



## Recommendation for Action

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**File #:** 21-2151, **Agenda Item #:** 16.

6/10/2021

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### **Posting Language**

Approve a resolution authorizing the City Manager and the Chief Financial Officer to execute the Terms of Joint Powers Agreement on Transfer of "November 2020 Proposition A" Property Tax Revenue interlocal agreement with the Austin Transit Partnership as part of the implementation of Project Connect.

### **Lead Department**

Financial Services Department

### **Fiscal Note**

Funding is available in the Fiscal Year 2020-2021 Budget of the Project Connect Fund.

### **For More Information:**

Ed Van Eenoo, Chief Financial Officer, 974-2638; Diana Thomas, Interim Deputy Chief Financial Officer, 974-1166

### **Additional Backup Information:**

On November 3, 2020, Austin voters approved Proposition A, a tax rate election which set the City's property (ad valorem) tax rate for Fiscal Year 2020-21 at \$0.5335 per \$100 valuation, with a dedicated \$0.0875 per \$100 valuation for a citywide transit system known as Project Connect.

The Austin Transit Partnership, a local government corporation created by the City of Austin and Capital Metro, will utilize this dedicated tax rate funding to implement the Project Connect System Plan and transit-supportive investments, including \$300 million for transit-supportive anti-displacement strategies.

The interlocal agreement in Exhibit A reflects the process for the collection and payment of the proportionate share of the eligible maintenance and operations property tax revenues by the City and the payment process for distributing these funds to the Austin Transit Partnership.

### **Strategic Outcome(s):**

Government that Works for All; Mobility