



Recommendation for Action

File #: 20-2300, **Agenda Item #:** 57.

6/11/2020

Posting Language

Set a public hearing to consider the East Sixth Street Public Improvement District 2021 proposed assessments. (Suggested date: July 30, 2020 at Austin City Hall, 301 W. Second Street, Austin TX).

Lead Department

Economic Development.

Fiscal Note

The 2021 assessment rate of \$0.10/\$100 valuation is estimated to produce \$46,329 at an 85% collection rate.

Prior Council Action:

August 7, 2014 - City Council approved Resolution No. 20140807-174 authorizing the East Sixth Street Public Improvement District (PID).

August 8, 2019 - Council approved Resolution No. 20190808-094 reauthorizing the East Sixth Street Public Improvement District (PID).

For More Information:

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Additional Backup Information:

This action would set the public hearing on the East Sixth Street Public Improvement District (PID) 2021 assessment for July 30, 2020. City Council approved a District assessment rate of \$0.19/ \$100.00 valuation in August 2019. The District has prepared a Service Plan and Budget reflecting a \$0.10/\$100.00 valuation. The new District assessment rate to support this Service Plan for calendar year 2021 is set at \$0.10/\$100.00 valuation. The proposed 2021 assessment rate of \$0.10/\$100 valuation is estimated to produce \$46,329 at an 85% collection rate. The estimate is the assessment value for the PID as of April 30, 2020. Travis County Appraisal District has stated it will not adjust property values for 2021 thus the total assessment is subject to change only due to protests by property owners. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed 2021 assessments. Approval of the assessment rate and proposed assessment roll on June 11, 2020, 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 East Sixth Street PID 2021-2022 Service and Assessment Plan and Budget update with assessment values on July 30, 2020.