

A G E N D A



Recommendation for Council Action

Austin City Council		Item ID	54059	Agenda Number	90.
Meeting Date:	1/28/2016		Department:	Controller's Office	
Subject					
Conduct a public hearing and consider an ordinance regarding the Estancia Hill Country Public Improvement District 2016 assessment roll and authorizing the levying of the 2016 assessments. Related to Item # 60.					
Amount and Source of Funding					
Funding at the approved 2016 assessment, based on each parcel owner's share of the Special Assessment, is estimated to produce \$1,766,370.					
Fiscal Note					
There is no unanticipated fiscal impact. A fiscal note is not required.					
Purchasing Language:					
Prior Council Action:	November 19, 2015: Council approved the 2016 Estancia Hill Country PID Service Plan and proposed budget (Item # 024). December 17, 2015: Approved the 2016 PID assessment rate and proposed assessment roll (Item # 016) and set the public hearing for January 28, 2016 (Item # 066).				
For More Information:	Diana Thomas, Controller, 512-974-1166.				
Council Committee, Boards and Commission Action:					
MBE / WBE:					
Related Items:	Related to Item # 54058.				
Additional Backup Information					

The Estancia Hill Country project (approximately 600 acres) is located in southern Travis County west of Interstate Highway 35 South approximately eight tenths of a mile south of the intersection of Interstate Highway 35 South and Onion Creek Parkway. This area is currently in the city's limited-purpose jurisdiction. This area is currently under development and the developer's plans for this site include a mixed-use project with residential and commercial land uses.

The Estancia Hill Country Public Improvement District (PID) provides a financing mechanism through the apportionment, levying, and collection of PID assessments for the construction, ownership, and maintenance of certain improvements to support the planned community and for the issuance of bonds to finance certain improvements.

On June 20, 2013, Special Assessment Revenue Bonds, in the amount of \$12,590,000, were sold to finance these improvements. Assessments will be used to make the debt service payments on these bonds, fund required reserved and cover administrative costs of administering the PID.

On November 19, 2015, Council approved the 2016 service plan and proposed budget for the Estancia Hill Country PID.

On December 17, 2015, Council approved the 2016 assessment for the Estancia Hill Country PID and approved the proposed 2016 assessment roll (list of property owners subject to the assessment). Council also set the required public hearing for January 28, 2016. The assessment paid by the property owners fund the PID services.