



Legislation Details (With Text)

File #: 20-0389 **Version:** 1 **Name:** PID 2 SAP update
Type: Agenda Item **Status:** First Reading
File created: 9/8/2020 **In control:** Finance
On agenda: 9/22/2020 **Final action:**
Title: Consider and take action on an ordinance approving the 2020-21 annual service and assessment plan update for the League City Public Improvement District No. 2 (Victory Center) (Director of Finance)

Staff requests approval on first and final reading.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Data Sheet, 2. Proposed Ordinance, 3. Exhibit A - PID 2- Annual Service Plan Update 2020

Date	Ver.	Action By	Action	Result
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Consider and take action on an ordinance approving the 2020-21 annual service and assessment plan update for the League City Public Improvement District No. 2 (Victory Center) (Director of Finance)

Staff requests approval on first and final reading.

Approval of this ordinance will approve the 2020-21 annual update to the service and assessment plan ("SAP") for the League City Public Improvement District No. 2 ("PID 2"). Under Section 372.013(b) of the Texas Local Government Code, the City Council is required to annually review and potentially update the SAP. Staff is presenting the 2020-21 SAP for PID 2 in compliance with Section 372.013(b). Under the 2020-21 SAP update, the applicable assessment rates of PID 2 are not changing.

The original SAP was adopted by City Council on March 13, 2001 and such SAP was amended from time to time. The 2020-21 SAP update includes the projected five-year service plan and shows the 2020-21 annual installments to be collected from parcels within Phase 1, Phase 2, Phase 3, Phase 4, Phase 5 and Phase 6 of PID 2 as \$199, \$2,261, \$8,272, \$21,773, \$28,428 and \$43,888, respectively.

There are no changes proposed to the assessment methodology and the assessment rates for each phase.

Staff requests approval of this item on first and final reading.

Attachments:

1. Data Sheet
2. Proposed Ordinance
3. Exhibit A - PID 2- Annual Service Plan Update 2020

FUNDING

{x} NOT APPLICABLE

STRATEGIC

{x} Addresses Strategic Planning Critical Success Factor #2 and Initiative#