

## A G E N D A



## Recommendation for Council Action

Austin City Council		Item ID	53980	Agenda Number	19.
Meeting Date:	1/28/2016		Department:	Economic Development	
Subject					
Approve an ordinance setting the assessment rate and approving a proposed 2016 assessment roll for the South Congress Preservation and Improvement District. Related to Items # 20, # 21, and # 58.					
Amount and Source of Funding					
The 2016 assessment rate of \$0.20/\$100 valuation is estimated to produce \$112,090 at a 90% collection rate					
Fiscal Note					
There is no unanticipated fiscal impact. A fiscal note is not required.					
Purchasing Language:					
Prior Council Action:	October 16, 2014 - Council authorized creation of the South Congress Preservation and Improvement District (PID).				
For More Information:	Kevin Johns, Director, Economic Development Department, (512) 974-7802; Michael Knox, Downtown Officer, Economic Development Department (512) 974 6415.				
Council Committee, Boards and Commission Action:					
MBE / WBE:					
Related Items:					

## Additional Backup Information

The South Congress Preservation and Improvement District (PID) comprises 44 properties lining South Congress Avenue from Nellie Street to Annie Street. The assessment rate is \$.20/\$100 valuation. In 2016 this assessment rate is expected to generate \$112,090 at a 90% collection rate.

This action will approve the proposed South Congress Preservation and Improvement District assessment rate and proposed roll for 2016. Approval of the proposed roll is necessary so that notices may be sent to the property owners, giving them an opportunity to review the property valuations prior to the public hearing. All previously approved exemptions and exclusions from assessments are retained in this year's roll. State law requires Council approval of a proposed roll.

A related item sets a public hearing on Thursday, February 25, 2016 to consider the 2016 assessments for the South Congress PID. State law requires a public hearing by Council to consider the proposed assessments. Each property owner has a right to appear at the hearing. The South Congress Improvement Association (SCIA) submitted a 2016 budget for the PID in the amount of \$109,244. This amount includes \$109,244 in 2016 assessments (at a 90% collection rate), \$2,751 City contribution in lieu of assessment, \$2,301 in collections from 2015; \$1,794 interest accrued in the PID account and late payments; minus \$4,000 withheld for possible adjustments to the assessment roll. Approval of the proposed PID budget and the ordinance adopting an assessment rate and proposed assessment roll are the first steps in the annual process of approving PID assessments.