A U S T I N C I T Y C O U N C I L

AGENDA



Thursday, November 8, 2007

Item(s) to Set Public Hearing(s) **Item No. 73**
RECOMMENDATION FOR COUNCIL ACTION

Subject: Set a public hearing on the Austin Downtown Public Improvement District (PID) 2008 assessments. (Suggested date and time: December 6, 2007, 6:00 p.m. at Austin City Hall, 301 W. Second Street, Austin, TX.)

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

For More Information: Michael Knox, Downtown Officer / 974-6415; David Lloyd, Attorney / 974-2918

Prior Council Action: Reauthorized the Austin Downtown PID and extended the DAA management contract on 10/18/07.

In related items on the November 8, 2007 agenda, the City Council will consider approval of the Austin Downtown Public Improvement District (PID) 2008-2009 Service Plan and Budget, setting the assessment rate for the District (proposed at the rate of $0.10 per $100 valuation), and approval of the proposed 2008 assessment roll. The proposed 2008 assessment rate at $0.10/$100 valuation is estimated to produce $2,111,544 at an approximate 96% collection rate. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed assessments. This action would set the public hearing on the Austin Downtown PID 2008 assessments for December 6, 2007. Approval of the assessment rate and proposed roll on November 8, 2007 allows notices to be sent to property owners, giving them an opportunity to review the property valuations prior to the public hearing. Property owners have a right to challenge their assessment at the hearing. At the hearing, the Council must hear and pass on any objection, made orally or in writing, to any proposed assessment, prior to approval of the ordinance levying assessments and setting the method of collection and the rate of interest for late payments.