

A G E N D A



Recommendation for Council Action

Austin City Council		Item ID	11780	Agenda Number	17.
Meeting Date:	1/12/2012		Department:	Economic Growth and Redevelopment	
Subject					
Approve an ordinance amending the Fiscal Year 2011-2012 Economic Growth and Redevelopment Services Office Operating Budget Special Revenue Fund Ordinance No. 20110912-005 to adopt a budget for the Austin Downtown Public Improvement District, with a beginning balance of \$196,914, revenue of \$2,849,757, and requirements of \$2,849,757.					
Amount and Source of Funding					
Funding is available through a beginning balance of \$196,914; \$2,695,967 in 2012 assessments (at a 96.0% collection rate); -\$21,037 in collections from 2011, \$24,827 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 10, 2011: Council approved the 2012-2013 Austin Downtown PID Service Plan and Budget and approved the 2012 PID assessment rate (\$0.10 / \$100 valuation) and proposed assessment roll. December 8, 2011: Council approved an ordinance on the 2012 assessments adopting the assessment roll and levying assessments.				
For More Information:	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 2012 assessment collections and contributions, and to appropriate a budget for service delivery. Total projected revenue is \$2,849,757. This amount includes \$2,695,967 in 2012 assessments (at a 96% collection rate); \$24,827 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) minus \$21,037 in collections from 2011. 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.