

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	12154	Agenda Number	15.
---------------------	---------	-------	---------------	-----

Meeting Date:	1/12/2012	Department:	Economic Growth and Redevelopment
---------------	-----------	-------------	-----------------------------------

Subject

Approve an ordinance regarding the Downtown Austin Public Improvement District (PID) 2012 assessments and levying 2012 assessments.

Amount and Source of Funding

Funding at the approved 2012 assessment rate of \$0.10/\$100 valuation is estimated to produce \$2,695,967 at a 96% collection rate.

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	November 10, 2011: Council approved 2012-2013 Downtown Austin PID Service Plan and Budget and approved the 2012 PID assessment rate (\$0.10/\$100 valuation) and proposed assessment roll. December 8, 2011: Council conducted a public hearing on the proposed assessment roll.
For More Information:	Michael Knox, Downtown Officer / (512) 974-6415; Jacqueline Cullom, Attorney / (512) 974-2918
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

On November 10, 2011, City Council approved the 2012 assessment rate for the District (at the current rate of \$0.10 per \$100 valuation), and approved the proposed 2012 assessment roll. Assessments on real property fund the PID services.

On December 8, 2011 the City Council conducted a public hearing on the proposed assessment roll. Approval of the assessment roll ordinance levying assessments and setting the method of collection and the rate of interest for late payments is the final Council action required in the annual process of approving PID assessments.