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

AGENDA



Thursday, December 11, 2008

Public Hearings and Possible Actions **Item No. 119**
RECOMMENDATION FOR COUNCIL ACTION

Subject: Conduct a public hearing and consider an ordinance on the Downtown Austin Public Improvement District (PID) 2009 assessments, adopting the assessment roll and levying assessments.

Amount and Source of Funding: Funding at the approved 2009 assessment rate of $0.10/$100 valuation is estimated to produce $2,308,066 at a 96.7% collection rate.

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, City Attorney / 974-2918

Prior Council Action: Approved 2009-2010 Downtown Austin PID Service Plan and Budget and approved the 2009 PID assessment rate ($0.10/$100 valuation) and proposed assessment roll on November 20, 2008.

On November 20, 2008, the City Council approved the 2009 assessment rate for the District (at the current rate of $0.10 per $100 valuation), and approved the proposed 2008 assessment roll. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed assessments. Approval of the assessment rate and proposed roll on November 20, 2008 allowed 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. Approval of the assessment roll ordinance is the final Council action required in the annual process of approving PID assessments.