

RESOLUTION 18-01

**RESOLUTION ADOPTING THE 2018-2019 BUDGET FOR THE
BREVARD COUNTY HOUSING FINANCE AUTHORITY**

WHEREAS, the Brevard County Housing Finance Authority (the "Authority"), organized and existing under the provisions of the Florida Housing Finance Authority Law (Chapter 159, Part IV of the Florida Statutes) and Ordinances 79-09 and 84-16, is authorized to participate in financing programs to provide housing for persons of moderate, middle or lesser income in Brevard 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, 2018, through September 30, 2019, and it is necessary that the Authority adopt a budget for said revenues and expenditures.

NOW THEREFORE BE IT RESOLVED by the Brevard County Housing Finance Authority, that;

1. The budget of the Authority for the 2017-2018 fiscal year for the period from October 1, 2018, through September 30, 2019, is adopted as described in attached Exhibit "A".

2. A copy hereof shall be furnished to the Brevard County Budget Office.

ADOPTED with a quorum present and voting this 22nd day of August, 2018.

ATTEST:

BREVARD COUNTY HOUSING
FINANCE AUTHORITY

By: _____
Secretary

By: _____
Chairman

BREVARD COUNTY HOUSING FINANCE AUTHORITY
BUDGET FOR FY 2018-2019

INCOME	Estimated Annual
SF 2000 - FNMA Certif.	4,800.00
SF 2001 - FNMA/GNMA Certif.	11,200.00
SF 2002 B/C GNMA Certif.	50,754.00
SF 2002 A mortgage payments	1,050.00
SF TBA Program	144,000.00
Crane Creek	33,000.00
Trinity Towers	23,625.00
Wickham Club	7,180.00
Manatee Cove	11,526.00
Timber Trace	12,218.00
Oak Meadows	1,726.00
Malabar Cove I	3,940.00
Malabar Cove II	3,928.00
SunTrust Checking	900.00
SBA 111242	1,200.00
Total	<u>\$311,047.00</u>

EXPENSES	Estimated Annual
Attorneys fees	70,000.00
Attorney Expenses	750.00
Authority Overhead	3,000.00
Financial Advisor fees	20,000.00
Financial Advisor expenses	1,000.00
Audit fees	13,000.00
Rebate calculations	0.00
Special projects	15,000.00
Organization dues	2,900.00
Educational conferences	10,000.00
Program marketing	2,000.00
Bank charges & misc.	4,000.00
Transfer to net position	<u>169,397.00</u>
Total	<u>\$311,047.00</u>