

RESOLUTION NO.

WHEREAS, in Resolution 20200812-015 Council established the contract with the voters in regards to the Austin Transit Partnership and funding for Project Connect and related infrastructure; and,

WHEREAS, Council directed establishment of a process for the manner in which funding would be allocated should voters approve the tax rate increase in November of 2020; and,

WHEREAS, Council directed the City Manager to include certain provisions in a draft Joint Powers Agreement, to be reviewed and approved by City Council; and,

WHEREAS, Council directed the City Manager to include in the Joint Powers Agreement a procedure to transfer the Project Connect Tax Revenue in a proportionate amount on an annual and more frequent basis until the debt is paid off and the funds are no longer required for operations, maintenance, or a state of good repair; and,

WHEREAS, the City Manager and the Austin Transit Partnership have developed the procedure, and are bringing it forward at this time for Council approval in the form of an Interlocal Agreement Between City of Austin and Austin Transit Partnership for Terms of Joint Powers Agreement on Transfer of “November 2020 Proposition A” Property Tax Revenue; and,

WHEREAS, Council has reviewed the procedure and desires the City Manager to implement this process; **NOW, THEREFORE**,

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

25 The City Council gives its approval for the Interlocal Agreement Between
26 City of Austin and Austin Transit Partnership for Terms of Joint Powers
27 Agreement on Transfer of “November 2020 Proposition A” Property Tax Revenue
28 financial process related to transfer of the Project Connect Tax Revenue in a
29 proportionate amount attached to this resolution as Attachment A.

30 **BE IT FURTHER RESOLVED:**

31 The City Manager and the City’s Chief Financial Officer are authorized and
32 directed to take any action and to sign, execute, and deliver the Interlocal
33 Agreement Between City of Austin and Austin Transit Partnership for Terms of
34 Joint Powers Agreement on Transfer of “November 2020 Proposition A” Property
35 Tax Revenue and any other documents that are necessary or advisable to comply
36 with the terms of the financial requirements related to the transfer of the
37 proportionate share of the City’s maintenance and operations Project Connect
38 Property Tax Revenue.

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42 **ADOPTED:** _____, 2021

ATTEST: _____

Jannette S. Goodall
City Clerk