

OPERATING BUDGET FISCAL NOTE

DATE OF BOARD CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND:

03/08/12
Austin Housing Finance Corporation

SUBJECT: Approve a resolution amending the Fiscal Year 2012-2013 Austin Housing Finance Corporation Grant Operating Budget (Resolution No. 20120910-AHFC001) to authorize additional expenditures of \$287,930 for a total of \$6,102,960...

CURRENT YEAR IMPACT:

	2012-13 Approved	This Action	2012-13 Amended
Special Revenue Fund			
Austin Housing Finance Corporation Grant Operating Budget 10/01/2012 - 09/30/2013	5,815,030	287,930	6,102,960
Total	<u>5,815,030</u>	<u>287,930</u>	<u>6,102,960</u>
FTEs	0.00	0.00	0.00

FIVE-YEAR IMPACT:

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
Total Revenue	<u>287,930</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>287,930</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Impact	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

ANALYSIS / ADDITIONAL INFORMATION: By this action, the Austin Housing Finance Corporation (AHFC) Board amends the Fiscal Year 2012 -2013 budget to increase the Housing Trust Fund (HTF) by \$287,930. 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. This action is consistent with council's action on the City and AHFC budget taken during the budget adoption proceedings that began on September 10, 2012.