

Recommendation for Board Action				
Austin Housing Finance Corporation	Item ID	62570	Agenda Number	1.
Meeting Date:	9/22/2016		Department:	Neighborhood and Community Development
Subject				
Authorize negotiation and execution of a one-year service agreement with the City of Austin under which the Austin Housing Finance Corporation will manage and operate various housing programs on the City's behalf during Fiscal Year 2016-2017 to be funded by United States Department of Housing and Urban Development funds and local housing funds in an amount not to exceed \$23,554,297.				
Amount and Source of Funding				
Funding is available in the Fiscal Year 2016-2017 Operating and Capital Budgets of the Austin Housing Finance Corporation. Grant funding is contingent on the release of HUD Program 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.				
Purchasing Language:				
Prior Council Action:	September 10, 2015 – Council approved a one-year service agreement to expire September 30, 2016.			
For More Information:	Contact Rosie Truelove, Acting Treasurer, Austin Housing Finance Corporation, 512-974-3064; or John Hilbun, Contract Development Analyst, Neighborhood Housing and Community Development, 512-974-1054.			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>This action authorizes 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 the amount of \$23,554,297. The AHFC will manage and operate various City Housing programs during Fiscal Year 2016-2017, including renter assistance, homebuyer assistance, homeowner assistance, and housing developer assistance. See AHFC Grant Operating Budget – Exhibit A and AHFC Capital Budget – Exhibit A for details. An estimated 834 services will be provided to households through these programs.</p> <p>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 grant funds provided by the City constitute the majority of the AHFC's grant funds.</p>				