



AGENDA ITEM SUMMARY FORM

MEETING DATE: August 27, 2024

PREPARED BY: Phillip Conner, Finance Director

AGENDA CONTENT: Discussion and possible action to approve Ordinance No. 20240827-011 approving the 2024 Annual Service Plan Update for the public improvements in the Kiber Reserve Public Improvement District (PID), and approving the updates to the 2024 Assessment Roll, in accordance with chapter 372 of the Texas Local Government Code.

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT: None

FUNDS REQUESTED: None

FUND: None

EXECUTIVE SUMMARY:

Capitalized terms used in this 2024 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 Kiber Reserve Public Improvement District was created pursuant to the PID Act, by Resolution No. 20201013-021 on October 13, 2020 by City Council.

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 2024. This 2024 Annual Service Plan Update also updates the Assessment Roll for 2024.

RECOMMENDATION:

Staff recommends that City Council holds discussions and pass the Ordinance approving the 2024 Annual Service Plan Update and updates to the Assessment Roll for 2024.