

Mayor and Council Communication

DATE: 08/27/24

M&C FILE NUMBER: M&C 24-0725

LOG NAME: 17ED PID21FY25 BENEFIT

SUBJECT

(CD 3) Conduct Public Benefit Hearing Regarding the Proposed Fiscal Year 2024-2025 Budget, Five-Year Service Plan, and 2024 Assessment for Fort Worth Public Improvement District No. 21, Las Vegas Trail, Approve the Filing of the Proposed 2024 Assessment Roll for the Las Vegas Trail Public Improvement District with the City Secretary's Office, and Set Public Benefit Hearing

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

RECOMMENDATION:

It is recommended that the City Council:

1. Conduct a public benefit hearing to receive comments on the proposed budget, Five-Year Service Plan, and 2024 Assessment for Fort Worth Public Improvement District No. 21, Las Vegas Trail, for Fiscal Year 2024-2025;
2. Approve the filing of the proposed 2024 Assessment Roll for Fort Worth Public Improvement District No. 21, Las Vegas Trail, with the City Secretary, which has been available for public inspection for more than ten days prior to the date of this hearing; and
3. Set a public hearing for September 17, 2024, at 6:00 p.m., for final approval of the Fort Worth Public Improvement District No. 21, Las Vegas Trail, Fiscal Year 2024-2025 Budget, Five-Year Service Plan, and 2024 Assessment.

DISCUSSION:

On June 22, 2021, the Mayor and City Council adopted Resolution No. 5428-06-2021 establishing Fort Worth Public Improvement District No. 21, Las Vegas Trail (Las Vegas Trail PID). State law requires an annual report on the proposed budget and Five-Year Service Plan for the Las Vegas Trail PID, which is attached. The general nature of the improvements and/or services to be provided in the Las Vegas Trail PID include:

- A Management Program to provide for the administration and operation of the Las Vegas Trail PID;
- Landscaping, promotional sign and banner programs, lighting, and various other streetscape and capital improvements, including streets, sidewalks, roadways, and rights-of-way;
- Special supplemental services for improvement and promotion of the Las Vegas Trail PID, including services relating to advertising, promotion, health and sanitation, water and waste water, public safety, security, business recruitment, development, recreation, and cultural enhancements;
- Payment of expenses incurred in the administration and operation of the Las Vegas Trail PID; and
- Any other improvements and services allowed pursuant to the Act.

The following programs may be initiated to ensure that the proposed improvements/services are implemented:

- Enhancing and promoting public safety by providing security services, and installing security cameras and lighting;
- Funding services and offsetting overhead expenses associated with providing programs to increase community engagement and social service needs; and
- Coordinating communication and cooperative programs to inform local business of current events and raise fund for certain projects.

On December 15, 2020, the City Council adopted a Revised Policy for Operating Public Improvement Districts (PIDs) (Resolution 5312-12-2020), which sets forth the City's administrative fee structure for all PIDs. The City's administrative fee is set at the greater of: (1) two percent (2%) of the projected externally generated revenue for that year, to include special assessments and any City contributions, or (2) \$2,000.00.

The proposed 2024 Assessment Rate on property subject to assessment in the Las Vegas Trail PID is \$0.10 per each \$100.00 of valuation. City property is not subject to assessment in the Las Vegas Trail PID. Subsequent actions will formally establish the assessment rate and the corresponding budget for Fiscal Year 2024-2025. The proposed 2024 Assessment Roll for the Las Vegas Trail PID has been on file with the City Secretary and available for public inspection during normal business hours.

The Las Vegas Trail PID is located in COUNCIL DISTRICT 3.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that approval of these recommendations will have no material effect on City funds.

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

Originating Business Unit Head: Robert Sturns 2663

Additional Information Contact: Lacey Ruiz 2608

Expedited