

**PARKS AT WILSON CREEK  
PUBLIC IMPROVEMENT DISTRICT**

**CITY OF CELINA, TEXAS**

**ANNUAL SERVICE PLAN UPDATE  
(ASSESSMENT YEAR 9/1/20 -8/31/21)**

**APPROVED BY CITY COUNCIL ON:  
AUGUST 11, 2020**

**PREPARED BY:**

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

# PARKS AT WILSON CREEK PUBLIC IMPROVEMENT DISTRICT

## ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/20 -8/31/21)

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## *A. INTRODUCTION*

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The Parks at Wilson Creek Public Improvement District (the “PID”) was created pursuant to the PID Act and a resolution of the City Council on August 11, 2015 to finance certain public improvement projects for the benefit of the property in the PID. City Certificates of Obligation in a prorated aggregate principal amount of \$3,563,000 are being issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of certain public improvements (the “City Contributed Major Improvements”) that benefited the property in the PID.

A service and assessment plan (the “Service and Assessment Plan”) was prepared at the direction of the City identifying the City Contributed Major Improvements to be provided by the PID, the costs of the City Contributed Major Improvements, the indebtedness to be incurred for the City Contributed Major Improvements, and the manner of assessing the property in the PID for the costs of the City Contributed Major Improvements. Pursuant to 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, including the City Contributed Major Improvements. This document is the annual update of the Service and Assessment Plan for 2019-20 (the “Annual Service Plan Update”).

The City also adopted an assessment roll (the “Assessment Roll”) 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 Annual Installments of Assessments to be collected for 2019-20.

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

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

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### **I. ANNUAL BUDGET FOR THE AUTHORIZED IMPROVEMENTS**

The original prorated share of the total estimated costs of the City Contributed Major Improvements allocable to the PID is equal to \$3,563,000, which remains the same as the budget estimates included in the Service and Assessment Plan.

According to the City, the final series of certificates of obligations to finance the City Contributed Major Improvements are being issued in 2018. As a result, the final aggregate amount of City Contributed Major Improvements allocated to the PID was updated to \$3,110,000. As shown by Table B-1 below, the PID has incurred indebtedness in the total amount of \$3,110,000 in the form of City Contributed Major Improvements, which were to be repaid from Assessments.

**Table B-1**  
**Estimated Sources and Uses of Funds**

<b>Sources of Funds</b>	<b>Total City Contributed Major Improvements</b>
City Contribution	\$3,110,000
Other Funding Sources	\$0
<b>Total Sources</b>	<b>\$3,110,000</b>
<b>Uses of Funds</b>	
<b><i>Major Improvements</i></b>	
Water distribution system improvements	\$1,551,000
Sanitary sewer improvements	\$1,559,000
<b>Total Uses</b>	<b>\$3,110,000</b>

A service and assessment plan must cover a period of five years. All the City Contributed Major Improvements are expected to be built within a period of five years. The anticipated budget for the City Contributed Major Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown by Table B-2 on the following page.

**Table B-2**  
**Annual Projected Costs and Annual Projected Indebtedness**  
**2014-2024**

Year	Annual Projected Costs	Annual Projected Indebtedness	Sources other than Certificates of Obligation	Projected Annual Installments <sup>1</sup>
2014-2020	\$3,110,000	\$3,110,000	\$0	\$554,725
2021	\$0	\$0	\$0	\$0
2022	\$0	\$0	\$0	\$0
2023	\$0	\$0	\$0	\$0
2024	\$0	\$0	\$0	\$0
2025	\$0	\$0	\$0	\$0
<b>Total</b>	<b>\$3,110,000</b>	<b>\$3,110,000</b>	<b>\$0</b>	<b>\$554,725</b>

1-Projected Annual Installments are net of City Contributed Grant Amounts, if available.

## II. ANNUAL BUDGET

### Annual Installments

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 twenty-one Annual Installments beginning with the tax year following the issuance of the Certificates of Obligation, of which sixteen remain outstanding.

According to the Service and Assessment Plan, the City would finance the Actual Costs of the City Contributed Major Improvements from a portion of the proceeds from the issuance and sale of the City Certificates of Obligations. The City would be reimbursed for such Actual Costs of the City Contributed Major Improvements from the collection of the Annual Installments Allocable to the City Contributed Major Improvements. The Annual Installment Allocable to the City Contributed Major Improvements will be offset each year by the City Contributed Grant Amount.

The City will offset the cost of the City Contributed Major Improvements that is included in the Annual Installments as the Annual Installment Allocable to the City Contributed Major Improvements using an amount of unencumbered and lawfully available funds equal to the cash balance of ad valorem tax revenues collected from all Parcels in the PID and the Lakes PID for the previous year. Such offset or grant will first be applied on a Parcel-by-Parcel basis. Then, for multiple parcels owned by a single developer or ownership group, excess collections will be pooled and applied on a pro-rata basis to each Annual Installment Allocable to the City Contributed Major Improvements that has not been reduced to zero from the Parcel-by-Parcel offset or grant.

If in a consecutive two-year period the ad valorem taxes collected on all Parcels within the PID and all parcels within the Lakes PID in each year of such consecutive two-year period equals or

exceeds one hundred fifty percent (150%) of the Annual Installment Allocable to the City Contributed Major Improvements based on a confirming audit, then the Annual Installment Allocable to the City Contributed Major Improvements will be permanently reduced to zero.

The Administrator has confirmed that the ad valorem taxes collected from all Parcels within the PID and the Lakes PID for tax years 2018-19 and 2019-20 exceeded the Annual Installments allocable to the City Contributed Major Improvements. As a result, the Annual Installments allocable to the City Contributed Major Improvements are permanently reduced to \$0, starting with the Annual Installments Allocable to the City Contributed Major Improvements due on January 31, 2021.

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

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The Service and Assessment Plan adopted by the City Council provided that the costs of the City Contributed Major Improvements shall be allocated to the Assessed Property equally on the basis of acreage to Parcels similarly benefited, and that such method of allocation will result in the imposition of equal shares of the City Contributed Major Improvement costs to Parcels similarly benefited.

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.

As described in Section B.II herein, the Annual Installments Allocable to the City Contributed Major Improvements are permanently reduced to \$0, starting with the Annual Installments Allocable to the City Contributed Major Improvements due on January 31, 2021.

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

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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 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.H of this Service and Assessment Plan.

The summary Assessment Roll is shown in Appendix B. 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.

### **I. 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 acreage of each new subdivided Parcel
- D = the total acreage of the Parcel prior to the subdivision

The calculation 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.

According to the Developer, there have been no Parcel subdivisions in the PID applicable for the Annual Installments to be collected in 2019-20.

### **II. PREPAYMENT OF ASSESSMENTS**

There have been no Assessment prepayments as of July 31, 2019.

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



**APPENDIX A**  
**MAP OF THE PID**

**Appendix A**  
**The PID MAP**



Job #13004

EXHIBIT PREPARED 2015-09-01

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**APPENDIX B**  
**ASSESSMENT ROLL SUMMARY – 2020-21**

**Appendix B**  
**Assessment Roll Summary - 2020-21**

**City Contributed Grant Amount**

<b>Parcel</b>	<b>Acreage</b>	<b>Total Assessment</b>	<b>Debt Service on City Contributed Major Improvements</b>	<b>Administrative Expenses</b>	<b>City Taxes Paid</b>	<b>Pooled Credit</b>	<b>Total Annual Installment</b>
R639500000301	129.808	\$0	\$0	\$0	\$0	\$0	\$0
R673100000301	80.805	\$0	\$0	\$0	\$0	\$0	\$0
R677100000501	82.863	\$0	\$0	\$0	\$0	\$0	\$0
R677900003101	99.916	\$0	\$0	\$0	\$0	\$0	\$0
R698300000401	201.830	\$0	\$0	\$0	\$0	\$0	\$0
R698500000401	74.500	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total</b>	<b>669.722</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>