VG-69-2026-2026000110173

Collin County
Honorable Stacey Kemp
Collin County Clerk

Instrument Number: 2026000110173

Real Property

ORDINANCE

Recorded On: August 14, 2026 10:29 AM

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Total Recording: $133.00

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User:	Christopher J
Station:	Station 1

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BAILEY CLARK
600 E JOHN CARPENTER FWY STE 150

IRVING TX 75062

STATE OF TEXAS
Collin County
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

Stacey Kemp

ORDINANCE NO. 2026- 052

AN ORDINANCE OF THE CITY OF CELINA APPROVING THE ANNUAL UPDATE OF THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE LEGACY CELINA 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 March 11, 2025, the City Council of the City of Celina, Texas (the "City") approved Resolution No. 2025-17R establishing the Legacy Celina 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 PID, pursuant to Ordinance No. 2025-104 which ordinance also approved the Legacy Celina Public Improvement District Service and Assessment Plan and Assessment Roll, dated as of October 14, 2025 (the "Service and Assessment Plan and Assessment Roll"); and

WHEREAS, the Service and Assessment Plan and 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 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, THAT:

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 Legacy Celina 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 APPROVED by the City Council of the City of Celina, Texas, on this 11th day of August 2026.

CITY OF CELINA

____
Ryan Tubbs, Mayor

ATTEST:

____
Ashley Owens, City Secretary

THE CITY OF CELINA TEXAS

LEGACY CELINA PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/26 - 8/31/27)

CELINA TEXAS EST. 1876

AS APPROVED BY CITY COUNCIL ON: AUGUST 11, 2026

PREPARED BY:

MUNICAP, INC.
PUBLIC FINANCE

I. INTRODUCTION

Legacy Celina Public Improvement District (the "PID") was created pursuant to the PID Act and Resolution No. 2025-17R of the City Council of the City of Celina, Texas (the "City") on March 11, 2025, to finance certain public improvement projects for the benefit of the property in the PID.

On October 14, 2025, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2025 (Legacy Celina Public Improvement District Project) (the "PID Bonds") in the aggregate principal amount of $10,120,000 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.

A service and assessment plan dated October 14, 2025, (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 Chapter 372 of the Texas Local Government Code, as amended (the "PID Act"), the Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for the Authorized Improvements. This document is the annual update of the Service and Assessment Plan for 2026-27 (the "Annual Service Plan Update").

The City also adopted an assessment roll for the PID attached as Appendix G to the Service and Assessment Plan (the "Assessment Roll") identifying the Assessments on each Parcel of Assessed Property, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2026-27.

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 projected Annual Installment Schedules as shown in Appendix C-2. 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 purchase 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

II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

Pursuant to the original Service and Assessment Plan adopted on October 14, 2025, the initial total estimated costs of the Improvements, excluding issuance costs, were equal to $13,454,490. According to Requisition #6 approved by the City on May 20, 2026, the amount spent to date for the estimated costs of Improvements is $5,403,841.

Table II-A below summarizes the updated sources and uses of funds required to (1) construct the Authorized Improvements, (2) establish the PID, and (3) issue the PID Bonds. For additional development-related information, refer to the link below:

https://emma.msrb.org/IssueView/Details/P1434476

Table II-A
Sources and Uses of Funds

Sources of Funds	Initial Estimated Budget[1]	Budget Revisions[2]	Updated Budget[2]	Spent to Date[2]	Remaining to be Spent
Par amount (PID Bonds)	$10,120,000	$0	$10,120,000	$7,600,977	$2,519,023
PID Reimbursement Agreement	$4,674,374	$0	$4,674,374	$0	$4,674,374
Other funding sources	$857,251	$0	$857,251	$0	$857,251
Total Sources	**$15,651,626**	**$0**	**$15,651,626**	**$7,600,977**	**$8,050,649**
Uses of Funds					
Authorized Improvements:					
Roadway Improvements	$4,314,532	$0	$4,314,532	$115,515	$4,199,017
Water Improvements	$1,175,342	$0	$1,175,342	$1,057,808	$117,534
Sanitary Sewer Improvements	$1,298,629	$0	$1,298,629	$1,055,759	$242,871
Storm Drainage Improvements	$1,976,907	$0	$1,976,907	$1,768,357	$208,550
Soft and Miscellaneous Costs	$4,689,080	$0	$4,689,080	$1,406,403	$3,282,678
Subtotal: Authorized Improvements	*$13,454,490*	*$0*	*$13,454,490*	*$5,403,841*	*$8,050,649*
Bond Issuance Costs:					
Debt Service Reserve Fund	$745,159	$0	$745,159	$745,159	$0
Administrative Expenses	$130,000	$0	$130,000	$130,000	$0
Capitalized Interest	$471,327	$0	$471,327	$471,327	$0
Cost of Issuance	$547,050	$0	$547,050	$547,050	$0
Underwriter's Discount	$303,600	$0	$303,600	$303,600	$0
Subtotal: Bond Issuance Costs	*$2,197,136*	*$0*	$2,197,136	$2,197,136	*$0*
Total Uses	**$15,651,626**	**$0**	**$15,651,626**	**$7,600,977**	**$8,050,649**

1 - According to the Service and Assessment Plan dated October 14, 2025.
2 - According to the Legacy Celina Requisition #6 as approved by the City on May 20, 2026.

Agreement is 7.19 percent per annum for 2026-27. Pursuant to Section 372.018 of the PID Act, the interest rate for that Assessment may not exceed a rate that is one-half of one percent higher than the actual interest rate paid on the debt. Accordingly, the effective interest rate on the PID Bonds (5.82 percent) plus an additional interest of one-half of one percent are used to calculate the interest on the Assessments. These payments, the "Annual Installments" of the Assessments, shall be billed by the City, or any other party designated by the City, in 2026 and will be delinquent on February 1, 2027.

Pursuant to the Service and Assessment Plan, the Annual Service Plan Update shall show the remaining balance of the Assessments, the Annual Installment due for 2026-27, and the Administrative Expenses to be collected from each Parcel. Administrative Expenses shall be allocated to each Parcel pro-rata based upon the amount the Annual Installment on a Parcel bears to the total amount of Annual Installments in the PID as a whole that is payable at the time of such allocation. Each Annual Installment shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and applicable Trust Indenture, such capitalized interest and interest earnings on any account balances and by any other funds available to the PID.

Annual Budget for the Repayment of Indebtedness

Debt service will be paid on the PID Bonds and Reimbursement Agreement from the collection of the Annual Installments of the Assessments on the Assessed Property. In addition, Administrative Expenses are to be collected with the Annual Installments to pay expenses related to the collection of the Annual Installments. The additional interest collected with the Annual Installments will be used to pay the Additional Interest Reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Annual Installments to be Collected for 2026-27

The budget for the PID will be paid from the collection of Annual Installments of the Assessments on the Assessed Property collected for 2026-27 as shown by Table II-D-1 on the following page.

(The remainder of this page is intentionally left blank.)

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, dissemination agent expenses, auditor, and contingency fees. As shown in Table II-D-2 below, the total administrative expenses to be collected for 2026-27 are estimated to be $65,300.

Table II-D-2
Administrative Budget Breakdown

Description	2026-27 Estimated Budget
City	$6,324
PID Administrator	$49,147
Trustee	$2,750
Auditor	$2,200
Dissemination Agent	$3,500
Contingency	$1,379
Total	**$65,300**

Available Administrative Expense Account

There are no funds anticipated to be available in the Administrative Expense Fund to reduce the 2026-27 Annual Installment.

Available Reserve Fund Income

As of May 31, 2026, there was not a significant excess balance in the Principal and Interest Account or the Reserve Fund. As a result, there are no funds available in the Principal and Interest Account or the Reserve Fund to pay a portion of the PID Bonds' debt service.

Available Capitalized Interest Account

As of May 31, 2026, the balance in the Capitalized Interest Account was $301,489. According to Section 6.4(c) of the Trust Indenture, $294,579 will be transferred to the Principal & Interest Account to fund the interest payment due September 1, 2026, in the amount of $294,579.

E. Annual Installments Per Unit

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the PID Bonds and Reimbursement Agreement, (ii) to fund the Additional Interest Reserve, and (iii) to cover Administrative Expenses of the PID.

applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

(The remainder of this page is intentionally left blank.)

IV. Update of the Assessment Roll

Pursuant to the original Service and Assessment Plan, the Assessment Roll 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 and 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.E of the Service and Assessment Plan.

The 2026-27 Assessment Roll Summary is shown in Appendix C-1 of this report. Each Parcel of 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 Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

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

Where the terms have the following meanings:

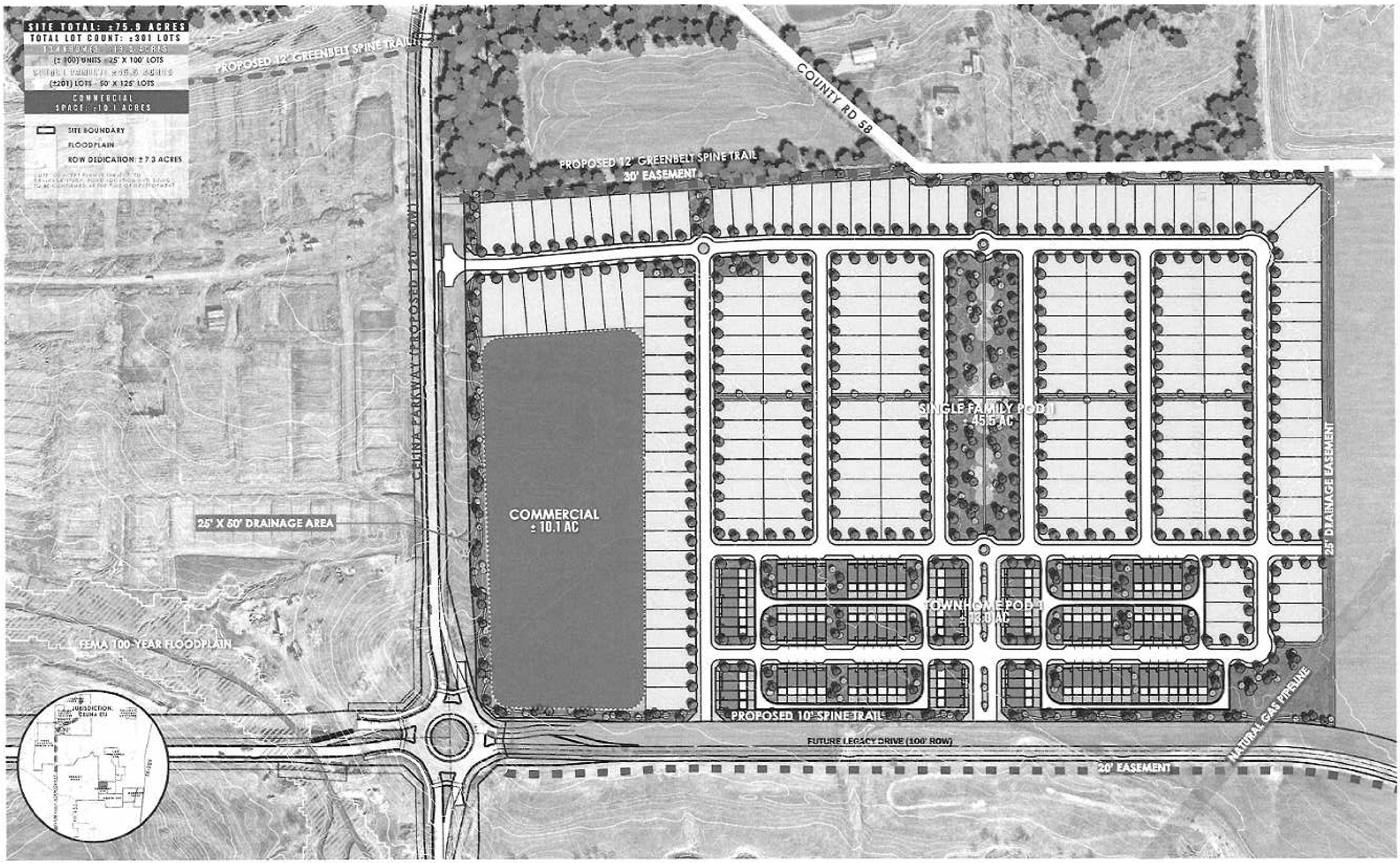
A = the Assessment for each new subdivided Parcel.
B = the Assessment for the Parcel prior to subdivision.
C = the estimated number of Equivalent Units to be built on each newly subdivided Parcel
D = the sum of the estimated number of Equivalent Units to be built on all of the new subdivided Parcels

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 Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

B. Prepayment of Assessments

As of June 30, 2026, there have been no prepayments of Assessments.

The complete Assessment Roll is available for review at the City Hall, located at 112 N. Colorado Street, Celina, Texas 75009.



KFM
ENGINEERING & DESIGN

Conceptual Site Plan

LMR TRACT-LEGACY HILLS - CENTURION AMERICAN

THE INFORMATION SHOWN IS BASED ON THE BEST INFORMATION AVAILABLE AND IS SUBJECT TO CHANGE WITHOUT NOTICE

0 50 100 200
Scale: 1"=100'

06/16/25

APPENDIX C-1
ASSESSMENT ROLL SUMMARY 2026-27

APPENDIX C-2
PROJECTED ASSESSMENT SCHEDULE 2026-27

Legacy (Robinson) Public Improvement District
Summary of Projected Annual Installments

Lot Type	Lot Type 2 (25 Ft Lot)
Outstanding Assessment	$35,730
Equivalent Units	0.64

Year[1]	Cumulative Outstanding Principal	Bond Principal[2]	Bond Interest[2]	R.A. Principal[3]	R.A. Interest[3]	Administrative Expenses[4]	Total Annual Installment
2026	$35,730	$377	$1,545	$133	$812	$158	$3,024
2027	$35,220	$394	$1,525	$142	$802	$161	$3,024
2028	$34,684	$411	$1,505	$152	$792	$164	$3,023
2029	$34,121	$430	$1,483	$162	$781	$167	$3,023
2030	$33,530	$449	$1,461	$171	$769	$171	$3,021
2031	$32,909	$469	$1,437	$184	$757	$174	$3,020
2032	$32,257	$490	$1,412	$196	$744	$178	$3,020
2033	$31,571	$512	$1,387	$210	$730	$181	$3,020
2034	$30,849	$534	$1,360	$225	$715	$185	$3,017
2035	$30,091	$560	$1,332	$239	$698	$188	$3,018
2036	$29,291	$592	$1,296	$256	$681	$192	$3,017
2037	$28,443	$626	$1,258	$273	$663	$196	$3,016
2038	$27,545	$662	$1,218	$292	$643	$200	$3,016
2039	$26,591	$700	$1,176	$312	$622	$204	$3,014
2040	$25,579	$739	$1,132	$333	$600	$208	$3,012
2041	$24,507	$782	$1,084	$355	$576	$212	$3,010
2042	$23,369	$828	$1,035	$379	$550	$216	$3,009
2043	$22,162	$877	$982	$406	$523	$221	$3,008
2044	$20,879	$927	$926	$435	$494	$225	$3,007
2045	$19,517	$983	$867	$466	$463	$230	$3,008
2046	$18,068	$1,043	$802	$498	$429	$234	$3,006
2047	$16,527	$1,109	$732	$534	$393	$239	$3,007
2048	$14,885	$1,176	$659	$570	$355	$244	$3,004
2049	$13,139	$1,249	$581	$611	$314	$249	$3,003
2050	$11,279	$1,328	$498	$652	$270	$254	$3,003
2051	$9,299	$1,410	$410	$698	$223	$259	$3,001
2052	$7,191	$1,500	$317	$749	$173	$264	$3,002
2053	$4,942	$1,592	$218	$802	$119	$269	$2,999
2054	$2,549	$1,693	$112	$856	$62	$275	$2,997
Total		**$24,441**	**$29,749**	**$11,289**	**$15,753**	**$6,118**	**$87,350**

1 - Annual Installment billed by the Collin County Tax Office during Year 2026 will be billed on or around 10/01/26 and payment is due by 01/31/27.
2 - The principal and interest amounts represent the final numbers of the Series 2025 Special Assessment Revenue Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date of each year and include additional interest of one-half of one percent for debt service reserves.
3 - The principal and interest amounts represent the final numbers of the Reimbursement Agreement and will not increase during the life of the reimbursement agreement. Interest amounts are calculated through the principal payment date of each year.
4 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE LEGACY CELINA PUBLIC IMPROVEMENT DISTRICT ANNUAL SERVICE AND ASSESSMENT PLAN UPDATE.

Property Owners may choose to prepay their Assessment at any time. Effective January 1, 2024, for any single-family residential parcel prepaying an Assessment, a $500 fee will be included in the total payoff amount to cover processing and other lien release related filing expenses. If interested in prepaying an Assessment, please contact MuniCap by telephone at (469) 490-2800 or email at txpid@municap.com.

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 Legacy Celina 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 __________ §