



## MEMORANDUM

**TO:** Mayor and Council

**FROM:** Rebecca Giello, Interim Director  
Economic Development Department

**DATE:** August 1, 2018

**SUBJECT:** Clarification Memo for Item #17 & Related Item #105 – Amount and Source of Funding and Additional Backup Information, East Sixth Street Public Improvement District

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The August 9<sup>th</sup> City Council agenda includes Item #17 to consider the approval of a resolution adopting the 2019 East Sixth Street Public Improvement District Service and Assessment Plan and Budget and related Item #105 to conduct a public hearing and consider an ordinance setting the assessment rate and approving the certified assessment roll for the East Sixth Street Public Improvement District.

The posted Request for Council Action (RCA) for Item #17 describes a budget of \$186,709.52, which was based on the proposed assessment roll as of March 31. This clarification memo brings current the budget based on the certified assessment roll. The second and third paragraphs under “Additional Backup Information” should read as follows:

The East Sixth Street Public Improvement District submitted a 2019 budget for the PID in the amount of \$184,087.33. The amount includes \$93,324 in 2019 assessments (at a 90% collection rate) from the 2019 certified assessment roll, \$35,000 annual City contribution in lieu of paying an assessment on City-owned tax exempt property and other City priorities, \$1,261.37 interest accrued and late payments in the Sixth Street and less \$5,817.87 in City and County fees along with an additional \$9,050.96 from prior-year revenue collections and \$50,361 from reserve maintained for property protests and unpaid taxes.

Approval of the proposed PID Service and Assessment Plan and Budget, and the ordinance adopting an assessment rate and certified assessment roll are part of the annual process of approving PID assessments and subject through City Council approval in the Fiscal Year 2019 Budget. Appropriation of the \$184,087.33 in the Economic Development Department Special Revenue Fund will require City Council authorization and possible adjustment. This appropriation is based on the certified appraisal roll from the Travis Central Appraisal District (TCAD).

An updated Exhibit A, the FY 2019 East Sixth Street PID Service Plan and Budget is attached as backup to the RCA and consistent with the clarification information stated above. For Item #105, an updated

Exhibit A – East Sixth Street Public Improvement District, 2019 Certified Assessment Roll and Rate is attached as backup to the RCA.

xc:     Spencer Cronk, City Manager  
          Jannette Goodall, City Clerk  
          Anne Morgan, City Attorney