



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: July 21, 2021
PREPARED BY: Thomas Bolt, City Manager
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on selecting an underwriter for the EntradaGlen Public Improvement District (PID).

BACKGROUND/SUMMARY:

The City adopted a PID policy in February 2018, as amended, whereby the City selects a PID underwriter when a PID is created. The City Council approved the creation of the EntradaGlen Public Improvement District on July 18, 2018 and the Development Agreement (EntradaGlen) on July 7, 2021. In anticipation that PID bonds may be issued before the end of this year, City staff makes the recommendation that FMSbonds, Inc. be selected as the underwriter for the EntradaGlen PID based on their experience with PIDs.

LEGAL REVIEW: Yes
FISCAL IMPACT:
PRESENTATION: No
ATTACHMENTS: Yes

- Letter of Intent for Underwriter Services

STAFF RECOMMENDATION:

It is the City staff’s recommendation that the City Council approve the selection of FMSbonds, Inc. as the underwriter for the EntradaGlen PID and authorize the City Manager to enter and execute any agreements necessary for underwriter services regarding the EntradaGlen PID.

PLANNING & ZONING COMMISSION: Recommend Approval Disapproval None