

City Council Meeting

Agenda Item

Data Sheet

Meeting Date: August 3, 2026

Topic:

Consideration of and Action on Resolution No. 2026-29 (Southeast Texas Housing Finance Corporation, SETH), A Resolution of the City Council for the City of Tomball, Texas approving assignment of private activity bond authority to Texas Department of Housing and Community Affairs; and containing other provisions relating to the subject.

Background:

The Southeast Texas Housing Finance Corporation ("SETH") has applied to the Texas Bond Review Board for an allocation of private activity bond volume cap (the "Volume Cap Allocation") 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 ("TDHCA ") 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 residents in SETH's jurisdictions.

Pursuant to the provisions of Section 1372.044 of the Texas Government Code (the "Act"), the City or County, as a sponsoring political subdivision of SETH, must approve of the assignment of the Volume Cap Allocation by SETH to TDHCA. Accordingly, we are asking the Commissioners' Court or City Council to pass the attached Resolution as soon as possible in order to meet the requirements of the Act.

It is important to note that any bonds issued by TDHCA will be special limited obligations of TDHCA and neither the sponsoring political subdivisions of SETH, nor SETH, will be liable in any manner for the payment of such bonds.

Origination: Ron William, SETH Executive Director

Recommendation: Staff recommends approval the resolution.

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 _____ Approved by _____
Staff Member Date City Manager Date

