



PUBLIC IMPROVEMENT DISTRICT

What is a Public Improvement District?

A Public Improvement District (PID) is a geographic boundary created by the City to finance roadways, utilities, landscaping, and other authorized public improvements that benefit the property through the issuance of bonds. A PID is not a separate political subdivision and does not have a separate governing body.



How are PID Assessments and Annual Installments determined? How are they collected?

An assessment is not a property tax; however, it is often billed by the County Tax Assessor/Collector and collected with property taxes. A property owner may prepay an assessment in full or in part at any time; otherwise, an assessment is paid in annual installments (similar to a mortgage or other loan). The Denton County Tax Assessor and Collector will bill and collect the annual installments of the assessments along with other property taxes for property owners within the Mosaic PID. The PID Assessments can be paid in full at any time, in partial payments, or in annual installments. The City of Celina or designated bond trustee will collect all in full or in part payments. The Collin County Tax Assessor and Collector will be billing and collecting the annual installments along with other property taxes. ***Annual installments will be billed on or around October 1st and payment is due by January 31st.***



Each August or September, the City reviews and updates the Service and Assessment plan as required by the PID Act. The "Annual Service Plan Update" will confirm the actual annual installment that will be billed that year which will include both principal and interest on the outstanding assessment as well as annual administrative expenses. Each Annual Service Plan Update will be recorded in the Denton County real property records and will also be available on the Municap website.

What happens to Assessments upon transfer of ownership?

The PID Assessments obligation will transfer to the new property owner for the remainder of the Assessment term. If Assessments are prepaid in full prior to the transfer of ownership, there will be no PID Assessment obligation on the new property owner.



For more information, please contact:

Municap, PID Administrator

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City of Celina, Texas

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Information can also be found on the website of the City's PID Administrator at: www.municap.com/states/texas or by contacting the City's PID Administrator at (469) 490-2800.

