

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	9701	Agenda Number	37.
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Meeting Date:	9/22/2011	Department:	Neighborhood and Community Development
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Subject

Authorize the City Manager to negotiate and execute a one-year service agreement with the Austin Housing Financing Corporation to manage and operate various housing programs on the City's behalf during Fiscal Year 2011-2012, funded by United States Department of Housing and Urban Development funds and local housing funds in an amount not to exceed \$6,620,570.

Amount and Source of Funding

Funding is available in the Fiscal Year 2011-2012 Operating budget of the Neighborhood Housing and Community Development Office. Grant funding is contingent on the release of Fiscal Year 2012 federal funds from the U.S. Department of Housing and Urban Development (HUD). See attached Exhibit A for more detail.

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	
For More Information:	Contact Elizabeth A. Spencer, Director, 974-3182.
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

The recommended action authorizes the City Manager to negotiate and execute the City's annual service agreement with the Austin Housing Finance Corporation (AHFC) allowing the AHFC to use up to \$6,620,570 in city funds from federal sources and other local sources to fund, manage and operate various City housing programs during Fiscal Year 2011-2012, including renter assistance, homebuyer assistance, homeowner assistance, and housing developer assistance. See the AHFC Operating Budget (Exhibit A) for details. The total households estimated to be served through these programs is 1,554.

A separate service agreement will be executed with the AHFC to fund and administer programs using the City's General Obligation Bond proceeds.

Employees of the City's Neighborhood Housing and Community Development office (NHCD) manage the operations of AHFC through the annual service agreements.

Created in 1979 as a public, non-profit corporation pursuant to Chapter 394 of the Texas Local Government Code, the AHFC administers numerous affordable housing programs for the City using federal and local funds. The United States Department of Housing and Urban Development grant funds provided by the City are the bulk of the AHFC's grant funds.