



Recommendation for Action

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**File #:** 21-2525, **Agenda Item #:** 2.

8/11/2021

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**Posting Language**

Approve a resolution adopting the Austin Housing Finance Corporation Grant Operating Budget for Fiscal Year 2021-2022 in the amount of \$8,396,231 and the Housing Assistance Fund Budget for Fiscal Year 2021-2022 in the amount of \$5,225,000 for a total budget of \$13,621,231; authorizing the development of program guidelines for the named housing programs for Fiscal Year 2021-2022; authorizing the transfer of budget amounts under certain conditions; and establishing administrative approval limits for the general manager.

**Lead Department**

Housing and Planning Department.

**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, Housing and Planning Department, 512-974-3151.

**Additional Backup Information:**

If approved, this resolution adopts the Fiscal Year 2021-2022 Grant Operating Budget (Exhibit A) and Housing Assistance Fund Budget (Exhibit B) for the Austin Housing Finance Corporation (AHFC). The resolution also directs staff to develop program guidelines for specified housing programs, authorizes the transfer of budget amounts 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 2021-2022, 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 472 services to households..

**Strategic Outcome(s):**

Economic Opportunity and Affordability.