

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	22847	Agenda Number	11.
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Meeting Date:	3/21/2013	Department:	Economic Growth and Redevelopment
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Subject

Approve an ordinance amending the Fiscal Year 2012-2013 Economic Growth and Redevelopment Services Office Operating Budget Special Revenue Fund Ordinance No. 20120910-001 to adopt a budget for the Austin Downtown Public Improvement District, with a beginning balance of \$318,523, revenue of \$3,271,980, and requirements of \$3,271,980.

Amount and Source of Funding

Funding is available through a beginning balance of \$318,523; \$3,039,296 in 2013 assessments (at a 96.0% collection rate); \$59,749 in collections from 2012, \$22,935 interest accrued in the PID Account and late payments; and a \$150,000 annual contribution from the City of Austin (\$75,000 Austin Convention Center Fund, and \$75,000 in the Water and Wastewater Utility Fund).

Fiscal Note

A fiscal note is attached.

Purchasing Language:	
Prior Council Action:	November 8, 2012: Council approved the 2013-2014 Austin Downtown PID Service Plan and Budget and approved the 2013 PID assessment rate (\$0.10 / \$100 valuation) and proposed assessment roll. December 6, 2012: Council approved an ordinance on the 2013 assessments adopting the assessment roll and levying assessments.
For More Information:	Kevin Johns, Director / EGRSO, 974-7802; Michael Knox, Downtown Officer / EGRSO, 974- 6415; Jacqueline Cullom, Attorney / LAW, 974- 2918
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

This action amends the Economic Growth and Redevelopment Services Office Special Revenue Fund for the Downtown Public Improvement District (PID) to account for 2013 assessment collections and contributions, and to appropriate a budget for service delivery. Total projected revenue is \$3,271,980. This amount includes \$3,039,296 in 2013 assessments (at a 96% collection rate); \$59,749 in collections from 2012; \$22,935 interest accrued in the PID account and late payments; a \$150,000 annual contribution from the City of Austin (\$75,000 from the Austin Convention Center Fund and \$75,000 from the Water & Wastewater Utility Fund). The appropriation of \$2,849,757 is for a contract with the Downtown Austin Alliance to coordinate and subcontract for service enhancements in the PID, including security, maintenance, graffiti removal, litter control and marketing enhancements in the PID, including security, maintenance, graffiti removal, litter control and marketing.