



AUSTIN HOUSING  
FINANCE CORPORATION

FY 07-08 HOME Funds  
Revised 7/1/08

## Community Housing Development Organization (CHDO)

### OPERATING EXPENSES APPLICATION

*Neighborhood Housing and Community Development Office*

*The Austin Housing Finance Corporation*

*MAILING ADDRESS: P.O. Box 1088, Austin, Texas 78767-1088*

*DELIVERY ADDRESS: 1000 E. 11th Street, 2nd Floor, Austin, Texas 78702*

*Phone: (512) 974-3100; Fax (512) 974-3161*

\_\_\_\_\_  
Name of Applicant Organization

\_\_\_\_\_  
Address *(Please note: address on contract and requests for payment must match exactly)*

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Postal Code

\_\_\_\_\_  
Contact Person

\_\_\_\_\_  
Position with Organization

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Email Address

\_\_\_\_\_  
Fax Number

\_\_\_\_\_  
Federal Tax I.D. Number

#### **PROGRAM OVERVIEW**

The Community Housing Development Organization (CHDO) Operating Expenses Program is designed to provide operating funds to CHDOs based on financial need and the expectation that the CHDO will access HOME CHDO funding within 24 months of the award or has a project underway being funded with HOME CHDO funds. **Applications are due on or by 4:45pm Friday, August 1, 2008.**

**ELIGIBLE EXPENSES:** Operating expenses means reasonable and necessary costs for the operation of the CHDO. Eligible costs will be reimbursed within the terms of each contract, October 1, 2008 through September 30, 2009. Such costs include:

- salaries, wages, and other employee compensation and benefits;
- employee education, training, and travel;
- rent; utilities; communication costs; taxes; insurance;
- equipment; materials and supplies.

#### **LOCAL REQUIREMENTS:**

1. **Financial Need.** The CHDO must have net assets of no more than two million dollars, **AND** the CHDO's ratio of net assets to liabilities must be no more than 2.0. Please attach a copy of the CHDO's most recent audit. *(Please note: most recent audit must be no earlier than CHDO's 2006 Fiscal Year).*

Date of the most recent audit \_\_\_\_\_

Net assets \_\_\_\_\_

Total liabilities \_\_\_\_\_

Ratio: Net assets ÷ Total Liabilities = \_\_\_\_\_

- 2. Training.** Awardees are strongly encouraged to send key staff or board members to attend one or more courses in Housing Development Finance Professional Training offered by the National Development Council (NDC). AHFC is exploring contracting with NDC to offer this training locally. If the training is offered locally, a requirement to attend the training will likely be included in the Agreement executed between the CHDO and AHFC on the use of these funds.

**HUD REQUIREMENTS:**

- 1. Certification.** The organization must be certified as a CHDO. Please attach copy of current certification.
- 2. Funded Project.** CHDO must have a HOME CHDO-funded project underway or is expected to have a HOME CHDO project funded within two years. Please provide the following information about proposed or current projects.

Name or address of project(s)	Rental or Ownership	# of Units	Expected Completion Date

- 3. Maximum award.** The maximum loan amount is \$25,000 per organization. CHDO Operations Loans may not exceed 50% of the CHDO's total annual operating expenses. Please indicate the CHDO's annual operating expenses for the most recent year.

\$ \_\_\_\_\_

**STATEMENT OF CERTIFICATION**

I hereby certify that all statements I have provided in this application and in the attachments herein are true; that I am authorized to sign this application, and to make these statements, on behalf of the applicant organization; and that the organization understands that misrepresentation of any facts which lead to the improper allocation and expenditure of public funds may result in legal action against the organization for retrieval of any such funds and appropriate penalties.

Signed:

\_\_\_\_\_  
Name: (typed or printed)

\_\_\_\_\_  
Title:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date