

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

3/1/18

DEPARTMENT:

Neighborhood Housing and Community Development

FUND:

Neighborhood Housing Trust Fund

SUBJECT: Approve an ordinance amending the Fiscal Year 2017-18 Austin Code Operating Fund (Ordinance No. 20170913-001) to increase the revenue by \$150,000 and increase the transfer out by \$150,000 to the Neighborhood Housing Trust Fund. This action also increases the transfer in to the Neighborhood Housing Trust Fund by \$150,000 from the Austin Code Operating Fund and increases the departmental requirements in the Housing Trust Fund by \$150,000.

CURRENT YEAR IMPACT:

	2017-18 Approved	This Action	2017-18 Amended
Beginning Balance	1,653,179	0	1,653,179
Revenue	0	0	0
Total Revenue	0	0	0
Total Transfers In	1,996,978	150,000	2,146,978
Total Appropriated Funds	1,996,978	150,000	2,146,978
Requirements	3,650,157	150,000	3,800,157
Total Department Requirements	3,650,157	150,000	3,800,157
Total Transfers Out	0	0	0
Total Other Requirements	0	0	0
Total Requirements	3,650,157	150,000	3,800,157
Excess (Deficiency) of Total Available Over Total Requirements	(1,653,179)	0	(1,653,179)
Ending Balance	0	0	0

FIVE-YEAR ESTIMATED IMPACT:

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Revenue	150,000	0	0	0	0
Total Requirements	150,000	0	0	0	0
Net Budget Impact	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: Source of funds from a lawsuit brought by the City of Austin based upon code violations at the property located at Orchard Plaza Apartments, 1127 and 1205 East 52nd Street. These funds will reimburse the Neighborhood Housing Trust Fund for costs related to displacement and temporary relocation of impacted individuals/families.