

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	28824	Agenda Number	109.
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Meeting Date:	11/21/2013	Department:	Economic Development Department
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Subject

Conduct a public hearing and consider an ordinance regarding the Austin Downtown Public Improvement District 2014 assessment roll and authorize the levying of 2014 assessments.

Amount and Source of Funding

Funding at the approved 2014 assessment rate of \$0.10/\$100 valuation is estimated to produce \$3,426,715 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 7, 2013 - Council approved 2014-2015 Downtown Austin PID Service Plan and Budget and approved the 2014 PID assessment rate (\$0.10/\$100 valuation) and proposed assessment roll.
For More Information:	Kevin Johns, Director / ED, (512) 974-7802; Michael Knox, Downtown Officer / ED, (512) 974-6415; Jacqueline Cullom, Attorney / Law, (512) 974-2918
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

On November 7, 2013, the City Council approved the 2014 assessment rate for the Austin Downtown Public Improvement District (PID) (at the rate of \$0.10 per \$100 valuation), and approved the proposed 2014 assessment roll (list of property owners subject to the assessment). The assessments paid by property owners funds the PID services.

State law requires the City Council to conduct a public hearing to consider the proposed assessments. Approval of the assessment rate and proposed roll on November 7, 2013 triggered notices being sent to property owners, giving them an opportunity to review the property valuations prior to the public hearing. Property owners have a statutory right to challenge the assessment placed on their property at the public hearing. Approval of the ordinance to levy the assessments is the final Council action required in the annual process of approving PID assessments.