

# OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**

3/3/11

**CONTACT DEPARTMENT(S):**

Neighborhood Housing and Community Development

**FUND:**

FY 2011 U.S. Housing/Urban Development - HOME

**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			
HOME Grant	4,531,817	655,000	5,186,817
Total Appropriated Funds	4,531,817	655,000	5,186,817
Program Requirements			
Renter Assistance	510,300	0	510,300
Homebuyer Assistance	1,279,279	175,000	1,454,279
Homeowner Assistance	1,198,995	40,000	1,238,995
Housing Developer Assistance	1,090,062	440,000	1,530,062
Support Services	453,181	0	453,181
Total Program Requirements	4,531,817	655,000	5,186,817

**FIVE-YEAR IMPACT:**

	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Total Revenue	655,000	0	0	0	0
Total Expenditures	655,000	0	0	0	0
Net Budget Impact	0	0	0	0	0

**ANALYSIS / ADDITIONAL INFORMATION:** This item will appropriate \$655,000 in program income from the HOME grant 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.