



Recommendation for Action

File #: 23-3486, **Agenda Item #:** 57.

11/30/2023

Posting Language

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

Lead Department

Housing Department.

Fiscal Note

Funding in the amount of \$117,525,451 is available in the Housing Department's Operating and Capital Budgets.

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, Director, Housing Department, 512-974-3064; 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 the City's service agreement with AHFC by \$4,791,036.

Additional information is available in AHFC's Fiscal Year 2024 Grant Operating Budget (Exhibit A - \$37,734,415) and Capital Budget (Exhibit B - \$79,791,036).

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.