

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

3/3/11

CONTACT DEPARTMENT(S):

Neighborhood Housing and Community Development

FUND:

FY 2011 US Housing/Urban Development - Community Development Block Grant

SUBJECT: Approve an ordinance amending the Fiscal Year 2010-2011 Neighborhood Housing and Community Development Office Special Revenue Fund Ordinance No. 20100913-002 to accept and appropriate \$1,027,000 in Program Income from the Community Development Block Grant (CDBG), Community Development Block Grant-Revolving Loan Fund, and the HOME grant for housing, community development, and grant administration programs.

CURRENT YEAR IMPACT:

	2010-11 Approved	This Action	2010-11 Amended
Revenue			
Community Development Block Grant	8,157,148	372,000	8,529,148
Total Appropriated Funds	8,157,148	372,000	8,529,148
Program Requirements			
Homeless/Special Needs	875,481	0	875,481
Renter Assistance	253,005	0	253,005
Homebuyer Assistance	11,500	0	11,500
Homeowner Assistance	2,408,380	28,000	2,436,380
Housing Developer Assistance	252,464	102,000	354,464
Commercial Revitalization	37,143	6,000	43,143
Small Business Assistance	350,000	166,000	516,000
Debt Service	2,337,746	56,000	2,393,746
Support Services	1,421,374	0	1,421,374
Grant Administration	210,055	14,000	224,055
Total Program Requirements	8,157,148	372,000	8,529,148

FIVE-YEAR IMPACT:

	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Total Revenue	372,000	0	0	0	0
Total Expenditures	372,000	0	0	0	0
Net Budget Impact	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This item will appropriate \$372,000 in program income from CDBG and CDBG Revolving Loan Funds for FY 2010-11. Program income is defined as gross income received by the City of Austin or the Austin Housing Finance Corporation directly generated from the use of CDBG or HOME funds. Program income will be allocated and available to all programs in accordance with HUD regulations.