



Recommendation for Action

File #: 21-2437, Agenda Item #: 2.

7/29/2021

Posting Language

Approve a resolution amending the Fiscal Year 2020-2021 Austin Housing Finance Corporation Grant Operating Budget (20200812-AHFC001) to increase the budget in the amount of \$500,000 for a total amended budget amount not to exceed \$14,104,657.

Lead Department

Housing and Planning Department.

Fiscal Note

Funding in the amount of \$500,000 is available from the Community Development Block Grant - CARES Act (CDBG-CV) Program issued through TDHCA. A fiscal note is attached.

Prior Council Action:

August 12, 2020 - The Board adopted the Austin Housing Finance Corporation Grant Operating Budget (20200812-AHFC001) for Fiscal Year 2020-2021 in the amount of \$13,604,657.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974- 3064; or Alex Zamora, Chief Administrative Officer, Housing and Planning Department, 512-974-3151.

Additional Backup Information:

This action amends the Austin Housing Finance Corporation's Grant Operating Budget in the amount of \$500,000.

The Texas Emergency Mortgage Assistance Program (TEMAP) provides mortgage assistance to income-eligible homeowners impacted by COVID-19. The program can pay up to six consecutive months of all or part of an eligible household's mortgage payments, including mortgage arrears, with at least one of those months covering a future monthly mortgage payment.

Strategic Outcome(s):

Economic Opportunity and Affordability.