

**RESOLUTION NO. 20080908-AHFC002**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE  
AUSTIN HOUSING FINANCE CORPORATION:**

1. The Board of Directors approves the Austin Housing Finance Corporation (AFHC) General Obligation Capital Improvement Budget (Capital Budget) for Fiscal Year 2008-2009 attached to this resolution.
2. Except as provided in Paragraph 3, the general manager may authorize the use of funds.
  - (a) in the Capital Budget; and
  - (b) remaining unspent as of September 30, 2008 that are associated with the Bond Program.
3. The general manager may only authorize the use of funds if:
  - (a) the amounts are available and are used for the programs and purposes in the Capital Budget;
  - (b) the activity for which funds are expended is an eligible activity under a Bond Program;
  - (c) current AHFC Program Guidelines permit the use for a Bond Program; and
  - (d) the general counsel approves the form of the contract.
4. The general manager must obtain Board approval to authorize:
  - (a) a contract expenditure amount greater than \$300,000;
  - (b) acquisition of an interest in real estate under the Bond Program valued at more than \$250,000; or

- (c) sale or transfer of an interest in real estate with an appraised fair market value exceeding \$250,000.

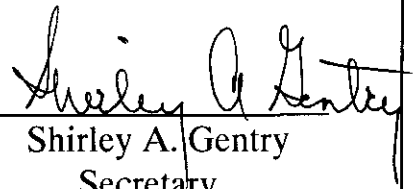
5 The general manager may promulgate and amend AHFC Program Guidelines related to programs authorized under the Capital Budget. Before the effective date of the AHFC Program Guidelines, the general manager may not authorize the use of funds for a housing program under the Capital Budget that is.

- (a) approved as a community development program under Texas Local Government Code Chapter 373; and
- (b) administered or managed by AHFC under its contract with the City related to bond funding.

6. The general manager may designate a person to act on his behalf to implement the actions approved by this resolution.

**ADOPTED:** September 8, 2008

**ATTEST:**

  
Shirley A. Gentry  
Secretary

**AUSTIN HOUSING FINANCE CORPORATION  
GENERAL OBLIGATION CAPITAL IMPROVEMENT BUDGET  
FY 2008-2009  
Exhibit A**

	<u>Funding FY08-09</u>	<u>Estimated Households to be Served</u>
<b>SOURCES OF FUNDS</b>		
Transfer From City of Austin (COA)	10,500,000	
<b>Total Source of Funds</b>	<u>10,500,000</u>	
 <b>USES OF FUNDS</b>		
<b><u>HOUSING DEVELOPMENT</u></b>		
<i><u>Rental Housing</u></i>		
<i><u>Rental Development Services</u></i>		
Rental Hsg Development Assistance	6,300,000	92
<i><u>Homeownership Development</u></i>		
Acquisition & Development	4,200,000	22
<b>Total, All Programs</b>	<u>10,500,000</u>	<u>22</u>