	\$147,188	\$0	\$147,188
Storm drainage improvements	\$686,697	\$0	\$686,697	\$0	\$686,697
Soft and miscellaneous costs	\$290,951	\$0	\$290,951	\$0	\$290,951
<i>Subtotal</i>	<i>\$2,204,406</i>	<i>\$0</i>	<i>\$2,204,406</i>	<i>\$0</i>	<i>\$2,204,406</i>
<u>Other Assessment Levy Costs:</u>					
First year Administrative Expenses	\$10,000	\$0	\$10,000	\$10,000	\$0
<i>Subtotal</i>	<i>\$10,000</i>	<i>\$0</i>	<i>\$10,000</i>	<i>\$0</i>	<i>\$10,000</i>
<b>Total Uses</b>	<b>\$2,214,406</b>	<b>\$0</b>	<b>\$2,214,406</b>	<b>\$0</b>	<b>\$2,214,406</b>

<sup>1</sup>According to the City, the Developer had not submitted any costs for reimbursement as of July 2, 2025.

*Phases #1 Additional Major Improvements Cost Variances*

As stated in Table II-A-2 above, there are no significant variances to the Phases #1 Additional Major Improvement aggregate budget.

*Phase #2 Initial Improvements Sources and Uses*

Pursuant to the Updated Service and Assessment Plan adopted on June 10, 2025, the initial total estimated costs of the Phase #1 Initial Improvements, including the proportional share of the Phase #2 Initial Major Improvements costs were equal to \$13,317,466.

Table II-A-3 on the following page summarizes the updated sources and uses of funds required to construct the Phase #2 Initial Projects (consisting of the Phase #2 Improvements and Phase #2's pro-rata share of the costs of the Initial Major Improvements).

**Table II-A-3**  
**Projected Sources and Uses - Phase #2 Initial Projects**

<b>Sources of Funds</b>	<b>Original Estimated Budget</b>	<b>Budget Revisions</b>	<b>Updated Budget</b>	<b>Amount Spent to Date<sup>1</sup></b>	<b>Remaining Balance<sup>1</sup></b>
Assessment amount	\$13,317,466	\$0	\$13,317,466	\$0	\$13,317,466
Other funding sources	\$0	\$0	\$0	\$0	\$0
<b>Total Sources</b>	<b>\$13,317,466</b>	<b>\$0</b>	<b>\$13,317,466</b>	<b>\$0</b>	<b>\$13,317,466</b>
<b>Uses of Funds</b>					
<u>Initial Major Improvements<sup>1</sup>:</u>					
Roadway improvements	\$87,438	\$0	\$87,438	\$0	\$87,438
Water improvements	\$22,961	\$0	\$22,961	\$0	\$22,961
Sanitary sewer improvements	\$69,233	\$0	\$69,233	\$0	\$69,233
Soft and miscellaneous costs	\$78,447	\$0	\$78,447	\$0	\$78,447
<i>Subtotal</i>	<i>\$258,079</i>	<i>\$0</i>	<i>\$258,079</i>	<i>\$0</i>	<i>\$258,079</i>
<u>Phase #2 Improvements<sup>1</sup>:</u>					
Roadway improvements	\$5,409,683	\$0	\$5,409,683	\$0	\$5,409,683
Water improvements	\$1,963,890	\$0	\$1,963,890	\$0	\$1,963,890
Sanitary sewer improvements	\$1,385,720	\$0	\$1,385,720	\$0	\$1,385,720
Storm drainage improvements	\$2,454,513	\$0	\$2,454,513	\$0	\$2,454,513
Soft and miscellaneous costs	\$1,810,582	\$0	\$1,810,582	\$0	\$1,810,582
<i>Subtotal</i>	<i>\$13,024,387</i>	<i>\$0</i>	<i>\$13,024,387</i>	<i>\$0</i>	<i>\$13,024,387</i>
<u>Other Assessment Levy Costs:</u>					
First year Administrative Expenses	\$35,000	\$0	\$35,000	\$0	\$35,000
<i>Subtotal</i>	<i>\$35,000</i>		<i>\$35,000</i>		<i>\$35,000</i>
<b>Total Uses</b>	<b>\$13,317,466</b>	<b>\$0</b>	<b>\$13,317,466</b>	<b>\$0</b>	<b>\$13,317,466</b>

<sup>1</sup>According to the City, the Developer had not submitted any costs for reimbursement as of July 2, 2025.

#### Phase #2 Initial Improvements Cost Variances

As stated in Table II-A-3 above, there are no significant variances to the Phase #2 Initial Improvement's aggregate budget.

#### Phase #2 Additional Improvements Sources and Uses

Pursuant to the Updated Service and Assessment Plan adopted on June 10, 2025, the initial total estimated costs of the Phase #2 Additional Improvements were equal to \$4,150,897.

Table II-A-4 on the following page summarizes the updated sources and uses of funds required to construct the Phase #2 Additional Projects.

**Table II-A-4**  
**Projected Sources and Uses - Phase #2 Additional Major Improvement Projects**

<b>Sources of Funds</b>	<b>Original Estimated Budget</b>	<b>Budget Revisions</b>	<b>Updated Budget</b>	<b>Amount Spent to Date<sup>1</sup></b>	<b>Remaining Balance<sup>1</sup></b>
Assessment amount	\$2,548,247	\$0	\$2,548,247	\$0	\$2,548,247
Other funding sources	\$1,602,650	\$0	\$1,602,650	\$0	\$1,602,650
<b>Total Sources</b>	<b>\$4,150,897</b>	<b>\$0</b>	<b>\$4,150,897</b>	<b>\$0</b>	<b>\$4,150,897</b>
<b>Uses of Funds</b>					
<u>Additional Major Improvements<sup>1</sup>:</u>					
Roadway improvements	\$1,552,695	\$0	\$1,552,695	\$0	\$1,552,695
Water improvements	\$472,790	\$0	\$472,790	\$0	\$472,790
Sanitary sewer improvements	\$276,154	\$0	\$276,154	\$0	\$276,154
Storm drainage improvements	\$1,288,377	\$0	\$1,288,377	\$0	\$1,288,377
Soft and miscellaneous costs	\$545,881	\$0	\$545,881	\$0	\$545,881
<i>Subtotal</i>	<i>\$4,135,897</i>	<i>\$0</i>	<i>\$4,135,897</i>	<i>\$0</i>	<i>\$4,135,897</i>
<u>Other Assessment Levy Costs:</u>					
First year Administrative Expenses	\$15,000	\$0	\$15,000	\$0	\$15,000
<i>Subtotal</i>	<i>\$15,000</i>	<i>\$0</i>	<i>\$15,000</i>	<i>\$0</i>	<i>\$15,000</i>
<b>Total Uses</b>	<b>\$4,150,897</b>	<b>\$0</b>	<b>\$4,150,897</b>	<b>\$0</b>	<b>\$4,150,897</b>

<sup>1</sup>According to the City, the Developer had not submitted any costs for reimbursement as of July 2, 2025.

*Phase #2 Additional Improvements Cost Variances*

As stated in Table II-A-4 above, there are no significant variances to the Phase #2 Additional Improvement's aggregate budget.

**B. FIVE YEAR SERVICE PLAN**

A service plan must cover a period of five years. All the Authorized Improvements are expected to be built within a period of five years. The anticipated budget for the Authorized Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown by Table II-B-1 on the following page.

**Table II-B-1**  
**Annual Projected Costs and Annual Projected Indebtedness**  
**Assessment Years 2024 through 2031**

<b>Assessment Year Ending 9/1</b>	<b>Phase #1 Improvements and Initial Major Improvements Projected Annual Installments</b>	<b>Phase #1 Additional Major Improvements Projected Annual Installments</b>	<b>Phase #2 Initial Improvements Projected Annual Installments</b>	<b>Phase #2 Additional Major Improvements Projected Annual Installments</b>
2024-2025	\$482,606	\$169,928	\$0	\$0
2026	\$472,993	\$166,400	\$967,788	\$193,173
2027	\$483,839	\$170,038	\$967,685	\$193,423
2028	\$484,477	\$170,151	\$967,042	\$193,568
2029	\$485,129	\$170,269	\$966,859	\$193,609
2030	\$435,083	\$170,391	\$966,081	\$193,545
2031	\$434,865	\$151,227	\$965,709	\$194,377
<b>Total</b>	<b>\$2,796,387</b>	<b>\$998,476</b>	<b>\$5,801,163</b>	<b>\$1,161,696</b>

1 - Assessment years ending 2024 through 2026 reflect actual Annual Installments. Assessment years 2027 through 2031 reflect projected Annual Installments and are subject to change.

### **C. ANNUAL BUDGET – PHASE #1 INITIAL IMPROVEMENTS**

#### *Phase #1 Initial Improvements - Annual Installments – 2025-26*

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the earlier of (i) September 1, 2024, (ii) with tax bills sent the first October after the issuance of one or more series of Bonds for Phase #1 Initial Projects and such that upon the issuance of such Bonds, all Assessments levied for the Phase #1 Initial Projects shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments related to the Phase #1 Initial Projects on the Phase #1 Assessed Property. The first Annual Installments were due on January 31, 2025 and twenty-nine (29) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment securing the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) shall bear interest at the rate on the Reimbursement Agreement Obligation (Phase #1 Initial Projects). The interest rate applicable to the Reimbursement Agreement Obligation (Phase #1 Initial Projects) is 9.03 percent per annum for 2025-26 and is used to calculate the interest on the Assessments securing the Reimbursement Agreement Obligation (Phase #1 Initial Projects). These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2025 and will be delinquent on February 1, 2026.

Pursuant to the Service and Assessment Plan, each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the Reimbursement Agreement Obligation (Phase #1 Initial Projects) from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments.

Phase #1 Initial Improvements Annual Installments to be Collected for 2025-26

The budget for Phase #1 Initial Improvements of the PID will be paid from the collection of Annual Installments collected for 2025-26 as shown by Table II-C-1 below.

**Table II-C-1**  
**Budget for the Phase #1 Initial Improvements Annual Installments**  
**to be Collected for 2025-26**

Descriptions	Total
Interest payment on or after September 1, 2026	\$436,293
Principal payment on September 1, 2026	\$1,000
<i>Subtotal debt service on R.A.</i>	<i>\$437,293</i>
Administrative Expenses	\$35,700
Subtotal Expenses	\$472,993
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
<b>Annual Installments</b>	<b>\$472,993</b>

Debt Service Payments

Annual Installments to be collected for principal and interest include the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) interest due on September 1, 2026 in the amount of \$436,293, which equals interest on the outstanding balance of \$4,831,598 for twelve months and an effective interest rate of 9.03 percent. Phase #1 Initial Improvements Annual Installments to be collected include a principal amount of \$1,000 due on September 1, 2026. As a result, total Annual Installments to be collected for the Phase #1 Initial Improvements principal and interest in 2025-26 is equal to \$437,293.

Administrative Expenses

Administrative expenses include the City, Administrator and contingency fees. As shown in Table II-C-2 below, the total Phase #1 Initial Improvements' administrative expenses to be collected for 2025-26 are estimated to be \$35,700.

**Table II-C-2**  
**Phase #1 Initial Improvements Administrative Budget Breakdown**

<b>Description</b>	<b>2025-26 Estimated Budget</b>
City	\$4,573
Administrator	\$30,977
Contingency	\$150
<b>Total</b>	<b>\$35,700</b>

Available Administrative Expense Account

There are no available excess administrative expense funds to reduce the 2025-26 Annual Installment.

**D. ANNUAL BUDGET – PHASE #1 ADDITIONAL MAJOR IMPROVEMENTS**Phase #1 Additional Major Improvements - Annual Installments – 2025-26

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the earlier of (i) September 1, 2024, (ii) with tax bills sent the first October after the issuance of one or more series of Bonds for the Phase #1 Additional Major Improvements and such that upon the issuance of such Bonds, all Assessments levied for the Phase #1 Additional Major Improvements shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments related to the Phase #1 Additional Major Improvements on the Phase #1 Assessed Property. Such first Annual Installment for a Phase #1 Additional Major Improvement Lot or Parcel for which collection has begun shall be due by January 31st of the following calendar year. The first Annual Installments were due on January 31, 2025 and twenty-nine (29) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment securing the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Projects) shall bear interest at the rate on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Projects). The interest rate applicable to the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Projects) is 9.03 percent per annum for 2025-26 and is used to calculate the interest on the Assessments securing the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Projects). These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2025 and will be delinquent on February 1, 2026.

Pursuant to the Service and Assessment Plan, each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year.

*Annual Budget for the Repayment of Indebtedness*

Debt service will be paid on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Projects) from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments.

*Phase #1 Additional Major Improvements Annual Installments to be Collected for 2025-26*

The budget for Phase #1 Additional Major Improvements of the PID will be paid from the collection of Annual Installments collected for 2025-26 as shown by Table II-D-1 below.

**Table II-D-1**  
**Budget for the Phase #1 Additional Major Improvements Annual Installments to be Collected for 2025-26**

Descriptions	Total
Interest payment on or after September 1, 2026	\$155,200
Principal payment on September 1, 2026	\$1,000
<i>Subtotal debt service on R.A.</i>	<i>\$156,200</i>
Administrative Expenses	\$10,200
Subtotal Expenses	\$166,400
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
<b>Annual Installments</b>	<b>\$166,400</b>

*Debt Service Payments*

Annual Installments to be collected for principal and interest include the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Projects) interest due on September 1, 2026 in the amount of \$155,200, which equal interest on the outstanding balance of \$1,718,717 for twelve months and an effective interest rate of 9.03 percent. Phase #1 Additional Major Improvement Annual Installments to be collected include a principal amount of \$1,000 due on September 1, 2026. As a result, total Annual Installments to be collected for the Phase #1 Additional Major Improvement principal and interest in 2025-26 is equal to \$156,200.

*Administrative Expenses*

Administrative expenses include the City, Administrator, auditor, and contingency fees. As shown in Table II-D-2 on the following page, the total Phase #1 Additional Major Improvements' administrative expenses to be collected for 2025-26 are estimated to be \$10,200.

**Table II-D-2**  
**Phase #1 Additional Major Improvements Administrative Budget Breakdown**

Description	2025-26 Estimated Budget
City	\$1,627
Administrator	\$8,400
Contingency	\$173
<b>Total</b>	<b>\$10,200</b>

*Available Administrative Expense Account*

There are no available excess administrative expense funds to reduce the 2025-26 Annual Installment.

**E. ANNUAL INSTALLMENTS PER UNIT – PHASE #1**

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects and Phase #1 Additional Major Improvement Projects) and to cover Phase #1 Administrative Expenses.

According to the Service and Assessment Plan, 152 units, representing 102.42 total Equivalent Units, are anticipated to be built within the Phase #1 Initial Improvement area of the PID. As of May 31, 2025, Trustee records indicate two (2) 50 ft lots (Lot Type 4) and one (1) 60 ft lot (Lot Type 3) have prepaid their Assessment obligations in full. One (1) 60 ft lot (Lot Type 3) has partially prepaid their Assessment obligation resulting in a reduction of their outstanding Equivalent Units with respect to their principal and interest obligation by 0.37; however, their outstanding Equivalent Units for administrative costs remain unchanged. As a result, the outstanding Equivalent Units for principal and interest for Phase #1 of the PID are 100.08 ( $102.42 - 0.81 - 0.81 - 0.58 - 0.37 = 100.08$ ). The outstanding Equivalent Units for administrative costs for Phase #1 of the PID are 100.45 ( $102.42 - 0.81 - 0.81 - 0.58 = 100.45$ ). The Annual Installment to be collected from each Parcel within Phase #1 for 2025-26 is shown in Table II-E-1 below.

**Table II-E-1**  
**Annual Installment Per Equivalent Unit - Phase #1**

Budget Item	Net Budget Amount	Annual Installment Per Equivalent Unit <sup>1</sup>
Principal	\$2,000.00	\$19.98
Interest	\$591,493.47	\$5,910.21
Administrative Expenses	\$45,900.00	\$456.94
<b>Total</b>	<b>\$639,393.47</b>	<b>\$6,387.13</b>

1 – Administrative Expenses per Unit are based on outstanding Equivalent Units of 100.45 and Principal and Interest per Unit are based on outstanding Equivalent Units of 100.08.



The Annual Installment due to be collected from each Lot Type in Phase #1 for 2025-26 is shown in Table II-E-2 below.

**Table II-E-2**  
**Annual Installment Per Lot Type - Phase #1 Projects**

<b>Lot Type</b>	<b>Annual Installment Per Equivalent Unit<sup>1</sup></b>	<b>Equivalent Unit Factor</b>	<b>Annual Installment Per Land Use Class<sup>1</sup></b>
Lot Type 1 (86 Ft Lot)	\$6,387	1.00	\$6,387.13
Lot Type 2 (74 Ft Lot)	\$6,387	0.98	\$6,259.39
Lot Type 3 (60 Ft Lot)	\$6,387	0.81	\$5,173.58
Lot Type 4 (50 Ft Lot)	\$6,387	0.58	\$3,704.54
Lot Type 5 (40 Ft Lot)	\$6,387	0.52	\$3,321.31

1- Includes Annual Installments for both Phase #1 Initial Improvements and Phase #1 Additional Major Improvements

## **F. ANNUAL BUDGET – PHASE #2 INITIAL IMPROVEMENTS**

### *Phase #2 Initial Improvements - Annual Installments – 2025-26*

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the earlier of (i) September 1, 2024, (ii) with tax bills sent the first October after the issuance of one or more series of Bonds for Phase #2 Initial Projects and such that upon the issuance of such Bonds, all Assessments levied for the Phase #2 Initial Projects shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments related to the Phase #1 Initial Projects on the Phase #2 Assessed Property. The first Annual Installments are due on January 31, 2026, and thirty (30) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment securing the Phase #2 Reimbursement Agreement Obligation (Phase #2 Initial Projects) shall bear interest at the rate on the Reimbursement Agreement Obligation (Phase #2 Initial Projects). The interest rate applicable to the Reimbursement Agreement Obligation (Phase #2 Initial Projects) is 5.54 percent per annum for 2025-26 and is used to calculate the interest on the Assessments securing the Reimbursement Agreement Obligation (Phase #2 Initial Projects). These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2025 and will be delinquent on February 1, 2026.

Pursuant to the Service and Assessment Plan, each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year.

### *Annual Budget for the Repayment of Indebtedness*

Debt service will be paid on the Reimbursement Agreement Obligation (Phase #2 Initial Projects) from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments.

Phase #2 Initial Improvements Annual Installments to be Collected for 2025-26

The budget for Phase #2 Initial Improvements of the PID will be paid from the collection of Annual Installments collected for 2025-26 as shown by Table II-F-1 below.

**Table II-F-1**  
**Budget for the Phase #2 Initial Improvements Annual Installments**  
**to be Collected for 2025-26**

Descriptions	Total
Interest payment on or after September 1, 2026	\$737,788
Principal payment on September 1, 2026	\$195,000
<i>Subtotal debt service on R.A.</i>	<i>\$932,788</i>
Administrative Expenses	\$35,000
<i>Subtotal Expenses</i>	<i>\$967,788</i>
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
<b>Annual Installments</b>	<b>\$967,788</b>

Debt Service Payments

Annual Installments to be collected for principal and interest include the Phase #2 Reimbursement Agreement Obligation (Phase #2 Initial Projects) interest due on September 1, 2026, in the amount of \$737,788, which equal interest on the outstanding balance of \$13,317,466 for twelve months and an effective interest rate of 5.54 percent. Phase #2 Initial Improvements Annual Installments to be collected include a principal amount of \$195,000 due on September 1, 2026. As a result, total Annual Installments to be collected for the Phase #2 Initial Improvements principal and interest in 2025-26 are equal to \$932,788.

Administrative Expenses

Administrative expenses include the City, Administrator and contingency fees. As shown in Table II-F-2 below, the total Phase #2 Initial Improvements' administrative expenses to be collected for 2025-26 are estimated to be \$35,000.

**Table II-F-2**  
**Phase #2 Initial Improvements Administrative Budget Breakdown**

Description	2025-26 Estimated Budget
City	\$5,036
Administrator	\$25,767
Contingency	\$4,197
<b>Total</b>	<b>\$35,000</b>

Available Administrative Expense Account

There are no available excess administrative expense funds to reduce the 2025-26 Annual Installment.

## **G. ANNUAL BUDGET – PHASE #2 ADDITIONAL MAJOR IMPROVEMENTS**

### *Phase #1 Additional Major Improvements - Annual Installments – 2025-26*

The Assessment imposed on any Parcel may be paid in full at any time. If not paid in full, the Assessment shall be payable in thirty Annual Installments of principal and interest beginning with the tax year following the earlier of (i) September 1, 2024, (ii) with tax bills sent the first October after the issuance of one or more series of Bonds for the Phase #2 Additional Major Improvements and such that upon the issuance of such Bonds, all Assessments levied for the Phase #2 Additional Major Improvements shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments related to the Phase #2 Additional Major Improvements on the Phase #2 Assessed Property. Such first Annual Installment for a Phase #2 Additional Major Improvement Lot or Parcel for which collection has begun shall be due by January 31st of the following calendar year. The first Annual Installments are due on January 31, 2026 and thirty (30) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment securing the Phase #2 Reimbursement Agreement Obligation (Phase #2 Additional Major Projects) shall bear interest at the rate on the Phase #2 Reimbursement Agreement Obligation (Phase #2 Additional Major Projects). The interest rate applicable to the Phase #2 Reimbursement Agreement Obligation (Phase #2 Additional Major Projects) is 5.54 percent per annum for 2025-26 and is used to calculate the interest on the Assessments securing the Phase #2 Reimbursement Agreement Obligation (Phase #2 Additional Major Projects). These payments, the “Annual Installments” of the Assessments, shall be billed by the City in 2025 and will be delinquent on February 1, 2026.

Pursuant to the Service and Assessment Plan, each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year.

### *Annual Budget for the Repayment of Indebtedness*

Debt service will be paid on the Phase #2 Reimbursement Agreement Obligation (Phase #2 Additional Major Projects) from the collection of the Annual Installments. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments.

### *Phase #2 Additional Major Improvements Annual Installments to be Collected for 2025-26*

The budget for Phase #2 Additional Major Improvements of the PID will be paid from the collection of Annual Installments collected for 2025-26 as shown by Table II-G-1 on the following page.

**Table II-G-1**  
**Budget for the Phase #2 Additional Major Improvements Annual Installments**  
**to be Collected for 2025-26**

Descriptions	Total
Interest payment on or after September 1, 2026	\$141,173
Principal payment on September 1, 2026	\$37,000
<i>Subtotal debt service on R.A.</i>	<i>\$178,173</i>
Administrative Expenses	\$15,000
<i>Subtotal Expenses</i>	<i>\$193,173</i>
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
<b>Annual Installments</b>	<b>\$193,173</b>

*Debt Service Payments*

Annual Installments to be collected for principal and interest include the Phase #2 Reimbursement Agreement Obligation (Phase #2 Additional Major Projects) interest due on September 1, 2026, in the amount of \$141,173, which equal interest on the outstanding balance of \$2,548,247 for twelve months and an effective interest rate of 5.54 percent. Phase #2 Additional Major Improvement Annual Installments to be collected include a principal amount of \$37,000 due on September 1, 2026. As a result, total Annual Installments to be collected for the Phase #2 Additional Major Improvement principal and interest in 2025-26 is equal to \$178,173.

*Administrative Expenses*

Administrative expenses include the City, Administrator, auditor, and contingency fees. As shown in Table II-G-2 below, the total Phase #2 Additional Major Improvements' administrative expenses to be collected for 2025-26 are estimated to be \$15,000.

**Table II-G-2**  
**Phase #1 Additional Major Improvements Administrative Budget Breakdown**

Description	2025-26 Estimated Budget
City	\$964
Administrator	\$13,233
Contingency	\$803
<b>Total</b>	<b>\$15,000</b>

*Available Administrative Expense Account*

There are no available excess administrative expense funds to reduce the 2025-26 Annual Installment.

**H. ANNUAL INSTALLMENTS PER UNIT – PHASE #2**

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay principal and interest on the Phase #2 Reimbursement Agreement Obligation (Phase #2 Initial Projects and Phase #2 Additional Major Improvement Projects) and to cover Phase #2 Administrative Expenses.

According to the Service and Assessment Plan, 268 units, representing 192.16 total Equivalent Units, are anticipated to be built within Phase #2 of the PID. The Annual Installment to be collected from each Parcel within Phase #2 for 2025-26 is shown in Table II-H-1 below.

**Table II-H-1**  
**Annual Installment Per Equivalent Unit - Phase #2**

<b>Budget Item</b>	<b>Net Budget Amount<sup>1</sup></b>	<b>Annual Installment Per Equivalent Unit</b>
Principal	\$232,000.00	\$1,207.33
Interest	\$878,960.52	\$4,574.11
Administrative Expenses	\$50,000.00	\$260.20
<b>Total</b>	<b>\$1,160,960.52</b>	<b>\$6,041.63</b>

1 – Includes budget amounts for both Phase #2 Initial Improvements and Phase #2 Additional Major Improvements.

The Annual Installment due to be collected from each Lot Type in Phase #2 for 2025-26 is shown in Table II-H-2 below.

**Table II-H-2**  
**Annual Installment Per Lot Type - Phase #2 Projects**

<b>Lot Type</b>	<b>Annual Installment Per Equivalent Unit</b>	<b>Equivalent Unit Factor</b>	<b>Annual Installment Per Land Use Class</b>
Lot Type 1 (86 Ft Lot)	\$6,042	1.00	\$6,041.63
Lot Type 2 (74 Ft Lot)	\$6,042	0.98	\$5,920.80
Lot Type 3 (60 Ft Lot)	\$6,042	0.81	\$4,893.72
Lot Type 4 (50 Ft Lot)	\$6,042	0.58	\$3,504.15
Lot Type 5 (40 Ft Lot)	\$6,042	0.52	\$3,141.65

1- Includes Annual Installments for both Phase #2 Initial Improvements and Phase #2 Additional Major Improvements.

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### ***III. UPDATE OF THE ASSESSMENT PLAN***

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The Service and Assessment Plan adopted by the City Council provided that the Authorized Improvement costs shall be allocated to the Assessed Property equally on the basis of the number of residential dwelling units anticipated to be built on each Parcel once such property is fully developed, and that such method of allocation will result in the imposition of equal shares of the Authorized Improvement costs to Parcels similarly benefited.

#### *Assessment Methodology*

This method of assessing property has not been changed and assessed property will continue to be assessed as provided for in the Service and Assessment Plan.

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## ***IV. UPDATE OF THE ASSESSMENT ROLL***

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Pursuant to the original Service and Assessment Plan, the Assessment Rolls shall be updated each year to reflect:

- (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act;
- (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.F of this Service and Assessment Plan.

The updated Assessment Rolls are shown in Appendix C and D of this report. Each Parcel in the PID is identified, along with the Assessment on each Parcel and the Annual Installment to be collected from each Parcel. Assessments are to be reallocated for the subdivision of any Parcels.

### **A. PARCEL UPDATES**

According to the Service and Assessment Plan, upon the subdivision of any Parcel, the Administrator shall reallocate the Assessment for the Parcel prior to the subdivision among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for each new subdivided Parcel.

B = the Assessment for the Parcel prior to subdivision.

C = the estimated number of units to be built on each newly subdivided Parcel

D = the sum of the estimated number of units to be built on all of the new subdivided Parcels

The calculation of the estimated number of units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

According to the Developer and the Collin Central Appraisal District records, the final plat for Phase #1 was recorded on June 5, 2023. The Assessments have been allocated proportionally according to Lot Type. The various PID Lots were subdivided from Parcel 2794473.

## **B. PREPAYMENT OF ASSESSMENTS**

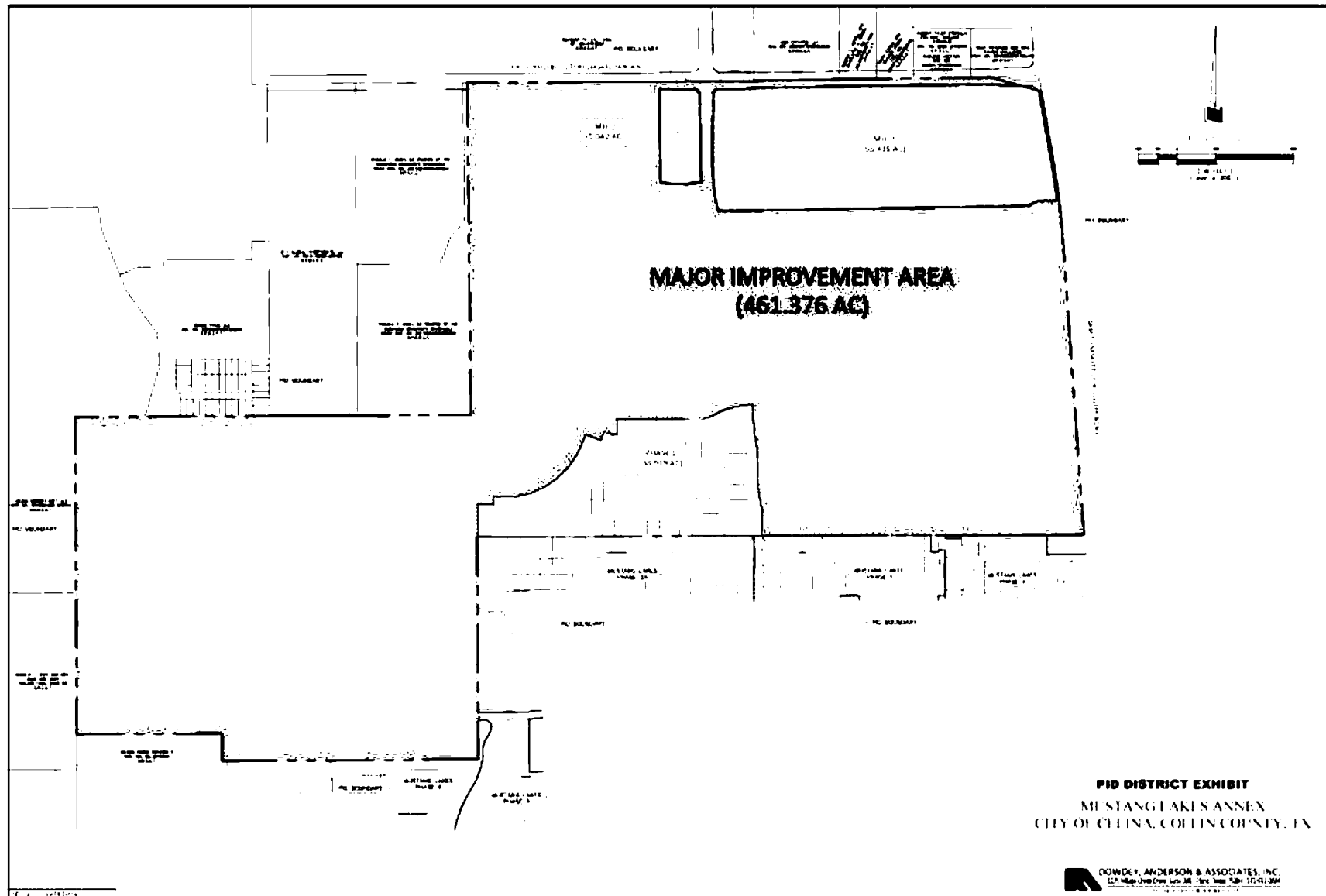
As of May 31, 2025, Trustee records indicate two (2) 50 ft lots (Lot Type 4) and one (1) 60 ft lot (Lot Type 3) have prepaid their Assessment obligations in full. One (1) 60 ft lot (Lot Type 3) has partially prepaid their Assessment obligation. See Appendix B for more information related to prepaid Parcels.

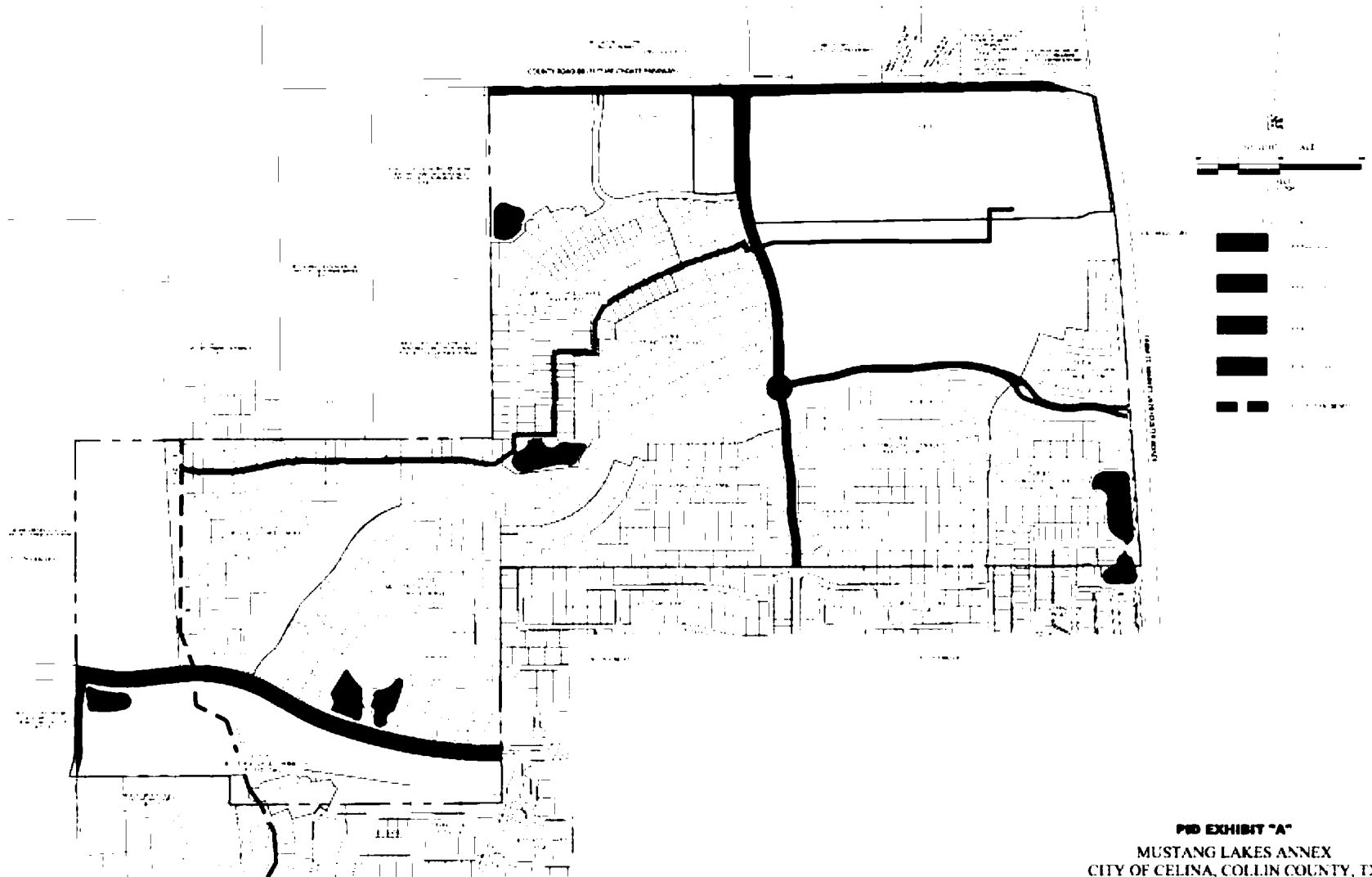
The complete Assessment Rolls are available for review at the City Hall, located at 142 N. Ohio, Celina, Texas 75009.

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**APPENDIX A**  
**PID MAP**





**PID EXHIBIT "A"**  
**MUSTANG LAKES ANNEX**  
**CITY OF CELINA, COLLIN COUNTY, TX**

**APPENDIX B**  
**PREPAID PARCELS**

<b>Parcel ID</b>	<b>Amount</b>	<b>Full/Partial</b>
2885688	\$39,114	Full
2885693	\$18,070	Partial
2885557	\$28,008	Full
2885594	\$28,008	Full

**APPENDIX C**

**PHASE #1 INITIAL IMPROVEMENTS ASSESSMENT ROLL SUMMARY – 2025-26**

E-1-1

Parcel	Lot Size	Lot Type	Total Outstanding Equivalent Units	Outstanding Equivalent Units -Admin	Total Outstanding Assessment	Principal	Interest	Administrative Expense	Annual Installment
2885624	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885625	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885626	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885627	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885628	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885629	0	Non-Assessed	0.00	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2885630	0	Non-Assessed	0.00	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2885631	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885632	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885633	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885634	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885635	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885636	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885637	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885638	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885639	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885640	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885641	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885642	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885643	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885644	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885645	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885646	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885647	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885648	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885649	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885650	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885651	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885652	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885653	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885654	50	4	0.58	0.58	\$28,001	\$5.80	\$2,528.48	\$206.13	\$2,740.41
2885655	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885656	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885657	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885658	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885659	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885660	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885661	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885662	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885663	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885664	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885665	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885666	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885667	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885668	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885669	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885670	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885671	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885672	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885673	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885674	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885675	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885676	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885677	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885678	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885679	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885680	0	Non-Assessed	0.00	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2885681	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885682	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885683	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885684	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885685	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885686	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885687	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885688	60	3	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2885689	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885690	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885691	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885692	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885693	60	3	0.44	0.81	\$21,242	\$4.40	\$1,918.16	\$287.87	\$2,210.43
2885694	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885695	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885696	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885697	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885698	60	3	0.81	0.81	\$39,105	\$8.09	\$3,531.15	\$287.87	\$3,827.12
2885699	0	Non-Assessed	0.00	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
			<b>100.08</b>	<b>100.45</b>	<b>\$4,831,598</b>	<b>\$1,000.00</b>	<b>\$436,293.33</b>	<b>\$35,700.00</b>	<b>\$472,993.33</b>

**APPENDIX D**  
**PHASE #1 ADDITIONAL MAJOR IMPROVEMENTS ASSESSMENT ROLL**  
**SUMMARY – 2025-26**



Appendix D-1  
Assessment Roll Summary - Phase #1 Additional Improvements  
2025-26

Parcel	Lot Size	Lot Type	Total Outstanding Equivalent Units	Outstanding Equivalent Units - Admin	Total Outstanding Assessment	Principal	Interest	Administrative Expense	Annual Installment
2885543	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885544	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885545	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885546	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885547	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885548	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885549	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885550	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885551	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885552	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885553	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885554	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885555	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885556	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885557	50	4	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2885558	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885559	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885560	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885561	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885562	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885563	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885564	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885565	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885566	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885567	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885568	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885569	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885570	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885571	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885572	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885573	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885574	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885575	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885576	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885577	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885578	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885579	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885580	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885581	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885582	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885583	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885584	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885585	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885586	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885587	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885588	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885589	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885590	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885591	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885592	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885593	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885594	50	4	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2885595	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885596	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885597	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885598	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885599	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885600	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885601	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885602	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885603	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885604	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885605	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885606	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885607	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885608	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885609	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885611	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885612	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885613	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885614	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885615	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885616	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885617	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885618	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885619	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46

Parcel	Lot Size	Lot Type	Total Outstanding Equivalent Units	Outstanding Equivalent Units - Admin	Total Outstanding Assessment	Principal	Interest	Administrative Expense	Annual Installment
2885620	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885621	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885622	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885623	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885624	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885625	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885626	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885627	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885628	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885629	0	Non-Assessed	0.00	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2885630	0	Non-Assessed	0.00	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2885631	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885632	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885633	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885634	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885635	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885636	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885637	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885638	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885639	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885640	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885641	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885642	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885643	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885644	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885645	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885646	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885647	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885648	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885649	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885650	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885651	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885652	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885653	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885654	50	4	0.58	0.58	\$9,961	\$5.80	\$899.44	\$58.89	\$964.13
2885655	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885656	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885657	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885658	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885659	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885660	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885661	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885662	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885663	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885664	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885665	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885666	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885667	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885668	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885669	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885670	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885671	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885672	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885673	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885674	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885675	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885676	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885677	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885678	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885679	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885680	0	Non-Assessed	0.00	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2885681	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885682	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885683	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885684	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885685	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885686	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885687	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885688	60	3	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2885689	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885690	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885691	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885692	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885693	60	3	0.44	0.81	\$7,556	\$4.40	\$682.33	\$82.25	\$768.98
2885694	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885695	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885696	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885697	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885698	60	3	0.81	0.81	\$13,910	\$8.09	\$1,256.12	\$82.25	\$1,346.46
2885699	0	Non-Assessed	0.00	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00
			<b>100.08</b>	<b>100.45</b>	<b>\$1,718,717</b>	<b>\$1,000.00</b>	<b>\$155,200.14</b>	<b>\$10,200.00</b>	<b>\$166,400.14</b>

**APPENDIX E**

**PHASE #2 INITIAL IMPROVEMENTS ASSESSMENT ROLL SUMMARY – 2025-26**

Appendix E-1  
Assessment Roll Summary - Phase #2 Initial Improvements  
2025-26

Parcel	Estimated No. of units	Lot Size	Lot Type	Total Equivalent Units	Total Outstanding Assessment	Principal	Interest	Administrative Expense	Annual Installment
2656677	268	Various	Various	192.16	\$10,593,245	\$155,110.80	\$586,865.79	\$27,840.40	\$769,816.98
2794435					\$1,454,023	\$21,290.42	\$80,552.88	\$3,821.36	\$105,664.66
2794473					\$1,270,198	\$18,598.78	\$70,368.97	\$3,338.24	\$92,306.00
					\$13,317,466	\$195,000.00	\$737,787.64	\$35,000.00	\$967,787.64

**APPENDIX F**  
**PHASE #2 ADDITIONAL MAJOR IMPROVEMENTS ASSESSMENT ROLL**  
**SUMMARY – 2025-26**

Appendix F-1  
Assessment Roll Summary - Phase #2 Additional Improvements  
2025-26

Parcel	Estimated No. of units	Lot Size	Lot Type	Total Equivalent Units	Total Outstanding Assessment	Principal	Interest	Administrative Expense	Annual Installment
2656677	268	Various	Various	192.16	\$2,026,977	\$29,431.28	\$112,294.55	\$11,931.60	\$153,657.43
2794435					\$278,222	\$4,039.72	\$15,413.49	\$1,637.72	\$21,090.94
2794473					\$243,048	\$3,529.00	\$13,464.84	\$1,430.68	\$18,424.51
	<b>268</b>			<b>192.16</b>	<b>\$2,548,247</b>	<b>\$37,000.00</b>	<b>\$141,172.88</b>	<b>\$15,000.00</b>	<b>\$193,172.88</b>

**APPENDIX G**  
**PID ASSESSMENT NOTICE**

**PID Assessment Notice**

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO  
CITY OF CELINA, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

[insert property address]

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the Mustang Lakes (Annex) Public Improvement District (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the Annual Service Plan Update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City or MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at [txpid@municap.com](mailto:txpid@municap.com).

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Signature of Seller

The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Purchaser

\_\_\_\_\_  
Signature of Purchaser

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

§



The foregoing instrument was acknowledged before me by \_\_\_\_\_ and \_\_\_\_\_, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

Given under my hand and seal of office on this \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public, State of Texas

**Collin County  
Honorable Stacey Kemp  
Collin County Clerk**

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**Instrument Number:** 2025000102814

eRecording - Real Property

ORDINANCE

Recorded On: August 14, 2025 08:20 AM

Number of Pages: 42

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**" Examined and Charged as Follows: "**

Total Recording: \$185.00

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\*\*\*\*\* THIS PAGE IS PART OF THE INSTRUMENT \*\*\*\*\*

Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY  
because of color or race is invalid and unenforceable under federal law.

**File Information:**

Document Number: 2025000102814  
Receipt Number: 20250813000669  
Recorded Date/Time: August 14, 2025 08:20 AM  
User: Michelle K  
Station: cck051

**Record and Return To:**

CSC



**STATE OF TEXAS  
COUNTY OF COLLIN**

**I hereby certify that this Instrument was FILED In the File Number sequence on the date/time  
printed hereon, and was duly RECORDED in the Official Public Records of Collin County, Texas.**

Honorable Stacey Kemp  
Collin County Clerk  
Collin County, TX