



City of Austin

Recommendation for Action

File #: 24-6084, **Agenda Item #:** 15.

11/21/2024

Posting Language

Authorize negotiation and execution of an interlocal agreement with the City of Austin Public Facilities Corporation (APFC) to set forth the general terms and conditions under which the APFC can assist the City in relation to the financing, acquisition, construction, rehabilitation, or otherwise placing public facilities into service and providing that the cost and specific terms for each future project will be developed as projects are identified and return to Council for authorization as needed. Funding: This item has no fiscal impact; however, funding for future projects will be identified and is contingent upon available funding in future budgets.

Lead Department

Financial Services Department.

Fiscal Note

This item has no fiscal impact. Funding for future projects will be identified and is contingent upon available funding in future budgets.

Prior Council Action:

Resolution No. 20230223-013 - Council authorized and approved the creation of the Austin Public Facilities Corporation to act on behalf of the City to finance, acquire, construct, rehabilitate, renovate, repair, equip, and furnish public facilities.

For More Information:

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Additional Backup Information:

The City created the Austin Public Facilities Corporation ("APFC") pursuant to Chapter 303 of the Texas Local Government Code to assist the City in financing, refinancing, or providing for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing, placing in service, and conveyance of public facilities.

This item authorizes the negotiation and execution of an interlocal agreement with the APFC which will dictate the terms and conditions upon which the APFC can assist the City. Specific projects will, if necessary, return to Council in the future for any supplementary authority needed (e.g. authority to enter into a ground lease with the APFC) and spending authority for that specific project. Any future project will be described in an amendment to the interlocal agreement executed by both parties.