

# Mayor and Council Communication

DATE: 09/12/23

M&C FILE NUMBER: M&C 23-0723

LOG NAME: 17ED PID21FY24

## SUBJECT

(CD 3) Conduct Public Benefit Hearing for Fort Worth Public Improvement District 21 – Las Vegas Trail, Adopt the Ordinance (1) Approving and Adopting the Fiscal Year 2023-2024 Budget, Five-Year Service Plan, Assessment Plan, and Tax Year 2023 Assessment Roll, and (2) Levying Special Assessments for the 2023 Tax Year at a Rate of \$0.10 Per Each \$100.00 of Property Value, Authorize Execution of an Agreement with FirstService Residential Texas PID, LLC., in the Amount of \$28,150.00 to Manage the Fort Worth Public Improvement District 21 – Las Vegas Trail, 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 21 – Las Vegas Trail for the 2023 tax year;
2. Adopt the attached ordinance (1) approving and adopting the fiscal year 2023-2024 budget in the amount of \$414,168.00, five-year service plan, assessment plan, and tax year 2023 assessment roll (on file with the City Secretary) for the Las Vegas Trail Public Improvement District; and (2) levying special assessments on privately-owned property located in the Las Vegas Trail Public Improvement District for the 2023 tax year at the rates of \$0.10 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 (7<sup>th</sup>) day after adoption by the City Council;
4. Authorize the execution of an agreement with FirstService Residential Texas PID, LLC., in the amount of \$28,150.00 to provide management of the improvements and services for the Las Vegas Trail Public Improvement District during Fiscal Year 2023-2024; and
5. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Fort Worth Public Improvement District 21 - Las Vegas Trail Fund in the amount of \$414,168.00 from available funds.

## 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 purpose of this benefit hearing is to receive comments from the public regarding the Fiscal Year 2023-2024 budget and five-year service plan for the Las Vegas Trail PID and the proposed assessments to be levied on each property in the Las Vegas Trail PID for the 2023 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 Las Vegas Trail PID during the 2023-2024 Fiscal Year and the costs thereof are as follows:

### Fiscal Year 2024 Budget

Improvements	Total Budgeted Cost
Management Fee	\$28,150.00
Public Safety	\$238,600.00
Community Center Operations	\$82,200.00
Community Enhancement	\$37,200.00
Communications	\$4,461.00
City Audit	\$3,000.00
City Administrative Fee	\$8,283.00
Contribution to Fund Balance	\$12,274.00
Total Expenses	\$414,168.00

The total budgeted costs of the improvements and services are in the amount of \$414,168.00. The entire amount of \$414,168.00 will be funded by assessments collected on privately owned parcels located in the Las Vegas Trail PID by applying a rate of \$0.10 per each \$100.00 of property value.

On August 22, 2023, the City Council conducted a public hearing to receive comments on the proposed 2023-2024 Fiscal Year budget, five-year service plan, and 2023 assessments for the Las Vegas Trail PID. Notice of the August 22, 2023, benefit hearing and this hearing were published in the *Fort Worth Star-Telegram* and mailed to all owners of property on record in the Las Vegas Trail PID on August 10, 2023, in accordance with state law.

Funding will be budgeted within the FWPID #21 – Las Vegas Trail Fund for Fiscal Year 2024.

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

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**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that upon approval of the above recommendations and the adoption of the Fiscal Year 2024 Budget by the City Council, funds will be available in the Fiscal Year 2024 operating budget, as appropriated, in the FWPID #21 – Las Vegas Trail 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

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