Scenarios, timelines, strategies for

An Affordable Housing General Obligation Bond Proposition

Austin City Council Worksession Feb. 26, 2013

Presentation by: City of Austin

Neighborhood Housing & Community Development Office

Resolution Direction

Resolution No. 20130117-061 directed the City Manager to:

1. Identify and take preliminary steps to authorize a General Obligation Bond Proposition for affordable housing;
2. Review previous practices of the City of Austin and best practices of other cities to identify long-term sources of funding for affordable housing; and
3. Report back to Council no later than February 14, 2013, with a timeline for required actions, stakeholder presentations, public input and briefings to the City Council including various topics related to affordable housing.

Relevant Definitions

Affordable Housing:

Housing in which the occupant(s) is/are paying no more than 30 percent of his or her income for gross housing costs, including utilities.

Definition from HUD

Household Affordability (Imagine Austin Priority Program #6):

Household affordability takes into consideration the costs of housing, utilities, taxes and transportation.

Definition from Imagine Austin

Based on Median Family Income:

30% of Median Family Income:	$15,400 for 1-person household; $21,950 for a 4-person household
50% of Median Family Income:	$25,650 for 1-person household; $36,600 for a 4-person household
80% of Median Family Income:	$41,000 for 1-person household; $58,550 for a 4-person household

Actions Underway

1. Staff Working Group comprised of Law Department, Finance Department, Capital Planning Office, Public Information Office, NHCD, HHSD
2. Proposed election timelines and scenarios for future General Obligation Bond election distributed to Mayor and Council
3. Future Worksession briefings to provide requested information
4. Community Outreach Plan in partnership with the Capital Planning Office and the Public Information Office
5. Best Practices Report identifying other cities' approach to short-term and long-term sources of funding for affordable housing

Legal Requirements

Nov. 5, 2013

- Aug. 26, 2013 is the last date to call an election
- Last regularly scheduled Council meeting is August 22, 2013

May 10, 2014

- Feb. 28, 2014 is the last date to call an election
- 2014 Council schedule has not been set

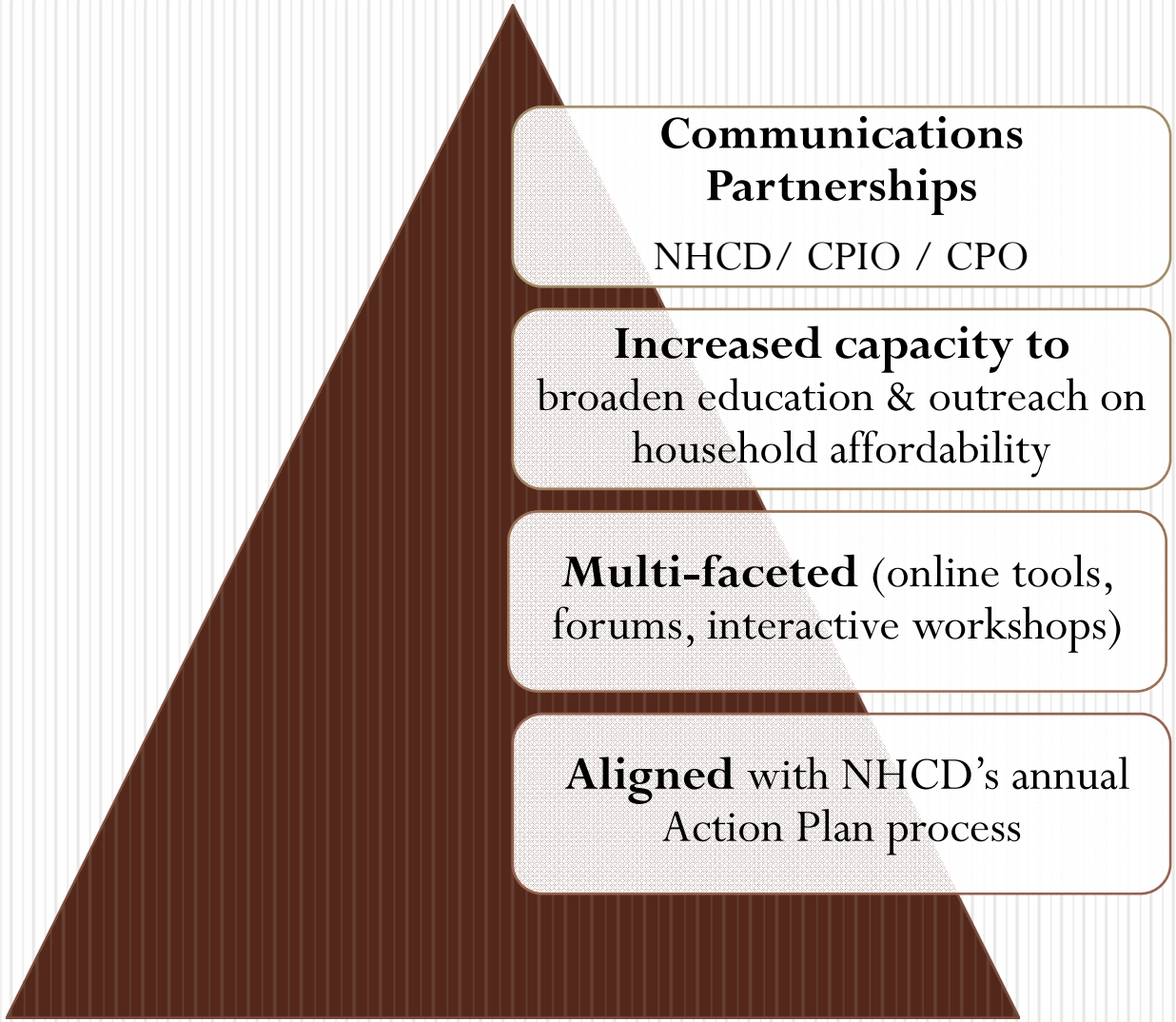
Nov. 4, 2014

- Aug. 18, 2014 is the last date to call an election
- 2014 Council schedule has not been set

Proposed Timelines (*Nov timeline proposes months for 2013 & 2014)

KEY COMPONENTS	SUMMARY OF ACTION	*NOV 2013 / NOV 2014	MAY 2014
Presentation by Capital Planning Office	Presentation will include comparative practices undertaken by peer cities to provide voter information as well as the timing of other City of Austin jurisdictions' planned activities. It will include a recap of work done by the 2012 Bond Election Advisory Task Force and community input on Imagine Austin	Council Meeting March 2013	Council Meeting March 2013
Update by Finance Department regarding estimated debt capacity	Presentation to the Austin City Council on debt capacity. The Finance Department will update Council as needed responsive to a 2013 or 2014 date.	May	May 2013
Development and Implementation of a comprehensive Community Outreach Plan	The Community Outreach Plan will include community meetings, online outreach tools, and other methods to educate and engage the community.	April – August	April 2013 – February 2014
Council briefings on affordable housing issues presented by NHCD	NHCD staff will present requested information to Council including a needs assessment, investment outcomes, and affordable housing best practices.	March – May	March 2013 – Oct 2013
Initial Staff recommendation and preliminary guidance	Presentation to Council regarding overall community input on an affordable housing bond election	June	Dec 2013
Finalization of Bond Package by Council and Council calls bond election	NHCD and the Capital Planning Office will work with Council as needed to finalize information	August	Feb 2014
Election Day		**Nov. 5, 2013 OR Nov. 4, 2014**	**May 10, 2014**

Community Engagement Plan



Requested topics

- Comparative practices undertaken by peer cities to provide the community with voter information

  (NHCD/Capital Planning Office with review by Law Department and bond counsel)

- Recap of 2012 Bond Advisory Task Force work and community input from the Imagine Austin and 2012 bond development efforts (Capital Planning Office)

- Update on current plans for tax ratification and/or bond elections of other governmental jurisdictions within the City of Austin (Capital Planning Office)

- Briefing on City of Austin Debt Capacity (Finance Department)

Requested housing topics

- Affordable housing needs assessment and Return on Investment (ROI)
- Affordable housing best practices to include information on dedicated revenue, regulatory practices, and setting affordable housing targets and goals.
- Siting affordable housing in Austin to include an overview of the current scoring matrix and siting practices
- Funding opportunities through the Housing Trust Fund and overall short term & long term funding recommendations for affordable housing

Next Steps

- City Council direction for implementation of possible election timeline and activities
- Initiate Community Outreach Plan with communications partnerships
- Incorporate community engagement efforts to support Imagine Austin Household Affordability education
- Develop presentations for future briefings to include community and organizational partners.

Questions?

Neighborhood Housing and Community Development Office

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www.austintexas.gov/housing