

Denton County  
Juli Luke  
County Clerk

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Instrument Number: 85845

ERecordings-RP

ORDINANCE

Recorded On: August 11, 2023 08:52 AM

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" Examined and Charged as Follows: "

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STATE OF TEXAS  
COUNTY OF DENTON

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 Records of Denton County, Texas.

Juli Luke  
County Clerk  
Denton County, TX

**ORDINANCE NO. 2023-82**

**AN ORDINANCE OF THE CITY OF CELINA APPROVING THE ANNUAL UPDATE OF THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE MOSAIC 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 November 9, 2021, the City Council of the City of Celina, Texas (the “City”) approved Resolution No. 2021-104R establishing the Mosaic 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. 2023-31 which ordinance also approved the Mosaic Public Improvement District Service and Assessment Plan and Assessment Roll, dated as of April 11, 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 Mosaic 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.

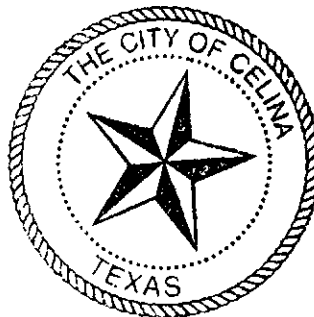
**DULY PASSED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, ON THE 8TH OF AUGUST 2023.**

APPROVED:

  
Ryan Tabbs, Mayor

ATTEST:

  
Lauren Vaughns, City Secretary



**MOSAIC**  
**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 —

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

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## ***I. INTRODUCTION***

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The Mosaic Public Improvement District (the “PID”) was created pursuant to the PID Act and Resolution No. 2021-104R of the City Council on November 9, 2021, to finance certain public improvement projects for the benefit of the property in the PID.

On April 11, 2023, the City approved issuance of the City of Celina, Texas Special Assessment Revenue Bonds, Series 2023 (Mosaic Public Improvement District Phase #1 Project) (the “Phase #1 Bonds”) in the principal amount of \$15,923,000 were issued 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 April 11, 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 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***

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### **A. UPDATED SOURCES AND USES FOR PUBLIC IMPROVEMENTS**

Pursuant to the original Service and Assessment Plan adopted on April 11, 2023, the initial total estimated costs of the Phase #1 Projects, excluding Phase #1 Bond issuance costs, were equal to \$23,763,687. According to Requisition #2 submitted to the City on July 12, 2023, the actual Phase #1 Project costs, including Phase #1's share of the Initial Major Improvements, spent to date are equal to \$16,814,315, net of retainage held.

Table II-A on the following page summarizes the updated sources and uses of funds required to (1) construct the Phase #1 Projects, (2) establish the PID, and (3) issue the Phase #1 Bonds.

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**Table II-A**  
**Sources and Uses of Funds**

<b>Sources of Funds</b>	<b>Initial Estimated Budget<sup>1</sup></b>	<b>Budget Revisions</b>	<b>Updated Budget</b>	<b>Spent to Date</b>	<b>Remaining to Draw</b>
Par amount	\$15,923,000	\$0	\$15,923,000	\$15,923,000	\$0
Original Issue Discount	(\$55,456)	\$0	(\$55,456)	(\$55,456)	\$0
Assessment	\$6,425,000	\$0	\$6,425,000	\$4,468,049	\$1,956,951
Other funding sources	\$4,992,421	(\$1,335,105)	\$3,657,315	\$0	\$3,657,315
<b>Total Sources</b>	<b>\$27,284,965</b>	<b>(\$1,335,105)</b>	<b>\$25,949,860</b>	<b>\$20,335,593</b>	<b>\$5,614,267</b>
<b>Uses of Funds</b>					
<i>Phase #1 Improvements</i>					
Road Improvements	\$7,934,786	\$0	\$7,934,786	\$6,059,698	\$1,875,088
Water Improvements	\$2,501,791	\$170,070	\$2,671,861	\$2,478,856	\$193,005
Sanitary Sewer Improvements	\$2,265,405	\$128,013	\$2,393,418	\$2,273,747	\$119,671
Drainage Improvements	\$4,908,145	\$264,860	\$5,173,005	\$4,667,431	\$505,574
Soft and miscellaneous costs	\$3,905,516	(\$1,683,407)	\$2,222,109	\$1,484,530	\$737,579
Less retainage held	\$0	\$0	\$0	(\$1,479,515)	\$1,479,515
<i>Subtotal: Phase #1 Improvements</i>	<i>\$21,515,642</i>	<i>(\$1,120,464)</i>	<i>\$20,395,179</i>	<i>\$15,484,747</i>	<i>\$4,910,431</i>
<i>Initial Major Improvements<sup>3</sup></i>					
Road Improvements	\$217,626	\$0	\$217,626	\$215,468	\$2,158
Water Improvements	\$348,371	(\$35,448)	\$312,923	\$312,923	\$0
Sanitary Sewer Improvements	\$763,484	(\$8,171)	\$755,313	\$747,666	\$7,647
Drainage Improvements	\$190,184	(\$2,035)	\$188,149	\$164,143	\$24,006
Soft and miscellaneous costs	\$226,816	(\$168,987)	\$57,829	\$33,389	\$24,441
Less retainage held	\$0	\$0	\$0	(\$144,020)	\$144,020
<i>Subtotal: Initial Major Improvements</i>	<i>\$1,746,481</i>	<i>(\$214,641)</i>	<i>\$1,531,840</i>	<i>\$1,329,568</i>	<i>\$202,272</i>
<i>Additional Major Improvements</i>					
Road Improvements	\$253,605	\$0	\$253,605	\$0	\$253,605
Water Improvements	\$39,786	\$0	\$39,786	\$0	\$39,786
Sanitary Sewer Improvements	\$12,448	\$0	\$12,448	\$0	\$12,448
Drainage Improvements	\$86,651	\$0	\$86,651	\$0	\$86,651
Soft and miscellaneous costs	\$109,073	\$0	\$109,073	\$0	\$109,073
<i>Subtotal: Additional Major Improvements</i>	<i>\$501,563</i>	<i>\$0</i>	<i>\$501,563</i>	<i>\$0</i>	<i>\$501,563</i>
<i>Bond Issuance Costs</i>					
Debt Service Reserve Fund	\$780,000	\$0	\$780,000	\$780,000	\$0
Administrative Expense Fund	\$1,092,123	\$0	\$1,092,123	\$1,092,123	\$0
Capitalized Interest Account	\$1,121,465	\$0	\$1,121,465	\$1,121,465	\$0
Cost of Issuance Account	\$50,000	\$0	\$50,000	\$50,000	\$0
Underwriters Discount	\$477,690	\$0	\$477,690	\$477,690	\$0
<i>Subtotal: Bond Issuance Costs</i>	<i>\$3,521,278</i>	<i>\$0</i>	<i>\$3,521,278</i>	<i>\$3,521,278</i>	<i>\$0</i>
<b>Total Uses</b>	<b>\$27,284,965</b>	<b>(\$1,335,105)</b>	<b>\$25,949,860</b>	<b>\$20,335,593</b>	<b>\$5,614,267</b>

1 – According to the Service and Assessment Plan adopted on April 11, 2023.

2 – According to Requisition #2 submitted to the City on July 12, 2023. Project costs are not final until approved by the City. Amounts are net of retainage held.

3 – Initial Major Improvement costs allocated to Phase #1 represent 24.41 percent of the total Initial Major Improvement costs pursuant to the Service and Assessment Plan,

## B. FIVE YEAR SERVICE PLAN

For additional PID development and improvement related information, refer to the link provided in Section II.A. of this report.

All of the Authorized Improvements are expected to be built in phases. The anticipated budget for the Phase #1 Projects over a period of five years and the Annual Installments expected to be collected for these costs are shown by Table II-B below.

**Table II-B**  
**Projected Annual Installments (2024-2030)**

Assessment Year Ending 09/01	PID Bond Projected Annual Installments
2024 <sup>1</sup>	\$600,443
2025	\$1,682,241
2026	\$1,682,839
2027	\$1,682,570
2028	\$1,682,445
2029	\$1,682,406
2030	\$1,682,404
<b>Total</b>	<b>\$10,695,348</b>

1 - Assessment years ending 2024 reflect actual Annual Installments to be billed and are net of applicable reserve fund income and capitalized interest credits. Assessment years 2025 through 2030 reflect projected Annual Installments and are subject to change.

**C. STATUS OF DEVELOPMENT**

According to the original Service and Assessment Plan dated April 11, 2023, there are 2,016 residential units and 56,000 square feet of commercial space expected to be built within the PID. As of June 18, 2023, there have been no subdivisions of the parent parcels according to the Denton County Central Appraisal District. As a result, there have been no completed homes within the PID as of June 18, 2023.

**D. 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 thirty Annual Installments of principal and interest beginning with the tax year following the issuance of the Phase #1 Bonds and/or execution of the PID Reimbursement Agreement Obligation, of which thirty (30) Annual Installments remain outstanding.

Pursuant to the Service and Assessment Plan, each Assessment securing the Phase #1 Bonds and the Phase #1 Reimbursement Agreement shall bear interest at the rate on the Phase #1 Bonds and Phase #1 Reimbursement Agreement. The effective interest rate on the Phase #1 Bonds is 5.24 percent per annum. The effective interest rate on the Phase #1 Reimbursement Agreement is 5.85 percent per annum. 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 (5.24 percent) on the Phase #1 Bonds and (5.85 percent) on the Phase #1 Reimbursement Agreement plus and additional interest of one-half of one percent is used to calculate the interest on the Assessments securing the Phase #1 Bonds. 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 Installments 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 Installments on a Parcel bears to the total amount of Annual Installments in the PID as a whole that are payable at the time of such allocation. Each Annual Installments shall be reduced by any credits applied under applicable documents including the Service and Assessment Plan and Trust Indenture, such as 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 Phase #1 Bonds and Phase #1 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 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.

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

<b>Descriptions</b>	<b>Phase # 1</b>		<b>Total</b>
	<b>Phase #1 Bonds</b>	<b>Reimbursement Agreement</b>	
Interest payment on March 1, 2024	\$674,751	\$281,897	\$956,648
Interest payment on September 1, 2024	\$417,372	\$187,931	\$605,303
Principal payment on September 1, 2024	\$0	\$0	\$0
Subtotal debt service on bonds	\$1,092,123	\$469,828	\$1,561,951
Administrative Expenses	\$51,000	\$0	\$51,000
Excess interest for additional interest reserves	\$79,615	\$0	\$79,615
Subtotal Expenses	\$1,222,738	\$469,828	\$1,692,566
Available reserve fund income	\$0	\$0	\$0
Available capitalized interest account	(\$1,092,123)	\$0	(\$1,092,123)
Available Administrative Expense account	\$0	\$0	\$0
Subtotal funds available	(\$1,092,123)	\$0	(\$1,092,123)
<b>Annual Installments</b>	<b>\$130,615</b>	<b>\$469,828</b>	<b>\$600,443</b>

Debt Service Payments

Annual Installments to be collected for principal and interest on the Phase #1 Bonds include interest due on March 1, 2024, in the amount of \$674,751 and September 1, 2024, in the amount of \$417,372, which equal interest on the outstanding Phase #1 Bonds of \$15,923,000 for 291 days and 180 days, respectively, at an effective interest rate of 5.24 percent per annum. There is no Phase #1 Bond principal due on September 1, 2024. As a result, total Annual Installments to be collected for principal and interest on the Phase #1 Bonds in 2023-24 is estimated to be \$1,092,123.

Additionally, annual Installments to be collected for principal and interest on the Phase #1 Reimbursement Agreement include interest due on March 1, 2024, in the amount of \$281,897 and September 1, 2024, in the amount of \$187,931, which equal interest on the outstanding Phase #1 Reimbursement Agreement of \$6,425,000 for 270 days and 180 days, respectively, at an effective interest rate of 5.85 percent per annum. There is no Phase #1 Reimbursement Agreement principal due on September 1, 2024. As a result, total Annual Installments to be collected for principal and interest on the Phase #1 Reimbursement Agreement in 2023-24 is estimated to be \$469,828.

Administrative Expenses

Administrative expenses include the City, Trustee, Administrator, auditor, dissemination agent expenses, and contingency fees. As shown in Table II-D on the following page, the total administrative expenses to be collected for 2023-24 are estimated to be \$51,000.

**Table II-D**  
**Administrative Budget Breakdown**

Description	2023-24 Estimated Budget (9/1/23-8/31/24)
City	\$6,000
PID Administrator	\$33,500
Trustee	\$2,750
Auditor	\$2,000
Dissemination Agent	\$3,500
Contingency	\$3,250
<b>Total</b>	<b>\$51,000</b>

**Excess Interest for Additional Interest Reserve**

Annual Installments to be collected for additional interest reserves in the amount of \$79,615, which equals 0.5 percent interest on the outstanding Phase #1 Bond balance of \$15,923,000.

**Available Reserve Fund Income**

As of June 30, 2023, the balance in the Reserve Fund was \$1,121,465, which includes the Bond Reserve Requirement of \$1,121,465. As a result, there is not a significant excess balance to give a credit to reduce the 2023-24 Annual Installments.

**Available Capitalized Interest Account**

As of June 30, 2023, the available balance in the Capitalize Interest Account was \$1,092,123. According to Section 6.4 (d) of the Trust Indenture, \$1,092,123 will be transferred to the Principal and Interest Account to fund the interest payments due on March 1, 2024 (\$674,751) and September 1, 2024 (\$417,372).

**Available Administrative Expense Account**

As of June 30, 2023, there was not an available balance in the Administrative Expense Fund to reduce the 2023-24 Annual Installments.

**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 Phase #1 Bonds and Phase #1 Reimbursement Agreement, (ii) to fund the Prepayment Reserve and Delinquency Reserve, and (iii) to cover Administrative Expenses of the PID.

According to the Developer, 435 units are anticipated to be built within the PID representing 328.08 outstanding Equivalent Units. The principal and interest portion of Annual Installments to be collected from each unit will be calculated by taking the subtotal debt service on Phase #1 Bonds and Phase #1 Reimbursement Agreement, including excess interest for prepayment and delinquency, less any

available reserve fund income, divided by the total outstanding Equivalent Units. Accordingly, the net principal and interest portion of Annual Installments to be collected from each Equivalent Unit will be \$1,700.65 (i.e.  $(\$1,561,951 + 79,615 - \$1,092,123) \div 328.08 = \$1,700.65$ ). The Administrative Expenses to be collected from each Equivalent Unit will be \$157.86 (i.e.  $\$51,000 \div 328.08 = \$157.86$ ). According, the Annual Installment to be collected from each Equivalent Unit will be \$1,858.51 ( $\$1,700.65 + \$157.86 = \$1,858.51$ ). The Annual Installments to be collected from each Parcel within the PID is calculated by multiplying the Annual Installments for each unit of \$1,858.51 by the total estimated Equivalent Units for each Parcel in the PID as shown in Appendix C.

The Annual Installments due to be collected from each Land Use Class in the PID for 2023-24 are shown in Table II-E below.

**Table II-E**  
**Annual Installments Per Unit**

<b>Land Use Class</b>	<b>Annual Installments Per Equivalent Unit<sup>1</sup></b>	<b>Equivalent Unit Factor</b>	<b>Annual Installments</b>
Single-Family - 70 Ft	\$1,858.51	1.00	\$1,858.51
Single-Family - 60 Ft	\$1,858.51	0.84	\$1,560.40
Single-Family - 50 Ft	\$1,858.51	0.79	\$1,474.23
Single-Family - 40 Ft	\$1,858.51	0.59	\$1,089.95
Townhomes	\$1,858.51	0.47	\$871.03

1 - Based on the current outstanding Equivalent Units.

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

**F. BOND REDEMPTION RELATED UPDATES**

The Phase #1 Bonds were issued in May 2023. Pursuant to Section 4.3 of the Indenture of Trust, the City reserves the right and option to redeem the Phase #1 Bonds before their scheduled maturity dates, in whole or in part, on any interest payment date on or after **September 1, 2043**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Indenture of Trust.

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 Phase #1 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.

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

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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 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***

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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 Installments 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 the Service and Assessment Plan.

The 2023-24 Assessment Roll Summary is shown in Appendix D of this report. Each Parcel of in the PID is identified, along with the Assessment on each Parcel and the Annual Installments 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 Equivalent Units to be built on each newly subdivided Parcel
- D = the sum of the estimated Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of Equivalent 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.

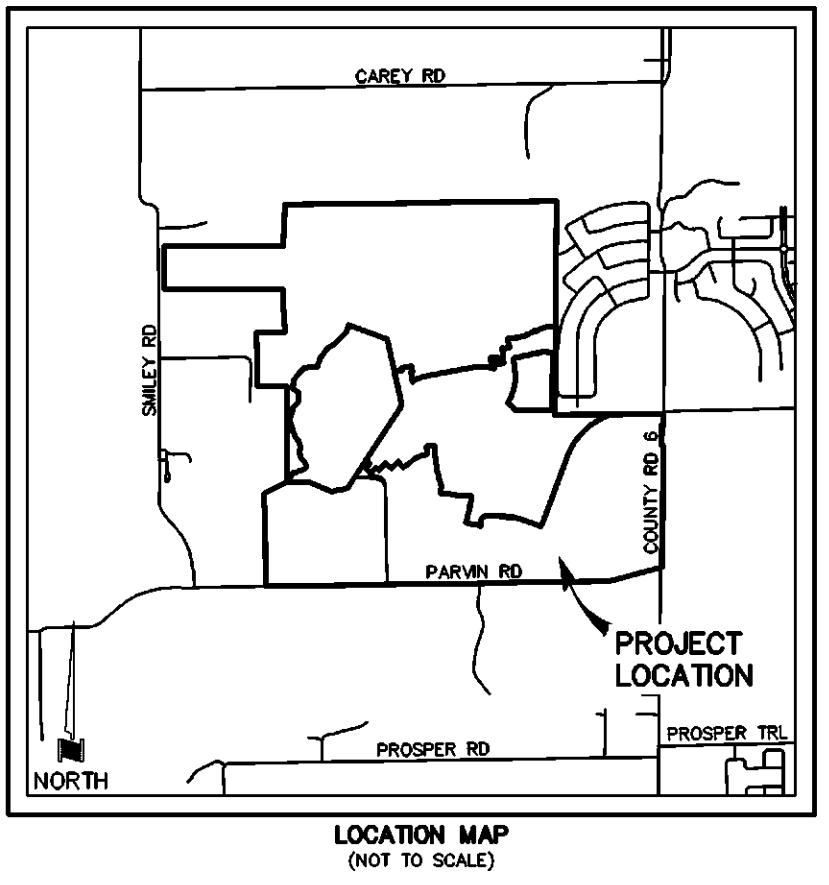
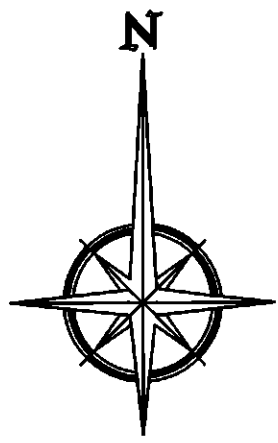
### **B. PREPAYMENT OF ASSESSMENTS**

There have been no Assessment prepayments as of June 30, 2023.

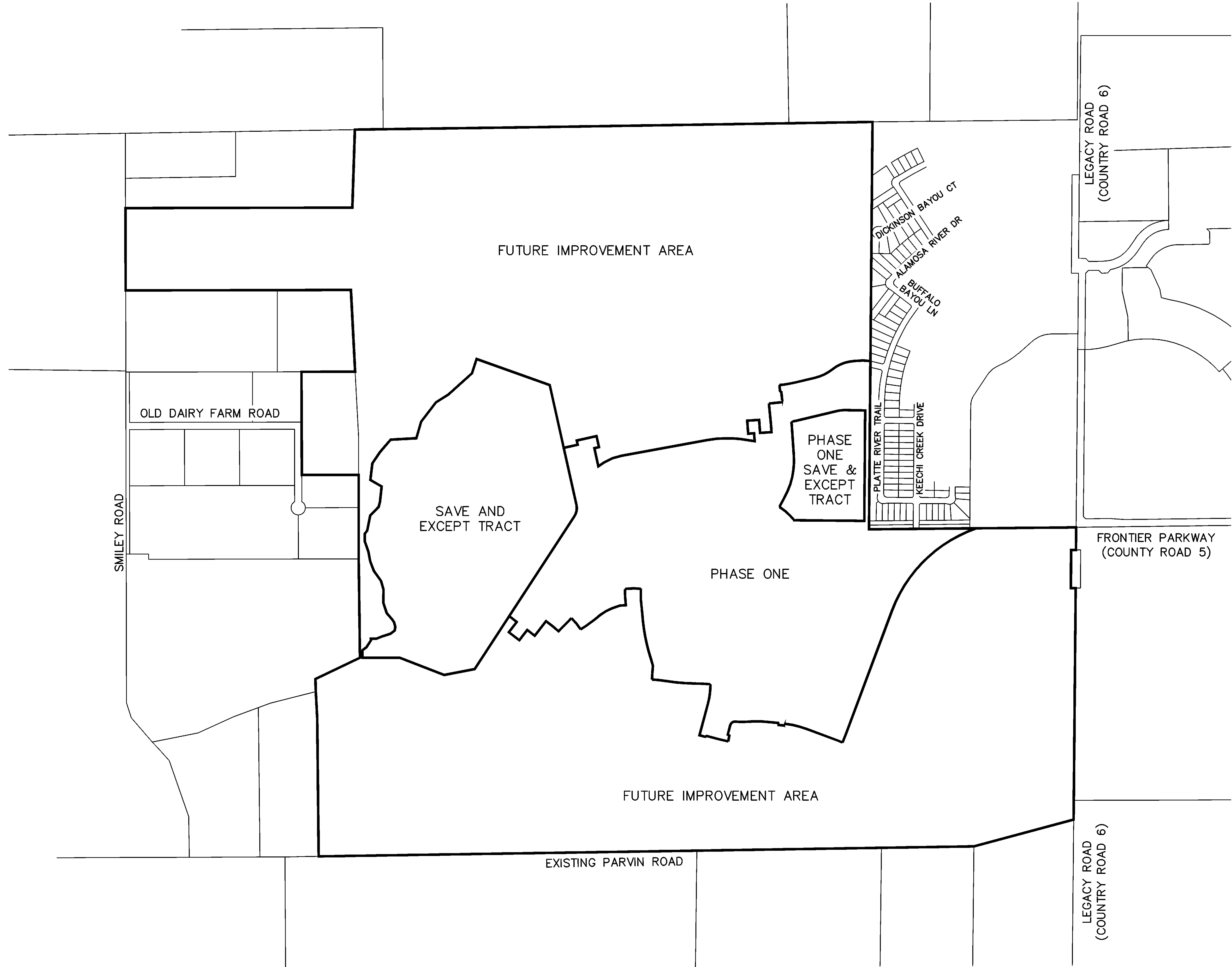
The complete Assessment Roll is available for review at the City Hall, located at 142 N Ohio, Celina, Texas 75009.




**APPENDIX A**  
**PID MAP**



DOWDEY, ANDERSON & ASSOCIATES, INC.



<b>P.I.D. EXHIBIT</b>						
<b>MOSAIC</b>						
CITY OF CELINA						
DENTON COUNTY, TEXAS						
 <b>DOWDEY, ANDERSON &amp; ASSOCIATES, INC.</b> 5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694 <small>STATE REGISTRATION NUMBER: F-399</small>						
DESIGN	DRAWN	CHECKED	DATE	SCALE	JOB	SHEET
DAA	DAA	DAA	2022-03-25	N.T.S.	04051T	1 / 1

S:\PROJECTS CAD\04051\DWG\04051 EXHIBIT P.I.D. BOUNDARIES.dwg P.D. EXHIBIT-OVERALL\_3/25/2022 12:13:56 PM.dwt

**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**  
**Mosaic Public Improvement District**  
**Annual Assessment Roll Summary - 2023-24**

<b>Parcel</b>	<b>Estimated Units</b>	<b>Equivalent Units</b>	<b>Outstanding Assessment</b>	<b>Annual Principal</b>	<b>Annual Interest</b>	<b>Additional Interest</b>	<b>Administrative Expenses</b>	<b>Annual Installment</b>
983680 and 983685	435	323.08	\$22,348,000	\$0.00	\$469,828.13	\$79,615.00	\$51,000.00	\$600,443.13
<b>Total</b>	<b>435</b>	<b>323.08</b>	<b>\$22,348,000</b>	<b>\$0.00</b>	<b>\$469,828.13</b>	<b>\$79,615.00</b>	<b>\$51,000.00</b>	<b>\$600,443.13</b>

**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 Mosaic 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](mailto: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