

A Resolution of the City of Plano, Texas, approving the Assessment Plan and Service Plan for the Downtown Plano Public Improvement District as recommended by the Public Improvement District Advisory Board and establishing an effective date.

WHEREAS, Chapter 372 of the Texas Local Government Code (the “Act”) allows for the creation of public improvement districts in municipalities to finance certain supplemental services and public improvements within a district by means of special assessments levied on real property within the district; and

WHEREAS, on November 13, 2017, City Council approved Resolution No. 2017-11-2(R) authorizing the renewal of the Downtown Plano Public Improvement District; and

WHEREAS, on December 9, 2019, City Council approved Resolution No. 2019-12-6(R) authorizing the expansion of the Downtown Plano Public Improvement District; and

WHEREAS, the Act requires that City Council annually review and approve the Assessment Plan and Service Plan; and

WHEREAS, the Advisory Board met on October 15, 2020, and approved the Assessment Plan and Service Plan for City Council’s consideration and approval.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS:

Section I. That pursuant to the requirements of the Act, the City Council, after being presented with the Assessment Plan and Service Plan for the District developed by the Executive Committee of the Advisory Board and approved by the Advisory Board, hereby approves and adopts the Assessment Plan and Service Plan, attached as Exhibits “A” and “B.”

Section II. This Resolution shall become effective immediately upon its passage.

DULY PASSED AND APPROVED this 9th day of November, 2020.

Harry LaRosiliere, MAYOR

ATTEST:

Lisa C. Henderson, CITY SECRETARY

APPROVED AS TO FORM:

Paige Mims, CITY ATTORNEY

EXHIBIT A

Downtown Plano PID Assessment Plan - 2021 Expansion

Notes and assumptions:

The Downtown Plano PID has a 5 year term. The Texas Local Government Code requires a service plan to cover at least five years. The PID management committee recommended this plan to the Advisory Board, which met on October 15, 2020 to discuss this plan. The Advisory Board unanimously moved to recommend the plan.

Assessments will be set annually by the Plano City Council, upon recommendation from the PID advisory board, but may not exceed \$0.15 per \$100. No owner may be assessed more than \$25,000 in any year per development project.

Annual assessments will be based on 2017 real property appraisals by the Collin Central Appraisal District or as further limited by the Plano City Council. For those properties added in 2019, the base year is 2019.

The 2017 appraised value cap (or 2019 for those in the expanded area) remains in place unless there is a change in ownership or \$200,000 or more in improvements are made to the property.

Annual assessments are capped at \$25,000 per development project (one or more lots owned or managed as a single unit).

The City of Plano will pay at minimum \$50,000 annually to the PID fund in lieu of other assessment.

The assessment and service plan will be reviewed and approved annually as consistent with the PID designation petition and relevant law.

Owners may elect to prepay estimated future assessments. This assessment plan/service plan does not reflect revenue or expenditures related to pre-payments.

Year of Valuation and Levy

Assessment Plan

	2020 2021	2021 2022	2022 2023	2023 2024	2024 2025
Appraised real property value liable for assessment	\$92,175,333	\$92,175,333	\$92,175,333	\$92,175,333	\$92,175,333
PID assessment @.15 per \$100 of value	138,263	138,263	138,263	138,263	138,263
Minimum City payment in lieu of assessment	50,000	50,000	50,000	50,000	50,001
Anticipated total PID assessments with capped projects and City payments	188,263	188,263	188,263	188,263	188,264
Cash balance carried forward from prior year	29,326	0	336	672	1,008
Total funds available	\$217,589	\$188,263	\$188,599	\$188,935	\$189,272

EXHIBIT B

Downtown Plano PID Service Plan - 2021

Public improvement district revenues generated by assessments and municipal contribution are to be used for the following categorical purposes in accordance with the adopted budget and further directed by the PID Management Committee.
PID funds shall be retained and managed by the City of Plano, except as provided by contract with a non-profit organization.

Service Plan

Budget for Fiscal Year Ending Sept. 30

Item	2020	2021	2022	2023	2024
Marketing/Advertising	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
Events	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
Beautification	\$52,589	\$23,000	\$23,000	\$23,000	\$23,000
PID Management	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
City Administration	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Security	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Total Budget	\$217,589	\$188,000	\$188,000	\$188,000	\$188,000
Funds carried to next year	\$0	\$0	\$336	\$672	\$1,008

Notes:

Marketing and Advertising - Commercial media advertising, printed material, social media, web-based information and messaging, signs, billboards, banners and souvenirs.

Events - Entertainment, celebrations, support services, equipment/venue charges and fees.

Beautification - landscaping, streetscaping, lighting, and other decorative improvements.

PID Management - Services and costs related to coordinating and administering the PID program and budget by persons and organizations other than the city.

City Administration - Contract services related to assessment administration and collection.

Security - typically security related to events and lighting projects.