



## Recommendation for Action

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**File #: 22-2818, Agenda Item #: 2.**

**8/19/2022**

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### **Posting Language**

Approve a resolution adopting the Austin Housing Finance Corporation Grant Operating Budget for Fiscal Year 2022-2023 in the amount of \$20,277,424 and the Housing Assistance Fund Budget for Fiscal Year 2022-2023 in the amount of \$380,000 for a total budget of \$20,657,424; authorizing the development of program guidelines for the named housing programs for Fiscal Year 2022-2023; 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 2022-2023 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 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, AHFC administers nearly all of the City's affordable housing programs. For Fiscal Year 2022-2023, AHFC will administer the Homeless Assistance, Renter Assistance, Homebuyer Assistance, Homeowner Assistance, and Housing Developer Assistance Programs. AHFC estimates it will provide 429 services to households.