RESOLUTION NO.

1

2 **WHEREAS**, Council directed the City Manager to return to council with an

3 item to allocate to a Business Preservation Fund the revenue from street and alley

4 vacations and encroachment agreements for projects located outside the Rainey Street

5 Historic District and Subdistrict for two fiscal years;

6 **WHEREAS**, the revenue is intended by council to be only that revenue in excess

7 of the costs of administering the critical programs funded with alley and street

8 vacations and encroachment agreements this Fiscal Year and next Fiscal Year; **NOW,**

9 **THEREFORE,**

10 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN**:

11 The City Council directs the City Manager to establish the Business Preservation

12 Fund.

13 **BE IT FURTHER RESOLVED:**

14 The City Council directs that the City Manager return with budget amendments

15 during this Fiscal Year as needed to transfer into the Business Preservation Fund any

16 funding from alley and street vacations and encroachment agreements to the extent that

17 this funding is above the funds budgeted by council for the staffing and operation of

18 the critical work of these programs.

19   **BE IT FURTHER RESOLVED:**

20   The City Manager is directed to include in next Fiscal Year's budget funding

21   from alley and street vacations and encroachment agreements, in excess of the funds

22   needed for staffing and operation of the critical work of these programs, to be deposited

23   into the Business Preservation Fund.

24   **BE IT FURTHER RESOLVED:**

25   The City Manager is directed to monitor the revenue realized from these sources

26   over this Fiscal Year and next Fiscal year and report to council regarding the revenues

27   that can be transferred to the Business Preservation Fund.

28   **BE IT FURTHER RESOLVED:**

29   The City Manager is directed to return to council with a program to utilize the

30   Business Preservation Fund in a manner that can be reviewed and approved by council.

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33   **ADOPTED:** _____, 2020   **ATTEST:** _____
34   Jannette S. Goodall
35   City Clerk
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