RESOLUTION NO.

WHEREAS, thousands of individuals experience homelessness on any given day in Austin; and

WHEREAS, Resolution 20170209-033 directed the City Manager to explore a range of named financial mechanisms as well as "other reasonable financial solutions and tools" to address a range of projects in the Downtown area, including needs associated with "people experiencing homelessness in the Downtown area, including those who use the Austin Resource Center for the Homeless (ARCH)"; and

WHEREAS, the staff memo dated July 6, 2017, identifies two potential ways to generate money for homelessness: through a Tourism Public Improvement District (TPID) and a new, or expanded, Tax Increment Financing District (TIF) associated with Waller Creek improvements; and

WHEREAS, the memo estimates that revenue generated from a TPID could yield between $4 and $8 million annually, if the eligible hoteliers create a TPID and agree to a 40% allocation to the City; and

WHEREAS, the TPID would generate money from an addition tax on hotel rooms; and

WHEREAS, the memo estimates that $30 million could result from the Waller Creek Conservancy's suggestion to expand the geographic boundaries and years of existence of the Waller Creek TIF to generate funds that might be able to be used for housing and services for individuals experiencing homelessness; and

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WHEREAS, TIFs capture tax revenue that would otherwise flow to the city's general fund and designate it for a particular purpose, while most Public Improvement Districts collect an extra assessment from the property owners who will benefit from the work funded through the collective investment; and

WHEREAS, the Council has a desire to determine all options for financial strategies that could be deployed to generate a designated funding stream to meet the needs of individuals experiencing homelessness; **NOW, THEREFORE,**

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

The City Manager is directed to identify any additional financial tools that could help create a dedicated funding stream for capital and operating expenditures related to meeting the needs of those experiencing homelessness. Areas of exploration should include consideration of municipal management districts.

The City Manager is further directed to provide this information to Council no later than September 19, 2017.

ADOPTED: _____, 2017 **ATTEST:** _____

Jannette S. Goodall
City Clerk

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