

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	28367	Agenda Number	13.
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Meeting Date:	11/7/2013	Department:	Economic Growth and Redevelopment
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Subject

Approve an ordinance setting the assessment rate and approving a proposed 2014 assessment roll for the Austin Downtown Public Improvement District Related to Item # 14 and Item # 54.

Amount and Source of Funding

The 2014 assessment rate of \$0.10/\$100 valuation is estimated to produce \$3,426,715 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 11, 2012-Council reauthorized the Austin Downtown PID and authorized negotiation and execution of a new management contract with the Downtown Austin Alliance to provide PID services.
For More Information:	Kevin Johns, Director / EDD, (512) 974-7802; Michael Knox, Downtown Officer / EDD, (512) 974-6415; Jacqueline Cullom, Attorney / Law, (512) 974-2918
Boards and Commission Action:	
MBE / WBE:	
Related Items:	Related to Items # 28366 and 28368.

Additional Backup Information

The Austin Downtown Public Improvement District (PID) encompasses an area of approximately 750 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 2014. 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, November 21, 2013 to consider the 2014 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 2014–2015 budget for the PID in the amount of \$3,740,551. This amount includes \$3,426,715 in 2014 assessments (at a 96% collection rate), \$40,990 in collections from 2013; \$22,846 interest accrued in the PID Account and late payments; \$150,000 annual contribution from the City of Austin (\$75,000 Austin Convention Center Fund, and \$75,000 in the Water & Wastewater Utility Fund), and \$100,000 from PID Account fund reserve. 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.