



Legislation Text

File #: Res. 2021-117R, **Version:** 1

AGENDA CAPTION:

Consider approval of Resolution 2021-117R, approving an agreement with P3Works, LLC for Public Improvement District administration services in connection with Whisper South Public Improvement District; authorizing the City Manager or his designee to execute the said agreement and closing documents; and declaring an effective date.

Meeting date: July 6, 2021

Department: Finance Department, Marie Kalka, Director (By Lynda Williams, Purchasing Manager)

Amount & Source of Funding

Funds Required: NA

Account Number:

Funds Available: Reimbursed by developer via Public Improvement District

Account Name: Click or tap here to enter text.

Fiscal Note:

Prior Council Action: Approval of Whisper PID South

City Council Strategic Initiative: [Please select from the dropdown menu below]

Choose an item.

Choose an item.

Choose an item.

Comprehensive Plan Element (s): [Please select the Plan element(s) and Goal # from dropdown menu below]

☒ Economic Development - Choose an item.

☐ Environment & Resource Protection - Choose an item.

☐ Land Use - Choose an item.

☐ Neighborhoods & Housing - Choose an item.

☐ Parks, Public Spaces & Facilities - Choose an item.

☐ Transportation - Choose an item.

☐ Core Services

☐ Not Applicable

Master Plan: *[Please select the corresponding Master Plan from the dropdown menu below (if applicable)]*

Choose an item.

Background Information:

P-3 Works, LLC has performed administrative and consulting services in connection with the development of San Marcos Public Improvement Districts. This is to request Council approval to contract with P-3 Works for such administrative and consulting services for the Whisper Public Improvement District (PID) South for the purpose of ensuring the City is conforming to the statutory regulations concerning the PID.

P-3 Works, LLC will be responsible for the PID formation, service and assessment plan preparation and bond issuance support services to include participation in presentations to City Council or other public forums.

The only source of payment for P3Works' fees and services shall be the District or funds advanced by the developer. The City general fund shall never be used to pay for any expenses relating to P3Works' administration of the District. In the event there is insufficient District funds in a given year to pay P3Works' fees and expenses, P3Works agrees to defer the fees and expenses until such time as there are sufficient District funds or funds advanced by the developer.

Council Committee, Board/Commission Action:

Click or tap here to enter text.

Alternatives:

Click or tap here to enter text.

Recommendation:

Staff recommends approval of PID Administration Services agreement with P3Works, LLC.