



MEMORANDUM

TO: Toby Futrell, City Manager

FROM: Greg Canally, Budget Officer

DATE: October 5, 2006

SUBJECT: Accountability for Affordable Housing Bonds

Item # 28 on the October 5, 2006 Council Agenda is to approve a resolution directing the City Manager to implement accountability guidelines for the affordable housing bonds set for the November 7, 2006 City bond election. This item has no unanticipated fiscal impact. A budget amendment is not required.

Oct. 5, 2006

#28

RESOLUTION NO.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

That the Council directs the City Manager to develop, with input from the housing community, recommendations and a process to ensure accountability of the affordable housing bonds set for the November 7, 2006 City bond election; and

That the Council directs the City Manager to bring the recommendations and proposed process back to the Council for approval within 60 days following the November 7, 2006 City bond election, if the affordable housing bonds are approved by the voters.

ADOPTED:

2006

ATTEST:

Shirley A. Gentry
City Clerk