



AGENDA ITEM SUMMARY FORM

MEETING DATE: August 11, 2026

PREPARED BY: Susie Hernandez, Finance Director

AGENDA CONTENT: Discussion and possible action on approving Resolution No. 20260811-010 accepting Preliminary Service and Assessment Plan (PSAP) and setting the Assessment Levy public hearing date for September 8, 2026, for the Austin Colony Public Improvement District.

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT: None **FUNDS REQUESTED:** None

FUND: None

EXECUTIVE SUMMARY:

On August 24, 2021, the City passed and approved Resolution No. 20210824-024 authorizing the creation of the District in accordance with the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 164.50 acres located within the City, as described by metes and bounds on Exhibit A-1 and depicted on Exhibit B-1.

The PID Act requires a Service Plan covering a period of at least five years and defining the annual indebtedness and projected cost of the Authorized Improvements and including a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The Service Plan is contained in Section IV.

The PID Act requires that the Service Plan include an Assessment Plan that assesses the Actual Costs of the Authorized Improvements against the District based on the special benefits conferred on the District by the Authorized Improvements. The Assessment Plan is contained in Section V.

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay its share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Improvement Area #1 Assessment Roll is included as Exhibit F.

FINDINGS

Acting in its legislative capacity and based on information provided by the Owner and its engineer and reviewed by City staff and by third-party consultants retained by the City, the City Council has found and determined the following:

- The costs of the Authorized Projects equal \$4,032,329 as shown on **Exhibit C**;
- The Assessed Property receives special benefit from the Authorized Projects equal to or greater than the Actual Cost of the Authorized Projects;

Acting in its legislative capacity and based on information provided by the Developer and their engineer and reviewed by the City staff and by third-party consultants retained by the City, the City Council has found and determined the following:

Improvement Area #1

- The costs of the Authorized Improvements allocated to the Improvement Area #1 Assessed Property equal \$4,032,329, as shown on Exhibit C;
- The Improvement Area #1 Assessed Property receives special benefit from the Authorized Improvements allocated to the Improvement Area #1 Assessed Property equal to or greater than the Actual Cost of the Authorized Improvements allocated to the Improvement Area #1 Assessed Property;
- The Improvement Area #1 Assessed Property will be allocated 100% of the Improvement Area #1 Assessments levied for the Improvement Area #1 Improvements, Bond Issuance Costs, and District Formation Costs, which equals \$2,217,129, as shown on the Improvement Area #1 Assessment Roll attached hereto as Exhibit F; and
- The special benefit (≈ \$4,032,329) received by the Improvement Area #1 Assessed Property for the Improvement Area #1 Improvements is equal to or greater than the amount of the Improvement Area #1 Assessments (\$2,217,129) levied on the Improvement Area #1 Assessed Property; and
- At the time the City Council adopted the Assessment Ordinance levying the Improvement Area #1 Assessments, the Developer owned 100% of the Improvement Area #1 Assessed Property. The Developer acknowledged that Improvement Area #1 Improvements confer a special benefit on the Improvement Area #1 Assessed Property and consented to the imposition of the Improvement Area #1 Assessments to pay for the Actual Costs associated therewith. The Developer ratified, confirmed, accepted, agreed to, and approved: (1) the determinations and findings by the City Council as to the special benefits described herein and in the Assessment Ordinance,

(2) the Service and Assessment Plan and the Assessment Ordinance, and (3) the levying of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property

RECOMMENDATION:

Staff recommends adopting approving the Resolution accepting Preliminary Service and Assessment Plan (PSAP) and setting the Assessment Levy public hearing date for September 8, 2026, for the Austin Colony Public Improvement District.