



CITY COUNCIL COMMUNICATION
September 8, 2015

SUBJECT: Resolution Approving the Fiscal Year 2015-2016 Service and Assessment Plan for the Glade Parks Public Improvement District ("PID #1")

SUBMITTED BY: Janina Jewell, Director of Finance

REFERENCE NO: Resolution No. 15-1472

ACTION REQUESTED:

Consider Resolution No. 15-1472 approving the Fiscal Year 2015-2016 Service and Assessment Plan for the Glade Parks Public Improvement District (PID #1).

ALTERNATIVES:

- Table the request
- Deny the request

SUMMARY OF SUBJECT:

Chapter 372 of the Texas Local Government Code allows for the creation of public improvement districts. Owners of real property located near the intersection of S.H. 121 and Cheek Sparger Road delivered to the City of Euless a petition to establish the PID #1 which the City Council created December 14, 2010 by Resolution No. 10-1350.

It is now necessary for the City Council to consider the FY2015-2016 Service and Assessment Plan.

Based on the amortization schedule of the debt service for such improvements, no assessment is necessary for FY2015-2016. A service and assessment plan has been provided that reflects the anticipated assessments for a five year period. This will be updated annually.

FINANCIAL CONSIDERATIONS:

Revenue Sources:

Expenditure Accounts:

Budgeted Fiscal Year(s): FY2015-2016

Budgeted Expenditure:

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

- Resolution No. 15-1472

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **KS** _____

City Secretary's Office