

OPERATING BUDGET FISCAL NOTE

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

07/23/18
Austin Housing Finance Corporation

SUBJECT: Approve a resolution amending the Fiscal Year 2017-2018 Austin Housing Finance Corporation Grant Operating Budget in the amount of \$1,399,580 for a total amended budget not to exceed \$11,550,803.

CURRENT YEAR IMPACT:

| | 2017-18 Approved | This Action | 2017-18 Amended |
|---|---------------------|------------------|--------------------|
| Total Grant Operating Budget 10/01/2017 - 09/30/2018 | 10,151,223 | 1,399,580 | 11,550,803 |
| Total | <u>10,151,223</u> | <u>1,399,580</u> | <u>11,550,803</u> |
| FTEs | - | - | - |

FIVE-YEAR IMPACT:

| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 |
|--------------------|--------------|---------|---------|---------|---------|
| Total Revenue | 1,399,580.00 | - | - | - | - |
| Total Expenditures | 1,399,580.00 | - | - | - | - |
| Net Impact | - | - | - | - | - |

ANALYSIS / ADDITIONAL INFORMATION: This action amends the Neighborhood Housing and Community Development (NHCD) Office Operating Budget by appropriating funds in the amount of \$1,399,580. These dollars are derived from proceeds related to Community Development Block Grant Disaster Recovery Program.

If approved, these funds will be used in one of the successful 2018 9% Low Income Housing Tax Credit projects, which will help mitigate the loss of rental units due to the 2015 Flood, and further the goals of the Austin Strategic Housing Blueprint.