

**The Parks at Wilson Creek Public Improvement District
Phase #1 – Lot Type 3 – 50 FT Lot
Project Overview**

The Parks at Wilson Creek Public Improvement District (the “PID”) was created by the City Council of the City of Celina (the “City Council”) on August 10, 2021, pursuant to the Public Improvement District Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2021-58R upon petition of the owners of the taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment within the PID and the property owners who own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment by the PID. All of the property in the PID is located within the boundaries of the City of Celina (the “City”).

The PID was created principally to finance certain public improvement projects (the “Authorized Improvements”) that specially benefit assessed property in the PID. On November 9, 2021, the City Council approved an ordinance (the “Assessment Ordinance”) passing and adopting a service and assessment plan for the PID (the "SAP") and levying assessments (the "Phase #1 Assessments") against the Phase #1 Assessed Property as shown on the Phase #1 Assessment Roll attached to the SAP. The Phase #1 Assessments may be prepaid in whole or in part at any time without penalty or may be paid in Annual Installments as provided by the Act and the SAP.

The City issued the City of Celina (The Parks at Wilson Creek Public Improvement District Phase #1 Project) Special Assessment Revenue Bonds, Series 2021 in the aggregate amount of \$7,373,000 pursuant to the Act, Ordinance 2021-105 (the “Bond Ordinance”) adopted by the City Council on November 9, 2021 and an Indenture of Trust dated as of December 1, 2021 between the City, and U.S. Bank, N.A. as trustee. The City also approved a Reimbursement Agreement in the aggregate amount of \$19,648,159 pursuant to an ordinance adopted by the City Council on November 9, 2021 to finance the remaining costs of the Authorized Improvements in Phase #1 as well as the Initial Major Improvements and the Additional Major Improvements.

The Series 2021 Bonds and Phase #1’s share of the Reimbursement Agreement are payable from the Phase #1 Assessments levied against each parcel of Assessed Property within Phase #1 of the PID pursuant to the Assessment Ordinance and in accordance with the SAP.

Annual Installments are expected to be billed and collected on the same schedule as property taxes. The Act provides that the Phase #1 Assessments, and the Annual Installments thereof, (including any reassessment, the expense of collection and reasonable attorney’s fees, if incurred) are (a) a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for state, county, school district or municipality ad valorem property taxes whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named.

More information concerning the PID, the Phase #1 Assessments, and the due dates of the Annual Installments of the Phase #1 Assessments may be obtained from MuniCap, Inc., the PID Administrator for the City, located at 600 E. John Carpenter Freeway, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free).

FAILURE TO PAY THE PHASE #1 ASSESSMENTS LEVIED AGAINST ASSESSED PROPERTY, INCLUDING THE ANNUAL INSTALLMENT THEREOF, COULD RESULT IN FORECLOSURE OF SUCH PROPERTY.

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

The Parks at Wilson Creek Public Improvement District
Summary of Projected Annual Installments
Phase #1

Lot Type
 Outstanding Assessment
 Equivalent Units

Lot Type 3 (50 Ft Lot)
 \$39,501
 0.76

Year ¹	Cumulative Outstanding Assessment	Phase #1 Bond Principal ²	Phase #1 Bond Interest ²	Phase #1 R.A. Principal ³	Phase #1 R.A. Interest ³	Phase #1	Phase #1	Administrative Expenses ⁵	Total Annual Installment
						Additional MI R.A. Principal ⁴	Additional MI R.A. Interest ⁴		
2022	\$39,501	\$0	\$102	\$227	\$584	\$122	\$299	\$168	\$1,504
2023	\$39,151	\$441	\$851	\$236	\$574	\$125	\$294	\$171	\$2,691
2024	\$38,350	\$452	\$836	\$247	\$563	\$130	\$288	\$175	\$2,691
2025	\$37,520	\$466	\$822	\$258	\$551	\$136	\$282	\$178	\$2,693
2026	\$36,660	\$480	\$806	\$266	\$540	\$141	\$276	\$182	\$2,691
2027	\$35,773	\$496	\$788	\$280	\$527	\$147	\$269	\$186	\$2,694
2028	\$34,849	\$513	\$770	\$291	\$514	\$153	\$262	\$189	\$2,693
2029	\$33,892	\$530	\$751	\$302	\$501	\$158	\$255	\$193	\$2,690
2030	\$32,902	\$546	\$731	\$316	\$487	\$164	\$248	\$197	\$2,688
2031	\$31,876	\$566	\$710	\$330	\$472	\$172	\$240	\$201	\$2,691
2032	\$30,808	\$588	\$688	\$344	\$457	\$178	\$232	\$205	\$2,691
2033	\$29,698	\$607	\$664	\$358	\$441	\$186	\$224	\$209	\$2,689
2034	\$28,547	\$630	\$640	\$374	\$424	\$191	\$215	\$213	\$2,688
2035	\$27,352	\$655	\$615	\$388	\$407	\$200	\$207	\$217	\$2,688
2036	\$26,109	\$677	\$588	\$405	\$389	\$208	\$197	\$222	\$2,686
2037	\$24,819	\$702	\$561	\$424	\$370	\$216	\$188	\$226	\$2,688
2038	\$23,477	\$727	\$533	\$441	\$350	\$227	\$178	\$231	\$2,687
2039	\$22,082	\$754	\$504	\$460	\$330	\$236	\$167	\$235	\$2,687
2040	\$20,631	\$782	\$474	\$483	\$308	\$247	\$156	\$240	\$2,690
2041	\$19,119	\$813	\$443	\$502	\$286	\$255	\$145	\$245	\$2,688
2042	\$17,550	\$846	\$406	\$524	\$263	\$266	\$133	\$250	\$2,688
2043	\$15,913	\$882	\$368	\$549	\$238	\$277	\$120	\$255	\$2,690
2044	\$14,204	\$918	\$328	\$574	\$213	\$291	\$108	\$260	\$2,692
2045	\$12,421	\$957	\$287	\$599	\$186	\$302	\$94	\$265	\$2,691
2046	\$10,563	\$996	\$244	\$624	\$158	\$316	\$80	\$270	\$2,689
2047	\$8,626	\$1,040	\$199	\$652	\$129	\$330	\$65	\$276	\$2,692
2048	\$6,604	\$1,082	\$152	\$682	\$99	\$344	\$50	\$281	\$2,691
2049	\$4,496	\$1,129	\$104	\$713	\$68	\$358	\$34	\$287	\$2,692
2050	\$2,297	\$1,176	\$53	\$743	\$34	\$377	\$18	\$293	\$2,694
Total		\$20,451	\$15,019	\$12,596	\$10,463	\$6,455	\$5,325	\$6,520	\$76,828

- 1 - Example: Annual Installment billed during Year 2022 will be billed on or around 10/01/22 and payment is due by 1/31/2023.
- 2 - The principal and interest amounts are updated with the final pricing numbers for the Phase #1 Bonds and includes 0.5% Additional Interest and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date of each year.
- 3 - The principal and interest amounts are updated with the final numbers for the Phase #1 Improvements' share of Reimbursement Agreement. Interest amounts are calculated through the principal payment date of each year.
- 4 - The principal and interest amounts are updated with the final numbers for the Phase #1 Additional Major Improvements' share of Reimbursement Agreement. Interest amounts are calculated through the principal payment date of each year.
- 5 - The Administrative Expenses shown include the estimated PID administration and Assessment collection costs and will be updated in 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 PARKS AT WILSON CREEK PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR. THE PARKS AT WILSON CREEK PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN MAY BE OBTAINED FROM THE CITY SECRETARY OF CELINA, TEXAS.