

<b>Recommendation for Board Action</b>				
Austin Housing Finance Corporation	Item ID	52829	Agenda Number	2.
Meeting Date:	12/17/2015	Department:	Neighborhood and Community Development	
Subject				
Approve a resolution amending the Fiscal Year 2015-2016 Austin Housing Corporation Grant Operating Budget in the amount of \$1,391,143.52 and the Housing Assistance Fund Budget in the amount of \$800,000 for a total appropriation increase of \$2,191,143.52.				
Amount and Source of Funding				
Funding is available through a beginning balance of \$2,191,143.52 in the Neighborhood Housing and Community Development Office's HOME grant fund (\$1,391,143.52) and Housing Assistance Fund (\$800,000).				
Fiscal Note				
A fiscal note is attached.				
Purchasing Language:				
Prior Council Action:	<p>September 10, 2015 – Approved the Fiscal Year 2015-2016 Neighborhood Housing and Community Development Operating Budget (Resolution No. 20150908-AHFC001).</p> <p>September 10, 2015 – Council approved the negotiation and execution of a one-year service agreement, in the amount of \$17,125,572, with the Austin Housing Finance Corporation to manage and operate various housing programs for the City during Fiscal Year 2015-2016 (Resolution No. 20150910-AHFC001).</p> <p>October 1, 2015 – Approved a resolution amending the Fiscal Year 2015-2016 Austin Housing Finance Corporation Grant Operating Budget to appropriate \$1,351,401 from the Housing Trust Fund for Housing Programs (Resolution No. 20151001-AHFC004).</p>			
For More Information:	Contact Elizabeth A. Spencer, Treasurer, Austin Housing Finance Corporation, 512-974-3182; or Alex Zamora, Chief Administrative Officer, Neighborhood Housing and Community Development, 512-974-3151.			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>This action amends the Austin Housing Finance Corporation Grant Operating Budget and Housing Assistance Fund Budget to appropriate available cash funds to the HOME grant fund in the amount of \$1,391,143.52 and \$800,000 to the Housing Assistance Fund. These funds were derived from carry-forward funds (\$1,391,143.52) and the sale of future cash flows (\$800,000).</p> <p>The Austin City Council created the 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, the AHFC administers nearly all of the City's affordable housing programs. For FY 2015-2016, the AHFC will administer the Renter Assistance Program, the Homebuyer Assistance Program, the Homeowner Assistance Program, and the Housing Developer Assistance Program.</p>				