

AGENDA



Thursday, December 9, 2010

**Public Hearings and Possible Actions
RECOMMENDATION FOR COUNCIL ACTION****Item No. 77**

Subject: Conduct a public hearing and consider an ordinance regarding the East 6th Street Public Improvement District (PID) 2011 assessment roll and levying 2011 assessments.

Amount and Source of Funding: Funding at the approved 2011 assessment rate of \$0.15/\$100 valuation is estimated to produce \$62,837 at a 90% collection rate.

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

For More Information: Michael Knox, Downtown Officer / 974-6415; Gregory Miller, City Attorney / 974-6032

Prior Council Action: November 18, 2010- Council approved 2011 E. 6th Street PID Service Plan and Budget and approved the 2011 PID assessment rate (\$0.15/\$100 valuation) and proposed assessment roll.

On November 18, 2010, the City Council approved the 2011 assessment rate for the District (at the current rate of \$0.15 per \$100 valuation), and approved the proposed 2011 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, 2010 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.