

OPERATING BUDGET FISCAL NOTE

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

09/02/21
Austin Housing Finance Corporation

SUBJECT: Approve a resolution amending the Fiscal Year 2021-2022 Austin Housing Finance Corporation Grant Operating Budget (20210811-AHFC002) in the amount of \$2,250,000 for a total amended budget amount not to exceed \$10,646,231.

CURRENT YEAR IMPACT:

	2021-2022 Approved	This Action	2021-22 Amended
Total Grant Operating Budget 10/01/2021 - 09/30/2022	8,396,231	2,250,000	10,646,231
Total	<u>8,396,231</u>	<u>2,250,000</u>	<u>10,646,231</u>
FTEs	-	-	-

FIVE-YEAR IMPACT:

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Total Revenue	2,250,000	-	-	-	-
Total Expenditures	2,250,000	-	-	-	-
Net Impact	-	-	-	-	-

ANALYSIS / ADDITIONAL INFORMATION: If approved, this action amends the Austin Housing Finance Corporation's Grant Operating 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.