

## A G E N D A



## Recommendation for Council Action

Austin City Council		Item ID	71738	Agenda Number	4.
Meeting Date:	8/10/2017			Department:	Economic Development
Subject					
Approve a resolution adopting the Austin Downtown Public Improvement District Service and Assessment Plan and Budget for 2018. Related to Item # 30					
Amount and Source of Funding					
TThe DAA submitted a 2018 budget for the PID in the amount of \$7,862,657. This amount includes \$7,470,860 in 2018 assessments (at a 96% collection rate); \$31,797 in interest accrued in the PID Account and late payments; and a City contribution in lieu of paying an assessment on City-owned tax exempt property in the amount of \$360,000.. Appropriation of the \$7,862,657 in the Economic Development Department Special Revenue Fund will require City Council authorization and possible adjustment, after the assessment roll public hearing on August 10, 2017.					
Fiscal Note					
A fiscal note is not required.					
Purchasing Language:					
Prior Council Action:	October 11, 2012- Council approved Resolution No. 20121011-115 reauthorizing the Austin Downtown PID and authorized negotiation and execution of a new management contract with the Downtown Austin Alliance to provide PID services. June 15, 2017 – Council approved 20170615-007 setting the calendar year 2018 assessment rate and proposed assessment roll for the Downtown PID				
For More Information:	Kevin Johns, Director, Economic Development Department, (512) 974-7802; Christine Maguire, Redevelopment Division Manager, Economic Development (512) 974-7131				
Council Committee, Boards and Commission Action:					
MBE / WBE:					
Related Items:					

## Additional Backup Information

This action will approve the proposed Austin Downtown Public Improvement District Service and Assessment Plan and Budget for 2018-2019, as provided to the City by the Downtown Austin Alliance. State law requires City Council approval of the Service and Assessment Plan and Budget which serves as the basis for the proposed 2018 assessment roll. The PID assessment will provide services in the following program areas: Safety and Hospitality; Clean and Beautiful; Retail Development; Mobility and Streetscapes; Homelessness Support; Downtown Plan Implementation; Historic Squares, Parks, & Open Space; Congress Avenue; Communications; Music, Culture, & Events; Education, and; Administration.

The total projected revenue within the budget is \$7,470,860 in 2018 assessments (at a 96% collection rate). This estimate is based on the certified appraisal roll from the Travis Central Appraisal District (TCAD). Adjustments to the roll may be required based on new information from TCAD and City Council action as a result of the August 10,

2017 public hearing. Approval of the proposed PID Service and Assessment Plan and Budget, and the ordinance adopting an assessment rate and certified assessment roll are the first steps in the annual process of approving PID assessments and subject through City Council approval in the FY 2018 Budget.

The 2018 budget also included \$31,797 in interest accrued in the PID account and late payments; and a City contribution in lieu of paying an assessment on City-owned tax exempt property by the City amount of \$360,000.