



City Council Regular Meeting AGENDA ITEM

NUMBER: 6

SUBJECT:

Interlocal Agreement for FY-2024 Account for Affordable Housing Trust Fund (AAHTF) Program Funds with Clark County for the Provision of AAHTF Funds in the Amount of \$627,388 for Program Year 2024/2025 and Authorization for City Manager or Her Designee to Enter into Appropriate Agreements of Approved Programs and Projects as Required and to Administratively Approve and Revise Final Funding Allocations or Contract Amendments as Needed. (Citywide) (For Possible Action; Recommendation – Approve and Authorize)

REQUESTED BY:

Wilson Ramos, Director of Community Services and Engagement

WARD:

(Citywide)

RECOMMENDATION OR RECOMMEND MOTION:

Approve the Interlocal Agreement for FY-2024 Account for Affordable Housing Trust Fund (AAHTF) Program Funds with Clark County and authorize the City Manager or her designee to act as stated.

FISCAL IMPACT: N/A

ACCOUNT NUMBER:

STAFF COMMENTS AND BACKGROUND INFORMATION:

The Account for Affordable Housing Trust Funds program (AAHTF) is a state trust fund program for affordable housing. Funds are allocated by formula to participating jurisdictions (state and local governments) to expand and improve the supply of rental housing through new construction and rehabilitation of multi-family projects.

AAHTF funds may also be used to provide financing for down payment assistance and homeowner rehabilitation of single-family residences, and to provide emergency assistance to families who are in danger of becoming homeless. Funding is supported with a real property transfer tax of ten cents for each \$500 of value or fraction thereof. All funds allocated must be used to benefit individuals and families whose incomes do not exceed 60% of the area median income (or lower), as defined by the U.S. Department of Housing and Urban Development (HUD).

The State of Nevada passes AAHTF funds through Clark County to the City of North Las Vegas and approval of the Interlocal Agreement with Clark County will allow Clark County to reimburse eligible grant program activity expenditures undertaken by the City of North Las Vegas and its contracted agencies. This Interlocal Agreement is renewed on an annual basis. This Interlocal Agreement was primarily drafted by Clark County and refers to the Fiscal Year (FY) 2024; the City of North Las Vegas refers to this same period as program year 2024-2025.

CIP No.	Related Item:	
LIST CITY COUNCIL GOAL(S): Well - Planned Quality Growth, Economic Development, Responsible Fiscal Management		
PREPARED BY:	Respectfully Submitted	MEETING DATE:
Wilson Ramos, Director of Community Services and Engagement	Micaela R. Moore, City Manager	July 3, 2024