

ORDINANCE NO.

AN ORDINANCE CREATING THE RAINEY STREET HISTORIC DISTRICT SPECIAL REVENUE FUND FOR IMPROVEMENTS WITHIN THE RAINEY STREET HISTORIC DISTRICT AND SUBDISTRICT.

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

PART 1. Council creates the Rainey Street Historic District Special Revenue Fund (Fund).

PART 2. The Council directs the City Manager to place into that Fund the following payments: temporary use of right-of-way fees, alley vacation sales payments, and license agreement payments from development projects within the Rainey Street Historic District and Subdistrict (as shown on the attached Exhibit 1) unless or until such time that an alternative revenue source for this purpose and in at least this amount may be allocated.

PART 3. The City Council shall annually appropriate the Fund for projects within the Rainey Street Historic District that enhance placemaking, promote cultural vibrancy, and celebrate the Mexican American identity, heritage, and history of the Rainey Street Historic District in a manner that engages a citywide audience.

PART 4. As with other City funds, the City Manager will establish controls so that the Fund is used for projects identified during the annual budget process and approved by Council in the annual budget or a budget amendment.

PART 5. This ordinance takes effect on _____, 2019

PASSED AND APPROVED

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_____, 2019

Steve Adler
Mayor

APPROVED: _____
Anne L. Morgan
City Attorney

ATTEST: _____
Jannette S. Goodall
City Clerk

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