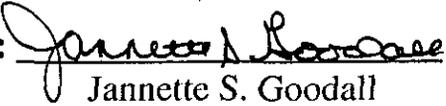


RESOLUTION NO. 20130411-AHFC004

**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 Corporation Capital Improvement Budget (Capital Budget), attached to this resolution, for the remainder of Fiscal Year 2012-2013, beginning on the date of adoption of this resolution and ending September 30, 2013.
2. Except as provided in Paragraph 3, the general manager may authorize the use of funds that are:
 - a. In the Capital Budget; and
 - b. Remaining unspent at the close of Fiscal Year 2011-2012 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 spent is eligible under a Bond Program;
 - c. Current AHFC Program Guidelines permit the use; 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 an interest in real estate valued at more than \$300,000; and
 - c. Sale or transfer of an interest in real estate with an appraised fair market value exceeding \$300,000.
5. The general manager may promulgate and amend the 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 action approved by this resolution.

ADOPTED: April 11, 2013 ATTEST: 
Jannette S. Goodall
Secretary

AUSTIN HOUSING FINANCE CORPORATION
Capital Budget
Fiscal Year 2012-2013
Exhibit A

| | <u>Funding Source</u> | <u>New Funding Fiscal Year 2012-13</u> | <u>Estimated Households to be Served</u> |
|--|--------------------------|--|--|
| SOURCES OF FUNDS | | | |
| Transfer from City of Austin | Housing Programs - FY 13 | 10,000,000 | |
| Total Sources of Funds | | <u>\$ 10,000,000</u> | |
| USES OF FUNDS | | | |
| <u>Homeowner Assistance</u> | | | |
| GO Repair! | | 1,000,000 | 65 |
| <u>Housing Developer Assistance</u> | | | |
| Rental Housing Development Assistance | | 7,000,000 | 207 |
| Acquisition & Development | | 2,000,000 | 10 |
| Subtotal <u>Housing Developer Assistance</u> | | <u>9,000,000</u> | <u>217</u> |
| Total Uses of Funds | | <u>10,000,000</u> | <u>282</u> |