

Mayor and Council Communication

DATE: 08/27/19

M&C FILE NUMBER: M&C 19-0099

LOG NAME: 13FMS PID06FY20

SUBJECT

Conduct Public Benefit Hearing for Public Improvement District 6 - Park Glen, Approve Fiscal Year 2019-2020 Budget in the Amount of \$2,224,782 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 \$0.155 Per Each \$100 of Residential Property Value and \$0.035 Per Each \$100 of Commercial Property Value, Authorize Execution of Agreement with FirstService Residential Texas, Inc. in the Amount of \$127,924 to Manage the District, and Adopt Appropriation Ordinance (COUNCIL DISTRICT 4) (**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 6 - Park Glen for the 2019 tax year;
2. Approve the attached Fiscal Year 2019-2020 Budget in the amount of \$2,224,782 and Five-Year Service Plan for Public Improvement District 6 - Park Glen;
3. Approve the Tax Year 2019 Assessment Roll for Public Improvement District 6 - Park Glen, on file with the City Secretary;
4. Adopt the attached ordinance levying special assessments on the property located in Public Improvement District 6 - Park Glen for the 2019 tax year at the rates of \$0.155 per each \$100 of residential property value and \$0.035 per each \$100 of commercial property value;
5. Adopt the attached ordinance (1) increasing estimated receipts and appropriations in the Fort Worth Public Improvement District 6 – Park Glen Fund ("Fund") in the amount of \$1,805,782, from available funds, and (2) increasing appropriations in the Fund in the amount of \$419,000 and reducing fund balance by the same amount; and
6. Authorize the execution of an Agreement with FirstService Residential Texas, Inc., in the amount of \$127,924.00 to provide management of the improvements and services for Public Improvement District 6 - Park Glen during Fiscal Year 2019-2020.

DISCUSSION:

On September 29, 1998, the City Council adopted Resolution No. 2453 establishing Public Improvement District 6 - Park Glen (Park Glen 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 Park Glen PID and the proposed assessments to be levied on each property in the Park Glen 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 Tax Roll that is on file with the City Secretary, and (c) adopt the attached ordinances levying the special assessments and appropriating funds.

The improvements and services to be provided in the Park Glen PID during the 2019-2020 Fiscal Year and the costs thereof are as follows:

FY2019-2020 Budget

Management Fee	\$ 127,924
Utilities	\$ 193,000
Landscape Maintenance	\$ 829,520
Common Area Maintenance	\$ 512,023
Holiday Decorations	\$ 22,832

Security Enhancements	\$ 183,985
Communications/Newsletters	\$ 6,800
Public Events	\$ 32,300
Capital Improvements	\$ 241,000
Insurance	\$ 34,182
Annual Review	\$ 5,100
City Administration Fee	\$ 36,116
Total Expenses	\$ 2,224,782

The total budgeted costs of the improvements and services are in the amount of \$2,224,782. Of this amount, \$1,606,226 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 of property value for residential property and \$0.035 to each \$100 of property value for commercial property. The remainder of the costs in the amount of \$618,556 will be funded by other revenue sources including: (a) \$199,556 in direct payments from the City for Payment-in-Lieu of Services and (b) \$419,000 transferred from the unaudited, unassigned fund balance.

For Fiscal Year 2019 (tax year 2018), the City Council levied an assessment rate of \$0.165 cents for each \$100 of property value for residential property and \$0.035 cents for each \$100 of property value for commercial property. The Park Glen PID experienced growth in net taxable value equal to 9%, or \$89,249,218 allowing the residential assessment rate to be reduced by \$0.01. Thus, the recommended Fiscal Year 2020 (tax year 2019) assessment rate is \$0.155 for residential and \$0.035 for commercial per each \$100.00 of property value. Even with the lower assessment rate, revenue growth year-over-year is \$31,172 or 2.0%.

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 Park Glen PID (M&C). 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 Park Glen PID on August 7, 2019, in accordance with state law. Included within those notices was a draft of the Fiscal Year 2020 budget of \$2,224,782. The informal Park Glen Advisory Board recommended approval of the budget.

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 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 6 - Park Glen Fund.

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

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