Recommendation for Board Action

Austin Housing Finance Corporation	**Item ID**	18368	**Agenda Number**	3.
Meeting Date:	9/27/2012		**Department:**	Neighborhood and Community Development

Subject

Authorize the negotiation and execution of a one-year service agreement with the City of Austin to manage and operate various housing programs on the City's behalf during Fiscal Year 2012-2013 using funds received by the City from the U. S. Department of Housing and Urban Development, in addition to local City of Austin funds, in an amount not to exceed $6,102,960.

Amount and Source of Funding

Funding is available in the Fiscal Year 2012-2013 Operating Budget of the Austin Housing Finance Corporation. Grant funding is contingent on the release of Fiscal Year 2013 federal funds from U.S. Department of Housing and Urban Development.

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, Treasurer, Austin Housing Finance Corporation, 974-3182.
Boards and Commission Action:	September 22, 2011 – Austin Housing Finance Corporation Board approved a one-year service agreement to expire September 30, 2012.
MBE / WBE:	
Related Items:	

Additional Backup Information

This action authorizes the staff to negotiate and execute the annual service agreement between the Austin Housing Finance Corporation (AHFC) and the City of Austin. The agreement is funded with federal and local housing funds in an amount not to exceed $6,102,960. The AHFC will manage and operate various City Housing programs during Fiscal Year 2012-2013, including renter assistance, homebuyer assistance, homeowner assistance and housing developer assistance - see Exhibit A (AHFC Grant Operating Budget) for details. An estimated 1,413 households will be served through these programs.