

# AGENDA



## Recommendation for Council Action

Austin City Council		Item ID	37505	Agenda Number	18.
Meeting Date:	11/6/2014		Department:	Economic Development	
Subject					
Approve an ordinance setting the assessment rate and approving a proposed 2015 assessment roll for the South Congress Preservation and Improvement District. Related to Items # 19 and # 72					
Amount and Source of Funding					
The 2015 assessment rate of \$0.20/\$100 valuation is estimated to produce \$77,825 at a 90% collection rate.					
Fiscal Note					
There is no unanticipated fiscal impact. A fiscal note is not required.					
Purchasing Language:					
Prior Council Action:	October 16, 2014 – Council authorized creation of the South Congress Preservation and Improvement District (PID).				
For More Information:	Kevin Johns, Director, Economic Development Department, (512) 974-7802; Michael Knox, Downtown Officer, Economic Development Department, (512) 974-6415; Gregory Miller, Attorney, Law, (512) 974-2673				
Boards and Commission Action:					
MBE / WBE:					
Related Items:					

## Additional Backup Information

The South Congress Preservation and Improvement District (PID) is comprised of 44 properties lining South Congress Avenue from Nellie Street to Annie Street. The assessment rate is \$0.20/\$100 valuation. In 2015 this assessment rate is expected to generate \$77,824 at a 90% collection rate. This action will approve the proposed South Congress Preservation and Improvement District assessment rate and proposed roll for 2015. 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 20, 2014 to consider the 2015 assessments for the South Congress Preservation and Improvement District. 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 South Congress Improvement Association submitted a 2015 budget for the PID in the amount of \$75,825. This amount includes \$77,825 in 2015 assessments (at a 90% collection rate) minus \$2,000 for reserve. Approval of the proposed PID budget and the ordinance adopting an assessment rate and proposed roll are the first steps in the annual process of approving PID assessments.