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CITY OF HASLET
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HASLET, TX 76052

Submitter: CITY OF HASLET

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PM

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By: Mary Louise Garcia

D218232211

ANY PROVISION WHICH RESTRICTS THE SALE, RENTAL OR USE OF THE DESCRIBED REAL PROPERTY
BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.

CITY OF HASLET

ORDINANCE NO. 023-2018

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF HASLET, TEXAS APPROVING THE ANNUAL SERVICE PLAN UPDATE TO THE SERVICE AND ASSESSMENT PLAN, INCLUDING THE ASSESSMENT ROLL, FOR HASLET PUBLIC IMPROVEMENT DISTRICT NO. 2 IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, on May 18, 2015, after notice and a public hearing in the manner required by law, the City Council (the "*City Council*") of the City of Haslet, Texas (the "*City*") passed and approved Resolution No. 012-2015 authorizing the creation of Haslet Public Improvement District No. 2 (the "*PID No. 2*") for the Bluffs project (originally known as the "Heights"); and

WHEREAS, on August 3, 2015, after notice and a public hearing in the manner required by law, the City Council passed Ordinance No. 014-2015 approving the "City of Haslet Public Improvement District No. 2 Service and Assessment Plan," including the Assessment Roll attached to the Service and Assessment Plan (the "*Assessment Roll*"), dated August 3, 2015 (the "*Service and Assessment Plan*") and levied the Assessments on property within PID No. 2 in accordance with the Assessment Roll for the purposes of financing the public improvements (the "*Authorized Improvements*") undertaken for the benefit of such property; and

WHEREAS, Chapter 372, Texas Local Government Code (as amended, the "*PID Act*") requires the Service and Assessment Plan to be reviewed and updated annually for the purposes of determining the annual budget for the Authorized Improvements; and

WHEREAS, the City Council has received the "City of Haslet Public Improvement District No. 2 (NorthGlen) 2018 Annual Service Plan Update" (the "*Annual Service Plan Update*") which includes the updated Assessment Roll and now desires to proceed with the adoption of this Ordinance which approves and adopts the Annual Service Plan Update and updated Assessment Roll for PID No. 2 as required by the PID Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HASLET, TEXAS:

Section 1. Terms. Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings. That the recitals and findings in the Recitals of this Ordinance are hereby found and determined to be true and correct and constitute the legislative findings and determinations of the City Council.

Section 3. Assessment Plan. The Annual Service Plan Update, including the updated Assessment Roll contained therein, in the form attached as **Exhibit A** is hereby approved and the same is incorporated as part of this Ordinance as if fully set forth in the body of this

Ordinance.

Section 4. Severability. If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the governing body of the City in adopting this Ordinance that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity of any other portion hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

Section 5. Effective Date. This Ordinance shall take effect immediately from and after its passage in accordance with applicable law.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF HASLET, TEXAS, BY A VOTE OF 4 Ayes TO 0 nay SON THIS THE 17TH DAY OF SEPTEMBER, 2018.

CITY OF HASLET

Bob Golden

BOB GOLDEN, MAYOR

ATTEST:

Dianna Buchanan

DIANNA BUCHANAN, CITY SECRETARY

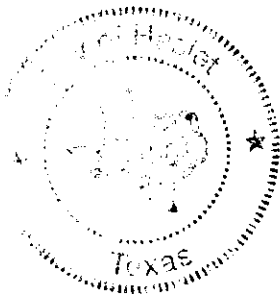


EXHIBIT A

**CITY OF HASLET PUBLIC IMPROVEMENT DISTRICT NO. 2 (BLUFFS)
2018 ANNUAL SERVICE PLAN UPDATE**



**CITY OF HALET
PUBLIC IMPROVEMENT DISTRICT NO. 2
2018 ANNUAL SERVICE PLAN UPDATE**

INTRODUCTION

On May 18, 2015, the City of Haslet City Council passed Resolution No. 012-2015 approving and authorizing the creation of City of Haslet Public Improvement District No. 2 ("PID No. 2") to finance the costs of certain public improvements for the benefit of property in PID No. 2, all of which is located within the corporate limits of the City of Haslet, Texas (the "City").

The City and Developer entered into a certain Facilities and Creation Cost Reimbursement Agreement, dated August 3, 2015 (the "PID Reimbursement Agreement"). The PID Reimbursement Agreement contains a more detailed description of many of the concepts addressed in the service and assessment plan (the "Service and Assessment Plan"), therefore, the two documents should be read as a whole in order to have a more complete understanding of the terms addressed in each of the agreements.

The Service and Assessment Plan identifies the public improvements (the "Authorized Improvements") to be provided by PID No. 2, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in PID No. 2 for the costs of the Authorized Improvements. Pursuant to Chapter 372, Texas Local Government Code, the Service and Assessment plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2018 (the "2018 Annual Service Plan Update").

The City adopted an assessment roll (the "Assessment Roll") via Ordinance No. 014-2015 on August 3, 2015, identifying the assessments (the "Assessments") on each Parcel within PID No. 2, based on the method of Assessment identified in the Service and Assessment Plan. This 2018 Annual Service Plan Update also updates the Assessment Roll for 2018.

Capitalized terms used in this 2018 Annual Service Plan Update shall have the meanings set forth in the Service and Assessment Plan or the PID Reimbursement Agreement, as applicable.

STATUS OF AUTHORIZED IMPROVEMENTS

According to the Developer, no Authorized Improvements have been constructed to date. There is not an estimated date of completion.

BUDGET FOR CONSTRUCTION OF AUTHORIZED IMPROVEMENTS

The Authorized Improvements consist of sanitary sewer, water, storm drainage, paving, excavation (streets), detention ponds, engineering, offsite sewer, and creation costs. Per the Developer, the estimated cost of the Authorized Improvements remains unchanged at \$8,434,000, as shown in the table below. As the Developer submits costs to be reimbursed, these costs will be verified and updated in future Service and Assessment Plan updates.

<u>Authorized Improvements</u>	<u>Costs</u>
Sanitary Sewer	\$ 842,000
Water	787,000
Storm Drainage	1,466,000
Paving	3,337,000
Excavation (Streets)	491,000
Detention Ponds	368,000
Engineering	512,000
Offsite Sewer	556,000
Creation Costs	75,000
Total	\$ 8,434,000

PARCEL SUBDIVISION

There are an anticipated 185 residential lots expected to be built in PID No. 2. To date, no parcels have been subdivided.

DEBT SERVICE AND ADMINISTRATION EXPENSES

Debt Service

- **Interest Rate** - Pursuant to the Service and Assessment Plan, the Annual Installment shall include interest on the unpaid principal amount of the Assessment at a rate of 6.00% per annum.
- **Prepayment** - The Assessment imposed on any Parcel may be paid in part or in full at any time. To date, no prepayments have occurred.
- **Annual Installments** - If not paid in full, the outstanding Assessment shall be payable in fifteen annual installments of principal and interest beginning on January 31st following the Trigger Date.

- **Trigger Date** - means with respect to an unimproved Parcel, the date the Parcel is final platted, a habitable structure has been constructed thereon and a certificate of occupancy has been issued by the City.

Administration Expenses

The cost of administering PID No. 2 and collecting the Annual Installments shall be paid for equally by each Parcel based on the total amount of Administrative Expenses. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on **Exhibit A**. Administration Expenses shall commence when the Trigger Date is met.

FIVE YEAR BUDGET FORECAST

The Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in each annual service plan update, including this 2018 Annual Service Plan Update, and the projection shall cover a period of not less than five years.

Five Year Budget Projection*					
Year (a)	<u>1/31/2019</u>	<u>1/31/2020</u>	<u>1/31/2021</u>	<u>1/31/2022</u>	<u>1/31/2023</u>
Principal	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Total Debt Service (b)	(1) \$ -	\$ -	\$ -	\$ -	\$ -
Administrative Costs	\$ -	\$ -	\$ -	\$ -	\$ -
Total Administration Costs (c)	(2) \$ -	\$ -	\$ -	\$ -	\$ -
Total Budget	(3) = (1)+(2) \$ -	\$ -	\$ -	\$ -	\$ -

*Collection of principal, interest and Administrative Expenses will commence when the Trigger Date is reached.

Update of the Assessment Roll

The list of current Lots within PID No. 2, the corresponding total Assessments, and the Annual Installment due January 31, 2019 are shown on the Assessment Roll attached hereto as **Exhibit A**. The projected annual installments to be collected per Parcel once the Trigger Date is met is attached hereto as **Exhibit B**.

APPENDIX A – ASSESSMENT ROLL

Parcel ID	County	Acres	Outstanding Assessment	Annual Installment Due 1/31/2019		
				Principal	Interest	Administration
03907198	Tarrant	146.139	\$ 4,361,246.35	\$ -	\$ -	\$ -
05948940	Tarrant	-	\$ -	\$ -	\$ -	\$ -
42085045	Tarrant	5.013	\$ 149,603.65	\$ -	\$ -	\$ -
42085053	Tarrant	1.622	\$ 48,405.57	\$ -	\$ -	\$ -
42085061	Tarrant	1.030	\$ 30,738.43	\$ -	\$ -	\$ -
42085070	Tarrant	1.173	\$ 35,006.00	\$ -	\$ -	\$ -
Total		154.977	\$ 4,625,000.00	\$ -	\$ -	\$ -

APPENDIX B – PROJECTED ANNUAL INSTALLMENT

Estimated Annual Installment per Parcel						
Year	Principal	Interest	Debt Service	Administrative Expenses	Annual Installment	Annual Installment
1	\$ 1,074.07	\$ 1,500.00	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
2	\$ 1,138.51	\$ 1,435.56	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
3	\$ 1,206.82	\$ 1,367.25	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
4	\$ 1,279.23	\$ 1,294.84	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
5	\$ 1,355.99	\$ 1,218.08	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
6	\$ 1,437.35	\$ 1,136.72	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
7	\$ 1,523.59	\$ 1,050.48	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
8	\$ 1,615.00	\$ 959.07	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
9	\$ 1,711.90	\$ 862.17	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
10	\$ 1,814.62	\$ 759.45	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
11	\$ 1,923.50	\$ 650.575	\$ 2,574.08	\$ 15.00	\$ 2,589.08	\$ 2,589.08
12	\$ 2,038.90	\$ 535.17	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
13	\$ 2,161.24	\$ 412.83	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
14	\$ 2,290.91	\$ 283.16	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
15	\$ 2,428.37	\$ 145.70	\$ 2,574.07	\$ 15.00	\$ 2,589.07	\$ 2,589.07
Totals	\$ 25,000.00	\$ 13,611.04	\$ 38,611.04	\$ 225.00	\$ 38,836.04	\$ 38,836.04

Notes:

Year 1 will commence for each Parcel beginning on the Trigger Date as defined in the Service and Assessment Plan.

Total Annual Installments assuming 185 Lots					
Year	Principal	Interest	Debt Service	Administrative Expenses	Annual Installment
1	\$ 198,702.95	\$ 277,500.00	\$ 476,203	\$ 2,775.00	\$ 478,977.95
2	\$ 210,624.35	\$ 265,577.82	\$ 476,202	\$ 2,775.00	\$ 478,977.17
3	\$ 223,261.70	\$ 252,940.36	\$ 476,202	\$ 2,775.00	\$ 478,977.06
4	\$ 236,657.55	\$ 239,544.66	\$ 476,202	\$ 2,775.00	\$ 478,977.21
5	\$ 250,858.15	\$ 225,345.21	\$ 476,203	\$ 2,775.00	\$ 478,978.36
6	\$ 265,909.75	\$ 210,293.72	\$ 476,203	\$ 2,775.00	\$ 478,978.47
7	\$ 281,864.15	\$ 194,339.13	\$ 476,203	\$ 2,775.00	\$ 478,978.28
8	\$ 298,775.00	\$ 177,427.28	\$ 476,202	\$ 2,775.00	\$ 478,977.28
9	\$ 316,701.50	\$ 159,500.78	\$ 476,202	\$ 2,775.00	\$ 478,977.28
10	\$ 335,704.70	\$ 140,498.69	\$ 476,203	\$ 2,775.00	\$ 478,978.39
11	\$ 355,847.50	\$ 120,356.41	\$ 476,204	\$ 2,775.00	\$ 478,978.91
12	\$ 377,196.50	\$ 99,005.56	\$ 476,202	\$ 2,775.00	\$ 478,977.06
13	\$ 399,829.40	\$ 76,373.77	\$ 476,203	\$ 2,775.00	\$ 478,978.17
14	\$ 423,818.35	\$ 52,384.01	\$ 476,202	\$ 2,775.00	\$ 478,977.36
15	\$ 449,248.45	\$ 26,954.91	\$ 476,203	\$ 2,775.00	\$ 478,978.36
Totals	\$ 4,625,000.00	\$ 2,518,042	\$ 7,143,042	\$ 41,625.00	\$ 7,184,667.33

Notes:

Year 1 will commence for each Parcel beginning on the Trigger Date as defined in the Service and Assessment Plan.

MINUTES AND CERTIFICATION FOR ORDINANCE

THE STATE OF TEXAS

§

COUNTIES OF DENTON AND TARRANT

§

§

I, the undersigned City Secretary of the City of Haslet, Texas (the "City"), do hereby certify as follows:

1. The City Council for the City convened in regular meeting on the 17th day of September, 2018 in the regular meeting place of the City Council at 105 Main Street, Haslet, Texas, and the roll was called of the duly constituted officials and members of said Council, to wit:

Bob Golden	Mayor
Warren Robb	Mayor Pro-Tem
Patricia Hilborn	Councilmember
Mitch Hill	Councilmember
Kathy Hopper	Councilmember
Tanya Morrow	Councilmember

and all of said persons were present, except Kathy Hopper, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting:

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF HASLET, TEXAS APPROVING THE ANNUAL SERVICE PLAN UPDATE TO THE SERVICE AND ASSESSMENT PLAN, INCLUDING THE ASSESSMENT ROLL, FOR HASLET PUBLIC IMPROVEMENT DISTRICT NO. 2 IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; AND PROVIDING AN EFFECTIVE DATE.

was duly introduced for the consideration of said City Council and read in full. It was then duly moved and seconded that said Ordinance be adopted; and, after due discussion, said motion, carrying with it the adoption of said Ordinance, prevailed and carried by the following vote:

AYES:	<u>4</u>	<i>Mayor Golden present but not voting.</i>
NOES:	<u>0</u>	
ABSTENTIONS:	<u>0</u>	

2. That a true, full and correct copy of the aforesaid Ordinance adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that said Ordinance has been duly recorded in said City Council's minutes of said meeting pertaining to the adoption of said Ordinance; that the above and foregoing paragraph is a true, full and correct excerpt from said City Council's minutes of said meeting pertaining to the adoption of said Ordinance; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said Ordinance would be introduced and considered for adoption at said meeting; and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; and that public notice of the date, hour, place, and subject of said meeting was given as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED on the 17th day of September, 2018.

Dianna Buchanan
Dianna Buchanan, City Secretary
Haslet, Texas

