



Recommendation for Action

File #: 20-2621, **Agenda Item #:** 2.

8/12/2020

Posting Language

Approve a resolution adopting the Austin Housing Finance Corporation Capital Budget for Fiscal Year 2020-2021 in the amount of \$62,000,000.

Lead Department

Neighborhood Housing & Community Development.

Fiscal Note

Funding in the amount of \$62,000,000 is available in the City of Austin's General Obligation Housing Bond Fund. Fiscal note is attached.

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:

If approved, this resolution adopts the Austin Housing Finance Corporation (AHFC) Capital Budget for Fiscal Year 2020-2021 that begins on October 1, 2020 and ends on September 30, 2021. (See Exhibit A).

The proposed Capital Budget includes \$62,000,000 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 \$56,000,000 for the Housing Development Assistance Program, (\$30,000,000 for the Acquisition and Development, \$20,000,000 for Rental Housing Development Assistance, and \$6,000,000 for Ownership Housing Development Assistance programs). Staff estimates the funds will provide services to 575 households.

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.

Strategic Outcome(s):

Economic Opportunity & Affordability.