

Recommendation for Board Action				
Austin Housing Finance Corporation	Item ID	23193	Agenda Number	2.
Meeting Date:	4/11/2013		Department:	Neighborhood and Community Development
Subject				
Approve a resolution amending the Fiscal Year 2012 – 2013 Austin Housing Finance Corporation Grant Operating Budget (Resolution 20120910-AHFC001) to accept and appropriate \$75,000 for the Choice Neighborhoods Initiative. Related to Item # 3.				
Amount and Source of Funding				
Funding is available in the Fiscal Year 2012-2013 Operating Budget of the Neighborhood Housing and Community Development Office.				
Fiscal Note				
There is no unanticipated fiscal impact. A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:	September 10, 2012 – Approved the Fiscal Year 2012 – 2013 Austin Housing Finance Corporation Grant Operating Budget, Resolution 20120910-AHFC001.			
For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 974-3182			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>This action amends the Austin Housing Finance Corporation (AHFC) Grant Operating Budget in the amount of \$75,000. If the resolution is approved, this appropriation will be made available for the Choice Neighborhoods Initiative (CNI). As shown in Exhibit A attached. The AHFC partnered with the Housing Authority of the City of Austin for the CNI to provide a comprehensive approach to neighborhood transformation. The program helps communities transform neighborhoods by revitalizing distressed public and/or assisted housing and investing and leveraging investments in well-functioning services, high quality public schools and education programs, high quality early learning programs and services, public assets, public transportation, and improved access to jobs. The CNI will ensure that current residents will be able to benefit from this transformation by either preserving affordable housing or providing residents with the choice of moving to affordable and accessible housing in other existing neighborhoods of opportunity.</p>				