



## Recommendation for Action

**File #:** 19-1422, **Agenda Item #:** 7.

4/11/2019

### Posting Language

Approve an ordinance amending the Fiscal Year 2018-2019 Neighborhood Housing and Community Development Department Operating Budget (Ordinance No. 20180911-001) to add four full-time equivalent positions to implement the 2018 Affordable Housing Bond Program.

### Lead Department

Neighborhood Housing and Community Development.

### Fiscal Note

Funding in the amount of \$277,805 will be provided by Public Improvement Bonds approved by the voters on November 6, 2018. This budget amendment only increases the number of authorized positions.

### Prior Council Action:

August 9, 2018 - Council Resolution No. 20180809-061, authorizing \$250 million in general obligation bonds for affordable housing for low- and moderate-income households, was approved on a 10-1 vote with Council Member Troxclair voting nay.

September 11, 2018 - Council Ordinance No. 20180911-001, to approve the FY 2018-19 City of Austin Budget which included a Budget Rider to ensure that \$250 million bonds for Affordable Housing be prioritized, together with other appropriate available resources, for urgent implementation to address rapid gentrification, displacement, and homelessness, was approved on a 10-1 vote with Council Member Troxclair voting nay.

March 7, 2019 - Council approved ordinance No. 20190307-003, which amended the Fiscal Year 2018-2019 Capital Budget (Ordinance No. 20180911-001) to increase appropriations of Neighborhood Housing and Community Development Department by \$42,000,000 for affordable housing on a 11-0 vote.

March 7, 2019 - Council approved resolution No. 20190307-004, which declared the City of Austin's official intent to reimburse itself from 2018 General Obligation Bonds to be issued for expenditures in the total amount of \$151,200,000 on a 11-0 vote.

### For More Information:

Rosie Truelove, Director at (512) 974-3064; Erica Leak, Acting Assistant Director at (512) 974-9375.

### Additional Backup Information:

In the November 2018 general obligation bond election, City of Austin voters approved Proposition A authorizing \$250 Million in general obligation bonds to fund affordable housing for low- and moderate- income households.

Resolution No. 20180809-061, approved by City Council on August 9, 2018, declares the contract with voters for the 2018 Affordable Housing Bond. The goal is to complete the 2018 Affordable Housing Bond Program in the timeframe desired by Council.

Implementation of the 2018 Affordable Housing Bond Program will require extensive internal management and

coordination efforts as the 2018 Affordable Bond Program is much larger than previous affordable housing bond programs. Therefore, additional resources are required in order to implement this program.

The breakdown of the four total positions is as follows:

- 1 Accountant IV,
- 1 Manager,
- 1 Financial Analyst IV, and
- 1 Housing Partnership Development Manager.