

STATE OF TEXAS

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS, APPROVING A POLICY FOR THE POTENTIAL ESTABLISHMENT OF PUBLIC IMPROVEMENT DISTRICTS AS A DEVELOPMENT TOOL FOR USE IN THE CITY OF SEGUIN; SETTING RULES AND GUIDELINES FOR THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT; AND DECLARING AN EFFECTIVE DATE

WHEREAS, public improvement districts are a development tool that provides a means for allocating costs according to the benefits received; and

WHEREAS, the underlying purpose supporting the creation of a public improvement district ("PID") is to create an incentive for the development of residential or commercial subdivisions that include superior capital improvements that benefit both the developed subdivision through enhances infrastructure or aesthetics; and

WHEREAS, a PID is a defined geographical area wherein the majority of the property owners, as defined in the policy, agree to be encumbered by PID assessments and formally request that the City authorize a PID and issue bonds on the PID's behalf; and

WHEREAS, the types of projects that may be funded by a PID are outlined in the PID Policy and include such amenities as larger lot developments, expanded parks, or enhanced commercial facilities; and

WHEREAS, the additional development costs incurred by a PID are covered through PID bonds that are paid solely through assessments on the property within the PID; and

WHEREAS, PID bonds, although issued by the city, are non-recourse as to a city and do not count towards the city's indebtedness; and

WHEREAS, the PID Policy provides that the City can use a third-party professional to provide financial administration for the PID with all administrative costs assessed to the PID; and

WHEREAS, in accordance with the PID policy, after an application is received and reviewed by city staff, the City Council has the sole discretion as to whether or not to approve the creation of any Public Improvement District.

NOW THEREFORE BE IT RESOLVED, by the City of Seguin, Texas:

PART 1. The City Council of the City of Seguin, Texas, approves the attached City of Seguin, Public Improvement District Policy as the guiding criteria for the establishment of a public improvement district within the City.

ADOPTED AND APPROVED on this the 18th day of January 2022.

DONNA DODGEN, MAYOR

ATTEST:

Naomi Manski, City Secretary