



Recommendation for Action

File #: 20-3384, **Agenda Item #:** 72.

10/15/2020

Posting Language

Approve a resolution directing the City Manager to establish a fund, called the Business Preservation Fund, into which Council can transfer any street and alley vacations or encroachment revenues in excess of the budgeted amounts necessary for staffing and operation of the street and alley vacations and the encroachment programs; and to direct the City Manager to return with budget amendments this fiscal year and next fiscal year to transfer these excess funds into the Business Preservation Fund.

Lead Department

Budget Office

Prior Council Action:

October 1, 2020 -Amendment to Ordinance No. 20201001-052 directed the City Manager to return to Council with an item posted for the 10/15/20 meeting to allocate to a Business Preservation Fund the revenue from encroachment agreements for projects located outside the Rainey Street Historic District and Subdistrict for two years beginning on October 15, 2020, in excess of the costs of administering the program and the amounts allocated in the Fiscal Year 2021 budget for critical programs.

For More Information:

Alex Gale, Office of Real Estate Services, Director / 974- Ed Van Eenoo, Financial Services, Deputy Chief Financial Officer / 974-2638

Additional Backup Information:

This Resolution directs the City Manager to establish a fund called the Business Preservation Fund, and return to council this fiscal year and next fiscal year with budget actions to transfer any street and alley vacations or encroachment revenues in excess of the funding required for staffing and operation of the critical work of these programs. Staff will monitor the revenue realized from these sources over the next two years and report to council regarding the revenues that can be transferred to the Business Preservation Fund.

Strategic Outcome(s):

Government that Works for All