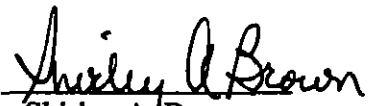


AHFC RESOLUTION NO. 040930-3

**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 (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.

ADOPTED: September 30, 2004

ATTEST: 
Shirley A. Brown
Secretary

Austin Housing Finance Corporation
Grant Operating Budget
Fiscal Year 2004-2005
(for the period October 1, 2004 through September 30, 2005)
EXHIBIT A

Sources of Funds			Approved Budget	Budget Amendment	Amended Budget	Households Served
Transfer From City of Austin (COA)	City of Austin - Housing Trust Fund	1,143,479				
	City of Austin - S.M.A.R.T. Housing Capital Improvement Program	<u>879,051</u>	2,022,530		2,022,530	
Revolving Loan Fund	CDBG - Revolving Loan Fund		737,000		737,000	
Program Income (Sales Proceeds)	HOME - Program Income		2,146,075			
	HOME Match			<u>933,577</u>	3,079,652	
Grant Proceeds	CDBG	2,987,438				
	ADDI	661,000				
	HOME	<u>4,087,050</u>	<u>7,735,488</u>		<u>7,735,488</u>	
Total Source of Funds			<u>\$12,641,093</u>	<u>\$933,577</u>	<u>\$13,574,670</u>	
Use of Funds						
Assisted Housing						82
Tenant Based Rental Assistance	HOME	431,925				
	HOME - Program Income	58,075				
	City of Austin - Housing Trust Fund	<u>175,000</u>	\$665,000		\$665,000	
Rental Housing						133
Rental Housing Development Assistance	CDBG	326,298				
	City of Austin - Housing Trust Fund	943,479				
	HOME (CHDO)	502,000				
	HOME	<u>550,000</u>	2,321,777		2,321,777	
Architectural Barrier Removal	CDBG		168,000		168,000	150
First-Time Homebuyer						
Homebuyer Lending Assistance	HOME	201,966				182
	HOME - Program Income	380,000				
	ADDI	<u>661,000</u>	1,242,966		1,242,966	
Homeownership Development						
Acquisition and Development	CDBG	566,645				92
	HOME (CHDO)	200,000				
	CDBG - Revolving Loan Fund	427,000				
	City of Austin - CIP General Fund	879,051				
	HOME Match			<u>933,577</u>		
	HOME - Program Income	<u>1,708,000</u>	<u>3,780,696</u>	<u>933,577</u>	4,714,273	
Owner-Occupied Housing						
Architectural Barrier Removal	CDBG		926,495		926,495	350
Emergency Home Repair	CDBG		1,000,000		1,000,000	475
Homeowner Moderate Rehabilitation	CDBG - Revolving Loan Fund	310,000				28
	HOME	<u>2,201,159</u>	<u>2,511,159</u>		2,511,159	
Lead Hazard Control						62
Bond Program						195
Materials Grants Program	City of Austin - Housing Trust Fund		<u>25,000</u>		<u>25,000</u>	25
Total Use of Funds			<u>\$12,641,093</u>	<u>\$933,577</u>	<u>\$13,574,670</u>	<u>1,774</u>

Definitions:

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