



Recommendation for Action

File #: 19-2881, **Agenda Item #:** 1.

9/12/2019

Posting Language

Approve a resolution adopting the Austin Housing Finance Corporation General Obligation Capital Improvement Budget for Fiscal Year 2019-2020 in the amount of \$59,000,000; authorizing the development of program guidelines for the named housing programs for Fiscal Year 2019-2020; and establishing administrative approval limits for the general manager

Lead Department

Neighborhood Housing and Community Development.

Fiscal Note

A fiscal note is attached.

For More Information:

Contact 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:

If approved, this resolution adopts the Austin Housing Finance Corporation (AHFC) Capital Budget for Fiscal Year 2019-2020. (See Exhibit A)

The proposed Capital Budget includes \$59,000,000 from the City of Austin General Obligation Housing Bond Fund. Of this total, \$6,000,000 will be used for the Homeowner Assistance Program and \$53,000,000 for the Housing Development Assistance Program, (\$30,000,000 for the Acquisition and Development, \$18,000,000 for Rental Housing Development Assistance, and \$5,000,000 for Ownership Housing Development Assistance programs).

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.