



Recommendation for Action

File #: 20-2095, **Agenda Item #:** 5.

5/21/2020

Posting Language

Approve a resolution amending the Fiscal Year 2019-2020 Austin Housing Finance Corporation Grant Operating Budget (Resolution No. 20190910-AHFC002) in the amount of \$2,675,489 for a total amount not to exceed \$25,589,892.

Lead Department

Neighborhood Housing and Community Development.

Fiscal Note

Funding in the amount of \$2,675,489 is available through the US Department of Housing and Urban Development's one-time emergency grant authorized by the Coronavirus Aid, Relief, and Economic Security (CARES) Act, passed by Congress on March 27, 2020 for the Community Development Block Grant (CDBG-CV) Program. A fiscal note is attached.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974- 3064; or Alex Zamora, Chief Administrator Officer, Neighborhood Housing and Community Development, 512-974-3151.

Council Committee, Boards and Commission Action:

September 10, 2019 - The Board of Directors approved the Fiscal Year 2019-2020 Austin Housing Finance Corporation Grant Operating Budget.

Additional Backup Information:

This action amends the Austin Housing Finance Corporation Grant Operating Budget (Resolution No. 20190910-AHFC002) to appropriate funds available through the Community Development Block Grant (CDBG-CV) Program in the amount of \$2,675,489.

These funds will further the Department's COVID-19 related Emergency Rental Assistance initiatives.

Strategic Outcome(s):

Economic Opportunity and Affordability.