



REQUEST FOR CITY COUNCIL AGENDA ITEM

Agenda Date Requested: <u>June 10, 2024</u>	Appropriation
Requested By: <u>Matt Daeumer, Asst. City Mgr.</u>	Source of Funds: <u>N/A</u>
Department: <u>Administration/CMO</u>	Account Number: <u>N/A</u>
<input checked="" type="radio"/> Report <input type="radio"/> Resolution <input type="radio"/> Ordinance	Amount Budgeted: <u>N/A</u>
	Amount Requested: <u>N/A</u>
	Budgeted Item: <input checked="" type="radio"/> Yes <input type="radio"/> No

Exhibits: SETH Packet

SUMMARY & RECOMMENDATION

The City of La Porte is an incorporating jurisdiction with the Southeast Texas Housing Finance Corporation (SETH). The mission of SETH is to promote affordable housing opportunities for low to moderate-income Texans. SETH is financing a project in Baytown, Texas. In order for SETH to issue tax-exempt Bonds for these projects, the Attorney General is requiring a General and No Litigation Certificate from all incorporating jurisdictions.

The City of La Porte is currently not in litigation, nor do we anticipate litigation with SETH. SETH is requesting City Council to authorize the Mayor to sign the General and No Litigation Certificate with SETH. The City of La Porte will incur no financial obligations associated with this proposed bond.

STRATEGIC PLAN STRATEGY AND GOAL

1.00 Governance - The City of La Porte is governed in a transparent, efficient, accountable and responsive manner on behalf of its citizens that actively promotes citizen involvement.

1.1 Build Better relationships with our partners - Participate in regional networks (HGAC, transportation, etc.)

ACTION REQUIRED BY CITY COUNCIL

Authorize the Mayor to sign the General and No Litigation Certificate with Southeast Texas Housing Finance Corporation (SETH) for the Atrium Bay Terrace Apartments in Baytown, Texas.

Approved for the City Council meeting agenda.

Corby D. Alexander, City Manager

Date