

City Council Action Financial Impact Report
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Title of Item: Assessment Roll 2022-2023 for Stockyards City Business Improvement District Gen3
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Originating Department: Planning Department
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Description of Impact:

Property owners in and around the intersection of Agnew and Exchange Avenues, more commonly known as the Stockyards City BID, will be assessed to allow for the continued funding of the Stockyards City Main Street Program and to provide special services such as sidewalk cleaning and maintenance of the statue/plaza area. Parcels will be assessed \$11.67 per linear foot of lot frontage, raising \$105,102.35 (including administrative fees) to fund BID-wide services for the Stockyards City Business Improvement District.
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Summary of Impact

a. Cost to City Organization (include indirect costs): The City will pay \$16,892.33 of the BID assessment for City owned properties, including \$844.62 in administrative costs. Administrative costs include publication of the assessment roll, preparation and mailing of assessment notices, and staff time for administering the program. Up to \$5,255.12 (\$844.62 paid by the City) of these expenses are reimbursable through a 5% "Administrative Fee" assessed to each tract or parcel of land in the assessment district. Administrative services above the reimbursable \$5,255.12 will be absorbed by current staff.
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b. Cost to Citizens: \$0.00

c. Cost to Business Community: \$105,102.35 in Assessments (\$16,892.33 paid by the City)
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d. Revenue Produced: \$5,255.12 in administrative fees (\$844.62 paid by the City)

Source of Funds

Fund Name: SPECIAL DISTRICTS (BID)

Agency Name: Non-Departmental

Department Head Signature: Lisa M. Chronister
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Digitally signed by Lisa M.
Chronister
Date: 2022.08.08 10:06:06 -05'00'

Date:

Date Submitted to OMB:

OMB Review Completed by: Jeff Mosher

Date:
