





MEMORANDUM

TO: Mayor and Council Members

FROM: Kerri Lang, Budget Officer 

THROUGH: Ed Van Eenoo, Chief Financial Officer 

DATE: January 25, 2024

SUBJECT: Resolution establishing the House Our People Endowment (HOPE) Fund, Resolution No. 20230831-136

We want to provide you with a response to Council's Resolution [20230831-136](#) directing the City Manager to establish the House Our People Endowment Fund (HOPE Fund) that allows for the receiving and expending of funds to address homelessness. This fund is expected to be used for capital and operating expenses related to housing and services to supplement the myriad of City efforts already underway related to homelessness.

As part of the Budget process, the Financial Services Department (FSD) is establishing the HOPE Fund for the upcoming Fiscal year, which begins October 1, 2024.

Once Council appropriates resources to the fund, FSD will establish protocols for expending and investing the funds in compliance with the resolution's direction to determine the percentage of one-time revenue sources that will be contributed to the fund; determine an appropriate percentage of ongoing revenue sources; and ensure the management of related investments.

Additionally, the annual budget adoption cycle and process will ensure that there is a clear and transparent reporting of HOPE fund usage for the life of the fund.

If you have additional questions, please feel free to reach out to me kerri.lang@austintexas.gov.

cc: Jesús Garza, Interim City Manager
Stephanie Hayden-Howard, Assistant City Manager
David Gray, Homeless Strategy Officer