

Late Backup

PROPOSED RIDER FY2018-19 BUDGET MAYOR ADLER

Budget Rider Regarding Proposed \$250M Affordable Housing Bond

The FY2019 Budget does not include action or programs related to Proposition A of the November 2018 bond election that has yet to be decided by the voters. However, should it pass, the following is this Council's direction concerning the \$250M Affordable Housing bond (should it pass) and the FY2019 Budget.

This Budget Rider declares the Austin City Council's commitment to create a contract with the voters to ensure that the \$250 million for Affordable Housing specified in the 2018 Bond Program, should it pass, shall be prioritized, together with other appropriate available resources, for urgent implementation to address rapid gentrification, displacement, and homelessness.

Both the \$720 million Mobility bond as well as the proposed \$250 million affordable housing bond: (i) address critical infrastructure priorities; (ii) require execution at a scale and more quickly than existing staff capacity can (or could) handle; and (iii) require some immediate implementation to reflect the mutual urgency and high priority that the City Council has placed on mobility, affordable housing and anti-displacement efforts.

This rider therefore calls for the City Manager to treat any Proposition A proceeds and the related bond program, together with other non-bond affordable housing resources, with similar priority, capacity building considerations, timeline, transparency, oversight, dedicated website, interactive tools, public dashboard and metrics monitoring capacity for Council and the public, as the Council prescribed for the planning, expenditure and execution of the 2016 Mobility Bond.