

## A G E N D A



<b>RCA</b>	Austin City Council	<b>Item ID</b>	5313
<b>Meeting Date:</b>	4/7/2011	<b>Department:</b>	Economic Growth and Redevelopment

## Subject

Authorize negotiation and execution of an Interlocal Agreement with Travis County and other Parties to conduct an economic development study of the economic impact of the Lake Travis area in an amount not to exceed \$20,000.

## Amount and Source of Funding

Funding in the amount of \$20,000 is available in the Fiscal Year 2010-11 Operating Budget of the Economic Growth and Redevelopment Services Office.

## Fiscal Note

There is no unanticipated financial impact.

**Purchasing Language:**

**Prior Council Action:**

**For More Information:** Kevin Johns, Director, EGRSO / 974-7802

**Boards and Commission Action:**

**MBE / WBE:**

**Related Items:**

## Additional Backup Information

This Interlocal Agreement between the City of Austin, Travis County, and other Parties will be to conduct an economic development study (the "study") of the economic impact of the Lake Travis area. The other Parties are local governments and economic development entities within the Lake Travis vicinity which will participate in funding the estimated \$130,000 study.

The study will be used as a baseline quantitative tool that assesses the value of Lake Travis as a significant regional economic engine. By analyzing revenue streams, the study will provide a basis for recognition of the economic value of Lake Travis as it has evolved beyond its historical creation as a water reservoir and for flood control.

The scope of the study will focus on economic activity, water levels, and water quality. The study will analyze spending by households, tourists, lake industries, and external support industries and businesses. Jobs from commercial, construction, and industrial sectors will be measured. The study will measure the effect that low water levels have on real estate, recreation, parks, businesses, and tax revenues. The study will quantify those businesses and industries that are dependent on water quality and clarity.

