

AGENDA



Recommendation for Council Action

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| Austin City Council | Item ID | 53979 | Agenda Number | 58. |
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| Meeting Date: | 1/28/2016 | Department: | Economic Development |
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Subject

Set a public hearing to consider the South Congress Preservation and Improvement District 2016 assessments. (Suggested date and time: February 25, 2016, 4:00 p.m., at Austin City Hall, 301 W. Second Street, Austin, TX). Related to Items # 19 and # 20, and # 21.

Amount and Source of Funding

Fiscal Note

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

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| Purchasing Language: | |
| Prior Council Action: | October 16, 2014: Council authorized creation of the South Congress Preservation and Improvement District (PID). |
| For More Information: | Kevin Johns, Director, Economic Development, (512) 974-7802; Michael Knox, Downtown Officer, Economic Development (512) 974 6415; Cindy Crosby, Attorney, Law Department, (512) 974-2113 |
| Council Committee, Boards and Commission Action: | |
| MBE / WBE: | |
| Related Items: | |

Additional Backup Information

In related items on the January 28, 2016 agenda, the City Council will consider approval of the South Congress Preservation and Improvement District (PID) 2016 Service Plan and Budget, setting the assessment rate for the District (proposed at the rate of \$0.20 per \$100 valuation), and approval of the proposed 2016 assessment roll. The proposed 2016 assessment rate at \$0.20/\$100 valuation is estimated to produce \$109,244 at a 90% collection rate. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed assessments. This action would set the public hearing on the South Congress Preservation and Improvement District PID 2016 assessments for February 25, 2016. Approval of the assessment rate and proposed roll on January 28, 2016 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 and setting the method of collection and the rate of interest for late payments.