

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	62802	Agenda Number	50.
Meeting Date:	12/1/2016		Department:	Controller's Office
Subject				
Conduct a public hearing and consider an ordinance regarding the Estancia Hill Country Public Improvement District 2017 assessment roll and authorizing the levying of the 2017 assessments.				
Amount and Source of Funding				
Funding at the approved 2017 assessment, based on each parcel owner's share of the Special Assessment, is estimated to produce \$1,745,255.				
Fiscal Note				
There is no unanticipated fiscal impact. A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:	November 20, 2014 (#33) - Council approved the 2015 PID assessment rate and proposed assessment roll; (#34) - Council approved the 2015 Estancia Hill Country PID Service Plan and Budget. 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. September 14, 2016 (#001) - Council approved an ordinance adopting the Estancia Hill Country 2017 Budget as part of the Fiscal Year 2016-2017 City of Austin Operating Budget (Volume 1, Page 692 of the Proposed Budget). November 3, 2016 (#14) - Council approved the proposed 2017 assessment roll for the Estancia Hill Country Public Improvement District (PID).			
For More Information:	Diana Thomas, Controller, 512-974-1166			
Council Committee, Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				

The Estancia Hill Country Public Improvement District (PID) (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 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.

State law requires the Council to conduct a public hearing to consider the proposed assessments. Approval of the assessment rate and proposed roll on November 3, 2016 triggered notices to be sent to property owners, giving them an opportunity to review the property valuations prior to the public hearing. Property owners have a statutory right to challenge the assessment placed on their property at the public hearing. Approval of the assessment ordinance is the final Council action required in the annual process of approving PID assessments.

The following table summarizes annual Council action requirements:

Austin City Council Action	Council Meeting
Approve an ordinance approving <i>proposed</i> assessment roll and setting PID's assessment rate.	Meeting # 1
Approve a resolution adopting PID's annual 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 or 3