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**Recommendation for Board Action**

Austin Housing Finance Corporation	<b>Item ID</b>	49091	<b>Agenda Number</b>	1.
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<b>Meeting Date:</b>	9/10/2015	<b>Department:</b>	Neighborhood and Community Development
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**Subject**

Authorize negotiation and execution of a one-year service agreement with the City of Austin that will allow the Austin Housing Finance Corporation to manage and operate various housing programs on the City’s behalf during Fiscal Year 2015-2016 to be funded by the Department of Housing and Urban Development funds and local housing funds in an amount not to exceed \$17,125,572.

**Amount and Source of Funding**

Funding is available in the Fiscal Year 2015-2016 Operating and Capital Budget of the Austin Housing Finance Corporation. Grant funding is contingent on the release of Fiscal Year 2016 federal funds from U.S. Department of Housing and Urban Development.

**Fiscal Note**

There is no unanticipated fiscal impact. A fiscal note is not required.

<b>Purchasing Language:</b>	
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<b>Prior Council Action:</b>	
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<b>For More Information:</b>	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 512-974-3182; or John Hilbun, Contract Development Analyst, Neighborhood Housing and Community Development, 512-974-1054.
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<b>Boards and Commission Action:</b>	September 25, 2014 – Council approved a one-year service agreement to expire September 30, 2015.
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<b>MBE / WBE:</b>	
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<b>Related Items:</b>	
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**Additional Backup Information**

This action authorizes the staff to negotiate and execute the annual service agreement between the Austin Housing Finance Corporation (AHFC) and the City of Austin. The agreement is funded with federal and local housing funds in an amount not to exceed \$17,125,572. The AHFC will manage and operate various City Housing programs during Fiscal Year 2015-2016, including renter assistance, homebuyer assistance, homeowner assistance, and housing developer assistance. See Backup (AHFC Grant Operating Budget) and Backup (AHFC Capital Budget) for details. An estimated 1,533 households will be served through these programs.

Established in 1979 as a public, non-profit corporation pursuant to Chapter 394 of the Texas Local Government Code, the AHFC administers numerous affordable housing programs for the City using federal and local funds. U.S. Department of Housing and Urban Development (HUD) grant funds provided by the City constitute the majority of the AHFC's grant funds.