

CIP EXPENSE DETAIL

DATE OF BOARD CONSIDERATION:

11/12/20

CONTACT DEPARTMENT(S):

Austin Housing Finance Corporation

SUBJECT:

Authorize negotiation and execution of all documents and instruments necessary or desirable to acquire approximately 4.91 acres and existing improvements for affordable housing purposes, located at or near 6200 Menchaca Road, in an amount not to exceed 7,200,000 (District 5).

CURRENT YEAR IMPACT:

Department:	Austin Housing Finance Corporation
Project Name:	6200 Menchaca Road
Fund/Department/Unit:	7012-7207-2301
Funding Source:	2018 Bonds PA/2018
Current Appropriation:	76,746,546.00
Unencumbered Balance:	21,480,238.31
Amount of This Action:	<u>\$ (7,200,000.00)</u>
Remaining Balance:	<u>14,280,238.31</u>

Total Amount of this Action funded by CIP	<u><u>7,200,000.00</u></u>
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ANALYSIS / ADDITIONAL INFORMATION: As the funds were previously authorized by Council, there is no analysis/ additional information required to demonstrate funding. If additional funding is needed it will be contingent on funding in future budgets.