



**Public Hearing
CITY OF AUSTIN
RECOMMENDATION FOR COUNCIL ACTION**

AGENDA ITEM NO.: 82
AGENDA DATE: Thu 12/16/2004
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SUBJECT: Conduct a public hearing and approve an ordinance on the Downtown Austin Public Improvement District (PID) 2005 assessments, adopting the assessment roll and levying assessments.

AMOUNT & SOURCE OF FUNDING: Funding at the approved 2005 assessment rate of \$0.10/\$100 valuation is estimated to produce \$1,102,034 at a 96% collection rate.

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required.

REQUESTING Economic Growth and **DIRECTOR'S**
DEPARTMENT: Redevelopment Services **AUTHORIZATION:** Sue Edwards

FOR MORE INFORMATION CONTACT: Michael Knox, Downtown Officer / 974-6415; David Lloyd, Attorney / 974-2918

PRIOR COUNCIL ACTION: Approved 2005-06 DAA Service Plan and Budget and approved the 2005 PID assessment rate (\$0.10/\$100 valuation) and proposed assessment roll on 11/18/04.

BOARD AND COMMISSION ACTION: N/A

PURCHASING: N/A

MBE / WBE: N/A

On November 18, 2004, the City Council approved the 2005 assessment rate for the District (at the current rate of \$0.10 per \$100 valuation), and approved the proposed 2005 assessment roll. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed assessments. Approval of the assessment rate and proposed roll on November 18, 2004 allowed notices to be sent to property owners, giving them an opportunity to review the property valuations prior to the public hearing. Property owners have a right to challenge their assessment at the hearing. At the hearing, the Council must hear and pass on any objection, made orally or in writing, to any proposed assessment, prior to approval of the ordinance levying assessments and setting the method of collection and the rate of interest for late payments. Approval of the assessment roll ordinance is the final Council action required in the annual process of approving PID assessments.