

Mayor and Council Communication

DATE: 08/18/20

M&C FILE NUMBER: M&C 20-0555

LOG NAME: 13FMS PID11FY21 BENEFIT

SUBJECT

(CD 2) Conduct Public Benefit Hearing Regarding the Proposed Fiscal Year 2020-2021 Budget, Five-Year Service Plan, and 2020 Assessment for Fort Worth Public Improvement District No. 11, Stockyards

(PUBLIC HEARING - a. Report of City Staff: Anthony Rousseau; 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 2020 Assessment for Fort Worth Public Improvement District No. 11, Stockyards for Fiscal Year 2020-2021;
2. Approve the filing of the proposed 2020 Assessment Roll for Fort Worth Public Improvement District No. 11, Stockyards with the City Secretary for public inspection; and
3. Set a public benefit hearing for August 25, 2020, at 7:00 p.m., for final approval of the Fort Worth Public Improvement District No. 11, Stockyards Fiscal Year 2020-2021 Budget, Five-Year Service Plan, and 2020 Assessment.

DISCUSSION:

On February 25, 2003, the Mayor and City Council adopted Resolution No. 2925 establishing Fort Worth Public Improvement District No. 11, Stockyards (Stockyards PID). State law requires an annual report on the proposed budget and Five-Year Service Plan for the Stockyards PID, which is attached. The general nature of the improvements and/or services to be provided in the Stockyards PID include:

- A Maintenance Program consisting of supplemental street sweeping, sidewalk sweeping, sidewalk cleaning, and trash receptacle pick up;
- A Marketing Program consisting of advertising, web-site design and development, marketing public events, and management of a signage program; and
- A Management Program to provide for administration, management, and operation of the Stockyards PID.

On February 13, 2018, the City Council adopted a Revised Policy for Operating Public Improvement Districts (Resolution 4905-02-2018), 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 2020 assessment rate on property subject to assessment in the PID is \$0.12 per each \$100.00 of valuation.

Notice of this hearing and the benefit hearing on August 25th were published in the Fort Worth Star – Telegram and mailed to all owners of property liable for assessment on August 7, 2020. The notices set forth a proposed assessment rate of \$.07 per each \$100.00 of valuation. However, the City Council has discretion to amend the assessment rate after such notice pursuant to Chapter 372 of the Texas Local Government Code. City staff, in consultation with The Stockyards Preservation Foundation (PID management company), are now recommending that the assessment rate remain at \$0.12 per each \$100.00 of valuation.

An email blast was sent to the businesses within PID 11 – Stockyards and was posted on Stockyards PID Website informing them of this change in rate prior to this public hearing. Subsequent actions will formally establish the assessment rate and the corresponding budget for Fiscal Year 2020-2021.

The proposed 2020 Assessment Roll for the Stockyards PID will be filed with the City Secretary and available for public inspection during normal business hours at any time prior to the August 25, 2020 Public Benefit Hearing.

The Stockyards PID is located in COUNCIL DISTRICT 2.

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: Jay Chapa

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