

CIP EXPENSE DETAIL

DATE OF BOARD CONSIDERATION:
CONTACT DEPARTMENT(S):

11/6/14
Austin Housing Finance Corporation

SUBJECT: Authorize negotiation and execution of a contract with INTERFAITH ACTION OF CENTRAL TEXAS for the repair of 17 single family units eligible through the GO Repair! Program for an estimated amount of \$300,000.

CURRENT YEAR IMPACT:

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|-----------------------------|---|
| Department: | Austin Housing Finance Corporation |
| Project Name: | GO Repair! Program |
| Fund/Department/Unit: | 7011-7207-1400 |
| Funding Source: | Fiscal Year 14-15 Capital Budget |
| Current Appropriation: | 2,000,000.00 |
| Unencumbered Balance: | 812,000.00 |
| Amount of This Action: | <u>(300,000.00)</u> |
| Remaining Balance: | <u>512,000.00</u> |
| | |
| Total Amount of this Action | <u><u>300,000.00</u></u> |

ANALYSIS / ADDITIONAL INFORMATION: The Austin Housing Finance Corporation (AHFC) Board appropriated \$2,000,000 in Affordable Housing Bonds for fiscal year 2014-2015 for the GO! Repair Program. The funds are available to non-profit organizations that will assist homeowners with electrical, plumbing, mechanical, exterior siding, window, door, drywall, roofing, and flooring repairs.

The purpose of the GO! Repair Program is to address substandard housing conditions of low and moderate income homeowners residing within the corporate city limits of the City of Austin. The program provides financial assistance to make repairs that will eliminate health and safety hazards and/or provide improved accessibility.