



City of Austin

Legislation Details (With Text)

File #: 24-4855

Type: Items Associated with Public Hearings **Status:** Agenda Ready

File created: 6/4/2024 **In control:** City Council

On agenda: 7/18/2024 **Final action:**

Title: Approve an ordinance amending Ordinance No. 20230223-164, which approved the Austin Downtown Public Improvement District Service and Assessment Plan and Budget Update for Fiscal Year 2024, to modify spending by category.

Sponsors:

Indexes:

Code sections:

Attachments: , , ,

Date	Ver.	Action By	Action	Result
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Posting Language

Approve an ordinance amending Ordinance No. 20230223-164, which approved the Austin Downtown Public Improvement District Service and Assessment Plan and Budget Update for Fiscal Year 2024, to modify spending by category.

Lead Department

Financial Services Department

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

June 9, 2022 - Council Approved Resolution No. 20220609-081, authorizing the new Downtown Public Improvement District with expanded boundaries from the original Downtown Public Improvement District and approved a management agreement with Austin DMO, Inc. d/b/a Downtown Austin Alliance.

February 23, 2023 - Council authorized the execution of a management agreement with Downtown Austin Alliance.

June 08, 2023 - Approved Ordinance No. 20230608-073, setting the proposed 2024 assessment rate and property roll for the Downtown Public Improvement District.

July 20, 2023 - Approved Ordinance No. 20230720-155, setting the 2024 assessment rate and property roll for the Downtown Public Improvement District.

July 20, 2023 - Approved Ordinance No. 20230720-164, adopting the Downtown Public Improvement District Service and Assessment Plan and Budget update for 2024.

For More Information:

Kimberly Olivares, Deputy Chief Financial Officer, Financial Services, 512-974-2924; Margaret Shaw,

Economic Redevelopment Program Manager, Financial Services, 512-974-6497.

Additional Backup Information:

This action will amend the Downtown Public Improvement District (PID) Service and Assessment Plan and Budget Update for the current fiscal year 2024-2025, adopted by Council on July 20, 2023. This action is required under Resolution No. 20200220-015, the City's Public Improvement District Policy, and Section 2.1.1. of the management agreement between the City and Downtown Austin Alliance (DAA), the PID management entity.

Once Council approves the annual Service and Assessment Plan and Budget Update, DAA may not increase or decrease spending in any given category by more than 20% without Council approval. DAA provided the backup document titled Exhibit A, which is the revised Service and Assessment Plan and Budget Update for 2024-25 showing new spending plan by category and the backup document titled Exhibit B, which is the explanation of the funding reallocation.

There is no change to total assessment revenue or total projected expenditures of \$15,894,580 for services provided from May 1, 2024 through April 30, 2025.