

<b>Recommendation for Board Action</b>				
Austin Housing Finance Corporation	Item ID	75102	Agenda Number	1.
Meeting Date:	9/12/2017		Department:	Neighborhood Housing and Community Development
Subject				
Approve a resolution adopting the Austin Housing Finance Corporation Capital Budget for Fiscal Year 2017-2018 in the amount of \$10,500,000, beginning on October 1, 2017 and ending on September 30, 2018.				
Amount and Source of Funding				
Funding in the amount of \$10,500,000 is available in the City of Austin's General Obligation Housing Bond Fund.				
Fiscal Note				
A fiscal note is attached.				
Purchasing Language:				
Prior Council Action:				
For More Information:	Contact Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3064; 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				
By this action, the Board will approve the Austin Housing Finance Corporation (AHFC) Capital Budget for Fiscal Year 2017-2018.				
The proposed Capital Budget includes \$10,500,000 from the City of Austin General Obligation Housing Bond Fund. Of this total, \$2,000,000 will be used for the Homeowner Assistance Program, \$250,000 for the Renter Assistance Program, and \$8,250,000 for the Housing Developer Assistance Program, (\$5,775,000 for Rental Housing Development Assistance and \$2,475,000 for Acquisition and Development).				
Created in 1979 as a public, non-profit corporation pursuant to Chapter 394 of the Texas Local Government Code, the AHFC has administered the City's GO Bond housing programs since 2007.				