



## Recommendation for Action

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**File #:** 19-2883, **Agenda Item #:** 2.

9/11/2019

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### **Posting Language**

Approve a resolution adopting the Fiscal Year 2019-2020 Austin Housing Finance Corporation Grant Operating Budget in the amount of \$22,914,403 and the Housing Assistance Fund Budget in the amount of \$1,129,555 for a total budget of \$24,043,958; 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, 512-974-3064; or Alex Zamora, Chief Administrative Officer, Neighborhood Housing and Community Development, 512-974-3151.

### **Additional Backup Information:**

If approved, the resolution the Austin Housing Finance Corporation (AHFC) Board adopts the Fiscal Year 2019-2020 Grant Operating Budget (Exhibit A) and Housing Assistance Fund Budget (Exhibit B) for AHFC. The annual budget resolution also directs staff to implement program guidelines for specified housing programs, authorizes the transfer of budget authority from one line to another in limited amounts, and authorizes the general manager to administratively approve certain contracts or agreements in amounts up to \$300,000.

Historically, the AHFC Board has adopted the Corporation's operating budget and has authorized staff to negotiate and execute a one-year service agreement with the City of Austin for AHFC to manage specified housing programs. The annual service agreement also stipulates that AHFC's operations will be managed by staff of the City's Neighborhood Housing and Community Development (NHCD) Department. A Request for Action for the Annual Service agreement is scheduled for the September 19, 2019 Board agenda.

The Austin City Council created the AHFC in 1979 as a public non-profit corporation to facilitate the financing and development of affordable housing for low- and moderate-income residents. In addition to administering single- family and multi-family bond programs, the AHFC administers nearly all of the City's affordable housing programs. For Fiscal Year 2019-2020, the AHFC will administer the Renter Assistance Program, the Homeowner Assistance Program and the Housing Developer Assistance Program. The AHFC estimates it will provide 709 services to households.