

A G E N D A



Recommendation for Council Action

Austin City Council		Item ID	13743	Agenda Number	16.
Meeting Date:	4/5/2012			Department:	Neighborhood and Community Development
Subject					
Approve an ordinance amending the Fiscal Year 2011-2012 Neighborhood Housing and Community Development Office Operating Budget (Ordinance No. 20110912-005) to appropriate \$1,071,839 in the Housing Trust Fund for housing and community development programs, including the Housing Developer Assistance program.					
Amount and Source of Funding					
Funding is available through a beginning balance of \$1,071,839 in the Neighborhood Housing and Community Development Office Housing Trust Fund.					
Fiscal Note					
A fiscal note is attached.					
Purchasing Language:					
Prior Council Action:	September 12, 2011 - Council approved the Fiscal Year 2011-2012 Neighborhood Housing and Community Development Office Operating Budget (Ordinance No. 20110912-005). September 22, 2011 - the Council approved the negotiation and execution of a one-year service agreement with the Austin Housing Finance Corporation to manage and operate various housing programs for the City during Fiscal Year 2011-2012.				
For More Information:	Contact Elizabeth A. Spencer, Director, 974-3182.				
Boards and Commission Action:					
MBE / WBE:					
Related Items:	13744				
Additional Backup Information					

This action amends the Neighborhood Housing and Community Development (NHCD) Office Operating Budget Special Revenue Fund to appropriate available cash funds in the Housing Trust Fund (HTF) in the amount of \$1,071,839. Established on April 20, 2000, the HTF is dedicated to preserving and creating reasonably-priced housing in the City of Austin. If approved, this appropriation will be made available to housing and community development programs including the Housing Developer Assistance program. This program offers assistance to for-profit and non-profit developers to create affordable rental and ownership housing.