

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	10875	Agenda Number	138.
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Meeting Date:	12/8/2011	Department:	Economic Growth and Redevelopment
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Subject

Conduct a public hearing and consider an ordinance setting the Downtown Austin Public Improvement District (PID) 2012 assessment rate and approving its proposed 2012 assessment roll.

Amount and Source of Funding

Funding at the approved 2012 assessment rate of \$0.10/\$100 valuation is estimated to produce \$2,695,967 at a 96% collection rate.

Fiscal Note

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

Purchasing Language:	
Prior Council Action:	November 10, 2011: Council approved 2012-2013 Downtown Austin PID Service Plan and Budget, the 2012 PID assessment rate (\$0.10/\$100 valuation) and proposed assessment roll, and set the public hearing for December 8, 2011.
For More Information:	Michael Knox, Downtown Officer / EGRSO, 974-6415; Jacqueline Cullom, Attorney / LAW, 974-2918
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

On November 10, 2011, the City Council approved the 2012 assessment rate for the District (at the current rate of \$0.10 per \$100 valuation), and approved the proposed 2012 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 10, 2011 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.