



Recommendation for Action

File #: 23-1613, **Agenda Item #:** 4.

4/20/2023

Posting Language

Authorize negotiation and execution of an amendment to the Fiscal Year 2022-2023 Service Agreement with the City of Austin to increase funding to the Austin Transit Partnership Grant Fund by \$34,000,000, the 2022 General Obligation Bond Fund by \$45,000,000, and the Housing Trust Fund by \$920,000 for a total contract amount not to exceed \$114,807,251.

Lead Department

Austin Housing Finance Corporation.

Fiscal Note

Funding in the amount of \$114,807,251 is available in the Austin Housing Finance Corporation's Grant Operating and Capital Budgets. A fiscal note is not required.

Prior Council Action:

September 15, 2022 - Council authorized negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation (AHFC) to manage and operate various housing programs on the City's behalf during Fiscal Year 2022-2023 in an amount not to exceed \$34,887,251.

For More Information :

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3064; Alex Zamora, Chief Administrative Officer, Housing and Planning Department, 512-974-3151.

Council Committee, Boards and Commission Action :

September 15, 2022 - The AHFC Board authorized negotiation and execution of a one-year service agreement with the City of Austin (City) to manage and operate various housing programs on the City's behalf during Fiscal Year 2022-2023 in an amount not to exceed \$34,887,251.

Additional Backup Information :

If approved, this action authorizes negotiation and execution of an amendment to increase the Fiscal Year 2022-2023 Service Agreement with the City in the amount of \$79,920,000.

Additional information is available in AHFC's Grant Operating and Capital Budgets attached as Exhibits A and B, respectively.

Established in 1979 as a public, non-profit corporation pursuant to Chapter 394 of the Texas Local Government Code, AHFC administers numerous affordable housing programs for the City using federal and local funds.