



Recommendation for Action

File #: 21-2524, **Agenda Item #:** 1.

8/11/2021

Posting Language

Approve a resolution adopting the Austin Housing Finance Corporation Capital Budget for Fiscal Year 2021-2022 in the amount of \$97,342,903; authorizing the development of program guidelines; and establishing administrative approval limits for the general manager.

Lead Department

Housing and Planning Department.

Fiscal Note

A fiscal note is attached.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974- 3064; or Alex Zamora, Chief Administrative Officer, Housing and Planning Department, 512-974-3151.

Additional Backup Information:

If approved, this resolution adopts the Austin Housing Finance Corporation (AHFC) Capital Budget for Fiscal Year 2021-2022 that begins on October 1, 2021 and ends on September 30, 2022 (See Exhibit A). The resolution also authorizes the development of program guidelines and establishes the administrative approval limits for the general manager.

The proposed Capital Budget includes \$87,000,000 from the City of Austin General Obligation Housing Bond Fund and \$10,342,903 from the Housing Trust Fund.

Of the total budget, \$15,000,000 will be used for the Homeowner Assistance Program and \$82,342,903 for the Housing Development Assistance Program (\$20,000,000 for the Acquisition and Development, \$47,750,000 for Rental Housing Development Assistance, and \$14,592,903 for Ownership Housing Development Assistance programs). Staff estimates the funds will provide services to 657 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 and Affordability.