

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	53981	Agenda Number	20.
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Meeting Date:	1/28/2016	Department:	Economic Development
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Subject

Approve a resolution adopting the South Congress Preservation and Improvement District Service Plan and Budget for 2016. Related to Items # 19, # 21, and # 58.

Amount and Source of Funding

The South Congress Improvement Association submitted a 2016 budget for the PID in the amount of \$112,090. 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. Appropriation of the \$112,090 in the Economic Development Department Special Revenue Fund will require City Council authorization, and possible adjustment, after the assessment roll hearing on February 25, 2016.

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..
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

This action will approve the proposed South Congress Preservation and Improvement District Service Plan and Budget for 2016, as provided to the City by the South Congress Improvement Association. The proposed 2016 assessment roll is based on the proposed Service Plan. State law requires Council approval of the Service Plan and Budget.

The \$2,751 City contribution in lieu of assessment is based on the assessment the City would pay in 2016 if the property were not exempt.

Total projected assessment revenue is \$109,244. This estimate is based on the appraisal roll from the Travis Central Appraisal District (TCAD) as of November 6, 2015. Adjustments to the roll may be required based on new information from TCAD and Council action as a result of the February 25, 2016 public hearing. 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.