

Recommendation for Board Action				
Austin Housing Finance Corporation	Item ID	13751	Agenda Number	2.
Meeting Date:	4/5/2012		Department:	Neighborhood and Community Development
Subject				
Approve a resolution amending the Fiscal Year 2011-2012 Austin Housing Finance Corporation Grant Operating Budget (Resolution No. 20110912-AHFC001) to appropriate \$1,071,839 from the Housing Trust Fund for housing and community development programs including the Housing Developer Assistance program.				
Amount and Source of Funding				
Funding is available through a beginning balance of \$1,071,839 in the Neighborhood Housing and Community Development Housing Trust Fund.				
Fiscal Note				
A fiscal note is attached.				
Purchasing Language:				
Prior Council Action:	September 12, 2011 - Approved the Fiscal Year 2011-2012 Neighborhood Housing and Community Development Operating Budget (Ordinance No. 20110912-005). September 22, 2011 - Approved the negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation to manage and operate various housing programs for the City during Fiscal Year 2011-2012.			
For More Information:	Contact Elizabeth A. Spencer, Treasurer, 974-3182.			
Boards and Commission Action:				
MBE / WBE:				
Related Items:	13717			
Additional Backup Information				

This action amends the Austin Housing Finance Corporation Grant Operating Budget to appropriate available cash funds in the Housing Trust Fund (HTF) in the amount of \$1,071,839. Established on April 20, 2000, the HTF is dedicated to preserving and creating reasonably-priced housing in the city of Austin. If approved, this appropriation will be made available to housing and community development programs including the Housing Developer Assistance program. This program offers assistance to for-profit and non-profit developers to create affordable rental and ownership housing.