

RESOLUTION NO. 20050407-AHFC002

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE
AUSTIN HOUSING FINANCE CORPORATION:**

Section 1. The Austin Housing Finance Corporation (the "Corporation") approves an amendment to the Grant Operating Budget approved by AHFC Resolution No. 040913-1 as amended by AHFC Resolution 040930-3 (the "Original Resolution") for the period 1 October 2004 through 30 September 2005 by substituting in its entirety the original Grant Operating Budget set forth on Exhibit "A" to the Original Resolution with a new Grant Operating Budget set forth on Exhibit "A" to this Resolution.

Section 2. The Corporation approves an amendment to the 2004-2005 one-year Service Agreement with the City of Austin by increasing the contract amount by \$125,000, for a total contract amount not to exceed \$13,699,670 to additionally fund and operate the City's Community Housing Development Organization Capacity Building Program.

Section 3. The General Manager or the General Manager's designee is authorized to prepare, execute, attest and deliver such agreements, documents, certifications, instruments, written requests and other papers as may be favorable,

necessary, or required to carry out or assist in carrying out the purposes of this Resolution.

ADOPTED: April 7, 2005

ATTEST: 
Shirley A. Brown
Secretary

Austin Housing Finance Corporation
Grant Operating Budget
Fiscal Year 2004-2006
(October 1, 2004 - September 30, 2006)
Exhibit A

<u>Sources of Funds</u>		Amended & Approved Budget	Budget Amendment	Amended Budget	Households Served
Transfer From City of Austin (COA)	City of Austin - Housing Trust Fund	1,143,479		1,143,479.00	
	City of Austin - S.M.A.R.T. Housing Capital Improvement Program	879,051		879,051.00	
		2,022,530		2,022,530.00	
Revolving Loan Fund	CDBG - Revolving Loan Fund	737,000		737,000.00	
Program Income (Sales Proceeds)	HOME - Program Income	2,146,075		2,146,075.00	
	HOME Match	933,377		933,377.00	
	CDBG - Program Income			0.00	
Grant Proceeds	CDBG	2,987,438		2,987,438.00	
	ADDI	661,000		661,000.00	
	HOME	4,087,050	125,000.00	4,212,050.00	
		7,735,488	125,000	7,860,488	
Total Source of Funds		13,874,670.00	125,000.00	13,999,670.00	
<u>Use of Funds</u>					
Assisted Housing					82
Tenant Based Rental Assistance	HOME	431,925		431,925.00	
	HOME - Program Income	58,075		58,075.00	
	City of Austin - Housing Trust Fund	175,000		175,000.00	
		\$665,000	\$0	\$665,000	
Rental Housing					133
Rental Housing Development Assistance	CDBG	326,298		326,298.00	
	City of Austin - Housing Trust Fund	943,479		943,479.00	
	CDBG - Program Income			0.00	
	HOME - Program Income			0.00	
	HOME (CHDO)	502,000		502,000.00	
	HOME	350,000		350,000.00	
		2,321,777		2,321,777	
Architectural Barrier Removal	CDBG	168,000		168,000.00	150
First-Time Homebuyer					
Homebuyer Leading Assistance	HOME	201,966		201,966.00	182
	HOME - Program Income	380,000		380,000.00	
	ADDI	661,000		661,000.00	
		1,242,966		1,242,966	
Homeownership Development					
Acquisition and Development	CDBG	566,645		566,645.00	92
	HOME (CHDO)	200,000		200,000.00	
	CDBG - Revolving Loan Fund	427,000		427,000.00	
	City of Austin - CIP General Fund	879,051		879,051.00	
	HOME Match	933,377		933,377.00	
	HOME - Program Income	1,708,000		1,708,000.00	
		4,714,273		4,714,273	
Owner-Occupied Housing					
Architectural Barrier Removal	CDBG	926,495		926,495.00	350
Emergency Home Repair	CDBG	1,000,000		1,000,000.00	475
Homeowner Moderate Rehabilitation	CDBG - Revolving Loan Fund	310,000		310,000.00	28
	HOME	2,201,159		2,201,159.00	
Lead Hazard Control		2,511,159	0	2,511,159	62
Bond Program					195
CHDO Capacity Building	HOME		125,000.00	125,000.00	20
Materials Grants Program	City of Austin - Housing Trust Fund	25,000		25,000.00	25
Total Use of Funds		\$13,874,670	\$125,000	\$13,999,670	1,794

Definitions:

Austin Housing Finance Corporation
Grant Operating Budget
Fiscal Year 2004-2005
(October 1, 2004 - September 30, 2005)
Exhibit A

ADDI = American Dream Downpayment Initiative
CDBG = Community Development Block Grant Program
CHDO = Community Housing Development Organization
CIP = Capital Improvement Program
HOME = Home Investment Partnership Program