

1 **RESOLUTION NO. _____AHFC-XXX**

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

- 4 1. The Board of Directors of the Austin Housing Finance Corporation (AHFC)
5 approved General Obligation Bond Capital Improvement Budget (Capital
6 Budget) for the Fiscal Year 2021-2022, beginning October 1, 2021 and
7 ending September 30, 2022, attached to this resolution.
- 8 2. Except as provided in Paragraph 3, the general manager may authorize the
9 use of funds:
- 10 a. in the Capital Budget; and
11 b. that are unspent and remaining at the close of the Fiscal Year 2020-
12 2021.
- 13 3. The general manager may only authorize the use of funds if:
- 14 a. the amounts are available and are used for the programs and purposes
15 in the Capital Budget;
16 b. the activity for which funds are spend is eligible under a Bond
17 Program;
18 c. current AHFC Program Guidelines permit the use; and
19 d. the general counsel approves the form of the contract.
- 20 4. The general manager must obtain Board approval to authorize:
- 21 a. a contract expenditure amount greater than \$300,000;
22 b. acquisition of an interest in real estate valued at more than \$250,000;
23 and
24 c. sale or transfer of an interest in real estate with an appraised fair
25 market value exceeding \$250,000.

- 26 5. The general manager may develop and amend the AHFC Program
27 Guidelines related to programs authorized under the Capital Budget. Before
28 the effective date of the AHFC Program Guidelines, the general manager
29 may not authorize the use of funds for a housing program under the Capital
30 Budget that is:
- 31 a. approved as a community development program under Texas Local
32 Government Code Chapter 373; and
 - 33 b. administered or managed by AHFC under its contract with the City
34 related to bond funding.
- 35 6. The general manager may designate a person to act on his behalf to
36 implement the actions approved by this resolution.

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38 **ADOPTED:** _____, 2021 **ATTEST:** _____
39 Jannette S. Goodall
40 City Clerk