

## A G E N D A



## Recommendation for Council Action

Austin City Council	Item ID	10423	Agenda Number	11.
---------------------	---------	-------	---------------	-----

Meeting Date:	11/10/2011	Department:	Economic Growth and Redevelopment
---------------	------------	-------------	-----------------------------------

## Subject

Approve an ordinance setting the assessment rate and approving a proposed 2012 assessment roll for the Austin Downtown Public Improvement District (PID). Related to Items 12 & 74.

## Amount and Source of Funding

The 2012 assessment rate of \$0.10/\$100 valuation is estimated to produce \$2,724,065 at a 96% collection rate.

## Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	October 18, 2007- Council reauthorized the Austin Downtown PID and extended the Downtown Austin Alliance (DAA) management contract.
For More Information:	Michael Knox, Downtown Officer/974-6415; Jacqueline Cullom, Attorney/974-6032
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

## Additional Backup Information

The Austin Downtown Public Improvement District (PID) encompasses an area of approximately 650 acres, from I-35 westward to San Antonio Street and from Martin Luther King, Jr. Boulevard to south of Lady Bird Lake. The PID was created by the City Council April 15, 1993 to provide constant and permanent funding to implement certain downtown initiatives. Since then, the City has maintained a contract with the Downtown Austin Alliance to manage the Downtown PID.

This action will approve the proposed Austin Downtown Public Improvement District assessment rate and proposed roll for 2012. Approval of the proposed roll is necessary so that notices may be sent to the property owners, giving them an opportunity to review the property valuations prior to the public hearing. All previously approved exemptions and exclusions from assessments are retained in this year's roll. State law requires Council approval of a proposed roll. Council requested that this assessment process be timed so that it coincides with the receipt of other tax bills.

A related item sets a public hearing on Thursday, December 8, 2011 to consider the 2012 assessments for the Austin

Downtown PID. State law requires a public hearing by Council to consider the proposed assessments. Each property owner has a right to appear at the hearing. The Downtown Austin Alliance submitted a 2012-2013 budget for the PID in the amount of \$2,877,369. This amount includes \$2,724,065 in 2012 assessments (at a 96% collection rate); -\$21,051 in collections from 2011; \$24,355 interest accrued in the PID Account and late payments; and a \$150,000 annual contribution from the City of Austin (\$75,000 Austin Convention Center Fund, and \$75,000 in the Water & Wastewater Utility Fund). Approval of the proposed PID budget and the ordinance adopting an assessment rate and proposed assessment roll are the first steps in the annual process of approving PID assessments.