



AGENDA ITEM SUMMARY FORM

MEETING DATE: July 28, 2026

PREPARED BY: Susie Hernandez, Finance Director

AGENDA CONTENT: Discussion and possible action to approve Ordinance No. 20260728-004 the 2026 update to the service and assessment plan and assessment roll for the Riverwood Ranch Public Improvement District; making and adopting findings; accepting and approving the annual service plan update and updated assessment roll for the district; providing an effective date and other matters related thereto.

AGENDA ITEM SECTION: Consent Agenda

BUDGETED AMOUNT: None

FUNDS REQUESTED: None

FUND: None

EXECUTIVE SUMMARY:

Capitalized terms used in this 2026 Annual Service Plan Update shall have the meanings set forth in the Service and Assessment Plan (the "SAP"), used for the benefit of the property in the District.

The City Council passed and approved Resolution 20191112-011 authorizing the creation of the Riverwood Public Improvement District (the "District") in accordance with the PID Act, as amended, which authorization was effective upon publication as required by the PID Act.

On December 8, 2020, the City passed and approved Ordinance 20201208-108 which approved an Assessment Ordinance, which was subsequently rescinded by the City Council by ordinance on September 14, 2021. The service and assessment plan approved on September 14, 2021 by Ordinance 20211012-013 (the "Service and Assessment Plan") replaced in its entirety the previously approved plan approved by Ordinance 20201208-108. Ordinance 20211012-013 also levied assessments against benefited properties within the District and established a lien on such properties.

The SAP identified the Authorized Improvements to be constructed, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the Annual Service Plan Update for 2026. This 2026 Annual Service Plan Update also updates the Assessment Roll for 2026.

RECOMMENDATION:

Staff recommends that City Council holds discussions and pass the ordinance approving the 2026 Annual Service Plan Update and updates to the Assessment Roll for 2026.