

AGENDA



Recommendation for Council Action

Austin City Council

Item ID

63116

Agenda Number

19.

Meeting Date:

11/3/2016

Department:

Economic Development

Subject

Approve a resolution adopting the East Sixth Street Public Improvement District Service and Assessment Plan and Budget update for 2017. Related to Items # 18 and # 57.

Amount and Source of Funding

A fiscal note is not required.

Fiscal Note

Purchasing Language:

Prior Council Action:

August 7, 2014 - Council approved Resolution No. 20140807-174 reauthorizing the East Sixth Street Public Improvement District (PID).

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

This action will approve the proposed East Sixth Street Public Improvement District (PID) Service and Assessment Plan and Budget update for 2017, as provided to the City by Sixth Street Austin. State law requires City Council review, update and approval of the Service and Assessment Plan and Budget, which serves as the basis for the proposed assessment roll. The PID assessment will provide services in the following categories: Infrastructure and Physical Environment; Public Safety; Communications and Membership, and; Marketing, Fundraising and Economic Development.

The total projected revenue is \$165,026. This estimate is based on the real property appraisal roll from the Travis Central Appraisal District (TCAD) as of August 11, 2016. Adjustments to the roll may be required based on new information from TCAD and Council action as a result of the December 1, 2016 public hearing. Approval of the proposed PID service and assessment plan and budget update, and the ordinance adopting an assessment rate and proposed assessment roll are the first steps in the annual process of approving PID assessments.