

AN ORDINANCE AMENDING ORDINANCE NO. 20240718-123, TO MODIFY SPENDING BY CATEGORY AND TO APPROVE THE SPENDING PLAN FOR \$718,380 IN EXCESS OPERATIONAL RESERVES THAT ACCRUED DURING FISCAL YEAR 2024, AND DECLARING AN EMERGENCY.

PART 1. Council approves amending Ordinance No. 202430718-123, which approved the Austin Downtown Public Improvement District Service and Assessment Plan, attached as Exhibit "B" (SAP) and Budget Update for Fiscal Year 2025, to modify spending by category and to approve the spending plan for \$718,380 in excess operational reserves that accrued during Fiscal Year 2024.

PART 2. Section 372.103 of the Texas Local Code requires the City to file a copy of the SAP with the county clerk of each county in which all or a part of the PID is located within seven days of the date Council approves the SAP by ordinance, and Council finds that complying with this statutory requirement constitutes an emergency. Because of this emergency, this ordinance takes effect immediately on its passage for the immediate preservation of the public peace, health and safety.

PASSED AND APPROVED

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_____, 2025

Kirk Watson
Mayor

APPROVED:

Deborah Thomas
City Attorney

ATTEST:

Erika Brady
City Clerk