



Recommendation for Action

File #: 20-2980, **Agenda Item #:** 4.

9/17/2020

Posting Language

Approve a resolution amending the Fiscal Year 2019-2020 Austin Housing Finance Corporation Grant Operating Budget (Resolution No. 20190910-AHFC002) to reduce the budget by \$2,675,489.

Lead Department

Neighborhood Housing and Community Development.

Fiscal Note

The source of the funding that will be removed from the Grant Operating Budget is the US Department of Housing and Urban Development's one-time emergency grant that was 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).

Prior Council Action:

May 21, 2020 - The Board of Directors approved 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.

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

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.

Additional Backup Information:

This action reduces the Austin Housing Finance Corporation Grant Operating Budget by \$2,675,489 so that the funds may be used for the City's Emergency Rental Assistance initiatives.

Strategic Outcome(s):

Economic Opportunity and Affordability.