

# AGENDA



## Recommendation for Board Action

### AUSTIN HOUSING FINANCE CORPORATION (AHFC)

AHFC Meeting: September 12, 2018

Item Number: **AHFC001**

#### Consent

Approve a resolution adopting the Fiscal Year 2018-2019 Austin Housing Finance Corporation Grant Operating Budget in the amount of \$14,873,323; authorizing the development of program guidelines for the named housing programs for Fiscal Year 2018-2019; and establishing administrative approval limits for the general manager.

<b>Lead Department</b>	Neighborhood Housing and Community Development.
<b>Fiscal Note</b>	A fiscal note is attached.
<b>Prior Council Action</b>	n/a.
<b>For More Information</b>	Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3064; Alex Zamora, Chief Administrative Officer, Neighborhood Housing and Community Development, 512-974-3151.
<b>Council Committee, Boards and Commission Action</b>	n/a.

#### Additional Backup Information:

This action adopts the Fiscal Year 2018-2019 Grant Operating Budget and Housing Assistance Fund for AHFC. The annual budget resolution also directs staff to implement program guidelines for specified housing programs, authorizes the transfer of budget authority from one line to another in limited

amounts, and authorizes the general manager to administratively approve certain contracts or agreements in amounts up to \$300,000.

Historically, the AHFC Board adopts the Corporation's operating budget and authorizes staff to negotiate and execute a one-year service agreement with the City of Austin for AHFC to manage specified housing programs. The annual service agreement also stipulates that AHFC's operations will be managed by staff of the City's Neighborhood Housing and Community Development (NHCD) Office. A Request for Action for the Annual Service agreement is scheduled for the September 20, 2018 Board agenda.

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 Fiscal Year 2018-2019, the AHFC will administer the Renter Assistance Program, the Homeowner Assistance Program and the Housing Developer Assistance Program. The AHFC estimates it will provide 720 services to households.