

**Denton County
Juli Luke
County Clerk**

Instrument Number: 90415

ERecordings-RP

ORDINANCE

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STATE OF TEXAS
COUNTY OF DENTON

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Juli Luke
County Clerk
Denton County, TX

ORDINANCE NO. 2025-55

AN ORDINANCE OF THE CITY OF CELINA APPROVING THE ANNUAL UPDATE OF THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE PARKS AT WILSON CREEK 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 September 14, 2021, the City Council of the City of Celina, Texas (the “City”) approved Resolution No. 2021-83R establishing the Parks at Wilson Creek 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 Phase #1 of the PID, pursuant to Ordinance No. 2025-26 which ordinance also approved the Parks at Wilson Creek Annex Public Improvement District Service and Assessment Plan and Phase #1 Assessment Roll, dated as of May 13, 2025 (the “Service and Assessment Plan and Phase #1 Assessment Roll”); and

WHEREAS, the Service and Assessment Plan and Phase #1 Assessment Roll is 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 Phase #1 Assessment Roll attached thereto, update the 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 Roll 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 Parks at Wilson Creek Annex Public Improvement District Annual Service Plan Update, attached hereto as Exhibit A and incorporated herein by reference, inclusive of the updated Assessment Roll 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.

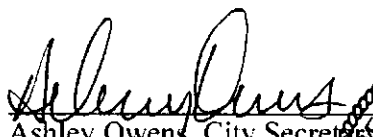
DULY PASSED AND ADOPTED by the City Council of the City of Celina, Texas, on this 12th day of August 2025.

CITY OF CELINA



Ryan Tubbs, Mayor

ATTEST:



Ashley Owens, City Secretary



**THE PARKS AT WILSON CREEK 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 —

THE PARKS AT WILSON CREEK ANNEX PUBLIC IMPROVEMENT DISTRICT

ANNUAL SERVICE PLAN UPDATE – 2025-26

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I. INTRODUCTION

The Parks at Wilson Creek 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 September 14, 2021, to finance certain public improvement projects for the benefit of the property in the PID.

On May 13, 2025, the City of Celina (the “City”) approved the Phase #1 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 Improvements and Major Improvements allocable to Phase #1 were \$2,950,000.

A service and assessment plan (the “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 D 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 situations 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

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Phase #1 Sources and Uses

Pursuant to the original Service and Assessment Plan adopted on May 13, 2025, the initial total estimated costs of the Phase #1 Improvements and Major Improvements allocable to Phase #1 were equal to \$3,949,854.

Table II-A-1 on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Improvements and (2) establish the PID.

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Table II-A-1
Projected Sources and Uses - Phase #1

	Initial Estimated Budget	Budget Revisions¹	Updated Budget¹	Amount Spent to Date¹	Remaining Balance¹
Assessment Amount	\$2,950,000	\$0	\$2,950,000	\$0	\$2,950,000
Other Funding Sources ²	\$999,854	\$0	\$999,854	\$0	\$999,854
Total Sources	\$3,949,854	\$0	\$3,949,854	\$0	\$3,949,854
Uses of Funds					
<u>Major Improvements³:</u>					
Roadway Improvements	\$148,306	\$0	\$148,306	\$0	\$148,306
Water Improvements	\$33,907	\$0	\$33,907	\$0	\$33,907
Soft and Miscellaneous Costs	\$49,819	\$0	\$49,819	\$0	\$49,819
<i>Subtotal</i>	<i>\$232,033</i>	<i>\$0</i>	<i>\$232,033</i>	<i>\$0</i>	<i>\$232,033</i>
<u>Phase #1 Improvements:</u>					
Roadway Improvements	\$1,737,296	\$0	\$1,737,296	\$0	\$1,737,296
Water Improvements	\$401,697	\$0	\$401,697	\$0	\$401,697
Sanitary Sewer Improvements	\$282,363	\$0	\$282,363	\$0	\$282,363
Storm Drainage Improvements	\$327,165	\$0	\$327,165	\$0	\$327,165
Soft and Miscellaneous Costs	\$939,300	\$0	\$939,300	\$0	\$939,300
<i>Subtotal</i>	<i>\$3,687,821</i>	<i>\$0</i>	<i>\$3,687,821</i>	<i>\$0</i>	<i>\$3,687,821</i>
<u>Other Assessment Related Costs:</u>					
First Year Administrative Expenses ⁴	\$30,000	\$0	\$30,000	\$0	\$30,000
<i>Subtotal</i>	<i>\$30,000</i>	<i>\$0</i>	<i>\$30,000</i>	<i>\$0</i>	<i>\$30,000</i>
Total Uses	\$3,949,854	\$0	\$3,949,854	\$0	\$3,949,854

¹According to the City, the Developer had not submitted any costs for reimbursement as of July 3, 2025.

²Other funding sources include all sources of capital for use at the discretion by the Developer, except for proceeds from the Reimbursement Agreement.

³Includes only Major Improvement costs allocable to Phase #1. See Table [] for more details.

⁴First Year Administrative Expenses are being funded by Developer.

Phase #1 Cost Variances

As stated in Table II-A-1 above, there are no significant variances to the Phase #1 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 below.

Table II-B-1
Annual Projected Costs and Annual Projected
Indebtedness
2025-2031

Assessment Year Ending 09/01	Phase #1 Projected Annual Installments
2025	\$0
2026	\$265,235
2027	\$265,104
2028	\$264,855
2029	\$264,488
2030	\$264,003
2031	\$264,401
Total	\$1,588,088

1 – Assessment years ending 2025 and 2026 reflect actual Annual Installments and are net of applicable reserve fund income and capitalized interest. Assessment years 2027 through 2031 reflect projected Annual Installments and are subject to change.

C. ANNUAL BUDGET – PHASE #1

Phase #1 - 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, 2025, (ii) with tax bills sent the first October after the issuance of one or more series of Bonds for Phase #1 Projects and such that upon the issuance of such Bonds, all Assessments levied for the Phase #1 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 Projects on the Phase #1 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 #1 Reimbursement Agreement Obligation shall bear interest at the rate on the Reimbursement Agreement Obligation. The interest rate applicable to the Reimbursement Agreement Obligation is 6.53 percent per annum for 2025-26 and is used to calculate the interest on the Assessments securing the Reimbursement Agreement Obligation. 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 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 Annual Installments to be Collected for 2025-26

The budget for Phase #1 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 Annual Installments
to be Collected for 2025-26

Descriptions	Total
Interest payment on March 1, 2026	\$96,318
Interest payment on September 1, 2026	\$96,318
Principal payment on September 1, 2026	\$42,000
<i>Subtotal debt service on R.A.</i>	<i>\$234,635</i>
Administrative Expenses	\$30,600
<i>Subtotal Expenses</i>	<i>\$265,235</i>
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>\$0</i>
Annual Installments	\$265,235

Debt Service Payments

Annual Installments to be collected for principal and interest include the Phase #1 Reimbursement Agreement Obligation interest due on March 1, 2026 in the amount of \$96,318 and on September 1, 2026 in the amount of \$96,318, which equal interest on the outstanding balance of \$2,950,000 for six months each and an effective interest rate of 6.53 percent. Phase #1 Annual Installments to be collected include a principal amount of \$42,000 due on September 1, 2026. As a result, total Annual Installments to be collected for the Phase #1 Projects principal and interest in 2025-26 is equal to \$234,635.

Administrative Expenses

Administrative expenses include the City, Administrator and contingency fees. As shown in Table II-C-2 on the following page, the total Phase #1 administrative expenses to be collected for 2025-26 are estimated to be \$30,600.

Table II-C-2
Phase #1 Administrative Budget Breakdown

Description	2025-26 Estimated Budget
City	\$6,200
Administrator	\$24,200
Contingency	\$200
Total	\$30,600

Available Administrative Expense Account

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

D. 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 and to cover Phase #1 Administrative Expenses.

According to the Service and Assessment Plan, 49 units, representing 32.67 total Equivalent Units, are anticipated to be built within Phase #1 of the PID. The Annual Installment to be collected from each Parcel within Phase #1 for 2025-26 is shown in Table II-D-1 below.

Table II-D-1
Annual Installment Per Unit

Budget Item	Net Budget Amount¹	Annual Installment per Equivalent Unit
Principal	\$42,000.00	\$1,285.71
Interest	\$192,635.00	\$5,896.99
Administrative Expenses	\$30,600.00	\$936.73
Total	\$265,235.00	\$8,119.44

The Annual Installment due to be collected from each Lot Type in Phase #1 for 2025-26 is shown in Table II-D-2 on the following page.

Table II-D-2
Annual Installment Per Unit

Land Use Class	Annual Installment Per Equivalent Unit¹	Equivalent Unit Factor	Annual Installment Per Land Use Class
Lot Type 1 (60' Lot)	\$8,119.44	1.00	\$8,119.44
Lot Type 2 (50' Lot)	\$8,119.44	0.83	\$6,766.20
Lot Type 3 (40' Lot)	\$8,119.44	0.67	\$5,412.96

The list of Parcels within Phase #1 of the PID, the number of units to be developed on the current residential Parcels, the outstanding Assessment, the annual principal and interest, the Administrative Expenses and the Annual Installment to be collected for 2025-26 are shown in the Phase #1 Assessment Roll Summary attached hereto as Appendix C.

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III. UPDATE OF THE ASSESSMENT PLAN

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

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 Roll is shown in Appendix C 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

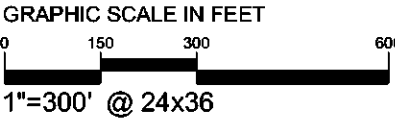
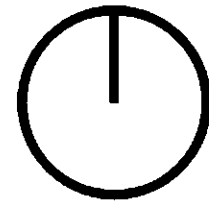
The calculation of the estimated number of units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of units to be built on a Parcel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

B. PREPAYMENT OF ASSESSMENTS

As of May 31, 2025, there have been no prepayments of Assessments for any Parcel within the PID.

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

APPENDIX A
PID MAP



LEGEND

MAJOR IMPROVEMENT AREA

PHASE 1 AREA

THE PARKS AT WILSON CREEK ANNEX PID AREA TABLE	
DESCRIPTION	AREA
REMAINING MAJOR IMPROVEMENT AREA	34.7763 AC
PHASE 1	11.7473 AC
BOUNDARY ADJUSTMENTS	-0.0009 AC
COMMERCIAL TRACTS ADJUSTMENT	4.4579 AC
PID DEEDED AREA	50.9806 AC



THE PARKS AT WILSON CREEK
ANNEX
PUBLIC IMPROVEMENT DISTRICT
EXHIBIT

THE

PARKS

AT WILSON CREEK

Cambridge
Kimley»Horn

January 2025
Celina, Texas

APPENDIX B
PREPAID PARCELS

PREPAID PARCELS

As of May 31, 2025, there have been no prepayment of Assessments for any Parcel within the PID.

APPENDIX C
PHASE #1 ASSESSMENT ROLL SUMMARY – 2025-26

**Assessment Roll Summary - Phase #1
2025-26**

Parcel	Estimated No. of units	Estimated Lot Size	Estimated Lot Types	Total Equivalent Units	Total Outstanding Assessment	Principal	Interest	Administrative Expense	Annual Installment
998772	49	40	Various	32.67	\$2,950,000.00	\$42,000	\$192,635	\$30,600	\$265,235
	49			32.67	\$2,950,000.00	\$42,000	\$192,635	\$30,600	\$265,235

APPENDIX D
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 Parks at Wilson Creek 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.

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