

OPERATING BUDGET FISCAL NOTE

DATE OF BOARD CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND: 7591

08/08/19
 Austin Housing Finance Corporation

SUBJECT: Approve a resolution adopting the Fiscal Year 2018-2019 Housing Assistance Fund Budget in the amount of \$2,029,387.

CURRENT YEAR IMPACT:

	2018-19 Approved	This Action	2018-19 Amended
Housing Assistance Fund Budget 10/01/2018 - 09/30/2019	-	2,029,387	2,029,387
Total	-	2,029,387	2,029,387
FTEs	-	-	-

FIVE-YEAR IMPACT:

	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Total Revenue	2,029,387	-	-	-	-
Total Expenditures	2,029,387	-	-	-	-
Net Impact	-	-	-	-	-

ANALYSIS / ADDITIONAL INFORMATION: This action adopts the Housing Assistance Fund Budget in the amount of \$2,029,387 for Fiscal Year 2018-2019.

The proposed budget increase will be used to fund projects receiving financing through the Rental Housing Development Assistance program. In August, the AHFC Board will review several recommendations for financing, including projects awarded Low-Income Housing Tax Credits by the Texas Department of Housing and Community Affairs during the 2019 competitive cycle. By appropriating these funds, AHFC can more effectively leverage the 2018 General Obligation Bonds to fund more projects that assist the City with meeting the goals outlined in the Strategic Housing Blueprint.