



## Recommendation for Action

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**File #:** 20-2802, **Agenda Item #:** 1.

8/14/2020

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### **Posting Language**

Approve a resolution adopting the Austin Housing Finance Corporation Grant Operating Budget for Fiscal Year 2020-2021 in the amount of \$13,604,657 and the Housing Assistance Fund Budget for Fiscal Year 2020-2021 in the amount of \$900,000 for a total budget of \$14,504,657; authorizing the development of program guidelines for the named housing programs for Fiscal Year 2020-2021; 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:**

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, this resolution adopts the Fiscal Year 2020-2021 Grant Operating Budget (Exhibit A) and Housing Assistance Fund Budget (Exhibit B) for Austin Housing Finance Corporation (AHFC). The resolution also directs staff to develop 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.

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 2020-2021, the AHFC will administer the Homeless Assistance Program, Renter Assistance Program, Homeowner Assistance Program and the Housing Developer Assistance Program. The AHFC estimates it will provide 562 services to households.

### **Strategic Outcome(s):**

Economic Opportunity & Affordability.