

TOWN OF LITTLE ELM

ORDINANCE NO. 1720

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM UPDATING THE VALENCIA PUBLIC IMPROVEMENT DISTRICT NO. 2 SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL

WHEREAS, by Resolution No. 0816202201 adopted on August 16, 2022, after notice and a public hearing in the manner required by law, the Town Council of the Town of Little Elm, Texas approved a resolution authorizing the creation of the Valencia Public Improvement District No. 2 (the “District”) of the Town of Little Elm; and

WHEREAS, the Town Council, pursuant to Section 372. 016(b) of the PID Act, published notice of the Levy and Assessment Hearing on September 6, 2022 in The Little Elm Journal, a newspaper of general circulation in the Town; and

WHEREAS, on November 1, 2022, after notice and a public hearing conducted in the manner required by law, the Town Council adopted Ordinance No. 1687 approving the Valencia Public Improvement District No. 2 Service and Assessment Plan and Assessment Roll and the levy of assessments on property in the District; and

WHEREAS, the Service and Assessment Plan and Assessment Roll is required to be reviewed and updated annually as described in Sections 372.013 and 372.014 of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the “PID Act”) PID Act; and

WHEREAS, the Annual Service Plan Update and updated Assessment Roll summary attached as Exhibit A hereto conforms the original Assessment Roll to the principal and interest payment schedule required for the bonds and reimbursement agreements, and updates the Assessment Roll to reflect prepayments, property divisions and changes to the budget allocation for District public improvements that occur during the year, if any; and

WHEREAS, the Town Council now desires to proceed with the adoption of this Ordinance, which approves and adopts the Annual Service Plan Update and the updated Assessment Roll summary attached thereto, in conformity with the requirements of the PID Act; and

WHEREAS, the Town Council finds the passage of this Ordinance to be in the best interest for the citizens of Little Elm.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS:

SECTION 1: That all matters stated in the preamble are found to be true and correct and are incorporated herein as if copied in their entirety.

SECTION 2: That the **Valencia PID No. 2 Annual Service Plan Update and updated Assessment Roll summary, attached hereto as Exhibit A**, are hereby accepted and approved.

SECTION 3: That this Ordinance shall be cumulative of all other Town Ordinances and all other provisions of other Ordinances adopted by the Town which are inconsistent with the terms or provisions of this Ordinance are hereby repealed.

SECTION 4: It is hereby declared to be the intention of the Town Council of the Town of Little Elm, Texas, that sections, paragraphs, clauses and phrases of this Ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this Ordinance shall be declared legally invalid or unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such legal invalidity or unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs or sections of this Ordinance since the same would have been enacted by the Town Council of the Town of Little Elm without the incorporation in this Ordinance of any such legally invalid or unconstitutional, phrase, sentence, paragraph or section.

SECTION 5: This Ordinance shall take effect immediately from and after its passage as the law in such case provides.

SECTION 6: PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS, THIS THE 15TH DAY OF AUGUST 2023.

Approved by _____
Mayor

Date _____

Approved to form by _____
Town Attorney

Date _____

Certified by _____
Town Secretary

Date _____