

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	54716	Agenda Number	65.
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Meeting Date:	2/25/2016	Department:	Economic Development
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Subject

Conduct a public hearing and consider an ordinance regarding the South Congress Preservation and 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 \$0.20/\$100 valuation is estimated to produce \$109,244 at a 90% collection rate.

Fiscal Note

Purchasing Language:	
Prior Council Action:	January 28, 2016 - Council approved 2016 South Congress PID Service Plan and Budget and approved the 2016 PID assessment rate (\$0.20/\$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; Cindy Crosby, Attorney, Law, (512) 974-2113
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

On January 28, 2016, the City Council approved the 2016 assessment rate for the South Congress Preservation and Improvement District (PID) (at the rate of \$0.20 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 conduct a public hearing to consider the proposed assessments. Approval of the assessment rate and proposed roll on January 28, 2016 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.