

Mayor and Council Communication

DATE: 08/25/20

M&C FILE NUMBER: M&C 20-0572

LOG NAME: 13FMS PID07FY21

SUBJECT

(CD 4 and CD 7) Conduct Public Benefit Hearing for Fort Worth Public Improvement District 7 - Heritage, Approve Fiscal Year 2020-2021 Budget in the Amount of \$2,471,365.00 and Five-Year Service Plan, Approve Tax Year 2020 Assessment Roll, Adopt Ordinance Levying Special Assessments for the 2020 Tax Year at a Rate of \$0.17 Per Each \$100.00 of Residential Property Value and \$0.11 Per Each \$100 of Commercial Property Value, Authorize Execution of Agreement with FirstService Residential Texas PID, LLC, in the Amount of \$127,928.00 to Manage Fort Worth Public Improvement District 7 - Heritage, and Adopt Appropriation Ordinance

(PUBLIC HEARING - a. Report of City Staff: Anthony Rousseau; 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 7 - Heritage for the 2020 tax year;
2. Approve the attached Fiscal Year 2020-2021 Budget in the amount of \$2,471,365.00 and Five-Year Service Plan for Fort Worth Public Improvement District 7 - Heritage;
3. Approve the Tax Year 2020 Assessment Roll for Fort Worth Public Improvement District 7 - Heritage, on file with the City Secretary;
4. Adopt the attached ordinance levying special assessments on the property located in the Fort Worth Public Improvement District 7 - Heritage for the 2020 tax year at the rates of \$0.17 per each \$100.00 of residential property value and \$0.11 per each \$100.00 of commercial property value;
5. Authorize the execution of an Agreement with FirstService Residential Texas PID, LLC, in the amount of \$127,928.00 to provide management of the improvements and services for Fort Worth Public Improvement District 7 - Heritage during Fiscal Year 2020-2021; and
6. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the FWPID #7 - Heritage Fund in the amount of \$1,993,147.00, from available funds; and (2) increasing appropriations in the FWPID #7 - Heritage Fund in the amount of \$478,218.00 and reducing fund balance by the same amount.

DISCUSSION:

On September 26, 2000, the City Council adopted Resolution No. 2675 establishing Fort Worth Public Improvement District No. 7 - Heritage (Heritage PID).

The purpose of this benefit hearing is to receive comments from the public regarding the 2020-2021 Fiscal Year Budget and Five-Year Service Plan for the Heritage PID and the proposed assessments to be levied on each property in the Heritage PID for the 2020 tax year. Following the public hearing, it is recommended that the City Council take the following actions: (a) approve the attached Budget and Five-Year Service Plan; (b) approve the 2020 Assessment Roll; and (c) adopt the attached ordinances levying the proposed assessments and appropriating funds.

The improvements and services to be provided in the Heritage PID during the Fiscal Year 2020-2021 and the costs thereof are as follows:

Fiscal Year 2021 Budget

Improvements	Total Budgeted Cost
Management Fee	\$127,928.00
Utilities	\$300,500.00
Landscaping/Tree Maintenance	\$1,120,000.00
Common Area Maintenance	\$387,000.00
Holiday Lighting	\$32,500.00
Security Enhancements	\$78,500.00
Advertising	\$2,400.00
Public Events	\$160,000.00
Capital Improvements	\$200,000.00
Insurance	\$12,675.00
Annual Review	\$10,000.00
City Administrative Fee	\$39,862.00

Fiscal Year 2021 Budget

Improvements	Total Budgeted Cost
Total Expenses	\$2,471,365.00

The total budgeted costs of the improvements are in the amount of \$2,471,365.00. Of this amount, \$1,802,016.00 will be funded by assessments collected on privately owned parcels located in the Heritage PID by applying a rate of \$0.17 per each \$100.00 of property value for residential property and \$0.11 per each \$100.00 of property value for commercial property. The assessment rates are the same as last year. The remainder of the costs in the amount of \$669,349.00 will be funded by other revenue sources including: (a) \$191,096.00 in direct payments from the City for Payment In-Lieu of Services (b) \$478,218.00 transferred from the unaudited, unassigned fund balance, and (c) \$35.00 in Heritage PID revenues.

On August 18, 2020, the City Council conducted a public hearing to receive comments on the proposed 2020-2021 Fiscal Year Budget, Five-Year Service Plan, and 2020 Assessments for the Heritage PID. Notice of the August 18, 2020, benefit hearing and this hearing were published in the *Fort Worth Star-Telegram* and mailed to all owners of property on record in the Heritage PID on August 7, 2020, in accordance with state law.

The Heritage PID is located in COUNCIL DISTRICTS 4 & 7.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendations and the adoption of the Fiscal Year 2020-2021 Budget by the City Council, funds will be available in the Fiscal Year 2021 operating budget, as appropriated, of the FWPID #7 - Heritage Fund. Prior to any expenditure being incurred, the Financial Management Services Department has the responsibility to validate the availability of funds.

Submitted for City Manager's Office by: Jay Chapa 5804

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