

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: June 28, 2018

Item Number: 015

Controller's Office

Approve an ordinance approving a proposed assessment roll for the Estancia Hill Country Public Improvement District. Related to Items #16 and #74.

Lead Department	Controller's Office
Fiscal Note	The 2019 assessment, based on each parcel owner's share of the Special Assessment, is estimated to produce \$1,820,227.
Prior Council Action	<p>January 17, 2013- Council approved the Estancia Hill Country Interim Annexation and Development agreement.</p> <p>June 6, 2013- Council approved Resolution No. 20130606-054 authorizing creation of a PID for the Estancia Hill Country project and authorized negotiation and execution of an agreement relating to financing certain improvements.</p> <p>June 20, 2013 Approved Ordinance No. 20130620-052 accepting and approving a Service and Assessment Plan and Assessment Roll; Approved Ordinance No. 20130620-064 annexing the Estancia annexation area for limited purposes of planning and zoning; Approved Ordinance No. 20130620-065 regulatory plan for the Estancia annexation area; and approved Ordinance No. 20130620-076 authorizing the issuance of City of Austin, Texas Special Assessment Revenue Bonds, Series 2013 in an amount not to exceed \$12,590,000.</p> <p>November 3, 2016- Council approved Resolution No. 20161103-015 adopting the 2016 Addendum to the Service and Assessment Plan.</p> <p>June 15, 2017- Council approved Resolution No. 20170615-009 adopting the 2017 Addendum to the Service and Assessment Plan.</p>
For More Information	Diana Thomas, Controller, 512-974-1166; Maria Stuart, Accounting Manager, 512-974-2647

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Additional Backup Information:

The Estancia Hill Country project Public Improvement District (PID) (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 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 costs of administering the PID.

The following table summarizes annual Council action requirements:

Austin City Council Action	Council Meeting
Approve an ordinance approving <i>proposed</i> assessment roll.	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 <i>final</i> assessment roll and levying special assessments.	Meeting #2

The table below reflects the actions taken by Council with regard to the assessments to the property owners:

Council Approved Ordinance for Assessment Roll			Council Approved Levying the Assessment		
Assessment Year	Date Approved	Agenda #	Ordinance #	Date Approved	Agenda #
2015	November 20, 2014	#033	20141211-229	December 11, 2014	#229
2016	November 19, 2015	#023	20160128-090	January 28, 2016	#090
2017	November 3, 2016	#014	20161201-050	December 1, 2016	#050
2018	June 15, 2017	#008	20170810-026	August 10, 2017	#026