

Mayor and Council Communication

DATE: 08/27/19

M&C FILE NUMBER: M&C 19-0108

LOG NAME: 13FMS PID 11FY20

SUBJECT

Conduct Public Benefit Hearing for Public Improvement District 11 - Stockyards, Approve Fiscal Year 2019-2020 Budget in the Amount of \$131,558 and Five-Year Service Plan, Approve Tax Year 2019 Assessment Roll, Adopt Ordinance Levying Special Assessments for the 2019 Tax Year at a Rate of \$0.12 Per Each \$100 of Property Value, Authorize Execution of an Agreement with Stockyards Preservation Foundation of Fort Worth, Inc., in the Amount of \$16,858 to Manage the District, and Adopt Appropriation Ordinance (COUNCIL DISTRICT 2) (**PUBLIC HEARING** - a. Report of City Staff: Angela Estrada; b. Citizen Presentations; c. Council Action: Close Public Hearing and Approve the 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 Public Improvement District 11 - Stockyards for the 2019 tax year;
2. Approve the attached Fiscal Year 2019-2020 Budget in the amount of \$131,558 and Five-Year Service Plan for Public Improvement District 11 - Stockyards;
3. Approve the Tax Year 2019 Assessment Roll for Public Improvement District 11 - Stockyards, on file with the City Secretary;
4. Adopt the attached ordinance levying special assessments on the property located in Public Improvement District 11 - Stockyards for the 2019 tax year at a rate of \$0.12 per each \$100 of property value;
5. Adopt the attached ordinance (1) increasing estimated receipts and appropriations in the Fort Worth Public Improvement District 11 – Stockyards Fund ("Fund") in the amount of \$119,447, from available funds, and (2) increasing appropriations in the Fund in the amount of \$12,111 and reducing the fund balance by the same amount; and
6. Authorize the execution of an Agreement with Stockyards Preservation Foundation of Fort Worth, Inc., in the amount of \$16,858.00 to provide management of the improvements and services for the Public Improvement District 11 - Stockyards during Fiscal Year 2019-2020.

DISCUSSION:

On February 25, 2003, the City Council adopted Resolution No. 2925 establishing Fort Worth Public Improvement District 11 - Stockyards (Stockyards PID).

The purpose of this benefit hearing is to receive comments from the public regarding the 2019-2020 Fiscal Year Budget and Five-Year Service Plan for the Stockyards PID and the proposed assessments to be levied on each property in the Stockyards PID for the 2019 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 2019 Assessment Roll; and (c) adopt the attached ordinances levying the proposed assessments and appropriating funds.

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

<i>Improvements</i>	<i>Total Budgeted Costs</i>
Management Fee	\$16,858
Litter Abatement & Maintenance	\$25,000
Public Events	\$17,000
Capital Improvements	\$30,000
Insurance	\$700

Website & Other Marketing	\$40,000
City Administrative Fee	\$2,000
Total Expenses	\$131,558

The total budgeted costs of the improvements and services are in the amount of \$131,558. Of this amount, \$119,447 will be funded by assessments collected on privately owned parcels located in the Stockyards PID by applying a rate of \$0.12 per each \$100 of property value. The remainder of the costs in the amount of \$12,111 will be transferred from the unaudited, unassigned fund balance. The assessment rate for this year is the same as last year.

On August 20, 2019, the City Council conducted a public hearing to receive comments on the proposed 2019-2020 Fiscal Year Budget, Five-Year Service Plan, and 2019 Assessments for the Stockyards PID (M&C BH). Notice of the August 20, 2019 benefit hearing and this hearing were published in the [Fort Worth Star - Telegram](#) on August 8, 2019 and mailed to all record owners of property in the Stockyards PID on August 7, 2019, in accordance with state law.

The Stockyards PID is located in COUNCIL DISTRICT 2.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendations and the adoption of the Fiscal Year 2019-2020 Budget by the City Council, funds will be available in the Fiscal Year 2020 operating budget, as appropriated, of the Fort Worth Public Improvement District 11 - Stockyards Fund.

Submitted for City Manager's Office by: Kevin Gunn 2015

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