



Recommendation for Action

File #: 22-2816, **Agenda Item #:** 3.

8/17/2022

Posting Language

Approve an ordinance amending Ordinance No. 20191114-050 which created the Rainey Street Historic District Special Revenue Fund for Improvements Within the Rainey Street Historic District and Subdistrict, to revise the total amount that may be annually appropriated by Council.

Lead Department

Financial Services

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

November 14, 2019 - Council approved an ordinance creating the Rainey Street District Special Revenue Fund funded with right-of-way fees, alley vacation sales payments, and license agreement fees for developments within the Rainey Street Historic District and Subdistrict for Improvements within the Rainey Street Historic District and Subdistrict.

June 9, 2022 - Approve a resolution directing the City Manager to include in the Fiscal Year 2022-2023 draft budget for Council consideration and approval appropriation of current funds in the Rainey Street District Special Revenue Fund in the amount of \$500,000 to fund placemaking and placekeeping projects in the Rainey Historic District, to return with an ordinance amending Ordinance No. 20191114-050 to authorize appropriations in excess of \$200,000 from the Rainey Street District Special Revenue Fund, and to take actions to implement projects supported by the community.

For More Information:

Kerri Lang, Budget Officer, Financial Services Department, 512-974-2283.

Additional Backup Information:

This item amends Ordinance No. 20191114-050 to revise the amount that Council can annually appropriate to the Rainey Street Historic District Fund of “not to exceed \$200,000” set forth in PART 3 of the ordinance. An amended ordinance is attached to this item reflecting this change.

Strategic Outcome(s):

Government that Works for All