## **RESOLUTION NO. 20160914-AHFC002**

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

- 1. The Board of Directors of the Austin Housing Finance Corporation (AHFC) approves the Grant Operating Budget and the Housing Assistance Fund Budget for the Fiscal Year 2016-2017, beginning October 1, 2016, and ending September 30, 2017, attached to this resolution.
- 2. Except as provided in Paragraph 3, the general manager may authorize the use of funds:
  - (a) in the Grant Operating Budget;
  - (b) in the Assistance Budget;
  - (c) remaining unspent at the close of Fiscal Year 2015-2016 associated with budgeted programs; and
  - (d) that are federal program income funds generated by AHFC during Fiscal Year 2015-2016 and previous fiscal years.
- 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 Grant Operating Budget or the Assistance Budget;

- (b) the activity for which funds are spent is eligible under a budgeted program's requirements;
- (c) current AHFC Program Guidelines permit the use; and
- (d) the general counsel approves the form of the contract for the activity.
- 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 valued at more than \$250,000; and
  - (c) sale or transfer of an interest in real estate with an appraised fair market value exceeding \$250,000.
- 5. The general manager may not amend budgeted amounts under the Housing and Urban Development (HUD) Consolidated Plan (Plan), filed with HUD as required by 24 C.F.R. 91, unless:
  - (a) the expenditure of previously unbudgeted income does not require reprogramming under the Plan; and
  - (b) the general manager files a revised Grant Operating Budget or Assistance Budget reflecting the new program income.
- 6. The general manager may administratively transfer amounts in the Grant Operating Budget or the Assistance Budget funded with federal funds from one line item to another line item if:

- (a) an amount transferred from the Grant Operating Budget or Assistance Budget does not exceed the budgeted source program line item amount by ten percent for a line item funded by federal Community Development Block Grant funds; and
- (b) after the transfer, the general manager files a copy of the revised budget reflecting the transfer; and notifies HUD of the transfer change, if federal law requires that HUD be notified.
- 7. Except as provided in Paragraph 8, the general manager may temporarily administratively transfer amounts in the Grant Operating Budget or the Assistance Budget between line items if the funds transferred are refunded to the source program before the earlier of:
  - (a) the time the funds are required to be used in the source program; or
  - (b) September 30, 2017.
- 8. The general manager may not temporarily administratively transfer amounts under Paragraph 7 if:
  - (a) the transfer of the funds requires reprogramming under the Plan; or
  - (b) an amount transferred is equal to or greater than 50 percent of the source program line item amount in the Grant Operating Budget or Assistance Budget.
- 9. The general manager may establish revolving Community Development Block Grant funds and Home Investment Partnerships Program income amounts for a budgeted program under applicable federal, state, and City requirements.

- 10. The general manager may promulgate and amend AHFC Program Guidelines. The general manager may not expend funds for an AHFC program prior to the effective date of the AHFC Program Guidelines.
- 11. The general manager may designate a person to act on his behalf to implement the actions approved by this resolution.

**ADOPTED:** <u>September 14</u>, 2015

ATTEST:

Jannette S. Goodall

Secretary

## AUSTIN HOUSING FINANCE CORPORATION Grant Operating Budget Fiscal Year 2016-17 Exhibit A

SOURCES OF FUNDS   Transfer from City of Austin   Housing Trust Fund   1,757,004   277,940   2		Funding Source	New Funding Fiscal Year 2016-17	Estimated Services to be Provided
Housing Trust Fund General Fund 200,532 UNO Housing Trust Fund 200,532 UNO Housing Trust Fund 200,532 UNO Housing Trust Fund 277,940 - 2,295,576	SOLIBEES OF FLINDS			
Sub-total Local Sources				
Sub-total Local Sources		•		
Sub-total Local Sources				
HOME. REP - Carry-forward Junds transferred from the City's Administration Activities (HOME-REP) CDBG. REP - Carry forward Junds transferred from the City's Administration, Activities (HOME-REP) CDBG. REP - Carry forward Junds transferred from the City's Community Development, Administration, and Debt Service Activities  G98,197 T558,727  Total Sources of Funds  USES OF FUNDS Renter Assistance Tenant-Based Rental Assistance Fenant-Based Rental Assistance Tenant-Based Rental Assistance Tenant-Based Rental Assistance Coneral Fund Subtotal Tenant-Based Rental Assistance Architectural Barrier Program - Rental Subtotal Senter Assistance Down Payment Assistance HOME Spanish Homebuyer Assistance Down Payment Assistance CDBG Subtotal Submobuser Assistance Architectural Barrier Removal CDBG CDBG. 1,230,000, 76 Emergency Home Repair CDBG Architectural Barrier Removal Architectural Barrier Removal CDBG. 1,230,000, 76 Emergency Home Repair CDBG. 1,230,	Sub-total Local Sources	ONO HOUSING HOSE COIN		
HOME. REP - Carry-forward Junds transferred from the City's Administration Activities (HOME-REP) CDBG. REP - Carry forward Junds transferred from the City's Administration, Activities (HOME-REP) CDBG. REP - Carry forward Junds transferred from the City's Community Development, Administration, and Debt Service Activities  G98,197 T558,727  Total Sources of Funds  USES OF FUNDS Renter Assistance Tenant-Based Rental Assistance Fenant-Based Rental Assistance Tenant-Based Rental Assistance Tenant-Based Rental Assistance Coneral Fund Subtotal Tenant-Based Rental Assistance Architectural Barrier Program - Rental Subtotal Senter Assistance Down Payment Assistance HOME Spanish Homebuyer Assistance Down Payment Assistance CDBG Subtotal Submobuser Assistance Architectural Barrier Removal CDBG CDBG. 1,230,000, 76 Emergency Home Repair CDBG Architectural Barrier Removal Architectural Barrier Removal CDBG. 1,230,000, 76 Emergency Home Repair CDBG. 1,230,		HOME	7 250 953	
Sub-total Grant Sources   Sub-total Grant Sub-total Howewner Rehabilitation Loan Program   Sub-total Homeowner Rehabilitation Loan Program   Sub-total Homeowner Assistance   CDBG			2,350,852	
City's Administration				
Activities (HOME-REP)   5.5,868   CD8G				
CDBG		•	55.868	
Funds transferred from the City's Community   Development, Administration, and Debt Service Activities   59,8197   7,258,721		CDBG		
Sub-total Grant Sources				
Sub-total Grant Sources   Common				
Sub-total Grant Sources   7,258,721   7,				
Total Sources of Funds   9,554,297		•	500 +07	
Total Sources of Funds   9,554,297	Sub-total Grant Sources	and Debt Service Activities		
Name				
Renter Assistance         HOME General Fund         \$50,000         75           Sub-total Tenant-Based Rental Assistance         CDBG         280,000         15           Architectural Barrier Program - Rental         CDBG         280,000         15           Subtotal Benter Assistance         #847,000         90           Homebuyer Assistance         HOME         625,000         15           Down Payment Assistance         HOME         625,000         15           Foreclosure Prevention Counseling         General Fund         56,652         40           Spanish Homebuyer Counseling         General Fund         16,220         40           Subtotal Homebuyer Assistance         698,572         95           Homeowner Assistance         CDBG         1,230,000         76           Emergency Home Repair         CDBG         1,000,000         320           Homeowner Rehabilitation Loan Program         HOME         434,520         20           Subtotal Homeowner Rehabilitation Loan Program         1,462,777         15           Subtotal Homeowner Assistance         CDBG         36,92,777         411           Howsing Developer Assistance         CDBG         540,825         -           Rental Housing Development Assistance         CD	Total Sources of Funds		9,554,297	
Tenant-Based Rental Assistance   HOME   S10,300   Seneral Fund   S6,700   T5				
Sub-total   Tenant-Based Rental Assistance   S67,000   75		HOME	510 300	
Architectural Barrier Program - Rental Subtotal Renter Assistance         CDBG         280,000         15           Homebuyer Assistance         HOME         625,000         15           Down Payment Assistance         HOME         625,000         15           Foreclosure Prevention Counseling         General Fund         56,652         40           Spanish Homebuyer Counseling         General Fund         16,920         40           Subtotal Homebuyer Assistance         698,572         95           Homeowner Assistance         768,572         40           Architectural Barrier Removal         CDBG         1,230,000         76           Emergency Home Repair         CDBG         1,000,000         320           Homeowner Rehabilitation Loan Program         HOME         434,520         311,911           CDBG REP         311,911         CDBG         716,346           Subtotal Homeowner Assistance         3,692,777         411           Housing Developer Assistance         CDBG         540,825         -           Rental Housing Development Assistance         CDBG         540,825         -           HOME (CHDO)         195,735         -         -           UND Housing Trust Fund         1,229,903         -	Tellalit-based helital Assistance		,	
Subtotal Renter Assistance Homebuyer Assistance Down Payment Assistance Foreclosure Prevention Counseling Spanish Homebuyer Counseling Spanish Homebuyer Counseling Subtotal Homebuyer Assistance  HOME Spanish Homebuyer Counseling Subtotal Homebuyer Assistance  Architectural Barrier Removal Architectural Barrier Removal CDBG Architectural Barrier Removal Architectural Barrier Assistance CDBG Architectural Barrier B	Sub-total Tenant-Based Rental Assistance		567,000	75
Subtotal Renter Assistance   HOME   General Fund   56,652   40	Architectural Barrier Program - Rental	CDBG	280,000	15
Down Payment Assistance	Subtotal Renter Assistance		847,000	90
Foreclosure Prevention Counseling Spanish Homebuyer Counseling Subtotal Homebuyer Counseling Subtotal Homebuyer Assistance 698,572 95    Homeowner Assistance		HOME	625 000	15
Subtotal Homebuyer Assistance         698,572         95           Homeowner Assistance         Architectural Barrier Removal         CDBG         1,230,000         76           Emergency Home Repair         CDBG         1,000,000         320           Homeowner Rehabilitation Loan Program         HOME         434,520         20           CDBG PREP CDBG         311,911         20         116,346         20           Subtotal Homeowner Rehabilitation Loan Program         1,462,777         15         15         15         15         15         15         162,477         15         15         15         15         162,477         15			•	
Homeowner Assistance Architectural Barrier Removal CDBG 1,230,000 76 Emergency Home Repair CDBG 1,000,000 320  Homeowner Rehabilitation Loan Program HOME 434,520 CDBG-REP 311,911 CDBG 716,346  Subtotal Homeowner Rehabilitation Loan Program 1,462,777 15  Subtotal Homeowner Assistance CDBG 540,825 - HOME 162,438 HOME (CHDO) 195,735 - HOME (CHDO) 195,735 - UNO Housing Trust Fund 1,229,903 - CDBG 1,229,903 - CDBG 386,633 - HOME (CHDO) 151,785 - CDBG 1,229,903 - CDBG-REP 386,286 HOME (CHDO) 195,735 - CDBG-REP 386,286 HOME (CHDO) 196,074 HOUSING Trust Fund 527,101  Subtotal, Acquisition & Development Subtotal, Acquisition & Development Housing Trust Fund 527,101  Subtotal, Acquisition & Development HOME 11,703,747 15  CHDO Operations Expenses Grants HOME CHDO Operating 75,000 3  S.M.A.R.T. Housing For General Fund 130,360 - Subtotal Housing Developer Assistance 4,315,948 238		General Fund		
Architectural Barrier Removal Emergency Home Repair CDBG 1,230,000 76 Emergency Home Repair CDBG 1,000,000 320    Homeowner Rehabilitation Loan Program HOME A34,520 716,346	<del>-</del>			33
Emergency Home Repair  CDBG  Homeowner Rehabilitation Loan Program  CDBG  HOME CDBG-REP CDBG  T16,346  Subtotal Homeowner Rehabilitation Loan Program  Subtotal Homeowner Assistance  Rental Housing Developer Assistance  Rental Housing Developer Assistance  Rental Housing Development Assistance  CDBG  FOR S40,825 FOR HOME HOME HOME (CHDO) FOR S40,825 FO		CDBG	1 230 000	76
CDBG-REP CDBG         311,911 716,346           Subtotal Homeowner Rehabilitation Loan Program         1,462,777         15           Subtotal Homeowner Assistance         3,692,777         411           Housing Developer Assistance           Rental Housing Development Assistance         CDBG         540,825         -           HOME         162,438         -           HOME (CHDO)         195,735         -           UNO Housing Trust Fund         277,940         -           Housing Trust Fund         1,229,903         -           Acquisition & Development         CDBG         386,633         -           HOME         151,785         -           HOME-REP         55,868         -           CDBG-REP         386,286         -           HOME (CHDO)         196,074         -           HOME (CHDO)         196,074         -           Housing Trust Fund         527,101         -           Subtotal, Acquisition & Development         HOME CHDO Operating         75,000         3           S.M.A.R.T. Housing Trust Housing Developer Assistance         4,315,948         238				
CDBG-REP CDBG         311,911 716,346           Subtotal Homeowner Rehabilitation Loan Program         1,462,777         15           Subtotal Homeowner Assistance         3,692,777         411           Housing Developer Assistance           Rental Housing Development Assistance         CDBG         540,825         -           HOME         162,438         -           HOME (CHDO)         195,735         -           UNO Housing Trust Fund         277,940         -           Housing Trust Fund         1,229,903         -           Acquisition & Development         CDBG         386,633         -           HOME         151,785         -           HOME-REP         55,868         -           CDBG-REP         386,286         -           HOME (CHDO)         196,074         -           HOME (CHDO)         196,074         -           Housing Trust Fund         527,101         -           Subtotal, Acquisition & Development         HOME CHDO Operating         75,000         3           S.M.A.R.T. Housing Trust Housing Developer Assistance         4,315,948         238	Homeowner Rehabilitation Loan Program	HOME	434.520	
Subtotal Homeowner Rehabilitation Loan Program  Subtotal Homeowner Assistance  Rental Housing Development Assistance  Rental Housing Development Assistance  Rental Housing Development Assistance  CDBG HOME HOME (CHDO) 195,735 1 UNO Housing Trust Fund Housing Trust Fund Housing Trust Fund 1,229,903 2  Subtotal, Rental Housing Development Assistance  CDBG Acquisition & Development  CDBG 386,633 - HOME HOME 151,785 - HOME-REP 55,868 CDBG-REP HOME (CHDO) 196,074 Housing Trust Fund 527,101  Subtotal, Acquisition & Development  CHDO Operations Expenses Grants SMA.R.T. Housing ™ General Fund 130,360 - Subtotal Housing Developer Assistance  1,315,948 238	Homeswie Renabilitation Edai i Togram		•	
Subtotal Homeowner Assistance  Rental Housing Development Assistance  Rental Housing Development Assistance  Rental Housing Development Assistance  CDBG HOME HOME (CHDO) 195,735 100 Housing Trust Fund Housing Trust Fund 1,229,903 1  Subtotal, Rental Housing Development Assistance  CDBG Acquisition & Development  CDBG HOME HOME 151,785 1 HOME HOME 151,785 1 HOME-REP 55,868 CDBG-REP 386,286 HOME (CHDO) 196,074 Housing Trust Fund 527,101  Subtotal, Acquisition & Development  CHDO Operations Expenses Grants HOME CHDO Operating S.M.A.R.T. Housing ™ General Fund 130,360 138 238		CDBG		
Housing Developer Assistance   CDBG	Subtotal Homeowner Rehabilitation Loan Program		1,462,777	15
Rental Housing Development Assistance       CDBG HOME       540,825 162,438       -         HOME (CHDO)       195,735       -         UNO Housing Trust Fund Housing Trust Fund       277,940       -         1,229,903       -         Subtotal, Rental Housing Development Assistance       2,406,841       220         Acquisition & Development       CDBG HOME       386,633 HOME-REP 55,868 CDBG-REP HOME (CHDO)       196,074 Housing Trust Fund       196,074 Housing Trust Fund       1703,747       15         CHDO Operations Expenses Grants Subtotal Housing Developer Assistance       HOME CHDO Operating General Fund       75,000 130,360       3 6 -         Subtotal Housing Developer Assistance       4,315,948       238	Subtotal <u>Homeowner Assistance</u>		3,692,777	411
Rental Housing Development Assistance       CDBG HOME       540,825 162,438       -         HOME (CHDO)       195,735       -         UNO Housing Trust Fund Housing Trust Fund       277,940       -         1,229,903       -         Subtotal, Rental Housing Development Assistance       2,406,841       220         Acquisition & Development       CDBG HOME       386,633 HOME-REP 55,868 CDBG-REP HOME (CHDO)       196,074 Housing Trust Fund       196,074 Housing Trust Fund       1703,747       15         CHDO Operations Expenses Grants Subtotal Housing Developer Assistance       HOME CHDO Operating General Fund       75,000 130,360       3 6 -         Subtotal Housing Developer Assistance       4,315,948       238	Housing Developer Assistance		·	
HOME (CHDO) 195,735 - UNO Housing Trust Fund 277,940 - Housing Trust Fund 1,229,903 -  Subtotal, Rental Housing Development Assistance CDBG 386,633 - HOME 151,785 - HOME-REP 55,868 CDBG-REP 386,286 HOME (CHDO) 196,074 Housing Trust Fund 527,101  Subtotal, Acquisition & Development 1,703,747 15  CHDO Operations Expenses Grants HOME CHDO Operating 5.M.A.R.T. Housing Trust Fund 130,360 - Subtotal Housing Developer Assistance 4,315,948 238			·	-
Subtotal, Rental Housing Development Assistance       UNO Housing Trust Fund Housing Trust Fund       277,940 1,229,903				
Subtotal, Rental Housing Development Assistance       Housing Trust Fund       1,229,903       -         Acquisition & Development       CDBG       386,633       -         HOME       151,785       -         HOME-REP       55,868       -         CDBG-REP       386,286       -         HOME (CHDO)       196,074       -         Housing Trust Fund       527,101       -         Subtotal, Acquisition & Development       1,703,747       15         CHDO Operations Expenses Grants       HOME CHDO Operating       75,000       3         S.M.A.R.T. Housing ™       General Fund       130,360       -         Subtotal Housing Developer Assistance       4,315,948       238				-
Acquisition & Development       CDBG       386,633       -         HOME       151,785       -         HOME-REP       55,868       -         CDBG-REP       386,286       -         HOME (CHDO)       196,074       -         Housing Trust Fund       527,101       -         Subtotal, Acquisition & Development       1,703,747       15         CHDO Operations Expenses Grants       HOME CHDO Operating       75,000       3         S.M.A.R.T. Housing ™       General Fund       130,360       -         Subtotal Housing Developer Assistance       4,315,948       238			1,229,903	
HOME       151,785       -         HOME-REP       55,868       -         CDBG-REP       386,286       -         HOME (CHDO)       196,074       -         Housing Trust Fund       527,101       -         Subtotal, Acquisition & Development       1,703,747       15         CHDO Operations Expenses Grants       HOME CHDO Operating       75,000       3         S.M.A.R.T. Housing ™       General Fund       130,360       -         Subtotal Housing Developer Assistance       4,315,948       238	Subtotal, Rental Housing Development Assistance		2,406,841	220
HOME-REP 55,868 CDBG-REP 386,286 HOME (CHDO) 196,074 Housing Trust Fund 527,101  Subtotal, Acquisition & Development 1,703,747 15  CHDO Operations Expenses Grants HOME CHDO Operating 75,000 3 S.M.A.R.T. Housing ™ General Fund 130,360 5 Subtotal Housing Developer Assistance 4,315,948 238	Acquisition & Development	CDBG	386,633	-
CDBG-REP 1386,286 HOME (CHDO) 196,074 Housing Trust Fund 527,101  Subtotal, Acquisition & Development 1,703,747 15  CHDO Operations Expenses Grants HOME CHDO Operating 75,000 3 S.M.A.R.T. Housing ™ General Fund 130,360 - Subtotal Housing Developer Assistance 4,315,948 238		-		-
HOME (CHDO) 196,074 Housing Trust Fund 527,101  Subtotal, Acquisition & Development 1,703,747 15  CHDO Operations Expenses Grants HOME CHDO Operating 75,000 3  S.M.A.R.T. Housing ™ General Fund 130,360 - Subtotal Housing Developer Assistance 4,315,948 238				
Housing Trust Fund 527,101 Subtotal, Acquisition & Development 1,703,747 15  CHDO Operations Expenses Grants HOME CHDO Operating 75,000 3 S.M.A.R.T. Housing ™ General Fund 130,360 - Subtotal Housing Developer Assistance 4,315,948 238				
CHDO Operations Expenses Grants HOME CHDO Operating 75,000 3 S.M.A.R.T. Housing ™ General Fund 130,360 - Subtotal Housing Developer Assistance 4,315,948 238			527,101	
S.M.A.R.T. Housing General Fund 130,360 Subtotal Housing Developer Assistance 4,315,948 238	Subtotal, Acquisition & Development		1,703,747	15
Subtotal Housing Developer Assistance 4,315,948 238			75,000	3
	S.M.A.R.T. Housing ™	General Fund		
Total Uses of Funds 9,554,297 834	Subtotal Housing Developer Assistance		4,315,948	238
	Total Uses of Funds	ı	9,554,297	834

## AUSTIN HOUSING FINANCE CORPORATION Housing Assistance Fund Budget Fiscal Year 2016-17 Exhibit B

	New Funding Fiscal Year 2016-17
SOURCES OF FUNDS	2010-17
Bond, Monitoring and Other Fees	440,000
Total Sources of Funds	\$ 440,000
USES OF FUNDS	
Bond and Corporation Administration	440,000
Total Uses of Funds	\$ 440,000