



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: June 21, 2023
PREPARED BY: Scott Dunlop, Director
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTION:

Consideration, discussion and possible action on Letter of Intent for Underwriting Services for Special Assessment Bonds and G-17 (Mustang Valley Public Improvement District).

BACKGROUND/SUMMARY:

On June 7, 2023, City Council created the Mustang Valley Public Improvement District (PID). The City's PID policy provides that the City Council select an underwriter with input from the Developer. City staff recommends FMSbonds be selected as the Underwriter to provide services for the special assessment bonds due to their experience and prior services rendered to the City. The Developer has not objected to this recommendation. The attached Letter of Intent is provided for City Council consideration.

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

- Letter of Intent

STAFF RECOMMENDATION:

It is the city staff's recommendation that the City Council select FMSbonds to provide underwriting services for the Mustang Valley PID and approve the Letter of Intent for Underwriting Services for Special Assessment Bonds and G-17 and authorize the City Manager to execute the Letter of Intent.

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