

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	29782	Agenda Number	30.
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Meeting Date:	1/23/2014	Department:	Neighborhood and Community Development
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Subject

Authorize negotiation and execution of Amendment No. 2 to the Fiscal Year 2013-2014 Service Agreement with the Austin Housing Finance Corporation in the amount of \$15,000,000 to fund housing and community development programs.

Amount and Source of Funding

Funding is available in the Capital 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 26, 2013 - the Council approved the negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation to manage and operate various housing programs for the City during Fiscal Year 2013-2014. November 21, 2013 - Council authorized the negotiation and execution of Amendment # 1 to the Fiscal Year 2013-2014 Service Agreement with the Austin Housing Finance Corporation to fund rehabilitation and relocation of homes on Rainey Street.
For More Information:	Contact Elizabeth A. Spencer, Director, 974-3182; or Alex Zamora, Chief Financial Manager, 512-974-3151.
Boards and Commission Action:	January 15, 2014 - Approved by the Bond Oversight Committee on a 5-0 vote with Committee Members Friese and McPhail absent.
MBE / WBE:	
Related Items:	

Additional Backup Information

This action amends the Fiscal Year 2013-2014 Service Agreement with the Austin Housing Finance Corporation (AHFC) in the amount of \$15,000,000 (See Exhibit A). If approved, this funding will be made available to housing programs including the Homeowner Assistance and Housing Developer Assistance programs.

Created in 1979 as a public, non-profit corporation, pursuant to Chapter 394 of the Texas Local Government Code, the AHFC has administered the City's General Obligation Housing Bond programs since 2007.