

ORDINANCE NO. 2023-78

AN ORDINANCE OF THE CITY OF CELINA APPROVING THE ANNUAL UPDATE OF THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE HARPER ESTATES 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 9, 2022, the City Council of the City of Celina, Texas (the “City”) approved Resolution No. 2022-39R establishing the Harper Estates 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. 2023-11 which ordinance also approved the Harper Estates Public Improvement District Service and Assessment Plan and Assessment Roll, dated as of February 14, 2023 (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 Harper Estates 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 BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, ON THE 8TH OF AUGUST 2023.

APPROVED:


Ryan Tubbs, Mayor

ATTEST:


Lauren Vaughns, City Secretary



**HARPER ESTATES
PUBLIC IMPROVEMENT DISTRICT
CITY OF CELINA, TEXAS**

**ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/23 - 8/31/24)**

**AS APPROVED BY CITY COUNCIL ON:
AUGUST 8, 2023**

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

**HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT
ANNUAL SERVICE PLAN UPDATE
(ASSESSMENT YEAR 9/1/23 – 8/31/24)**

TABLE OF CONTENTS

I. INTRODUCTION..... 1

II. UPDATE OF THE SERVICE PLAN 3

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS..... 3

B. FIVE-YEAR SERVICE PLAN..... 4

C. ANNUAL BUDGET 4

E. ANNUAL INSTALLMENTS PER UNIT 7

F. BOND REDEMPTION RELATED UPDATES 8

III. UPDATE OF THE ASSESSMENT PLAN..... 9

IV. UPDATE OF THE ASSESSMENT ROLL 10

A. PARCEL UPDATES..... 10

B. PREPAYMENT OF ASSESSMENTS..... 10

APPENDIX A – PID MAP

APPENDIX B – PREPAID PARCELS

APPENDIX C – ASSESSMENT ROLL SUMMARY - 2023-24

APPENDIX D – PID ASSESSMENT NOTICE

I. INTRODUCTION

Harper Estates Public Improvement District (the “PID”) was created pursuant to the PID Act and Resolution No. 2022-39R of the City Council on August 9, 2022 to finance certain public improvement projects for the benefit of the property in the PID.

On February 14, 2023, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project) (the “PID Bonds”) in the aggregate principal amount of \$7,226,000 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 February 14, 2023 (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 2023-24 (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 2023-24.

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 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 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.

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

II. UPDATE OF THE SERVICE PLAN

A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS

The current total estimated costs of the Authorized Improvements are equal to \$6,608,989, which remain the same as the budget estimates included in the Service and Assessment Plan approved on February 14, 2023. According to the Developer, there have been line item amount revisions for the Authorized Improvements as shown in Table II-A-1 below.

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/P2420912>

Table II-A
Sources and Uses of Funds

Sources of Funds	Initial Estimated Budget¹	Budget Revisions²	Updated Budget²	Spent to Date²	Remaining to be Spent
Par amount (PID Bonds)	\$7,226,000	\$0	\$7,226,000	\$5,108,247	\$2,117,753
Other funding sources	\$1,369,710	\$0	\$1,369,710	\$0	\$1,369,710
Total Sources	\$8,595,710	\$0	\$8,595,710	\$5,108,247	\$3,487,463
Uses of Funds					
<i>Authorized Improvements:</i>					
Roadway improvements	\$2,935,919	\$0	\$2,935,919	\$980,727	\$1,955,192
Water improvements	\$1,230,304	\$69,813	\$1,300,117	\$1,164,784	\$135,333
Storm drainage improvements	\$611,855	\$41,500	\$653,355	\$586,051	\$67,304
Right-of-way acquisition	\$1,000,000	\$0	\$1,000,000	\$0	\$1,000,000
Soft and miscellaneous costs:	\$830,911	(\$111,313)	\$719,598	\$389,964	\$329,634
<i>Subtotal: Authorized Improvements</i>	<i>\$6,608,989</i>	<i>\$0</i>	<i>\$6,608,989</i>	<i>\$3,121,525</i>	<i>\$3,487,463</i>
<i>Bond Issuance Costs:</i>					
Cost of issuance	\$427,000	\$0	\$427,000	\$427,000	\$0
Capitalized interest	\$714,019	\$0	\$714,019	\$714,019	\$0
Reserve fund	\$583,923	\$0	\$583,923	\$583,923	\$0
Administrative Expense	\$45,000	\$0	\$45,000	\$45,000	\$0
Underwriter's discount	\$216,780	\$0	\$216,780	\$216,780	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,986,722</i>	<i>\$0</i>	<i>\$1,986,722</i>	<i>\$1,986,722</i>	<i>\$0</i>
Total Uses	\$8,595,710	\$0	\$8,595,710	\$5,108,247	\$3,487,463

1 - According to the Service and Assessment Plan dated February 14, 2023.

2 - According to the Harper Estates Requisition #3 as approved by the City on June 13, 2023.

Authorized Improvement Cost Variances

As shown in Table II-A on the previous page, there are no significant variances between the initial estimated budget and the updated budget to be reported at this time.

B. FIVE-YEAR SERVICE PLAN

All of the Authorized Improvements are expected to be built within a period of five years. The actual costs of the Authorized Improvements are shown in Section II.A of this report and the Annual Installments expected to be collected for these costs are shown in Table II-B below.

Table II-B
Projected Annual Installments (2023-2029)

Assessment Year Ending 09/01 ¹	PID Bond Projected Annual Installments	Projected Administrative Expenses	Total Projected Annual Installments
2023	\$0	\$0	\$0
2024	\$36,130	\$45,900	\$82,030
2025	\$619,885	\$46,818	\$666,703
2026	\$618,925	\$47,754	\$666,679
2027	\$617,530	\$48,709	\$666,239
2028	\$616,700	\$49,684	\$666,384
2029	\$616,363	\$50,677	\$667,040
Total	\$3,125,533	\$289,543	\$3,415,075

1 – Assessment year ending 2023-2024 reflect actual Annual Installments and are net of applicable reserve fund income and capitalized interest. Assessment years 2025 through 2029 reflect projected Annual Installments and are subject to change.

C. STATUS OF DEVELOPMENT

According to the Final Limited Offering Memorandum of the PID Bonds, the infrastructure is anticipated to be completed by the fourth quarter of 2023.

According to the City, there have been no building permits or certificates of occupancy issued for property within the PID as of June 18, 2023.

D. ANNUAL BUDGETAnnual 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 thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the PID Bonds, of which twenty-nine (29) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment shall bear interest at the rate on the PID Bonds commencing with the issuance of the PID Bonds. The effective interest rate on the PID Bonds is 6.75 percent for 2023-24. 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 (6.75 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 in 2023 and will be delinquent on February 1, 2024.

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 2023-24, 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 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 prepayment and delinquency reserve amounts as described in the Service and Assessment plan and applicable Trust Indenture.

Annual Installments to be Collected for 2023-24

The budget for the PID will be paid from the collection of Annual Installments of the Assessments on the Assessed Property collected for 2023-24 as shown by Table II-C on the following page.

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

Table II-C
Budget for the Annual Installments
to be Collected for 2023-24

	PID Bonds
Interest payment on March 1, 2024	\$243,878
Interest payment on September 1, 2024	\$243,878
Principal payment on September 1, 2024	\$0
<i>Subtotal debt service payments</i>	<i>\$487,755</i>
Administrative expenses	\$45,900
Excess interest for prepayment and delinquency reserves	\$36,130
<i>Subtotal Expenses</i>	<i>\$569,785</i>
Available Reserve Fund Income	\$0
Available Capitalized Interest Account	(\$487,755)
Available Administrative Expense account	\$0
<i>Subtotal funds available</i>	<i>(\$487,755)</i>
Annual Installments	\$82,030

Debt Service Payments

Annual Installments to be collected for principal and interest on the PID Bonds include interest due on March 1, 2024, in the amount of \$243,878 and September 1, 2024, in the amount of \$243,878, which equal interest on the outstanding PID Bonds of \$7,226,000 for six months each and an effective interest rate of 6.75 percent. There is no principal amount due on September 1, 2024. As a result, the total principal and interest amounts due on the PID Bonds in 2023-24 are estimated to be equal to \$487,755.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, dissemination agent expenses and contingency fees. As shown in Table II-D below, the total administrative expenses to be collected for 2023-24 are estimated to be \$45,900.

Table II-D
Administrative Budget Breakdown

Description	2023-24 Estimated Budget
City	\$6,000
Administrator	\$32,500
Trustee	\$3,750
Auditor	\$2,000
Contingency	\$1,650
Total	\$45,900

Excess Interest for Prepayment and Delinquency Reserve

Annual Installments are to be collected for excess interest for prepayment and delinquency reserves in the amount of \$36,130, which equals 0.5 percent interest on the outstanding PID Bond balance of \$7,226,000.

Available Reserve Fund Income

As of May 31, 2023, the balance in the Reserve Fund was \$587,516, which includes the Bond Reserve Requirement of \$583,923 and investment income of \$3,593. According to Section 6.4(c) of the Trust Indenture, Capitalized Interest is used to pay debt service on the bonds for March 1, 2023 and September 1, 2024. As a result, the excess balance is not available as a credit to reduce the PID Bonds debt service.

Available Capitalized Interest Account

As of May 31, 2023, the balance in the Capitalized Interest Account was \$721,431. According to Section 6.4(c) of the Trust Indenture, \$587,755 will be transferred to the Principal & Interest Account to fund the interest payment due March 1, 2024 in the amount of \$243,878 and the interest payment due September 1, 2024 in the amount of \$243,878.

Available Administrative Expense Account

As of May 31, 2023, the balance in the Administrative Expense Fund was \$45,274. Such funds are anticipated to be used until January 31, 2024. As a result, there is no credit to reduce the Annual Installment.

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, (ii) to fund the Additional Interest Reserve, and (iii) to cover Administrative Expenses of the PID.

According to the Developer, 76 units are anticipated to be built within the PID. Accordingly, the principal and interest portion of Annual Installment to be collected from each unit will be \$475.39, $(\$487,755 + \$36,130 - \$487,755) \div 76 = \475.39 . The Administrative Expenses to be collected from each unit will be \$603.95 (i.e. $\$45,900 \div 76 = \603.95). As a result, the total Annual Installment to be collected from each unit within the PID will be \$1,079.34 (i.e. $\$475.39 + \$603.95 = \$1,079.34$). The Annual Installment to be collected from each Parcel within the PID is calculated by multiplying the Annual Installment for each unit of \$1,079.34 by the total estimated units for each Parcel in the PID.

The Annual Installment due to be collected from each Land Use Class in the PID for 2023-24 is shown in Table II-E on the following page.

Table II-E
Annual Installment Per Unit

Land Use Class	Annual Installment Per Unit
100 Ft Lots	\$1,079.34

The list of Parcels within the PID, the number of units to be developed on the current residential Parcels, the corresponding total units, the total outstanding Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2023-24 are shown in the Assessment Roll Summary attached hereto as Appendix C.

F. BOND REDEMPTION RELATED UPDATES

The PID Bonds were issued in February 2023. Pursuant to Section 4.3 of the Indenture of Trust, the City reserves the right and option to redeem the PID Bonds before their respective scheduled maturity dates, in whole or in part, on date on or after **September 1, 2033**, at the Redemption Price as defined in the Trust Indenture.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the PID Bonds do not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, 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.)

III. UPDATE OF THE ASSESSMENT PLAN

The Service and Assessment Plan adopted by the City Council describes that the Authorized Improvement costs shall be allocated to the Assessed Property equally based on 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, as updated in prior Annual Service Plan Updates, 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 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 2023-24 Assessment Roll Summary is shown in Appendix C 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 total units to be built on each new subdivided Parcel
- D = the sum of the estimated total 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 June 30, 2023, there have been no prepayments of Assessments.

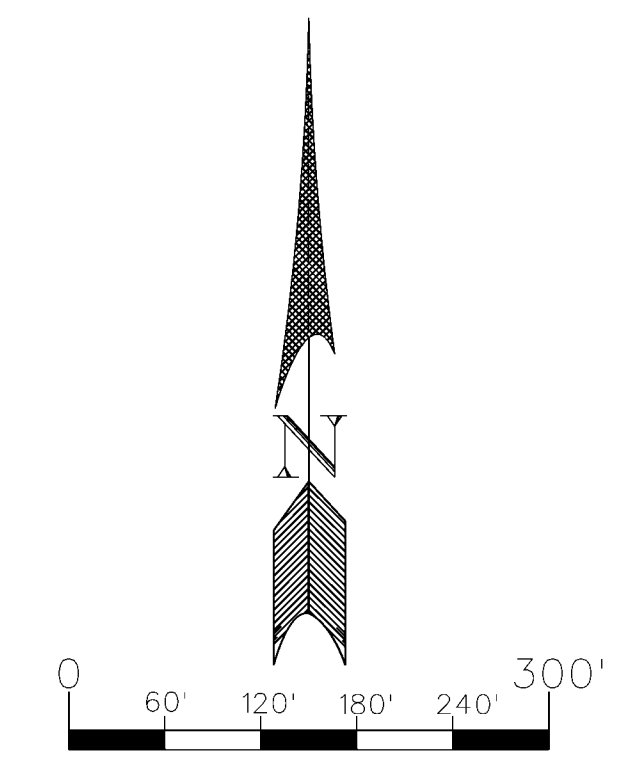
The complete Assessment Roll is available for review at the City Hall, located at 142 N Ohio, Celina, Texas 75009.

APPENDIX A
PID MAP

ALEXANDER BUSINESS INVESTMENTS, LTD.
Clerk's File No.
20121228001646070, LRCCT

BENTLEY MANAGEMENT TRUST
Clerk's File No.
2021051800100370, LRCCT

ROWAN FAMILY LIVING TRUST
WYLIE K & LADD ROWAN, Trustees
Clerk's File No.
20150716000873440, LRCCT



SCALE	DESIGNED BY	CHECKED BY	REVISIONS	DESCRIPTION
1"=120'	TMH	JDR		

COTTAGE HILL CEMETARY ASSOCIATION
Clerk's File No.
19950724000515170, LRCCT

CHURNER PARTNERS, LTD.
Clerk's File No.
20060329000409290, LRCCT

TED W. EMRIE & APRIL EMRIE
Clerk's File No.
19950915000687580, LRCCT

THE COTTAGE HILL CEMETARY ASSOCIATION
Volume 458, Page 439, LRCCT

THE COTTAGE HILL CEMETARY ASSOCIATION
Volume 236, Page 475, LRCCT

MEJ HOLDINGS, LLC
Clerk's File No.
20181212001510710, LRCCT

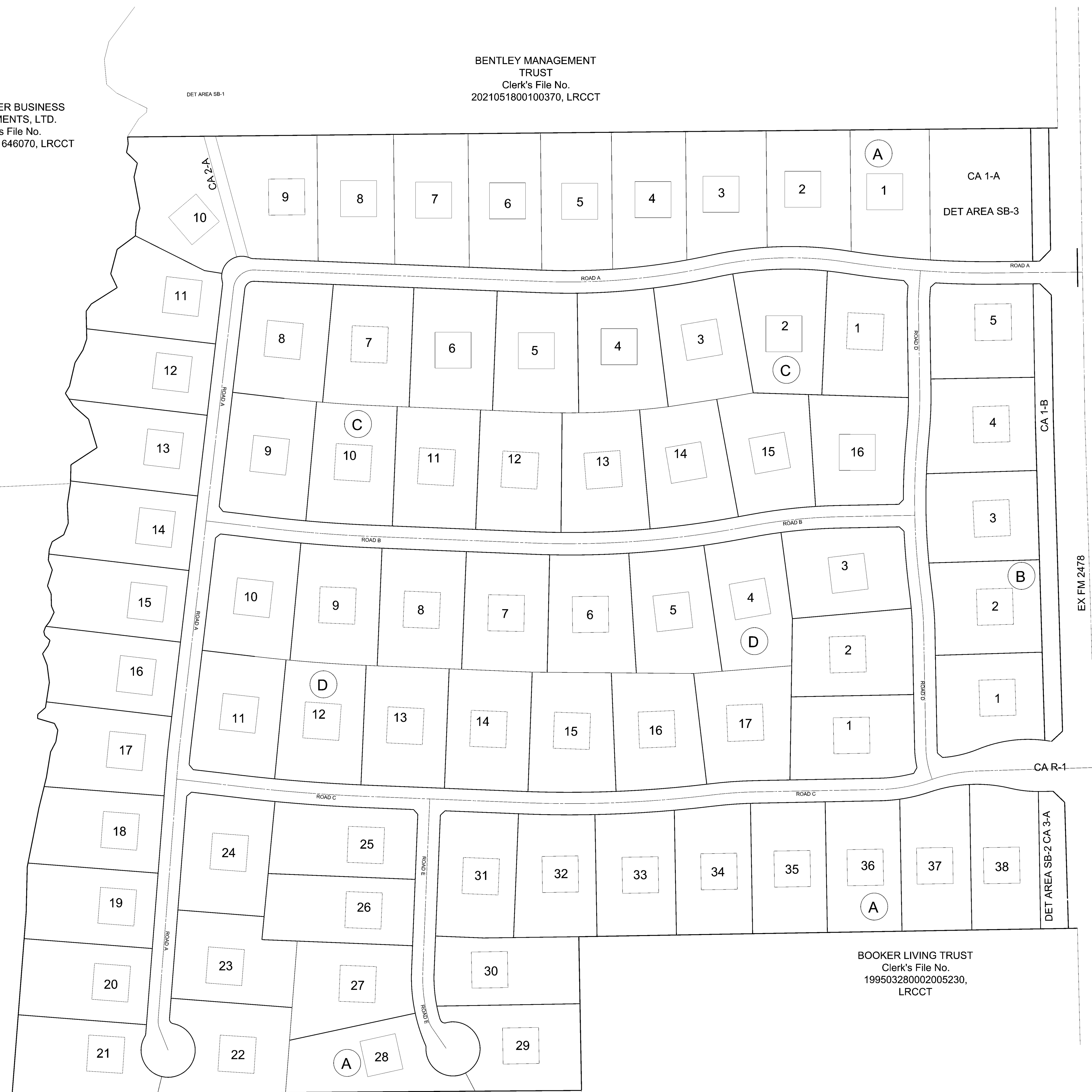
BOOKER LIVING TRUST
Clerk's File No.
199503280002005230, LRCCT

JAY KHORSAND & SHERRY SIROSPUR
Volume 5596, Page 5483, LRCCT

STORY LIVING TRUST
Clerk's File No.
20141223001395220, LRCCT

WORK SHALL BE DONE IN ACCORDANCE WITH THE GEOTECH REPORT BY RONE ENGINEERS, DATE AUGUST 2021 PRJ # 21-2524

<p>O'Grady DEVELOPMENT ENGINEERING, LLC A CIVIL ENGINEERING & SURVEYING COMPANY</p>	6800 Weiskopf Avenue Suite 150 McKinney, TX 75070 TEXAS REGISTERED ENGINEERING FIRM F-22337 TEXAS REGISTERED SURVEYING FIRM #10194716
	<p>HARPER ESTATES MM CELINA 100, LLC CONCEPT PLAN (76 LOTS)</p>



APPENDIX B
PREPAID PARCELS

Appendix B
Prepaid Parcels

As of June 30, 2023, there have been no prepayments of Assessments for any Parcel within the PID.

APPENDIX C
ASSESSMENT ROLL SUMMARY 2023-24

Appendix C
 Harper Estates Public Improvement District
 Assessment Roll - 2023-24

Parcel	Lot Size	Estimated Units ¹	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2087935	Various	33	\$3,105,161	\$0.00	\$0.00	\$15,525.80	\$19,724.17	\$35,249.98
2835905	Various	43	\$4,120,839	\$0.00	\$0.00	\$20,604.20	\$26,175.83	\$46,780.02
Total		76	\$7,226,000	\$0.00	\$0.00	\$36,130.00	\$45,900.00	\$82,030.00

1 - Estimated Units are allocated to the parent parcels based on their respective acreage per the Collin County Central Appraisal District Records as of June 30, 2023.

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 Harper Estates 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

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

Instrument Number: 2023000091882

eRecording - Real Property

ORDINANCE

Recorded On: August 11, 2023 09:24 AM

Number of Pages: 24

" Examined and Charged as Follows: "

Total Recording: \$114.00

******* 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: 2023000091882
Receipt Number: 20230811000089
Recorded Date/Time: August 11, 2023 09:24 AM
User: Kacy M
Station: Station 8

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