

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	71740	Agenda Number	79.
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Meeting Date:	6/15/2017	Department:	Controller's Office
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Subject

Set a public hearing to consider the Austin Downtown 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 item # 7.

Amount and Source of Funding

The 2018 assessment rate of \$0.10/\$100 valuation is estimated to produce \$8,493,285 at a 96% collection rate.

Fiscal Note

A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	October 11, 2012: Council reauthorized the Austin Downtown PID and authorized negotiation and execution of a new management contract with Downtown Austin Alliance to provide PID services (Resolution 201210011-115).
For More Information:	Kevin Johns, Director, Economic Development Department, (512) 974-7802; Christine Maguire, Redevelopment Division Manager, Economic Development (512) 974-7131.
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	Related to items #71738 and #71739.

Additional Backup Information

In related items on the June 15, 2017 agenda, the City Council will consider setting the assessment rate for the Austin Downtown Public Improvement District (PID), and approval of the proposed 2018 assessment roll. The proposed 2018 assessment rate of \$0.10/\$100 valuation is estimated to produce \$8,493,285 at a 96% collection rate based on preliminary real property assessments for benefitted property in the PID.

State law requires a public hearing by Council to consider the proposed assessments. This action would set the public hearing on the PID 2018 assessments for August 10, 2017 date. 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 hearing on August 10th, Council will levy the final assessment and adopt the annual service plan and budget for the related contract for services in the PID based on the certified assessment roll.