

A G E N D A



Recommendation for Council Action

Austin City Council

Item ID

53977

Agenda Number

79.

Meeting Date:

1/28/2016

Department:

Economic Development

Subject

Conduct a public hearing and consider an ordinance regarding the East Sixth Street Public Improvement District 2016 assessment roll and authorize the levying of 2016 assessments. Related to Item # 59.

Amount and Source of Funding

Funding at the approved 2016 assessment rate of \$0.19/\$100 valuation is estimated to produce \$87,399 at a 90% collection rate.

Fiscal Note

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

Purchasing Language:

Prior Council Action:

December 17, 2015 - Council approved 2016 East Sixth Street PID Service Plan and Budget and approved the 2016 PID assessment rate (\$0.19/\$100 valuation) and proposed assessment roll.

For More Information:

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Council Committee,
Boards and
Commission Action:

MBE / WBE:

Related Items:

Additional Backup Information

On December 17, 2015, the City Council approved the 2016 assessment rate for the East Sixth Street Public Improvement District (PID) (at the rate of \$0.19 per \$100 valuation), and approved the proposed 2016 assessment roll (list of property owners subject to the assessment). The assessments paid by property owners fund the PID services.

State law requires the City Council conduct a public hearing to consider the proposed assessments. Approval of the assessment rate and proposed roll on December 17, 2015 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 assessment roll ordinance is the final Council action required in the annual process of approving PID assessments.