



CITY COUNCIL COMMUNICATION

November 23, 2010

SUBJECT: Hold Public Hearing Regarding Creation of the Glade Parks Public Improvement District

SUBMITTED BY: Loretta Getchell, Deputy City Manager

REFERENCE NO:

ACTION REQUESTED:

Hold Public Hearing regarding creation of the Glade Parks Public Improvement District.

ALTERNATIVES:

- Deny request

SUMMARY OF SUBJECT:

On October 4, 2010, owners of real property located near the intersection of SH-121 and Cheek Sparger Road delivered to the City of Euless a Petition requesting the creation of a Public Improvement District to fund certain public improvements.

The public improvements include design and construction of public improvements including but not limited to street improvements; drainage, water, wastewater improvements; landscaping and wetland mitigation; bridges; grading and excavation work and improvements such as monumentation at the entries to the property and other improvements that are authorized by Chapter 372 of the Texas Local Government Code.

The estimated cost of improvements is approximately \$12,100,604. The cost of the improvement will be funded from available incremental tax revenue generated from Tax Increment Reinvestment Zone Number Three and from assessments within the District.

In accordance with Chapter 372 of the Local Government Code, a public hearing must be held before the governing body of a municipality may authorize an improvement district.

FINANCIAL CONSIDERATIONS:

Revenue Sources:

Expenditure Accounts:

Budgeted Fiscal Year(s):

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

- Public Hearing Notification

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **SC** _____

City Secretary's Office