

Mayor and Council Communication

DATE: 09/17/24

M&C FILE NUMBER: M&C 24-0774

LOG NAME: 17ED PID12FY25

SUBJECT

(CD 7) Conduct Public Benefit Hearing for Fort Worth Public Improvement District 12 - Chapel Hill; Adopt the Ordinance (1) Approving and Adopting the Fiscal Year 2024-2025 Budget, Five-Year Service Plan, Assessment Plan, and Tax Year 2024 Assessment Roll, and (2) Levying Special Assessments for the 2024 Tax Year at a Rate of \$0.14 Per Each \$100.00 of Property Value; Authorize Execution of Agreement with FirstService Residential Texas PID, LLC, in the Amount of \$15,072.00 to Manage the Public Improvement District; and Adopt Appropriation Ordinance

(PUBLIC HEARING - a. Report of City Staff: Lacey Ruiz; b. Public Comment; c. Council Action: Close Public Hearing and Act on M&C)

RECOMMENDATION:

It is recommended that the City Council:

1. Conduct a public benefit hearing concerning the proposed special assessments on the property located in Fort Worth Public Improvement District 12 - Chapel Hill for the 2024 tax year;
2. Adopt the attached ordinance (1) approving and adopting the Fiscal Year 2024-2025 budget in the amount of \$422,146.00, five-year service plan, assessment plan, and tax year 2024 assessment roll (on file with the City Secretary) for the Chapel Hill Public Improvement District; and (2) levying special assessments on property located in the Chapel Hill Public Improvement District for the 2024 tax year at the rate of \$0.14 per each \$100.00 of property value (Service Assessment Plan and Assessment Ordinance);
3. Direct the City Secretary to record a copy of the Service Assessment Plan and Assessment Ordinance in the real property records of Tarrant County, Texas no later than the seventh (7th) day after adoption by the City Council;
4. Authorize the execution of an agreement with FirstService Residential Texas PID, LLC, in the amount of \$15,072.00 to provide management of the improvements and services for the Chapel Hill Public Improvement District during Fiscal Year 2024-2025; and
5. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Fort Worth Public Improvement District 12 - Chapel Hill Fund in the amount of \$422,146.00 from available funds.

DISCUSSION:

On March 23, 2004, the City Council adopted Resolution No. 3060 establishing Fort Worth Public Improvement District 12 - Chapel Hill (Chapel Hill PID).

The purpose of this benefit hearing is to receive comments from the public regarding the Fiscal Year 2024-2025 budget and five-year service plan for the Chapel Hill PID and the proposed assessments to be levied on each property in the Chapel Hill PID for the 2024 tax year. Following the public hearing, it is recommended that the City Council take the following actions: adopt the attached ordinances (1) approving and adopting the budget, five-year service plan, assessment plan, and assessment roll; (2) levying the proposed assessments; and (3) appropriating funds.

The improvements and services to be provided in the Chapel Hill PID and the costs thereof are as follows:

Fiscal Year 2025 Budget

Improvements	Total Budgeted Costs
Management Fee	\$15,072.00
Utilities	\$16,800.00
Landscaping	\$149,936.00
Common Area Maintenance	\$82,000.00
Communications	\$8,000.00
Capital Improvements	\$83,200.00
City Audit	\$3,000.00
City Administrative Fee	\$8,422.00
Contribution to Fund Balance	\$55,716.00
Total Expense	\$422,146.00

The total budgeted costs of the improvements are in the amount of \$422,146.00. Of this amount, \$421,111.00 will be funded by assessments collected on privately owned parcels located in the Chapel Hill PID by applying a rate of \$0.14 per \$100.00 of property value. The remainder of the costs in the amount of \$1,035.00 will be funded by direct payments from the City for Payment In-Lieu of Assessments, which are calculated at the

same rate as privately-owned parcels.

For Fiscal Year 2023-2024 (tax year 2023) PID 12 levied an assessment of \$0.18 per \$100.00 of property value. The Chapel Hill PID experienced growth in estimated net taxable value equal to revenue of \$120,317.628, or 44.77%, and have a projected fund balance over their reserves in the amount of \$275,886.00 allowing for the assessment rate to be reduced by \$0.04. Thus, the recommended Fiscal Year 2024-2025 (tax year 2024) assessment rate is \$0.140 per \$100.00 of taxable property value.

On August 27, 2024, the City Council conducted a public hearing to receive comments on the proposed 2024-2025 Fiscal Year budget, five-year service plan, and 2024 Assessments for the Chapel Hill PID. Notice of the August 27, 2024 benefit hearing and this hearing were published in the *Fort Worth Star - Telegram* and mailed to all owners of property on record in the Chapel Hill PID on August 16, 2024, in accordance with state law.

Funding will be budgeted within the FWPID #12 - Chapel Hill Fund for Fiscal Year 2025.

The Chapel Hill PID is located in COUNCIL DISTRICT 7.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendations and the adoption of the Fiscal Year 2025 Budget by the City Council, funds will be available in the Fiscal Year 2025 operating budget, as appropriated, in the FWPID #12 - Chapel Hill Fund. Prior to any expenditure being incurred, the Economic Development Department has the responsibility to validate the availability of funds.

Submitted for City Manager's Office by: William Johnson 5806

Originating Business Unit Head: Robert Sturns 2663

Additional Information Contact: Lacey Ruiz 2608