



## MEMORANDUM

**TO:** Mayor and Council Members

**FROM:** Sylvania Holt-Rabb, Economic Development Department Director 

**THROUGH:** Veronica Briseño, Assistant City Manager

**DATE:** January 17, 2024

**SUBJECT:** **Additional Information for Council Agenda Item #7 Historic Preservation Fund**

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Council approved Resolution No. 20181004-033 directing the City Manager to allocate the Historic Preservation Fund Fiscal Year 2019 budget in the following manner: 70 percent for City of Austin historic facilities and sites in accordance with Texas Tax Code Section 351.101(a)(5); 15 percent for potential future historic acquisitions or major preservation projects that would be frequented by tourists and convention delegates; and 15 percent to the Heritage Preservation Grant Program on a 10-0 vote.

Historic Preservation Fund (HPF) Fiscal Year 2024 recommended allocations as shown in "Table A" attached to the proposed resolution include a recommended budget of \$11,376,217 for future historic acquisitions or major preservation projects and is derived from:

- Historic Land Acquisition appropriation of \$8,030,452 rolled over from the FY 2023 fund balance; plus
- A 15 percent allocation from Hotel Occupancy Tax Revenue for Historic Land Acquisition of \$3,345,765.

Funding remains available for Council-supported historic acquisition or major preservation projects.