

Legislation Details (With Text)

File #: 15-11116 **Version:** 1 **Name:**
Type: Business Item **Status:** Approved
File created: 5/30/2019 **In control:** City Council Business Meeting
On agenda: 6/24/2019 **Final action:** 6/24/2019
Title: Affordable Housing General Obligation Bonds
Attachments: 1. Bond Resolution

Date	Ver.	Action By	Action	Result
6/24/2019	1	City Council Business Meeting	Approve	Pass

Affordable Housing General Obligation Bonds

Action:

Adopt the bond order and resolution to provide for the issuance of General Obligation Bonds for Affordable Housing not to exceed \$55,000,000.

Staff Resource(s):

Kelly Flannery, Finance
Robert Campbell, Finance

Explanation

- This action will fund affordable housing bonds approved by voters in 2014, 2016 and a portion of the 2018 affordable housing bonds:
 - 2014: \$15,000,000
 - 2016: \$15,000,000
 - 2018: \$25,000,000
- This issuance will provide funding for previously authorized housing trust fund projects for the next two years as well as reimburse the city for funds spent on affordable housing developments.

Fiscal Note

Funding: Municipal Debt Service Fund

Attachment(s)

Resolution