



Recommendation for Action

File #: 23-3488, **Agenda Item #:** 11.

11/30/2023

Posting Language

Authorize negotiation and execution of an amendment to the Fiscal Year 2023-2024 service agreement with the City of Austin to increase its funding in the amount of \$4,791,036 for a total contract amount not to exceed \$117,525,451.

Lead Department

Austin Housing Finance Corporation.

Fiscal Note

Funding in the amount of \$117,525,451 is available in the Grant Operating and Capital Budgets of the Austin Housing Finance Corporation.

Prior Council Action:

August 31, 2023 - 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 2023-2024 in an amount not to exceed \$112,734,415.

For More Information:

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

Council Committee, Boards and Commission Action:

August 31, 2023 - The AHFC Board of Directors authorized negotiation and execution of a one-year service agreement with the City to manage and operate various housing programs on the City's behalf during Fiscal Year 2023-2024 in an amount not to exceed \$112,734,415.

Additional Backup Information:

If approved, this action increases the amount of AHFC's Service Agreement with the City by \$4,791,036.

Additional information is available in AHFC's Grant Operating and Capital Budgets. (See Exhibits A and B attached.)

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.