

**CITY OF FATE, TEXAS  
RESOLUTION NO. 2019-**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY  
OF FATE, TEXAS APPROVING THE 2019 ANNUAL  
UPDATE TO THE SERVICE AND ASSESSMENT PLAN  
AND ASSESSMENT ROLLS FOR WILLIAMSBURG  
PUBLIC IMPROVEMENT DISTRICT NO. 2 INCLUDING  
THE COLLECTION OF THE 2019 ANNUAL  
INSTALLMENTS.**

WHEREAS, the City of Fate (the “City”) has created the Williamsburg Public Improvement District No. 2 (the “PID”) in accordance with the requirements of Section 372.005 of the Public Improvement District Assessment Act (the “Act”); and

WHEREAS, on November 19, 2012, the City Council approved and accepted the Original Service and Assessment Plan (the “Service and Assessment Plan”) in conformity with the requirements of the Act and adopted the assessment ordinance, which assessment ordinance approved the assessment rolls and levied the assessments on property within the PID; and

WHEREAS, pursuant to Section 371.013 of the Act, the Service and Assessment Plan must cover a period of at least five years and must also define the annual indebtedness and projected costs for improvements and such Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for improvements; and

WHEREAS, the City requires that an update to the Service and Assessment Plan and the Assessment Rolls for the PID for 2019 (the “2019 Annual Service Plan Update”) be prepared, setting forth the annual budget for improvements and the annual installment for assessed properties in the PID, and the City now desires to approve such 2019 Annual Service Plan Update.

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

Section 1. Findings. The findings set forth above, together with the Exhibits attached hereto, are incorporated into the body of this Resolution as if fully set forth herein.

Section 2. Terms. Terms not otherwise defined herein are defined in the City of Fate, Texas, Williamsburg Public Improvement District No. 2 2019 Annual Service Plan Update attached hereto as *Exhibit A*.

Section 3. Approval of Update. The 2019 Annual Service Plan Update for the PID for 2019 is hereby approved and accepted by the City Council.

Section 4. Severability. If any section, article, paragraph, sentence, clause, phrase or word of this Resolution, or application thereto any persons or circumstances, is held invalid by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Resolution; and the City Council hereby declares it would have passed such remaining portions of this Resolution despite such invalid portions, which remaining portions shall remain in full force and effect.

Section 5. Effective Date. This Resolution shall become effective from and after its date of passage and approval by the City Council.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF FATE,  
TEXAS THIS 15<sup>th</sup> DAY OF JULY 2019.

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Joe Burger, Mayor

**ATTEST:**

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Victoria Raduechel, TRMC,  
City Secretary

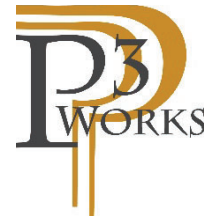
**APPROVED AS TO FORM:**

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Brenda McDonald, City Attorney

EXHIBIT A

2019 Annual Service Plan Update



WILLIAMSBURG  
PUBLIC IMPROVEMENT DISTRICT NO. 2  
2019 ANNUAL SERVICE PLAN UPDATE

JULY 15, 2019

## **INTRODUCTION**

Capitalized terms used in this Annual Service Plan Update shall have the meanings set forth in the Service and Assessment Plan (the “Original SAP”).

The District was created pursuant to the Act by Resolution No. R-538 on October 15, 2012 by the City to finance certain Authorized Improvements for the benefit of the property in the District.

On November 19, 2012, the City Council approved the Original SAP for the District by adopting an ordinance, which included the revised Assessment Roll.

The Original SAP identifies the Authorized Improvements to be provided by the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the Act the SAP must be reviewed and updated annually. This document is the annual update of the SAP for 2019.

The City also adopted an Assessment Roll identifying the Assessment on each Lot within the District, based on the method of assessment identified in the Original SAP. This Annual Service Plan Update also updates the Assessment Roll for 2019.

## **LISTED EVENTS**

See below for the Listed Events within the District:

- \$25,000 partial sinking fund redemption on August 15, 2015
- \$25,000 partial sinking fund redemption on August 15, 2016
- \$25,000 partial sinking fund redemption on August 15, 2017
- \$25,000 partial sinking fund redemption on August 15, 2018
- Developer Quarterly Report Termination Notice dated April 12, 2019

## **STATUS OF AUTHORIZED IMPROVEMENTS**

The PID 2 Improvements are complete and have been accepted by the City.

## **PARCEL SUBDIVISION**

Williamsburg Phase 1C, containing 84 Parcels, was approved by the City on September 24, 2012.

## **LOT AND HOME SALES**

All 84 Lots have been sold to homeowners.

## **OUTSTANDING ASSESSMENT**

The District has an outstanding Assessment of \$1,075,000. The outstanding Assessment is net of the \$25,000 principal payment on the PID Bonds scheduled to be made on August 15, 2019 with Annual Installments due January 31, 2019.

## ANNUAL INSTALLMENT DUE 1/31/2020

- **Principal and Interest** – The total principal and interest required for the Annual Installment is \$85,687.50.
- **Collection Costs** – The cost of preparing the Annual Service Plan Update and administering the District. The total Collection Costs budgeted for the Annual Installment is \$11,000.
- **Delinquent Collection Costs** – The total Delinquent Collection Cost amount due for the Annual Installment is \$0.00.
- **Administration Costs** – The actual or estimated costs paid or incurred in connection with the administration and operation of the District that are paid from the additional interest. The total Administration Costs budgeted for the Annual Installment is \$5,375.00.

Due January 31, 2020	
Principal	\$ 25,000.00
Interest	\$ 60,687.50
Collection Costs	\$ 11,000.00
Delinquent Collection Costs	\$ -
Administration Costs	\$ 5,375.00
<b>Total Installment</b>	<b>\$ 102,062.50</b>

See **Exhibit B** for the debt service schedule for the PID Bonds.

## PREPAYMENT OF ASSESSMENTS IN FULL

No prepayments in full have occurred within the District.

## PARTIAL PREPAYMENTS OF ASSESSMENTS

No partial prepayments have occurred within the District.

## SERVICE PLAN - FIVE YEAR BUDGET FORECAST

The Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years. See below for the Annual Installments for the District.

		Annual Installments				
Installments Due		1/31/2020	1/31/2021	1/31/2022	1/31/2023	1/31/2024
Principal		\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Interest		\$ 60,688	\$ 59,438	\$ 58,188	\$ 56,938	\$ 55,688
	(1)	\$ 85,688	\$ 84,438	\$ 83,188	\$ 81,938	\$ 80,688
Collection Costs	(2)	\$ 11,000	\$ 11,220	\$ 11,444	\$ 11,673	\$ 11,907
Delinquent Collection Costs	(3)	\$ -	\$ -	\$ -	\$ -	\$ -
Administration Costs	(4)	\$ 5,375	\$ 5,250	\$ 5,125	\$ 5,000	\$ 4,875
<b>Total Installment</b>	<b>(5) = (1) + (2) + (3) + (4)</b>	<b>\$ 102,063</b>	<b>\$ 100,908</b>	<b>\$ 99,757</b>	<b>\$ 98,611</b>	<b>\$ 97,469</b>

## ASSESSMENT ROLL

The list of current Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the Assessment Roll attached hereto as **Exhibit A**. The Parcel shown on the Assessment Roll will receive the bill for the 2019 Annual Installment which will be delinquent if not paid by January 31, 2020.



## EXHIBIT A – ASSESSMENT ROLL

Parcel ID	Lot Class	Williamsburg PID No. 2	
		Outstanding Assessment	Installment Due 1/31/2020
86495	Residential	\$ 12,797.62	\$ 1,215.03
86496	Residential	\$ 12,797.62	\$ 1,215.03
86497	Residential	\$ 12,797.62	\$ 1,215.03
86498	Residential	\$ 12,797.62	\$ 1,215.03
86499	Residential	\$ 12,797.62	\$ 1,215.03
86500	Residential	\$ 12,797.62	\$ 1,215.03
86501	Residential	\$ 12,797.62	\$ 1,215.03
86502	Residential	\$ 12,797.62	\$ 1,215.03
86503	Residential	\$ 12,797.62	\$ 1,215.03
86504	Residential	\$ 12,797.62	\$ 1,215.03
86505	Residential	\$ 12,797.62	\$ 1,215.03
86506	Residential	\$ 12,797.62	\$ 1,215.03
86507	Residential	\$ 12,797.62	\$ 1,215.03
86508	Residential	\$ 12,797.62	\$ 1,215.03
86509	Residential	\$ 12,797.62	\$ 1,215.03
86510	Residential	\$ 12,797.62	\$ 1,215.03
86511	Residential	\$ 12,797.62	\$ 1,215.03
86512	Residential	\$ 12,797.62	\$ 1,215.03
86513	Residential	\$ 12,797.62	\$ 1,215.03
86514	Residential	\$ 12,797.62	\$ 1,215.03
86515	Residential	\$ 12,797.62	\$ 1,215.03
86516	Residential	\$ 12,797.62	\$ 1,215.03
86517	Residential	\$ 12,797.62	\$ 1,215.03
86520	Residential	\$ 12,797.62	\$ 1,215.03
86521	Residential	\$ 12,797.62	\$ 1,215.03
86522	Residential	\$ 12,797.62	\$ 1,215.03
86523	Residential	\$ 12,797.62	\$ 1,215.03
86524	Residential	\$ 12,797.62	\$ 1,215.03
86525	Residential	\$ 12,797.62	\$ 1,215.03
86526	Residential	\$ 12,797.62	\$ 1,215.03
86527	Residential	\$ 12,797.62	\$ 1,215.03
86528	Residential	\$ 12,797.62	\$ 1,215.03
86529	Residential	\$ 12,797.62	\$ 1,215.03
86530	Residential	\$ 12,797.62	\$ 1,215.03
86531	Residential	\$ 12,797.62	\$ 1,215.03
86532	Residential	\$ 12,797.62	\$ 1,215.03
86533	Residential	\$ 12,797.62	\$ 1,215.03
86534	Residential	\$ 12,797.62	\$ 1,215.03
86535	Residential	\$ 12,797.62	\$ 1,215.03
86536	Residential	\$ 12,797.62	\$ 1,215.03
86537	Residential	\$ 12,797.62	\$ 1,215.03
86538	Residential	\$ 12,797.62	\$ 1,215.03
86539	Residential	\$ 12,797.62	\$ 1,215.03

		Williamsburg PID No. 2	
Parcel ID	Lot Class	Outstanding Assessment	Installment Due 1/31/2020
86540	Residential	\$ 12,797.62	\$ 1,215.03
86541	Residential	\$ 12,797.62	\$ 1,215.03
86542	Residential	\$ 12,797.62	\$ 1,215.03
86543	Residential	\$ 12,797.62	\$ 1,215.03
86544	Residential	\$ 12,797.62	\$ 1,215.03
86545	Residential	\$ 12,797.62	\$ 1,215.03
86546	Residential	\$ 12,797.62	\$ 1,215.03
86547	Residential	\$ 12,797.62	\$ 1,215.03
86548	Residential	\$ 12,797.62	\$ 1,215.03
86549	Residential	\$ 12,797.62	\$ 1,215.03
86550	Residential	\$ 12,797.62	\$ 1,215.03
86551	Residential	\$ 12,797.62	\$ 1,215.03
86552	Residential	\$ 12,797.62	\$ 1,215.03
86553	Residential	\$ 12,797.62	\$ 1,215.03
86554	Residential	\$ 12,797.62	\$ 1,215.03
86555	Residential	\$ 12,797.62	\$ 1,215.03
86556	Residential	\$ 12,797.62	\$ 1,215.03
86558	Residential	\$ 12,797.62	\$ 1,215.03
86559	Residential	\$ 12,797.62	\$ 1,215.03
86560	Residential	\$ 12,797.62	\$ 1,215.03
86561	Residential	\$ 12,797.62	\$ 1,215.03
86562	Residential	\$ 12,797.62	\$ 1,215.03
86563	Residential	\$ 12,797.62	\$ 1,215.03
86564	Residential	\$ 12,797.62	\$ 1,215.03
86565	Residential	\$ 12,797.62	\$ 1,215.03
86566	Residential	\$ 12,797.62	\$ 1,215.03
86567	Residential	\$ 12,797.62	\$ 1,215.03
86568	Residential	\$ 12,797.62	\$ 1,215.03
86569	Residential	\$ 12,797.62	\$ 1,215.03
86570	Residential	\$ 12,797.62	\$ 1,215.03
86571	Residential	\$ 12,797.62	\$ 1,215.03
86572	Residential	\$ 12,797.62	\$ 1,215.03
86573	Residential	\$ 12,797.62	\$ 1,215.03
86574	Residential	\$ 12,797.62	\$ 1,215.03
86575	Residential	\$ 12,797.62	\$ 1,215.03
86576	Residential	\$ 12,797.62	\$ 1,215.03
86577	Residential	\$ 12,797.62	\$ 1,215.03
86578	Residential	\$ 12,797.62	\$ 1,215.03
86579	Residential	\$ 12,797.62	\$ 1,215.03
86580	Residential	\$ 12,797.62	\$ 1,215.03
86581	Non-Benefitted	\$ -	\$ -
86582	Non-Benefitted	\$ -	\$ -
88124	Residential	\$ 12,797.62	\$ 1,215.03
<b>Total</b>		<b>\$ 1,075,000.00</b>	<b>\$ 102,062.50</b>

Note: The outstanding Assessment is net of the \$25,000 principal payment on the PID Bonds scheduled to be made on August 15, 2019 with Annual Installments due January 31, 2019.

## EXHIBIT B – DEBT SERVICE SCHEDULE

### DEBT SERVICE REQUIREMENTS

The following table sets forth the debt service requirements for the Bonds:

<u>Fiscal Year Ending (September 30)</u>	<u>Principal</u>	<u>Interest<sup>(1)</sup></u>	<u>Total<sup>(1)</sup></u>
2014	\$ -	\$ 19,523	\$ 19,523
2015	25,000	66,937	91,937
2016	25,000	65,687	90,687
2017	25,000	64,437	89,437
2018	25,000	63,187	88,187
2019	25,000	61,937	86,937
2020	25,000	60,687	85,687
2021	25,000	59,437	84,437
2022	25,000	58,187	83,187
2023	25,000	56,937	81,937
2024	25,000	55,687	80,687
2025	25,000	54,437	79,437
2026	25,000	53,062	78,062
2027	25,000	51,687	76,687
2028	25,000	50,312	75,312
2029	25,000	48,937	73,937
2030	50,000	47,562	97,562
2031	50,000	44,812	94,812
2032	50,000	42,062	92,062
2033	50,000	39,312	89,312
2034	50,000	36,562	86,562
2035	50,000	33,812	83,812
2036	50,000	30,937	80,937
2037	50,000	28,062	78,062
2038	50,000	25,187	75,187
2039	75,000	22,312	97,312
2040	75,000	18,000	93,000
2041	75,000	13,500	88,500
2042	75,000	9,000	84,000
2043	75,000	4,500	79,500
<b>Total</b>	<b>\$1,200,000</b>	<b>\$1,286,711</b>	<b>\$2,486,711</b>

<sup>(1)</sup> Totals may not add due to rounding.