



Recommendation for Action

File #: 23-3487, Agenda Item #: 58.

11/30/2023

Posting Language

Approve an ordinance amending the Fiscal Year 2023-2024 Housing Department's Operating Budget (Ordinance No. 20230816-008) to increase appropriations by \$7,883,150 in the Housing Trust Fund, reduce its ending balance by the same amount, and transfer to and appropriate \$7,883,150 in the Housing Department's Capital Budget (Ordinance No. 20230816-008) for housing activities.

Lead Department

Housing Department.

Fiscal Note

Funding in the amount of \$7,883,150 is available in the Fiscal Year 2023-2024 Housing Trust Fund Operating Budget. Fiscal notes are attached.

Prior Council Action:

November 9, 2023 - City Council amended the Fiscal Year 2023-2024 Housing Trust Fund Budget to increase requirements by \$5,000,000 for the purchase of the downtown Salvation Army facility (Ordinance No. 20231109-006).

August 16, 2023 - City Council adopted the City of Austin Budget for Fiscal Year 2023-2024 beginning on October 1, 2023, and ending on September 30, 2024 (Ordinance No. 20230816-008).

For More Information:

Rosie Truelove, Director, Housing Department, 512-974-3064; or Alex Zamora, Chief Administrative Officer - Finance, Housing Department, 512-974-3151.

Additional Backup Information:

This item amends the Housing Trust Fund Operating Budget by appropriating \$7,883,150 from the ending balance, resulting primarily from the City's downtown density bonus and planned unit development programs, and transfer those funds to the Housing Department's Capital Budget, which is also amended through this item to appropriate \$7,883,150 for the purposes of supporting housing activities.