

RESOLUTION 19-02

**RESOLUTION ADOPTING THE 2019-2020 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, 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 Brevard County Housing Finance Authority, that;

1. The budget of the Authority for the 2019-2020 fiscal year for the period from October 1, 2019, through September 30, 2020, 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 20th day of August, 2019.

ATTEST:

By: _____

Secretary

BREVARD COUNTY HOUSING
FINANCE AUTHORITY

By: _____

Chairman

BREVARD COUNTY HOUSING FINANCE AUTHORITY
BUDGET FOR FY 2019-2020

INCOME	Estimated Annual
SF 2000 - FNMA Certif.	4,800.00
SF 2001 - FNMA/GNMA Certif.	11,200.00
SF 2002 B/C GNMA Certif.	49,650.00
SF TBA Program	210,000.00
Crane Creek	33,000.00
Trinity Towers	13,100.00
Wickham Club	6,940.00
Manatee Cove	11,028.00
Timber Trace	11,946.00
Oak Meadows	1,688.00
Malabar Cove I	3,783.00
Malabar Cove II	3,830.00
SunTrust Checking	225.00
SBA 111242	1,500.00
CD Interest - Fidelity	<u>15,000.00</u>
Total	\$377,690.00

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	14,500.00
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, website & misc.	5,000.00
Transfer to net position	<u>233,540.00</u>
Total	\$377,690.00