

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, DISSOLVING PROSPER MANAGEMENT DISTRICT NO. 1, PURSUANT TO SECTION 3886.251 OF THE TEXAS SPECIAL DISTRICT LOCAL LAWS CODE; MAKING FINDINGS; PROVIDING FOR REPEALING, SAVINGS AND SEVERABILITY CLAUSES; PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING FOR THE PUBLICATION OF THE CAPTION HEREOF.

WHEREAS, the Town of Prosper, Texas ("Town"), is a home-rule municipal corporation duly organized under the laws of the State of Texas; and

WHEREAS, on or about June 19, 2009, Governor Rick Perry signed House Bill 4752, as passed by the 81st Legislature, Regular Session, of the State of Texas; and

WHEREAS, House Bill 4752 authorized the creation of Prosper Management District No. 1, a management district created under Sections 52 and 52-a, Article III, and Section 59, Article XVI, of the Texas Constitution, to be effective September 1, 2009; and

WHEREAS, House Bill 4752, now codified in Chapter 3886 of the Texas Special District Local Laws Code ("Code"), provides under Section 3886.251 of said Code that the Prosper Management District No. 1 may be dissolved by the Town by ordinance as long as the District's outstanding indebtedness or contractual obligations that are payable from ad valorem taxes have been repaid or discharged; and

WHEREAS, the Prosper Management District No. 1 has not executed any project development agreements with the Town, as contemplated by Section 3886.104 of the Code; has issued no debt; has no contractual obligations of any nature; has assessed no ad valorem taxes; and has undertaken no actions authorized by Chapter 3886 of the Code relative to the purposes outlined in said Chapter; and

WHEREAS, the Town Council has determined it is in the best interests of the Town and its residents that Prosper Management District No. 1 be dissolved.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, THAT:

SECTION 1

The findings set forth above are incorporated into the body of this Ordinance as if fully set forth herein.

SECTION 2

From and after the effective date of this Ordinance, Prosper Management District No. 1 is hereby dissolved, and the Town Secretary is hereby directed to file a copy of this Ordinance in the real property records of Denton County, Texas.

SECTION 3

All provisions of any ordinance in conflict with this Ordinance are hereby repealed to the extent they are in conflict. Any remaining portion of conflicting ordinances shall remain in full force and effect.

SECTION 4

If any section, subsection, clause, phrase or provision of this Ordinance, or the application thereof to any person or circumstance, shall to any extent be held by a court of competent jurisdiction to be invalid, void or unconstitutional, the remaining sections, subsections, clauses, phrases and provisions of this Ordinance, or the application thereof to any person or circumstance, shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

SECTION 5

This Ordinance shall take effect and be in full force from and after its passage and publication, as provided by the Revised Civil Statutes of the State of Texas and the Home Rule Charter of the Town of Prosper, Texas.

DULY PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, ON THIS THE ____ DAY OF _____, 2024.

APPROVED:

David F. Bristol, Mayor

ATTEST:

Michelle Lewis Sirianni, Town Secretary

APPROVED AS TO FORM AND LEGALITY:

Terrence S. Welch, Town Attorney