



Recommendation for Action

File #: 19-2226, **Agenda Item #:** 100.

6/19/2019

Posting Language

Set a public hearing to consider the Austin Downtown Public Improvement District 2020 proposed assessments. (Suggested date: August 8, 2019 at Austin City Hall, 301 W. Second Street, Austin TX). Related to Item #26.

Lead Department

Economic Development Department.

Fiscal Note

The 2020 assessment rate of \$0.10/\$100 valuation is estimated to produce \$9,684,320 at a 96% collection rate.

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:

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Additional Backup Information:

This action would set the public hearing on the Austin Downtown Public Improvement District (PID) 2020 certified assessment for August 8, 2019. The proposed 2020 assessment rate of \$0.10/\$100 valuation is estimated to produce \$9,684,320 at a 96% collection rate. The estimate of \$9,684,320 is the preliminary assessment value for the PID as of April 30, 2019. This total is subject to change with the certified assessment value available after August 1, 2019. Assessments on real property fund PID services.

State law requires a public hearing by Council to consider the proposed 2020 assessments. Council's consideration of the assessment rate and proposed assessment roll on June 20, 2019 under related Item #19-1808, 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 also will consider the approval of the Austin Downtown PID 2020-2021 Service and Assessment Plan and Budget update with certified assessment values on August 8, 2019.