City Council Meeting
Agenda Item
Data Sheet

Meeting Date: August 18, 2025

Topic:

Consideration of and action on Resolution No. 2025-37 Approving assignment of private activity bond authority to Texas Department of Housing and Community Affairs; and containing other provisions relating to the subject.

Background:

Southeast Texas Housing Finance Corporation (SETH) began in 1981, under the Texas Housing Finance Corporations Act of 1979. The Corporation's purpose is to create and promote affordable housing opportunities for citizens and subscribing governmental jurisdictions, which includes the city of Tomball.

SETH has applied to the Texas Bond Review Board for an allocation of private activity bond volume cap to facilitate a single family mortgage origination program. SETH intends to assign a portion of the Volume Cap Allocation to the Texas Department of Housing and Community Affairs (TDHAC) in connection with TDHCA's single family mortgage revenue bond programs. The Volume Cap Allocation, once assigned, will be used to provide a means of financing single family home mortgages for SETH's jurisdictions. The City Council must approve the assignment of the Volume Cap Allocation by SETH to TDHCA in order to meet requirements of Texas Government Code Section 1372.004.

Origination: City Secretary's Office

Recommendation: Approval of Resolution No. 2025-37.

Party(ies) responsible for placing this item on agenda: Thomas Harris III, City Secretary

FUNDING (IF APPLICABLE)

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: _____ No: _____ If yes, specify Account Number: #_____

If no, funds will be transferred from account: #_____ To Account: #

Signed: Thomas Harris III 08/18/2025 **Approved by:** _____

Staff Member Date City Manager Date