

## AGENDA



## Recommendation for Council Action

## AUSTIN CITY COUNCIL

Regular Meeting: August 9, 2018

Item Number: 017

## Economic Development Department

Approve a resolution adopting the East Sixth Street Public Improvement District Service and Assessment Plan and Budget update for calendar year 2019. Related to item #105.

**District(s) Affected:** District 9

<b>Lead Department</b>	Economic Development
<b>Fiscal Note</b>	There is no fiscal impact.
<b>Prior Council Action</b>	August 7, 2014 - City Council approved Resolution No. 20140807-174 reauthorizing the East Sixth Street PID; June 28, 2018 - City Council approved Ordinance No. 20180628-019 setting the calendar year 2019 rate of assessment and proposed calendar year 2019 assessment roll for the East Sixth Street PID.
<b>For More Information</b>	Rebecca Giello, Interim Director, Economic Development Department, 512-974-3045; Nicole Klepadlo, Redevelopment Project Manager, 512-974-7739

## Additional Backup Information:

This action will approve the proposed East Sixth Street Improvement District Service and Assessment Plan and Budget for 2019-2020, as provided to the City by Sixth Street Austin. State law requires City Council approval of the Service and Assessment Plan and Budget, which serves

as the basis for the certified 2019 assessment roll. The Public Improvement District (PID) assessment will provide services in the following areas: Infrastructure and Physical Environment, Public Safety, Communications and Membership, and Marketing, Economic Development and Fundraising.

The East Sixth Street Public Improvement District submitted a 2019 budget for the PID in the amount of \$186,709.52. The amount includes \$93,209 in 2019 assessments (at a 90% collection rate) from the 2019 certified assessment roll, \$35,000 annual City contribution in lieu of paying an assessment on City-owned tax exempt property and other City priorities, \$1,133 interest accrued and late payments in the Sixth Street and less \$5,818 in City and County fees along with an additional \$7,007 from prior-year revenue collections and \$50,361 from reserve maintained for property protests and unpaid taxes.

Approval of the proposed PID Service and Assessment Plan and Budget, and the ordinance adopting an assessment rate and certified assessment roll are part of the annual process of approving PID assessments and subject through City Council approval in the Fiscal Year 2019 Budget. Appropriation of the \$186,709.52 in the Economic Development Department Special Revenue Fund will require City Council authorization and possible adjustment. This appropriation is based on the certified appraisal roll from the Travis Central Appraisal District.