

Ordinance 240692

Performing Arts Center Garage

Tuesday, August 13, 2024

Finance, Governance and Public Safety Committee



Background

Ordinance No. 030504

- Approved establishment of Performing Arts Community Improvement District (PACID)

Cooperative Agreement – City, PACID, Kauffman Center, and PAC Holdings

- For design and construction of the Arts District Garage; executed in 2008
- Sets roles and responsibilities for design, construction and maintenance of the City-owned garage
- Previously amended four times

Arts District Garage Project

- Fire Suppression Repairs not to exceed \$1.0 million
- Bids reviewed and awarded by PACID

Plan of Finance – \$1 million construction

Sources of Funds

- General Services Department Capital Maintenance allocation - \$150,000
- PACID allocation - \$200,000
- Special Obligation Bonds - \$650,000

Uses of Funds

- Fire suppression system repairs

Plan of Finance – Debt Service

Fiscal Year	Source	Amount
2026	General Services Department Capital Maintenance Funding	\$150,000
2027	General Services Department Capital Maintenance Funding	\$150,000
2027	PACID Reserves	\$200,000
2028 through 2033	PACID Annual Revenues	\$50,000

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Estimates and appropriates Special Obligation Bond proceeds

Approves the plan of finance

Authorizes City Manager to execute Fifth Amendment to Cooperative Agreement for design and construction

Questions?

