

Mayor and Council Communication

DATE: 09/12/23

M&C FILE NUMBER: M&C 23-0715

LOG NAME: 17ED PID06FY24

SUBJECT

(CD 4) Conduct Public Benefit Hearing for Fort Worth Public Improvement District 6 - Park Glen; 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 \$0.155 Per Each \$100.00 of Residential Property Value and \$0.035 Per Each \$100.00 of Commercial Property Value; Authorize Execution of Agreement with FirstService Residential Texas PID, LLC, in the Amount of \$152,645.00 to Manage the Public Improvement District; 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 6 - Park Glen for the 2023 tax year;
2. Adopt the attached ordinance (1) approving and adopting the fiscal year 2023-2024 budget in the amount of \$2,391,776.00, five-year service plan, assessment plan, and tax year 2023 assessment roll (on file with the City Secretary) for the Park Glen Public Improvement District; and (2) levying special assessments on privately-owned property located in the Park Glen Public Improvement District for the 2023 tax year at the rates of \$0.155 per each \$100.00 of residential property value and \$0.035 per each \$100.00 of commercial 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 (7th) day after adoption by the City Council;
4. Authorize the execution of an agreement with FirstService Residential Texas PID, LLC, in the amount of \$152,645.00 to provide management of the improvements and services for the Park Glen 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 6 - Park Glen Fund in the amount of \$2,391,776.00, from available funds.

DISCUSSION:

On September 22, 1998, the City Council adopted Resolution No. 2453 establishing Fort Worth Public Improvement District 6 - Park Glen (Park Glen PID).

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 Park Glen PID and the proposed assessments to be levied on each property in the Park Glen 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 Park Glen PID during the Fiscal Year 2023-2024 and the costs thereof are as follows:

Fiscal Year 2024 Budget

| Improvements | Total Budgeted Cost |
|------------------------------|---------------------|
| Management Fee | \$ 152,645.00 |
| Utilities | \$ 192,000.00 |
| Landscaping | \$1,248,000.00 |
| Common Area Maintenance | \$ 215,000.00 |
| Holiday Decoration | \$ 23,000.00 |
| Security Enhancements | \$ 285,400.00 |
| Communications | \$ 14,500.00 |
| Public Events | \$ 46,000.00 |
| Capital Improvements | \$ 105,000.00 |
| Annual Review | \$ 5,100.00 |
| City Administrative Fee | \$ 47,836.00 |
| Contribution to Fund Balance | \$ 57,295.00 |
| Total Expense | \$ 2,391,776.00 |

The total budgeted costs of the improvements and services are in the amount of \$2,391,776.00. Of this amount, \$2,185,323.00 will be funded by assessments collected on privately owned parcels located in the Park Glen PID by applying a rate of \$0.155 to each \$100.00 of property value for residential property and \$0.035 to each \$100.00 of property value for commercial property. The remainder of the costs in the amount of \$206,453.00 will be funded by other revenue sources including: (a) \$199,556.00 in direct payments from the City for Payment In-Lieu of Services (b) \$6,897.00 in direct payment from the City for Payment In-Lieu of Assessments, which are calculated at the same rate as privately-owned parcels.

On August 22, 2023, the City Council conducted a public hearing to receive comments on the proposed Fiscal Year 2023-2024 budget, five-year service plan, and 2023 assessment for the Park Glen 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 and liable for assessment within the Park Glen PID on August 10, 2023 in accordance with state law. Included within those notices was a draft of the Fiscal Year 2023-2024 budget of \$2,391,776.00. The informal Park Glen Advisory Board recommended approval of the budget.

Funding will be budgeted within the FWPID #6 - Park Glen Fund for Fiscal Year 2024.

The Park Glen PID is located in COUNCIL DISTRICT 4.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendations and 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 #6 - Park Glen 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

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