



Legislation Text

File #: 18-0472, **Version:** 1

Consider and take action on a resolution authorizing a three-year agreement with MuniCap, Inc for Public Improvement District Administration Services in an amount not to exceed \$276,000 (Director of Finance)

Approval of this resolution will authorize an agreement with MuniCap, Inc for Public Improvement District Administration Services for all of the City's Public Improvement Districts (PID). The contract period is three years beginning October 1, 2018 with two options of renewing for one year.

The City currently has four active PIDs: PID #1, #2, #3 and Park on Clear Creek. Local Government Code 372.013(b) requires that the PID service & assessment plans be reviewed and updated annually in conjunction with preparation of the annual budget. The Administrator will be responsible for assisting the City with the necessary updates. The services provided by MuniCap, Inc will include administrative support services related to the special assessments including calculating and allocating the annual installments, preparation of the annual budget, determining necessary amendments to the annual assessment roll, revising the service and assessment plans, delinquency management, homebuyer disclosure services, and other PID support services as deemed necessary by the City.

MuniCap, Inc has a long history of providing PID creation and administration services. They have helped clients successfully execute in excess of over 250 public funding programs which have provided nearly \$6 billion of public investment in development projects. MuniCap offers a high degree of specialization and their wealth of knowledge & experience with issues encountered during administering PIDs will be valuable to the City as we ensure that our PIDs are managed in compliance with State laws and collections are not in excess of costs resulting in refunds.

It is recommended that we contract with MuniCap, Inc at this time due to the urgency of reviewing PID assessment rolls as we approach the 2018 tax year billing cycle. The most urgent task is the review & update of the assessment roll for Park on Clear Creek as the roll was developed with estimates and it is possible the roll will need to be revised since the developer is scheduled to be paid in full in calendar year 2018. Due to the nature of the services being procured (personal services), this purchase is exempt from competitive purchasing requirement as set forth in local government code 252.022(a)(3) In order to ensure that pricing was competitive, a proposal was also received from Development Planning & Financing Group, Inc (DFPG).

These services will be funded by the PIDs.

ATTACHMENTS:

1. Data Sheet
2. Proposed Resolution
3. Exhibit A - Agreement with MuniCap, Inc.

CONTRACT ORIGINATION: Agreement has been reviewed and approved by the City Attorney.

FUNDING

{x} Funds are available from Account #2703100-54720; 27153100-54720; 27203100-54720; 27253100-54720

STRATEGIC PLANNING

{x } NOT APPLICABLE