

A G E N D A



Recommendation for Council Action

Austin City Council		Item ID	71733	Agenda Number	77.
Meeting Date:	6/15/2017			Department:	Controller's Office
Subject					
Set a public hearing to consider the East Sixth Street Public Improvement District 2018 assessments. (Suggested date and time: August 10, 2017, 4:00 p.m., at Austin City Hall, 301 W. Second Street, Austin TX). Related to Items # 5.					
Amount and Source of Funding					
The 2018 assessment rate of \$0.19/\$100 valuation is estimated to produce \$90,291 at a 90% collection rate.					
Fiscal Note					
A fiscal note is not required.					
Purchasing Language:					
Prior Council Action:	August 7, 2014 - City Council approved Resolution No. 20140807-174 authorizing the East Sixth Street Public Improvement District (PID).				
For More Information:	Kevin Johns, Director, Economic Development Department, (512) 974-7802; Nicole Klepadlo, Redevelopment Project Manager, Economic Development (512) 974-7739				
Council Committee, Boards and Commission Action:					
MBE / WBE:					
Related Items:					
Additional Backup Information					
<p>In related items on the agenda, the City Council will set the assessment rate for the District, and approve the proposed 2018 assessment roll. The proposed 2018 assessment rate of \$0.19/\$100 valuation is estimated to produce \$90,281 at a 90% collection rate. Assessments on real property fund the PID services.</p> <p>State law requires a public hearing by Council to consider the proposed assessments. This action would set the public hearing on the East Sixth Street PID 2018 assessments for August 10, 2017. Approval of the assessment rate and proposed roll on June 15, 2017 allows 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, setting the method of collection, and establishing the rate of interest for late payments. After the assessment is finally set by council on August 10rd, council will also review and approve the annual budget and service plan to use these funds in accordance with the contract relating to this PID.</p>					