

OPERATING BUDGET FISCAL NOTE

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

09/02/22
Austin Housing Finance Corporation

SUBJECT: Approve a resolution amending the Fiscal Year 2021-2022 Austin Housing Finance Corporation Capital Budget (20200811-AHFC001) in the amount of \$2,250,000 for a total amended budget amount not to exceed \$99,592,903.

CURRENT YEAR IMPACT:

| | 2021-2022 Approved | This Action | 2020-21 Amended |
|---|-----------------------|----------------|--------------------|
| Total Capital Budget 10/01/2020 - 09/30/2021 | 97,342,903 | 2,250,000 | 99,592,903 |
| Total | 97,342,903 | 2,250,000 | 99,592,903 |
| FTEs | - | - | - |

FIVE-YEAR IMPACT:

| | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 |
|--------------------|-----------|---------|---------|---------|---------|
| Total Revenue | 2,250,000 | - | - | - | - |
| Total Expenditures | 2,250,000 | - | - | - | - |
| Net Impact | - | - | - | - | - |

ANALYSIS / ADDITIONAL INFORMATION: This action amends the Austin Housing Finance Corporation's Capital Budget in the amount of \$2,250,000.

The additional \$2,250,000 will be allocated for affordable housing gap financing/subsidy to those projects that have applied for City funding for affordable housing and that are providing a substantial amount of low-cost housing units following a right-to-stay/return housing preference policy.