

RESOLUTION NO. 16-1661

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS ASSIGNING THE ADMINISTRATIVE RESPONSIBILITIES OF THE TESSERA ON LAKE TRAVIS PUBLIC IMPROVEMENT DISTRICT TO A THIRD PARTY CONTRACTOR AND AUTHORIZING THE CITY MANAGER TO EXECUTE A CONTRACT THERETO.

WHEREAS, the City of Lago Vista, Texas ("City") approved the Petition for the Creation of the Public Improvement District which was created to finance the improvements for the Tessera on Lake Travis Subdivision; and

WHEREAS, the City has previously authorized a third party contractor to perform various administrative responsibilities in connection with the Public Improvement District ("PID"), including the annual preparation of the Service and Assessment Plan; and

WHEREAS, the City Council has reviewed the PID administration services proposals and materials and desires to change the third party contractor who performs such services;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS, THAT:

SECTION 1. The above recitals are hereby found to be true and correct and incorporated herein for all purposes.

SECTION 2. The City Council of the City of Lago Vista, Texas does hereby authorize the entry into an agreement for the performance of PID administration services with PIDWorks LLC and further authorizes the City Manager or her designee to take all steps necessary to effectuate such contract for the benefit of the City.

SECTION 3. This Resolution shall be in full force and effect from and after its passage.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS, ON THE 1ST DAY OF SEPTEMBER, 2016.



ATTEST

Sandra Barton

Sandra Barton, City Secretary

CITY OF LAGO VISTA

Ronald D. Smith
Ron Smith, Mayor Pro Tem