

**AGENDA**



**Recommendation for Council Action**

Austin City Council	<b>Item ID</b>	38488	<b>Agenda Number</b>	5.
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<b>Meeting Date:</b>	12/11/2014	<b>Department:</b>	Economic Development
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**Subject**

Approve an ordinance amending the Fiscal Year 2014-2015 Economic Development Department Operating Budget Special Revenue Fund (Ordinance No. 20140908-001) to adopt a budget for the South Congress Preservation and Improvement District, with a beginning balance of \$0.00, revenue of \$77,825, and requirements of \$75,825.

**Amount and Source of Funding**

Funding is available through a beginning balance of \$0.00; \$77,825 in 2015 assessments (at a 90% collection rate).

**Fiscal Note**

A fiscal note is attached.

<b>Purchasing Language:</b>	
<b>Prior Council Action:</b>	November 6, 2014 - Council approved 2015 South Congress PID Service Plan and Budget and approved the 2015 PID assessment rate (\$0.20/\$100 valuation) and proposed assessment roll. November 20, 2014 - Council approved an ordinance on the 2015 assessments adopting the assessment roll and levying assessments.
<b>For More Information:</b>	Kevin Johns, Director, Economic Development Department, 974-7802; Michael Knox, Downtown Officer, Economic Development Department, 974-6415.
<b>Boards and Commission Action:</b>	
<b>MBE / WBE:</b>	
<b>Related Items:</b>	

**Additional Backup Information**

This action amends the Economic Development Department Special Revenue Fund for the South Congress Preservation and Improvement District (PID) to account for 2015 assessment collections and contributions, and to appropriate a budget for service delivery.

Total projected revenue is \$77,825. \$2,000 will be held in reserve for possible adjustments to assessments. The appropriation of \$75,825 is for a contract with the South Congress Improvement Association to coordinate and subcontract for service enhancements in the PID, infrastructure and physical environment and maintenance, public safety, membership and communications, and marketing and economic development.