

# OPERATING BUDGET FISCAL NOTE

**DATE OF COUNCIL CONSIDERATION:**  
**CONTACT DEPARTMENT(S):**  
**FUND:**

3/8/12  
Neighborhood Housing and Community Development  
Housing Trust Fund

**SUBJECT:** Approve an ordinance amending the Fiscal Year 2011-2012 Neighborhood Housing and Community Development Office Operating Budget (Ordinance No. 20110912-005) to appropriate \$1,071,839 for the Housing Trust Fund.

**CURRENT YEAR IMPACT:**

	2011-12 Approved	This Action	2011-12 Amended
Beginning Balance	428,787	1,071,839	1,500,626
Total Revenue	0	0	0
Total Transfers In	365,031	0	365,031
Total Appropriated Funds	365,031	0	365,031
Operating Requirements			
Community Development	0	0	0
Housing	793,818	1,071,839	1,865,657
Total Operating Requirements	793,818	1,071,839	1,865,657
Excess (Deficiency) of Total Available Over Total Requirements	(428,787)	(1,071,839)	(1,500,626)
Ending Balance	0	0	0

**FIVE-YEAR IMPACT:**

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Beginning Balance	1,071,839	0	0	0	0
Total Revenue	0	0	0	0	0
Total Requirements	1,071,839	0	0	0	0
Net Budget Impact	0	0	0	0	0

**ANALYSIS / ADDITIONAL INFORMATION:** This action amends the Neighborhood Housing and Community Development (NHCD) Office Operating Budget Special Revenue Fund to appropriate available cash funds in the Housing Trust Fund (HTF) in the amount of \$1,071,839. Established on April 20, 2000, the HTF is dedicated to preserving and creating reasonably-priced housing in the city of Austin. If approved, this appropriation will be made available to housing and community development programs including the Housing Developer Assistance program. This program offers assistance to for-profit and non-profit developers to create affordable rental and ownership housing.