



FINANCIAL SERVICES DEPARTMENT

MEMORANDUM

TO: Mayor and Council Members

FROM: Brad Sinclair, Budget Manager,
Financial Services – Budget Office

DATE: May 11, 2021

SUBJECT: Staff Response to Resolution No. 20201203-046

On December 3, 2020, Council passed Resolution No. 20201203-046 directing the City Manager to establish an Iconic Venue Fund that provides seed funding to allow the Austin Economic Development Corporation as a project, historical restoration and preservation projects, and/or visitor information centers as provided for under Texas Tax Code Sections 351.001(8) and 351.101. At the April 8, 2021 Council meeting, Council approved Ordinance No. 20210408-005 establishing this Fund and appropriating \$2.4 million in funding. This memo is to confirm that staff has completed the direction for this Resolution. Please contact Kerri Lang if you have further questions.

Thank you.

CC: Spencer Cronk, City Manager
Nuria Rivera-Vandermyde, Deputy City Manager