

A G E N D A



Recommendation for Council Action

Austin City Council		Item ID	70756	Agenda Number	74.
Meeting Date:	6/15/2017			Department:	Controller's Office
Subject					
Set a public hearing to consider the Estancia Hill Country Public Improvement District 2018 assessments. (Suggested date and time: August 10, 2017, 4:00 pm, at Austin City Hall, 301 W. Second Street, Austin, TX). Related to # 8 and # 9.					
Amount and Source of Funding					
Fiscal Note					
There is no unanticipated fiscal impact. A fiscal note is not required.					
Purchasing Language:					
Prior Council Action:	January 17, 2013 – Council approved the Estancia Hill Country Interim Annexation and Development Agreement. March 21, 2013 and March 28, 2013 – Council conducted public hearings for the limited purpose annexation of the Estancia Hill Country annexation area. April 25, 2013 – Council approved on first reading an ordinance to annex for limited purposes the Estancia Annexation area. Council approved on first reading an ordinance for the regulatory plan for the limited annexation of the Estancia annexation area. June 6, 2013 – Council approved a resolution authorizing creation of a PID for the Estancia Hill Country project and authorized negotiation and execution of an agreement relating to financing certain improvements. June 20, 2013 – Council authorized negotiation and execution of the Estancia Hill Country Final Annexation and Development Agreement; Approved initial Service and Assessment Plan and Assessment Roll; Approved second and third reading of an ordinance to annex the Estancia annexation area for limited purposes; Approved second and third reading of an ordinance approving a regulatory plan for the Estancia Annexation area, which is being annexed for limited purposes; Approved an ordinance accepting and approving a Service and Assessment Plan and Assessment Roll related to the property located in the Estancia Hill Country PID; and Authorized the issuance of City of Austin, Texas Special Assessment Revenue Bonds, Series 2013 (Estancia Hill Country Public Improvement District), in an amount not to exceed \$12,590,000. November 20, 2014 – Council approved an ordinance accepting a Service Plan and Budget for Estancia and the 2015 assessment roll. December 11, 2014 – Council approved an ordinance levying assessments for 2015. November 19, 2015 (# 23) – Council approved the 2016 assessment rate; (# 24) – Council approved a resolution adopting the 2016 Service Plan for Estancia. January 28, 2016 (# 60) – Council approved an ordinance adopting the 2016 budget for Estancia; (# 90) – Council approved the proposed assessment roll and authorized the levying of 2016 assessments. November 3, 2016 (# 14) – Council approved the proposed 2017 assessment roll; (# 15) Council approved a resolution				

	adopting the Service Plan Update for Estancia and the 2017 and 2016 Addendum Service and Assessment Plan. December 1, 2016 (# 50) – Council conducted a public hearing and approved an ordinance levying assessments for 2017.
For More Information:	Diana Thomas, Controller, 512-974-1166; Richard Scheel, Deputy Controller, 512-974-2531
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	Related to # 70754 and # 70755

Additional Backup Information

The Estancia Hill Country project (approximately 600 acres) is located in southern Travis County west of IH 35 South approximately eight tenths of a mile south of the intersection of IH 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 reserves and cover administrative costs of administering the PID.

The following table summarizes annual Council action requirements:

Austin City Council Action	Council Meeting
Approve an ordinance approving proposed assessment roll and setting PID's assessment rate.	Meeting #1
Approve a resolution adopting PID's service and assessment plan update.	Meeting #1
Set a public hearing on PID's proposed assessment roll.	Meeting #1
Conduct a public hearing on PID's proposed assessment roll.	Meeting #2
Approve an ordinance authorizing final assessment roll and levying special assessments.	Meeting #2 or 3