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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 2022-2023, beginning October 1, 2022, and ending September 30, 2023, attached to this resolution as Exhibits A and B, respectively.
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 Housing Assistance Fund Budget;
 - c. that are unspent and remaining at the close of Fiscal Year 2021-2022; and
 - d. that are federal program income funds generated by AHFC during Fiscal Year 2021-2022 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 Housing Assistance Fund Budget;
 - b. the activity for which the funds are spent is eligible under the budgeted program requirements;
 - c. current AHFC Program Guidelines permit the use; and

- d. AHFC's 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. the acquisition of an interest in real estate valued at more than \$250,000; and
 - c. the 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 U. S. Department of Housing and Urban Development (HUD) Consolidated Plan (Plan), filed with HUD as required by 24 CFR Part 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 Housing Assistance Fund budget reflecting the new program income.
6. The general manager may administratively transfer amounts funded in the Grant Operating Budget or the Housing Assistance Budget from one line item to another line item if:
- a. an amount transferred from the Grant Operating Budget does not exceed the budgeted source program line item amount by ten percent for a line item funded with Community Development Block Grant funds; and

- 48 b. after the transfer, the general manager files a copy of the revised
49 budget reflecting the transfer and notifies HUD of the transfer
50 change, if federal law requires that HUD be notified.
- 51 7. Except as provided in paragraph 8, the general manager may temporarily
52 administratively transfer amounts in the Grant Operating Budget or the
53 Housing Assistance Budget between line items if the funds transferred are
54 refunded to the source program before the earlier of:
- 55 a. the time the funds are required to be used in the source program; or
56 b. September 30, 2023.
- 57 8. The general manager may not temporarily administratively transfer amounts
58 under paragraph 7 if:
- 59 a. the transfer of the funds requires reprogramming under the Plan; or
60 b. an amount transferred is equal to or greater than 50% of the source
61 program line item amount in the Grant Operating Budget or Housing
62 Assistance Fund Budget.
- 63 9. The general manager may establish revolving Community Development Block
64 Grant funds and Home Investment Partnerships Program income amounts for
65 a budgeted program under applicable federal, state, and City requirements.
- 66 10. The general manager may establish and amend AHFC Program Guidelines.
67 The general manager may not expend funds for an AHFC program prior to the
68 effective date of the AHFC Program Guidelines.
- 69

11. The general manager may designate a person to act on their behalf to
implement the actions approved by this resolution.

ADOPTED: _____, 2022 **ATTEST:** _____

Myrna Rios
Secretary

DRAFT