



City of Austin

Recommendation for Action

File #: 24-4177, Agenda Item #: 7.

3/21/2024

Posting Language

Approve an ordinance amending the Fiscal Year 2023-2024 Economic Development Department South Congress Public Improvement District Fund (Ordinance No. 20230816-008) to increase revenues by \$26,775 and increase appropriations by \$71,640 for the purpose of operating the South Congress Public Improvement District.

Lead Department

Economic Development Department.

Fiscal Note

A fiscal note is attached.

Prior Council Action:

October 17, 2019 - Council approved Resolution No. 20191017-037 reauthorizing the South Congress Preservation and Improvement District (PID).

June 9, 2022 - Council approved Ordinance No. 20220609-008, setting the assessment rate and approving the proposed 2023 assessment roll for the PID.

July 28, 2022 - Council approved Ordinance No. 20220728-010, adopting the PID Service and Assessment Plan and Budget update for 2023.

June 1, 2023 - Council approved Ordinance No. 20230601-009 setting the calendar year 2024 rate of assessment and proposed calendar year 2024 assessment roll for the PID.

July 20, 2023 - Council approved Ordinance No 20230620-163 adopting the South Congress PID Service and Assessment Plan and Budget update for 2024.

August 16, 2023 - Council conducted a public hearing and approved Ordinance No. 20230816-008 adopting the City Budget for Fiscal Year 2023-2024, beginning on October 1, 2023, and ending on September 30, 2024.

For More Information:

Sylvia Holt-Rabb, Director, Economic Development Department, 512-974-3131.

Additional Backup Information:

The action will recognize additional revenue in the amount of \$26,775 and appropriate an additional \$71,640 to increase the total South Congress PID requirements to \$267,580. This budget amendment is to reflect the assessed property tax collected from the district in alignment with the ordinance adopting the South Congress PID Service and Assessment Plan and Budget.

The South Congress PID Fund was established for the purpose of operating the South Congress PID. In 2014, property owners on South Congress Avenue petitioned the City Council to establish the South Congress PID and incorporated as a nonprofit 501(c)(6) organization as the South Congress Improvement Association (SCIA) to contract with the City to manage the PID. The SCIA is funded by the South Congress PID, where

properties within the District are assessed additional property tax.