

Mayor and Council Communication

DATE: 08/25/20

M&C FILE NUMBER: M&C 20-0576

LOG NAME: 13FMS PID15FY21

SUBJECT

(CD 5) Conduct Public Benefit Hearing for Fort Worth Public Improvement District 15 - Sun Valley, Approve Fiscal Year 2021 Budget in the Amount of \$113,150.00 and Five-Year Service Plan, Approve Tax Year 2020 Assessment Roll, Adopt Ordinance Levying Special Assessments for the 2020 Tax Year at a Rate of \$0.21 Per Each \$100.00 of Property Value, Authorize Execution of an Agreement with Orasi Development, LLC, in the Amount of \$13,000.00 to Manage the Fort Worth Public Improvement District 15 - Sun Valley, and Adopt Appropriation Ordinance

(PUBLIC HEARING - a. Report of City Staff: Anthony Rousseau; 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 15 - Sun Valley for the 2020 tax year;
2. Approve the attached Fiscal Year 2020-2021 Budget in the amount of \$113,150.00 and Five-Year Service Plan for Fort Worth Public Improvement District 15 - Sun Valley;
3. Approve the Tax Year 2020 Assessment Roll for Fort Worth Public Improvement District 15 - Sun Valley, on file with the City Secretary;
4. Adopt the attached ordinance levying special assessments on the property located in Fort Worth Public Improvement District 15 - Sun Valley for the 2020 tax year at a rate of \$0.21 per each \$100.00 of property value;
5. Authorize the execution of an Agreement with Orasi Development, LLC, in the amount of \$13,000.00 to provide management of the improvements and services for Fort Worth Public Improvement District 15 - Sun Valley during Fiscal Year 2020-2021; and
6. Adopt the attached appropriation ordinance (1) increasing estimated receipts and appropriations in the FWPID #15 - Sun Valley Fund (Fund) in the amount of \$96,731.00, from available funds, and (2) increasing appropriations in the Fund in the amount of \$16,419.00 and reducing the fund balance by the same amount.

DISCUSSION:

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

The purpose of this benefit hearing is to receive comments from the public regarding the Fiscal Year 2020-2021 Budget and Five-Year Service Plan for the Sun Valley PID and the proposed assessments to be levied on each property in the Sun Valley PID for the 2020 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 2020 Assessment Roll; and (c) adopt the attached ordinances levying the proposed assessments and appropriating funds.

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

Fiscal Year 2021 Budget

Improvements	Total Budgeted Cost
Mangement Fee	\$13,000.00
Security Enhancements	\$65,000.00
Equipment Rental	\$8,500.00
Vehicle Maintenance	\$4,000.00
Surveillance Cameras	\$14,000.00
Insurance	\$1,000.00
Professional Services	\$2,400.00
Website/software	\$250.00
Printing	\$500.00
City Administrative Fee	\$2,000.00
City Audit	\$2,500.00
Total Expenses	\$113,150.00

The total budgeted costs of the improvements and services are in the amount of \$113,150.00. Of this amount, \$96,731.00 will be funded by assessments collected on privately owned parcels located in the Sun Valley PID by applying a rate of \$0.21 per each \$100.00 of property value. The remaining \$16,419.00 will be funded by a transfer from the unaudited, unassigned fund balance.

For Fiscal Year 2019-2020 (tax year 2019) PID 15 levied an assessment of \$0.24 per \$100.00 of property value. The PID experienced growth in net taxable value equal to \$3,511,575.00, or 8%, allowing for the assessment rate to be reduced by \$0.03. Thus the recommended Fiscal Year 2020-2021 (tax year 2020) assessment rate is \$0.21 per \$100.00 of taxable property value.

On August 18, 2020, the City Council conducted a public hearing to receive comments on the proposed Fiscal Year 2020-2021 Budget, Five-Year Service Plan, and 2020 Assessments for the Sun Valley PID. Notice of the August 18, 2020 benefit hearing and this hearing were published in the *Fort Worth Star - Telegram* and mailed to all owners of property on record in the Sun Valley PID on August 7, 2020, in accordance with state law.

The Sun Valley PID is located in COUNCIL DISTRICT 5.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendations and the adoption of the Fiscal Year 2020-2021 budget by the City Council, funds will be available in the Fiscal Year 2021 operating budget, as appropriated, of the FWPID #15 - Sun Valley Fund. Prior to any expenditure being incurred, the Financial Management Services Department has the responsibility to validate the availability of funds.

Submitted for City Manager's Office by: Jay Chapa 5804

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