



Recommendation for Action

File #: 23-1230, **Agenda Item #:** 9.

2/23/2023

Posting Language

Approve an ordinance amending the Fiscal Year 2022-2023 Economic Development Department Operating Budget Special Revenue Downtown Public Improvement Fund (Ordinance No. 20220817-004) to increase appropriations in the amount of \$1,818,270 for operating the Downtown Public Improvement District. Related to Items #10 and #11.

Lead Department

Economic Development Department.

Fiscal Note

Funding in the amount of \$1,818,270 is available from the Economic Development Department's Operating Budget Special Revenue Downtown Public Improvement Fund. A fiscal note is attached.

Prior Council Action:

July 28, 2022 - Council adopted the Austin Downtown Public Improvement District (PID)'s Service and Assessment Plan and Budget for 2023 in Ordinance No. 20220728-009, on a 10-0 vote.

July 28, 2022 - Council set the Downtown PID calendar 2023 assessment rate and approved the calendar year 2023 assessment roll in Ordinance No. 20220728-112, on a 9-0 vote.

August 17, 2022 - Council approved the City of Austin Budget for Fiscal Year 2022-2023 in Ordinance No. 20220817-004, including the Downtown Austin Public Improvement Fund.

For More Information:

Sylvia Holt-Rabb, Director, Economic Development Department, 512-974-3131; Margaret Shaw, Economic Redevelopment Program Manager, Economic Development Department, 512-974-6497.

Additional Backup Information:

The action will appropriate an additional \$1,818,270 from funds available from assessment roll, prior-year collections, City contributions, interest and late payments for district services for a total of \$12,710,052 in available resources. These additional funds are available due to updated property assessment roll from the Travis County Appraisal District for Downtown Public Improvement District (PID). These updated figures were not available last summer when City Council adopted the Downtown PID 2023-24 Service and Assessment Plan (SAP) (Ordinance No. 20220728-009 <<https://services.austintexas.gov/edims/document.cfm?id=389256>>) and the City 2022-23 budget (Ordinance No. 20220817-004 <<https://services.austintexas.gov/edims/document.cfm?id=390929>>).

This action requires a concurrent amendment to Ordinance No. 20220728-009, the Downtown PID SAP. The revised SAP is provided by the Downtown PID's designated management entity, the Downtown Austin Alliance (DAA). The Downtown PID provides services in the following program areas: Public Space Experience; Built Environment; Mobility, Active Urbanism, Promotion & Communications, and Administration. The Fiscal Year

2022-23 Economic Development Department Operating Budget Special Revenue Downtown Public Improvement Fund includes \$12,562,474 for DAA activities and \$147,578 for City and Travis County PID administrative expenses for a total of \$12,710,052.

Strategic Outcome(s):

Economic Opportunity and Affordability.