

OPERATING BUDGET FISCAL NOTE

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

07/29/21
Housing and Planning
Special Revenue Fund

SUBJECT: Approve an ordinance amending the Fiscal Year 2020-2021 Housing and Planning Department Operating Budget Special Revenue Fund (Ordinance No. 20200812-001) to accept and appropriate \$500,000 from the Texas Department of Housing and Community Affairs (TDHCA), Texas Emergency Mortgage Assistance Program (TEMAP) to provide mortgage assistance designed to help households respond to and recover from the impacts of the COVID-19 pandemic.

CURRENT YEAR IMPACT:

| | 2020-21 Approved | This Action | 2020-21 Amended |
|--|---------------------|----------------|--------------------|
| Texas Emergency Mortgage Assistance Program 01/01/2020 - 09/30/2021 | - | 500,000 | 500,000 |
| Total | - | 500,000 | 500,000 |

FIVE-YEAR IMPACT:

| | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 |
|--------------------|---------|---------|---------|---------|---------|
| Total Revenue | 500,000 | - | - | - | - |
| Total Expenditures | 500,000 | - | - | - | - |
| Net Impact | - | - | - | - | - |

ANALYSIS / ADDITIONAL INFORMATION: This action will accept and appropriate \$500,000 from the Texas Department of Housing and Community Affairs, Texas Emergency Mortgage Assistance Program (TEMAP). This grant funding will be utilized in accordance with federal guidelines.

The Texas Emergency Mortgage Assistance Program (TEMAP) provides mortgage assistance to income-eligible homeowners. 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.