

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: June 28, 2018

Item Number: 016

Controller's Office

Approve a resolution adopting the Estancia Hill Country Public Improvement District 2019 Annual Service and Assessment Plan Updat. Related to Items #15 and #74.

Lead Department	Controller's Office
Fiscal Note	The City, as administrator for the PID, submitted a budget for the PID in the amount of \$1,820,228. This amount includes \$1,820,228 in 2019 assessments. Appropriation of the \$1,820,228 in the Financial Services Special Revenue Fund will require Council authorization, and possible adjustment, after the assessment roll hearing on August 9, 2018.
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, 2013Approved 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 Plans.</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 (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 costs of administering the PID.

The Service and Assessment Plan covers a period of at least five years and must be updated annually for the purpose of determining the annual budget for improvements and defining the annual assessment, as required

by Chapter 372 of the Texas Local Government Code. The Service and Assessment Plan describes the property included in the PID, outlines financing requirements, defines the authorized improvements and associated costs, explains the assessment plan and assessment methodology, defines the terms of the assessments and allocation among land parcels, covers the payment and collection of assessments and explains the assessment roll process. Council approval is required to adopt the annual service and assessment plan update.

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

Information

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