

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: June 28, 2018

Item Number: 077

Item(s) to Set Public Hearing(s)

Set a public hearing to consider the Austin Downtown Public Improvement District 2019 assessments. (Suggested date and time: August 9, 2018, 4:00 p.m. at Austin City Hall, 301 W. Second Street, Austin TX). Related to Item # 18-2116.

District(s) Affected: District 1, District 9

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| Lead Department | Economic Development |
| Fiscal Note | The 2019 assessment rate of \$0.10/\$100 valuation is estimated to produce \$8,817,067.11 at a 96% collection rate. A fiscal note is not required. |
| Prior Council Action | October 11, 2012: Council reauthorized the Austin Downtown PID and authorized negotiation and execution of a new management contract with Downtown Austin Alliance to provide PID services (Resolution 201210011-115). |
| For More Information | Diana Thomas, Controller, 512-974-1166; Maria Stuart, Accounting Manager, 512-974-2647 |

Additional Backup Information:

This action would set the public hearing on the Austin Downtown Public Improvement District

(PID) 2019 certified assessment for August 9, 2018. The proposed 2019 assessment rate of \$0.10/\$100 valuation is estimated to produce \$8,817,067 at a 96% collection rate. The estimate of \$8,817,067 is the preliminary assessment value for the PID as of April 30, 2018. This total is subject to change with the certified assessment value available after August 1, 2018.

Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed 2019 assessments. Approval of the assessment rate and proposed assessment roll on June 28, 2018, 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.

The City Council will consider the approval of the Austin Downtown PID 2019-2020 Service and Assessment Plan and Budget update with certified assessment values on August 9, 2018.