



## AGENDA ITEM SUMMARY FORM

**PROPOSED MEETING DATE:** September 15, 2021  
**PREPARED BY:** Scott Dunlop, Interim City Manager  
**DEPARTMENT:** Administration

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### AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on the Deposit Agreement Supplement – Public Improvement District, Lagos PID Improvement Area #1 Bonds.

### BACKGROUND/SUMMARY:

The City Council previously approved the creation of the Lagos Public Improvement District (PID) and the issuance of bonds for the Major Improvement Area of the Lagos PID. The City and Developer entered into a deposit agreement to cover the cost of the previous bond issuance. This supplement deposit agreement is being entered to cover the costs to issue bonds for Improvement Area #1 (IA #1).

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

- Lagos PID Deposit Agreement Supplement

### STAFF RECOMMENDATION:

It is the City staff's recommendation that the City Council approve the Deposit Agreement Supplement – Public Improvement District, Lagos PID Improvement Area #1 Bonds.

**PLANNING & ZONING COMMISSION:**      **Recommend Approval**      **Disapproval**      **None**

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