

**AGENDA**



**Recommendation for Council Action**

Austin City Council	<b>Item ID</b>	51798	<b>Agenda Number</b>	20.
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<b>Meeting Date:</b>	11/19/2015	<b>Department:</b>	Economic Development
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**Subject**

Approve a resolution adopting the Austin Downtown Public Improvement District service plan and budget for 2016-2017. Related to items # 19 and # 69.

**Amount and Source of Funding**

The Downtown Austin Alliance submitted a 2016 –2017 budget for the PID in the amount of \$5,182,888. This amount includes \$5,047,681 in 2016 assessments (at a 96% collection rate), -\$32,228 in collections from 2015; \$17,435 interest accrued in the PID Account and late payments; and \$150,000 annual contribution in lieu of assessment from the City (\$75,000 Austin Convention Center Fund, and \$75,000 in the Water & Wastewater Utility Fund). Appropriation of the \$5,182,888 in the Economic Development Department Special Revenue Fund will require City Council authorization, and possible adjustment, after the assessment roll hearing on December 10, 2015.

**Fiscal Note**

There is no unanticipated fiscal impact. A fiscal note is not required.

<b>Purchasing Language:</b>	
<b>Prior Council Action:</b>	October 11, 2012 - Council reauthorized the Austin Downtown PID and authorized negotiation and execution of a new management contract with the Downtown Austin Alliance to provide PID services.
<b>For More Information:</b>	Kevin Johns, Director, Economic Development, (512) 974-7802; Michael Knox, Downtown Officer, Economic Development (512) 974 6415
<b>Council Committee, Boards and Commission Action:</b>	
<b>MBE / WBE:</b>	
<b>Related Items:</b>	

**Additional Backup Information**

This action will approve the proposed Austin Downtown Public Improvement District (PID) Service Plan and Budget for 2016-2017, as provided to the City by the Downtown Austin Alliance. The proposed 2016 assessment roll is based on the proposed Service Plan. State law requires Council approval of the Service Plan and Budget.

Total projected revenue is \$5,182,888. This estimate is based on the appraisal roll from the Travis Central Appraisal District (TCAD) as of September 11, 2015. Adjustments to the roll may be required based on new information from TCAD and Council action as a result of the December 10, 2015 public hearing. Approval of the proposed PID budget and the ordinance adopting an assessment rate and proposed assessment roll are the first steps in the annual process of approving PID assessments.