



Legislation Details (With Text)

File #: 14-0095 **Version:** 1 **Name:** MUD 45 Finance Road Facilities
Type: Agenda Item **Status:** Approved
File created: 2/7/2014 **In control:** Development Services
On agenda: 2/11/2014 **Final action:** 2/11/2014
Title: Consider and take action on a resolution consenting to issuance of bonds by Galveston County Municipal Utility District No. 45 to finance road facilities in accordance with Section 54.234 of the Texas Water Code. (Director of Planning and Development)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Data Sheet, 2. Proposed Resolution, 3. Current Plan for Hidden Lakes (Revision 4), 4. 2004 Concept Plan showing Olympia Springs connection, 5. ORD 2003-68

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|----------|--------|
| 2/11/2014 | 1 | City Council | Approved | Pass |

Consider and take action on a resolution consenting to issuance of bonds by Galveston County Municipal Utility District No. 45 to finance road facilities in accordance with Section 54.234 of the Texas Water Code. (Director of Planning and Development)

If approved, this item will grant limited “road powers” to Municipal Utility District No. 45 (MUD #45) that will be used to finance completion of South Shore Boulevard, a roadway connecting South Shore Boulevard to the Education Village through Hidden Lakes, and possibly the extension of Olympia Springs Drive from Whispering Lakes Ranch to connect with South Shore Boulevard.

Each of the roadways under consideration for construction using bonds will be corridors used by a broad range of League City residents. The ability to issue bonds to finance construction of the roadways will allow for the developer to complete the entirety of each roadway in one construction cycle as opposed to phases. The developer anticipates that both the completion of South Shore Boulevard and the connection with the Education Village will be completed by mid-year 2015.

The developer has also agreed to use bonds to finance extension of Olympia Springs Drive to South Shore Boulevard if, under separate action:

1. The Maintenance Association of Whispering Lakes Ranch, Inc. provides a resolution to the City Council and the Board of MUD #45 within 90 days of approval of this resolution that indicates that it is the desire of the residents of Whispering Lakes Ranch for such connection to be made and a development agreement is prepared for City Council consideration.
2. City Council subsequently takes action to approve the extension of Olympia Springs Drive as part of an associated development agreement no later than December 31, 2014.

At minimum (or in the event that either the Maintenance Association does not provide the required resolution or City Council does not approve the associated development agreement within the required timeframe), the resolution requires that an access easement be granted to the City in the event that the City seeks to extend Olympia Springs Drive at a later date.

Origination:

Planning Department

Attachments:

1. Data sheet
2. Resolution consenting to road powers for MUD #45
3. Current plan for Hidden Lakes (revision 4) showing open space in place of Olympia Springs Drive extension
4. 2004 Concept Plan showing Olympia Springs connection
5. Ordinance 2003-68 (adopting the PUD that includes Hidden Lakes subdivision)

FUNDING

{ } NOT APPLICABLE

{ } Funds are available from Account # _____

{ } Requires Budget Amendment to transfer from Account # _____ to Account # _____
