

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND: 7031

03/26/20
Neighborhood Housing and Community Development

SUBJECT: Approve an ordinance amending the Fiscal Year 2019-2020 Neighborhood Housing and Community Development Department's Operating Budget to appropriate \$500,000 from the University Neighborhood Overlay Housing Trust Fund for housing programs.

CURRENT YEAR IMPACT:

	2019-20 Approved	This Action	2019-20 Amended
University Neighborhood Overlay Housing Trust Fund 10/01/2019 - 09/30/2020	322,500.00	500,000.00	822,500.00
Total	322,500.00	500,000.00	822,500.00
FTEs	-	-	-

FIVE-YEAR IMPACT:

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Total Revenue	500,000.00	-	-	-	-
Total Expenditures	500,000.00	-	-	-	-
Net Impact	-	-	-	-	-

ANALYSIS / ADDITIONAL INFORMATION: This action amends the Neighborhood Housing and Community Development Department's Operating Budget by appropriating available funds in the University Neighborhood Overlay Housing Trust Fund in the amount of \$500,000.

Funding will be used to support the development of affordable rental housing through the Rental Housing Development Assistance program.