

RESOLUTION NO. 20210811-AHFC-001

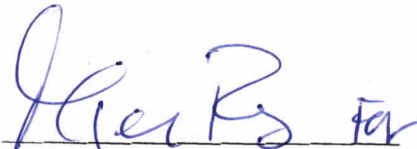
**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUSTIN
HOUSING FINANCE CORPORATION:**

1. The Board of Directors of the Austin Housing Finance Corporation (AHFC) approved General Obligation Bond Capital Improvement Budget (Capital Budget) for the Fiscal Year 2021-2022, beginning October 1, 2021 and ending September 30, 2022, 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. that are unspent and remaining at the close of the Fiscal Year 2020-2021.
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 spend 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 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 develop 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 actions approved by this resolution.

ADOPTED: August 11, 2021

ATTEST:



Jannette S. Goodall
Secretary

AUSTIN HOUSING FINANCE CORPORATION
Capital Budget
Fiscal Year 2021-2022
Exhibit A

	<u>Funding Source</u>	<u>New Funding</u>	<u>Estimated Services to be Provided</u>
SOURCES OF FUNDS			
Transfer from City of Austin's General Obligation Bond Fund		87,000,000	
Transfer from Housing Trust Fund		10,342,903	
Total Sources of Funds		97,342,903	
USES OF FUNDS			
<u>Homeowner Assistance Program</u>			
GO Repair! Program	G.O. Bonds	15,000,000	292
<u>Housing Development Assistance Program</u>			
Rental Housing Development Assistance	G.O. Bonds	40,000,000	360
	HTF	7,750,000	-
Subtotal Rental Housing Development Assistance		47,750,000	
Ownership Housing Development Assistance	G.O. Bonds	12,000,000	-
	HTF	2,592,903	-
Subtotal Rental Housing Development Assistance		14,592,903	
Acquisition & Development	G.O. Bonds	20,000,000	5
Subtotal <u>Housing Development Assistance</u>		82,342,903	
Total Uses of Funds		97,342,903	657