

AGENDA



Recommendation for Council Action

Austin City Council		Item ID	37919	Agenda Number	116.
Meeting Date:	11/20/2014			Department:	Controller's Office
Subject					
Set a public hearing to consider the Estancia Hill Country Public Improvement District 2015 assessments. (Suggested date and time: December 11, 2014, 4:00 pm, at Austin City Hall, 301 W. Second Street, Austin, TX). Related to Items # 33 and # 34					
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. February 14, 2013 – Council set public hearings for March 21, 2013 and March 28, 2013 to consider limited purpose annexation of the Estancia Hill Country annexation area. 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 set a public hearing to consider authorization of the Estancia PID. 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. May 9, 2013 – Council conducted a public hearing to consider authorization of the Estancia PID. 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. Council set a public hearing for June 20, 2013 relating to the proposed assessments on the Estancia PID. 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. 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.				
For More	Diana Thomas, Controller, 512-974-1166; Elaine Hart, CFO, 512-974-2283.				

Information:	
Boards and Commission Action:	
MBE / WBE:	
Related Items:	
Additional Backup Information	
<p>In related items on the November 20, 2014 agenda, Council will consider approval of the Estancia Hill Country Public Improvement District (PID) 2015 Service Plan and Budget, setting the assessments for the PID, and approval of the proposed 2015 assessment roll. The proposed 2015 assessment rate is estimated to produce \$1,772,155. Assessments on real property fund the debt service, related reserves and administrative expenses of the PID.</p> <p>State law requires a public hearing by Council to consider the proposed assessments. This action would set the public hearing on the Estancia Hill Country PID 2015 assessments for December 11, 2014. Approval of the assessment and proposed roll on November 20, 2014 allows notices to be sent to the property owners, giving them an opportunity to review the property valuations prior to the public hearing. Property owners have a right to challenge their assessment at the hearing. At the hearing, Council must hear and pass on any objection, made orally or in writing, to any proposed assessment, prior to approval of the ordinance levying assessments and setting the method of collection and rate of interest for late payments.</p>	