

Mayor and Council Communication

DATE: 08/27/24

M&C FILE NUMBER: M&C 24-0720

LOG NAME: 17ED PID15FY25 BENEFIT

SUBJECT

(CD 11) 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. 15, Sun Valley, Approve the Filing of the Proposed 2024 Assessment Roll for the Sun Valley 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. 15, Sun Valley, for Fiscal Year 2024-2025;
2. Approve the filing of the proposed 2024 Assessment Roll for Fort Worth Public Improvement District No. 15, Sun Valley, 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 benefit hearing for September 17, 2024, at 6:00 p.m., for final approval of the Fort Worth Public Improvement District No. 15, Sun Valley, Fiscal Year 2024-2025 Budget, Five-Year Service Plan, and 2024 Assessment.

DISCUSSION:

On August 21, 2012, the Mayor and City Council adopted Resolution No. 4120-08-2012 establishing Fort Worth Public Improvement District No. 15, Sun Valley (Sun Valley PID).

State law requires an annual report on the proposed budget and Five-Year Service Plan for the Sun Valley PID, which is attached. The general nature of the proposed improvements and/or services to be provided in the Sun Valley PID include:

- A Sun Valley PID security patrol program designed to increase the security, walkability, employee safety, and enhance the business environment of the industrial park. The program will involve manned, after-hours patrols working in a vehicle equipped with flood lighting and rotation spotlight;
- Professional services—accounting;
- Various capital, beautification, and security-related improvements within the Sun Valley PID, including, but not limited to, lighting, landscaping, signage, sidewalks, and street and drainage improvements;
- Marketing activities that include website development; and
- A Management Program to provide for the administration and operation of the Sun Valley PID.

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 Sun Valley PID is \$0.24 per each \$100.00 of valuation. Subsequent actions will formally establish the assessment rate and the corresponding budget for Fiscal Year 2025. The proposed 2024 Assessment Roll for the Sun Valley PID has been on file with the City Secretary and available for public inspection during normal business hours.

The Sun Valley PID is located in COUNCIL DISTRICT 11.

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