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

The Board of Directors of the Austin Housing Finance Corporation (AHFC) approves  
 rant Operating Budget for the Fiscal Year 2018-2019, beginning October 1, 2018, and  
 g September 30, 2019, attached to this resolution.

Except as provided in Paragraph 3, the general manager may authorize the use of

- (a) in the Grant Operating Budget;
- (b) remaining unspent at the close of Fiscal Year 2017-2018 associated with budgeted programs; and
- (c) that are federal program income funds generated by AHFC during Fiscal Year 2017-2018 and previous fiscal years.

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; and
- (b) the activity for which funds are spent is eligible under a budgeted program's requirements;

29 (c) current AHFC Program Guidelines permit the use; and

30  
31 (d) the general counsel approves the form of the contract for the activity.

32  
33 4. The general manager must obtain Board approval to authorize:

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35 (a) a contract expenditure amount greater than \$300,000;

36  
37 (b) acquisition of an interest in real estate valued at more than \$250,000; and

38  
39 (c) sale or transfer of an interest in real estate with an appraised fair market value  
40 exceeding \$250,000.

41  
42 5. The general manager may not amend budgeted amounts under the Housing and Urban  
43 Development (HUD) Consolidated Plan (Plan), filed with HUD as required by 24 C.F.R. 91,

44 unless:

45 (a) the expenditure of previously unbudgeted income does not require  
46 reprogramming under the Plan; and

47  
48 (b) the general manager files a revised Grant Operating Budget reflecting the new  
49 program income.

50  
51 6. The general manager may administratively transfer amounts in the Grant Operating  
52 Budget funded with federal funds from one line item to another line item if:

53 (a) an amount transferred from the Grant Operating Budget does not exceed the  
54 budgeted source program line item amount by ten percent for a line item funded  
55 by federal Community Development Block Grant funds; and

56  
57 (b) after the transfer, the general manager files a copy of the revised budget reflecting  
58 the transfer; and notifies HUD of the transfer change, if federal law requires that  
59 HUD be notified.

61 7. Except as provided in Paragraph 8, the general manager may temporarily  
62 administratively transfer amounts in the Grant Operating Budget between line items if the  
63 funds transferred are refunded to the source program before the earlier of:

64 (a) the time the funds are required to be used in the source program; or

65

66 (b) September 30, 2019.

67

68 8. The general manager may not temporarily administratively transfer amounts under  
69 Paragraph 7 if:

70 (a) the transfer of the funds requires reprogramming under the Plan; or

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72 (b) an amount transferred is equal to or greater than 50 percent of the source program  
73 line item amount in the Grant Operating Budget.

74

75 9. The general manager may establish revolving Community Development Block Grant  
76 funds and Home Investment Partnerships Program income amounts for a budgeted program  
77 under applicable federal, state, and City requirements.

78 10. The general manager may promulgate and amend AHFC Program Guidelines  
79 including guidelines for the Renter Assistance Program, and the Housing Developer  
80 Assistance Program. The general manager may not expend funds for an AHFC program prior  
81 to the effective date of the AHFC Program Guidelines.

82 11. This resolution does not appropriate funds from the Housing Assistance Fund during  
83 Fiscal Year 2018-2019.

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

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88 **ADOPTED:** \_\_\_\_\_, 2018      **ATTEST:** \_\_\_\_\_

89 Jannette S. Goodall  
90 City Clerk

DRAFT