CITY OF AUSTIN
COMMUNITY DEVELOPMENT COMMISSION

RESOLUTION NO. 080708-03

WHEREAS, on November 7, 2006 the City of Austin voters approved a $55 million general obligation (GO) bond package for affordable housing that was apportioned into $33 million for rental and $22 million for homeownership programs over seven years; and

WHEREAS, public input during the development of the bond language focused on these funds being used as additional money to create affordable housing, rather than replacing federal or city housing funds; and

WHEREAS, public input for the Fiscal Year 2008-2009 Action Plan called for continuing and increasing the Housing Trust Fund as a means of addressing the continuing severe difficulties encountered by low-income families in affording adequate housing **NOW, THEREFORE**

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF AUSTIN:

That the 40% amount from taxes collected on property previously owned by the City of Austin, and referred to in budget documents as SMART Housing CIP, in Fiscal Year 2009 totaling approximately $200,000, be considered Housing Trust Fund dollars; and

That additional funds of $800,000 are needed for Fiscal Year 2009 to bring the Housing Trust Fund to a regular annual allocation of $1,000,000.

ADOPTED UNANIMOUSLY: June 8, 2008 **ATTEST:** Karen Paup, Vice Chair

Sabino Renteria, *Chair* ♦ Karen Paup, *Vice Chair* ♦ Jerome Garvey, Commissioner ♦
Rob Hanna, Commissioner ♦ Ivan Naranjo, Commissioner ♦ Elridge Nelson, Commissioner ♦
Dorothy Patton, Commissioner ♦ Sharlene Perkins, Commissioner ♦
Ruby Roa, Commissioner ♦ Myron Smith, Commissioner ♦ Algie Williams, Commissioner

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