

**AGENDA ITEM SUMMARY FORM**

PROPOSED MEETING DATE: June 2, 2021
PREPARED BY: Thomas Bolt, City Manager
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on the reallocation of bond proceeds between authorized improvements in the Lagos Public Improvement District (PID).

BACKGROUND/SUMMARY:

On March 20, 2019, the City Council approved the creation of the Lagos PID through Resolution No. 2019-02 and approved the Service and Assessment Plan (SAP) on December 18, 2019. The developer is requesting that bond proceeds be reallocated between authorized improvements in the Lagos PID as provided for in the attached narrative at the time the SAP is amended later this year.

LEGAL REVIEW: Yes, Completed
FISCAL IMPACT:
PRESENTATION:
ATTACHMENTS: Yes

- Lagos PID - Developer Narrative

STAFF RECOMMENDATION:

It is the City staff's recommendation that the City Council provide City staff and consultants direction on which authorized improvements to reallocate in the upcoming Lagos PID Amended SAP.

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