



- 23 c. current AHFC Program Guidelines permit the use; and
- 24 d. General Counsel approves the form of the contract for the
- 25 activity.
- 26 4. The General Manager must obtain Board approval to authorize:
- 27 a. a contract expenditure amount greater than \$300,000;
- 28 b. the acquisition of an interest in real estate valued at more
- 29 than \$250,000; and
- 30 c. the sale or transfer of an interest in real estate with an
- 31 appraised fair market value exceeding \$250,000.
- 32 5. The General Manager may not amend budgeted amounts under the U. S.
- 33 Department of Housing and Urban Development (HUD) Consolidated Plan
- 34 (Plan), filed with HUD as required by 24 CFR Part 91, unless:
- 35 a. the expenditure of previously unbudgeted income does not
- 36 require reprogramming under the Plan; and
- 37 b. the General Manager files a revised Grant Operating
- 38 Budget or Housing Assistance Fund budget reflecting the
- 39 new program income.
- 40 6. The General Manager may administratively transfer amounts funded in the
- 41 Grant Operating Budget or the Housing Assistance Budget from one line
- 42 item to another line item if:
- 43 a. an amount transferred from the Grant Operating Budget
- 44 does not exceed the budgeted source program line item
- 45 amount by 10 percent for a line item funded with

- 46 Community Development Block Grant funds; and
- 47 b. after the transfer, the General Manager files a copy of the  
48 revised budget reflecting the transfer and notifies HUD of  
49 the transfer change, if federal law requires that HUD be  
50 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  
56 program; or
- 57 b. September 30, 2024.
- 58 8. The General Manager may not temporarily administratively transfer  
59 amounts under paragraph 7 if:
- 60 a. the transfer of the funds requires reprogramming under the  
61 Plan; or
- 62 b. an amount transferred is equal to or greater than 50 percent  
63 of the source program line item amount in the Grant  
64 Operating Budget or Housing Assistance Fund Budget.
- 65 9. The General Manager may establish revolving Community Development  
66 Block Grant funds and Home Investment Partnerships Program income  
67 amounts for a budgeted program under applicable federal, state, and city  
68 requirements.

69 10. The General Manager may establish and amend AHFC Program  
70 Guidelines. The General Manager may not expend funds for an AHFC  
71 program prior to the effective date of the AHFC Program Guidelines.

72 11. The General Manager may designate a person to act on the General  
73 Manager’s behalf to implement the actions approved by this resolution.

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75 **ADOPTED:** \_\_\_\_\_, 2023 **ATTEST:** \_\_\_\_\_

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Myrna Rios  
Secretary

DRAFT