

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	71736	Agenda Number	3.
Meeting Date:	8/10/2017		Department:	Controller's Office
Subject				
Approve a resolution adopting the South Congress Preservation and Improvement District Service and Assessment Plan and Budget update for 2018. Related to Item # 29				
Amount and Source of Funding				
<p>The South Congress Improvement Association (SCIA) submitted a 2018 budget for the PID in the amount of \$183,664. The amount includes \$137,653 in 2018 assessments (at a 75% collection rate), \$2,679 City contribution in lieu of assessment, and \$3,332 interest accrued in the PID account and \$40,000 from the South Congress Public Improvement District Fund. Appropriation of the \$183,664 in the Economic Development Department Special Revenue Fund will require City Council authorization, and possible adjustment, after the assessment roll hearing on August 10, 2017.</p>				
Fiscal Note				
A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:	<p>October 15, 2014 - Council approved Resolution No. 2014016-062 authorizing the creation of the South Congress Preservation and Improvement District (PID).</p> <p>June 15, 2017 – Council approved Resolution 20170615-006 setting the calendar year 2018 assessment rate and proposed calendar year 2018 assessment roll for the South Congress PID</p>			
For More Information:	Kevin Johns, Director, Economic Development Department, (512)974-7802; Nicole Klepadlo, Redevelopment Project Manager, Economic Development (512)974-7739			
Council Committee, Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				

This action will approve the proposed South Congress Preservation and Improvement District Service and Assessment Plan and Budget for 2018, as provided to the City by the South Congress Improvement Association. State law requires City Council approval of the Service and Assessment Plan and Budget, which serves as the basis for the proposed assessment roll. The PID assessment will provide services in the following categories: Public Safety; Infrastructure and Physical Environment (maintenance and improvements); Marketing, Fundraising and Economic Development, and; Administration.

The total projected revenue within the budget is \$183,664. This estimate is based on the certified real property tax appraisal roll from the Travis Central Appraisal District (TCAD). Adjustments to the roll may be required based on new information from TCAD and Council action as a result of the August 10, 2017 public hearing. Approval of the proposed PID service and assessment plan and budget and the ordinance adopting an assessment rate and proposed assessment roll are the first steps in the annual process of approving PID assessments and subject through City Council approval in the FY 2018 Budget.