

RESOLUTION NO.

**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 Capital Budget for the Fiscal Year 2025-2026, which begins on October 1, 2025, and ends on September 30, 2026. The Capital Budget is attached to this resolution as Exhibit A.
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 2024-2025.
3. The General Manager may authorize the use of funds only if:
 - a. the amounts are available and are used for the programs and purposes in the Capital Budget;
 - b. the activity for which the funds are spent is eligible under the City of Austin's Housing Trust Fund;
 - c. current AHFC Program Guidelines permit the use; and
 - d. 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.

- 26 5. The General Manager may develop and amend AHFC Program Guidelines
27 related to programs authorized under the Capital Budget. Before the
28 effective date of the AHFC Program Guidelines, the General Manager may
29 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 of
34 Austin related to bond funding.
- 35 6. The General Manager may designate a person to act on the General
36 Manager's behalf to implement the actions approved by this resolution.
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38 **ADOPTED:** _____, 2025 **ATTEST:** _____

39 Erika Brady
40 Secretary
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