

AGENDA



Recommendation for Board Action

AUSTIN HOUSING FINANCE CORPORATION (AHFC)

AHFC Meeting: August 23, 2018

Item Number: **AHFC004**

Consent

Approve a resolution amending the Fiscal Year 2017-2018 Austin Housing Finance Corporation Grant Operating Budget in the amount of \$1,399,580 for a total amended budget not to exceed \$11,550,803.

Lead Department	Neighborhood Housing and Community Development.
Fiscal Note	Funding is available through The Texas General Land Office Community Development Block Grant Disaster Recovery Program in the amount of \$1,399,580. A fiscal note is attached.
Prior Council Action	September 13, 2017 - Approved the Fiscal Year 2017-2018 Austin Housing Finance Corporation Grant Operating Budget.
For More Information	Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3064; Alex Zamora, Chief Administrative Officer, Neighborhood Housing and Community Development, 512-974-3151.

Additional Backup Information:

This action amends the Austin Housing Finance Corporation Grant Operating Budget to increase the budget in the amount of \$1,399,580. These funds are from the Texas General Land Office’s Community Development Block Grant Disaster Recovery Program.

If approved, these funds will be used for a successful 2018 9% Low Income Housing Tax Credit

projects. Using the funds in this manner will help mitigate the loss of rental units due to the 2015 Flood and further the goals of the Austin Strategic Housing Blueprint.