



Recommendation for Action

File #: 23-2707, Agenda Item #: 1.

8/18/2023

Posting Language

Approve a resolution that adopts the Austin Housing Finance Corporation Grant Operating Budget for Fiscal Year 2023-2024 in the amount of \$37,734,415 and the Housing Assistance Fund Budget for Fiscal Year 2023-2024 in the amount of \$2,100,000; authorizes the development of program guidelines for the named housing programs for Fiscal Year 2023-2024; and establishes administrative approval limits for the General Manager.

Lead Department

Austin Housing Finance Corporation.

Fiscal Note

Funding is available in the City of Austin's Fiscal Year 2023-2024 Operating Budget and the Austin Housing Finance Corporation's Housing Assistance Fund. Fiscal notes are attached.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974- 3064; or Alex Zamora, Chief Administrative Officer - Financial Services, Housing Department, 512-974-3151.

Additional Backup Information:

If approved, this resolution adopts the Fiscal Year 2023-2024 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 approve certain contracts or agreements in amounts up to \$300,000.

City Council created AHFC in 1979 as a public, nonprofit 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 most of the City's affordable housing programs. In Fiscal Year 2023-2024, AHFC will administer the Homeless Assistance Program, Renter Assistance Program, Homeowner Assistance Program, Housing Development Assistance Program, and other community development activities.