

RESOLUTION NO. 19-04

RESOLUTION ADOPTING THE 2019-2020 BUDGET FOR THE HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA

WHEREAS, the Housing Finance Authority of Manatee County, Florida (the “Authority”), organized and existing under the provisions of the Florida Housing Finance Authority Law (Chapter 159, Part IV of the Florida Statutes) and Manatee County Ordinances 79-6 and 91-40, is authorized to participate in financing programs to provide housing for persons of moderate, middle or lesser income in Manatee County, Florida (the “programs”), and

WHEREAS, the Authority anticipates receiving revenues from certain programs and anticipates making expenditures in connection with the activities, operations, programs and purposes of the Authority during the period from October 1, 2019, through September 30, 2020, and it is necessary that the Authority adopt a budget for said revenues and expenditures.

NOW THEREFORE BE IT RESOLVED by the Housing Finance Authority of Manatee County, Florida, that;

1. The budget of the Authority for the 2020 fiscal year for the period from October 1, 2019, through September 30, 2020, is adopted as follows:

REVENUES

Charges for services:		
Cortez Village (MF)	44,800.00	
Waters Edge (MF)	40,220.00	
River Trace (MF)	52,899.00	
Palmetto Senior (MF)	117,000.00	
2007 issue (SF)	700.00	
Total		\$ 255,619.00
Investment Income		
RJ TBA Program	130,000.00	
SBA	170.00	
Dividends & Interest all Trusts	10,000.00	
Total		\$ 140,170.00
Other Sources		
Contributions/refunds	100,000.00	
HAP & DAP repayments	120,000.00	
Total		\$ 220,000.00
Balance forward from fiscal 2019		\$ 31,211.00
Total Revenues		<u>\$ 647,000.00</u>

EXPENDITURES

General Government		
Audit	\$ 7,000.00	
Conference / Continuing Education	20,000.00	
Financial Advisor	20,000.00	
Legal / Administrative	47,000.00	
Membership Fees	4,000.00	
Sadowski Education Fund	15,000.00	
FLALFHA	5,000.00	
Advertising	5,000.00	
GNMA & DAP Trustee fees	9,000.00	
Web-site Maintenance	5,000.00	
Contingency	10,000.00	
Total		\$147,000.00
Housing and Urban Development		\$500,000.00
Total Expenditures		<u>\$647,000.00</u>

2. A copy hereof shall be furnished to the Office of Financial Management of the County of Manatee, Florida and to the Clerk of the Circuit Court of Manatee County, Florida.

ADOPTED with a quorum present and voting this the 13th day of August, 2019.

ATTEST:

HOUSING FINANCE AUTHORITY OF
MANATEE COUNTY, FLORIDA

By: _____
Secretary

By: _____
Chairman