



## Recommendation for Action

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**File #:** 19-2881, **Agenda Item #:** 1.

9/11/2019

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### **Posting Language**

Approve a resolution adopting the Austin Housing Finance Corporation General Obligation Capital Improvement Budget for Fiscal Year 2019-2020 in the amount of \$59,000,000; authorizing the development of program guidelines for the named housing programs for Fiscal Year 2019-2020; and establishing administrative approval limits for the general manager

### **Lead Department**

Neighborhood Housing and Community Development.

### **Fiscal Note**

A fiscal note is attached.

### **For More Information:**

Contact Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3182; or Alex Zamora, Chief Administrative Officer, Neighborhood Housing and Community Development, 512-974-3151.

### **Additional Backup Information:**

If approved, this resolution adopts the Austin Housing Finance Corporation (AHFC) Capital Budget for Fiscal Year 2019-2020. (See Exhibit A)

The proposed Capital Budget includes \$59,000,000 from the City of Austin General Obligation Housing Bond Fund. Of this total, \$6,000,000 will be used for the Homeowner Assistance Program and \$53,000,000 for the Housing Development Assistance Program, (\$30,000,000 for the Acquisition and Development, \$18,000,000 for Rental Housing Development Assistance, and \$5,000,000 for Ownership Housing Development 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 GO Bond housing programs since 2007.