

AGENDA



Recommendation for Council Action

Austin City Council

Item ID

65161

Agenda Number

55.

Meeting Date:

12/1/2016

Department:

Economic Development

Subject

Conduct a public hearing and consider an ordinance regarding the South Congress Preservation and Improvement District 2017 assessment roll and authorize the levying of 2017 assessments.

Amount and Source of Funding

Funding at the approved 2017 assessment rate of \$0.20/\$100 valuation is estimated to produce \$123,055 at a 75% collection rate.

Fiscal Note

A fiscal note is not required.

**Purchasing
Language:**

**Prior Council
Action:**

November 3, 2016 - Council approved 2017 South Congress PID Service and Assessment Plan and Budget update and approved the 2017 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

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

MBE / WBE:

Related Items:

Additional Backup Information

On November 3, 2016, the City Council approved the 2017 assessment rate for the South Congress Preservation and Improvement District (PID) (at the rate of \$0.20 per \$100 valuation), and approved the proposed 2017 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 3, 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.