

A G E N D A



Recommendation for Council Action

Austin City Council

Item ID

52621

Agenda Number

78.

Meeting Date:

12/10/2015

Department:

Economic Development

Subject

Conduct a public hearing and consider an ordinance regarding the Austin Downtown Public Improvement District 2016 assessment roll and authorize the levying of 2016 assessments.

Amount and Source of Funding

Funding at the approved 2016 assessment rate of \$0.10/\$100 valuation is estimated to produce \$5,047,681 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 19, 2015 - Council approved 2016-2017 Austin Downtown PID Service Plan and Budget and approved the 2016 PID assessment rate (\$0.10/\$100 valuation) and proposed assessment roll.

**For More
Information:**

Kevin Johns, Director, Economic Development, (512) 974-7802; Michael Knox, Downtown Officer, Economic Development (512) 974 6415

**Council
Committee,
Boards and
Commission
Action:**

MBE / WBE:

Related Items:

Additional Backup Information

On November 19, 2015, the City Council approved the 2016 assessment rate for the Austin Downtown Public Improvement District (PID) at the rate of \$0.10 per \$100 valuation, and approved the proposed 2016 assessment roll (list of property owners subject to the assessment). The assessments paid by property owners fund the PID services.

State law requires the City Council to conduct a public hearing to consider the proposed assessments. Approval of the assessment rate and proposed roll on November 19, 2015 triggered notices being sent to property owners, giving them an opportunity to review the property valuations prior to the public hearing. Property owners have a statutory right to challenge the assessment placed on their property at the public hearing. Approval of the assessment roll ordinance is the final Council action required in the annual process of approving PID assessments.