



CITY COUNCIL COMMUNICATION

April 26, 2011

SUBJECT: Hold Public Hearing and Consider Approving the Levy of a Special Assessment for the Glade Parks Public Improvement District (PID) and Approving the Service and Assessment Plan

SUBMITTED BY: Loretta Getchell, Deputy City Manager

REFERENCE NO: Ordinance No. 1906

ACTION REQUESTED:

Hold Public Hearing and Consider First and Final Reading of Ordinance No. 1906 approving the Levy of a Special Assessment for the Glade Parks Public Improvement District (PID); Levying an Assessment Rate for Fiscal Year 2010/2011 at \$0.00 per \$100 Value of Real Property in the PID; and Approving the Fiscal Year 2010/2011 Service and Assessment Plan for the PID.

ALTERNATIVES:

- Approve the request – *simple majority*
- Deny the request – *simple majority*

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 SH-121 and Cheek Sparger Road delivered to the City of Euless a Petition to establish the Glade Parks Public Improvement District (PID) which the City Council created December 14, 2010 by Resolution No. 10-1350.

It is now necessary for the City Council to hold a public hearing and consider a special assessment for FY2010/2011 and to consider the FY2010/2011 Service and Assessment Plan.

Based on the amortization schedule of the debt service for PID improvements, no assessment is necessary for FY2010/2011. 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):

Estimated Expenditure:

Over/Under Projection By:

Other Comments:

SUPPORTING DOCUMENTS:

- Ordinance No. 1906
- Exhibit A
- Appendix A, Appendix B, Appendix C, and Appendix D
- Notice of Public Hearing

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **SC** _____

City Secretary's Office