



Recommendation for Action

File #: 19-2556, **Agenda Item #:** 1.

8/8/2019

Posting Language

Approve a resolution adopting the Housing Assistance Fund for Fiscal Year 2018-2019 in the amount of \$2,029,387.

Lead Department

Neighborhood Housing and Community Development.

Fiscal Note

A fiscal note is attached.

Prior Council Action:

September 11, 2018 - The Board adopted the Austin Housing Finance Corporation's Grant Operating Budget for Fiscal Year 2018-2019.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3182; or Alex Zamora, Chief Administrative Officer, Neighborhood Housing and Community Development, 512-974-3151.

Additional Backup Information:

This action adopts the Housing Assistance Fund for Fiscal Year 2018-2019 in the amount of \$2,029,387.

The proposed budget increase will be used to fund projects receiving financing through the Rental Housing Development Assistance program. In August, the AHFC Board will review several recommendations for financing, including projects awarded Low-Income Housing Tax Credits by the Texas Department of Housing and Community Affairs during the 2019 competitive cycle. By appropriating these funds, AHFC can more effectively leverage the 2018 General Obligation (GO) Bonds to fund more projects that assist the City with meeting the goals outlined in the Strategic Housing Blueprint.

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.