



CITY COUNCIL COMMUNICATION

December 14, 2010

SUBJECT: Consider Creation of the Glade Parks Public Improvement District

SUBMITTED BY: Loretta Getchell, Deputy City Manager

REFERENCE NO: Resolution No. 10-1350

ACTION REQUESTED:

Consider approving Resolution No. 10-1350, creating, authorizing and establishing the Glade Parks Public Improvement District; authorizing assessment method and collection service, and providing for publication and an effective date.

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, but are not limited to, design and construction of street improvements; drainage, water and wastewater improvements; landscaping and wetland mitigation; bridges; grading and excavation work and improvements such as signage 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.

FINANCIAL CONSIDERATIONS:

Revenue Sources:

Expenditure Accounts:

Budgeted Fiscal Year(s):

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

- Resolution No. 10-1350

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **SC** _____

City Secretary's Office