

June 17, 2015

WHEREAS, Chapter 372 of the Texas Local Government Code (the "Act") allows for the creation of public improvement districts; and

WHEREAS, on June 23, 1993, City Council authorized the establishment of the Vickery Meadow PID with an expiration date of June 23, 1998, by Resolution No. 93-2502; and

WHEREAS, on May 13, 1998, City Council authorized the renewal of the Vickery Meadow PID by Resolution No. 98-1440; and

WHEREAS, on September 10, 2003, City Council authorized the renewal of the Vickery Meadow PID by Resolution No. 03-2475; and

WHEREAS, on June 25, 2008, City Council authorized the renewal of the Vickery Meadow PID by Resolution No. 08-1867; and

WHEREAS, on September 10, 2014, City Council authorized the assessment rate for 2014, by Ordinance No. 29466; and

WHEREAS, on April 1, 2015, Vickery Meadow Management Corporation, representing property owners of the Lake Highlands area, delivered to the City of Dallas a petition to renew and expand the Lake Highlands Public Improvement District in accordance with the parameters of Chapter 372 of the Texas Local Government Code, as shown on the attached Map of the District (**Exhibit A**). City staff reviewed the petition and determined the owners of more than 60 percent of the appraised value of the taxable real property liable for assessment, and more than 60 percent of the land area of all taxable real property liable for assessment within the District executed the petition, in accordance with the necessary thresholds for the City Council to consider creation of the District; and

WHEREAS, pursuant to Section 372.007 of the Act, the City staff, with the assistance of the Vickery Meadow Management Corporation verified the petitions, evaluated the creation service plan to determine whether the services should be made as proposed by the proposed service plan and found the plan to be viable; and

WHEREAS, the City desires by the calling and holding of such public hearing to provide a reasonable opportunity for any owner of property located within the District to speak for or against the renewal of the Vickery Meadow Public Improvement District for a special assessment against each property owner of record for real property and real property improvements, exclusive of right-of-way, to provide funding for the District for the purpose of providing supplemental services and improvements.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

June 17, 2015

Section 1. That a public hearing shall be held at 1:00 p.m. on August 12, 2015, in the City Council Chambers, Dallas City Hall, 6th floor, 1500 Marilla Street, Dallas, Texas, at which time any interested person may appear and speak for or against the renewal of the Vickery Meadow Public Improvement District (**Exhibit A**) providing for a special assessment against the property owners of record for real property and real property improvements, exclusive of rights-of-way, to provide funding for the District for the purpose of providing supplemental public services and public improvements (**See Exhibits B and C**).

Section 2. That the facts and recitals contained in the preamble of this resolution are found and declared to be true and correct.

Section 3. That such public hearing shall be published in the official newspaper of the City of Dallas and mailed to the property owners of the District before the 15th day before the public hearing.

Section 4. That after the close of the public hearing, the City Council may consider a resolution approving the creation of the Vickery Meadow Public Improvement District providing for a special assessment against the property owners of record for real property and real property improvements, exclusive of rights-of-way, to provide funding for the District for the purpose of providing supplemental public services and public improvements, approving the Service Plan for calendar years 2016-2022, designating the Vickery Meadow Management Corporation as the management entity of the District and providing an effective date.

Section 5. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

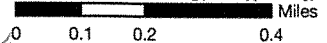
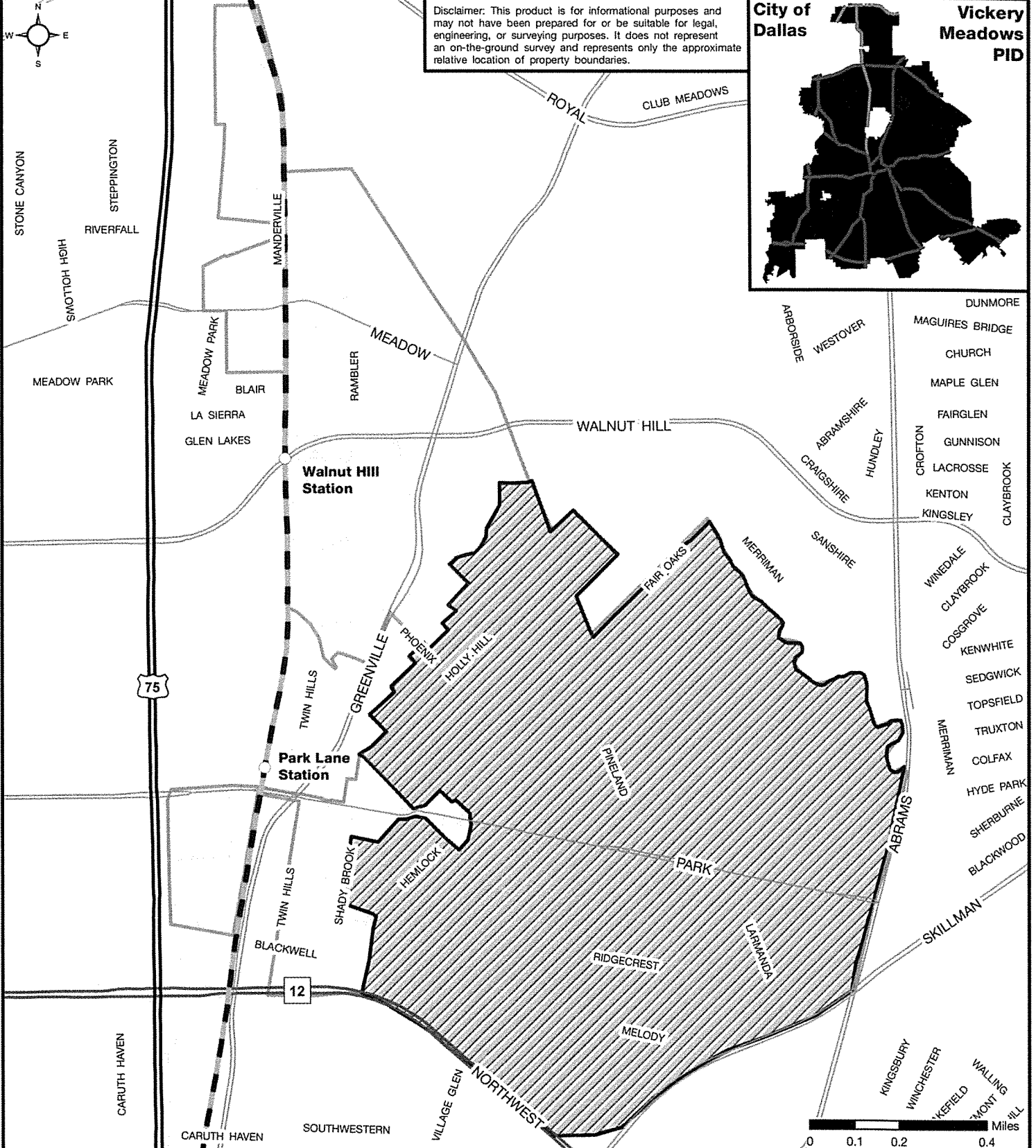
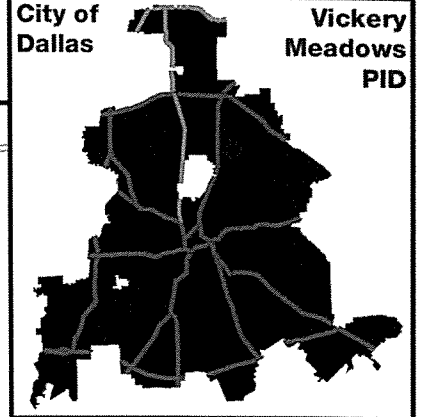
APPROVED BY
CITY COUNCIL

JUN 17 2015


City Secretary

Vickery Meadows Public Improvement District

Disclaimer: This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



DALLAS ECONOMIC DEVELOPMENT
 Research & Information Division
 214.670.1685
 dallas-ecodev.org

- Legend**
- Vickery Meadows PID Premium
 - Vickery Meadows PID
 - Rail Station
 - DART Red Line
 - DART Orange Line
 - Freeway or Tollway
 - Highway
 - Arterial
 - Local Road

VICKERY MEADOW PUBLIC IMPROVEMENT DISTRICT
SERVICE PLAN (2016-2022)

	2016	2017	2018	2019	2020	2021	2022
	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
REVENUES:							
Net Assessment - Premium Service	\$360,000.00	\$378,000.00	\$396,900.00	\$416,745.00	\$437,682.00	\$459,461.00	\$482,434.00
Net Assessment - Standard Service	\$240,000.00	\$264,000.00	\$282,000.00	\$347,000.00	\$405,000.00	\$424,000.00	\$460,000.00
Interest Income	\$415.00	\$650.00	\$1,400.00	\$1,500.00	\$1,800.00	\$1,800.00	\$1,900.00
Surplus Carried Forward ⁹	\$10,000.00	\$2,415.00	\$725.00	\$1,565.00	\$1,636.50	\$8,543.90	\$11,409.01
TOTAL REVENUE	\$610,415.00	\$645,065.00	\$691,025.00	\$766,810.00	\$845,818.50	\$893,804.90	\$975,743.01
DISBURSEMENTS:							
Safety & Security Expenses ¹	\$230,000.00	\$230,000.00	\$230,000.00	\$232,000.00	\$232,000.00	\$220,000.00	\$200,000.00
Capital Improvements ²	\$94,000.00	\$98,500.00	\$108,000.00	\$128,000.00	\$142,000.00	\$150,188.37	\$163,613.78
Property Standard Expenses ³	\$80,000.00	\$82,000.00	\$89,557.00	\$99,286.65	\$109,535.66	\$114,849.93	\$120,000.00
Promotion ⁴	\$40,000.00	\$46,500.00	\$54,000.00	\$57,500.00	\$64,000.00	\$67,000.00	\$69,000.00
Economic Development Expense ⁵	\$12,000.00	\$16,000.00	\$19,000.00	\$32,000.00	\$40,000.00	\$42,000.00	\$46,000.00
Recreation programming/Community Service ⁶	\$12,000.00	\$12,000.00	\$12,500.00	\$12,550.00	\$14,000.00	\$17,669.22	\$19,248.68
Park Lane ⁷	\$50,000.00	\$52,500.00	\$55,125.00	\$61,099.60	\$67,406.55	\$70,676.88	\$76,994.72
Midtown Park ⁸	\$16,000.00	\$28,000.00	\$42,000.00	\$60,000.00	\$78,000.00	\$106,000.00	\$120,000.00
Administrative Expenses ⁹	\$52,000.00	\$64,000.00	\$85,500.00	\$68,737.05	\$75,832.38	\$79,511.49	\$86,619.06
Insurance & Audit Expenses	\$12,000.00	\$12,840.00	\$13,778.00	\$14,000.00	\$14,500.00	\$14,500.00	\$14,500.00
TOTAL DISBURSEMENTS	\$606,000.00	\$644,340.00	\$685,460.00	\$765,173.50	\$837,274.60	\$882,395.89	\$915,976.24

NOTES:
¹ Crime Database, Security Patrols, & Crime Prevention
² Capital Improvements - large-scale street improvements, sidewalks, enhanced landscaping, etc. Large scale projects may require funds to be carried over multiple years.
³ Landscaping, Litter Removal, Graffiti Abatement, Gort Pickup
⁴ Marketing, Promotion and Advertising
⁵ Neighborhood Planning & Recruitment of Business
⁶ Community Enrichment Activities, Youth Development Activities, & Special Events
⁷ Improvement of Common Areas or security in the Park Lane Development
⁸ Improvements of Common Areas or security in the Mid-Town Development
⁹ Office Management & Items Required by PID Contract

EXHIBIT C
VICKERY MEADOW IMPROVEMENT DISTRICT
ASSESSMENT PLAN

The costs of the services and improvements by the Vickery Meadow Improvement District will be paid primarily by assessments against real properties within the District's boundaries. Annual assessments will be based on the value of real property and improvements as certified by the Dallas Central Appraisal District ("DCAD").

The 2014 assessment rate for the property in the premium service area is proposed at \$.10 per \$100 value. The 2014 assessment rate for the property in the standard service area is proposed at \$.05 per \$100 value. Assessments will be carried out in accordance with procedures stipulated in Chapter 372 of the Texas Local Government Code.

The District shall pay the costs of the services and improvements by special assessment against the real property and real property improvements. The City of Dallas is not responsible for payment of assessments against exempt City property in the District, which is specifically benefited. City rights-of-way, City Parks, and other tax-exempt property in the District are not subject to assessment. Payment of assessments by other exempt jurisdictions and entities must be established by contract.

The Vickery Meadow PID assessments will be collected by the Dallas County Tax Office in accordance with the contract with the City of Dallas and in accordance with the management contract between the City of Dallas and the Vickery Meadow Management Corporation.