

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND: 7009

05/10/18
Neighborhood Housing and Community Development

SUBJECT: Approve an ordinance amending the Fiscal Year 2017-2018 Neighborhood Housing and Community Development Department Operating Budget to appropriate \$868,240 from the Housing Trust Fund for housing programs.

CURRENT YEAR IMPACT:

	2017-18 Approved	This Action	2017-18 Amended
Housing Trust Fund 10/01/2017 - 09/30/2018	3,800,157.00	868,240.00	4,668,397.00
Total	<u>3,800,157.00</u>	<u>868,240.00</u>	<u>4,668,397.00</u>
FTEs	-	-	-

FIVE-YEAR IMPACT:

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Revenue	868,240.00	-	-	-	-
Total Expenditures	868,240.00	-	-	-	-
Net Impact	-	-	-	-	-

ANALYSIS / ADDITIONAL INFORMATION: This action amends the Neighborhood Housing and Community Development Department (NHCD) Operating Budget to appropriate available funds in the Housing Trust Fund (HTF) in the amount of \$868,240. These funds are derived from proceeds related to the Aspen Heights Density Bonus Program.

The additional \$868,240 is needed to fund a Low Barrier Permanent Supportive Housing Voucher Program contract, which provides housing subsidies to homeless families, in an amount not to exceed \$417,384.