

RESOLUTION NO. 20-09

**RESOLUTION AMENDING THE 2019-2020 BUDGET FOR THE
BREVARD COUNTY HOUSING FINANCE AUTHORITY**

WHEREAS, the Brevard County Housing Finance Authority (the "Authority"), adopted its 2019-2020 budget on August 20, 2019;

WHEREAS, during fiscal year 2019-2020, the Authority funded a portion of the costs of issuance of the Venue at Viera Senior Living, Multifamily Housing Revenue Bonds, in the amount of \$87,107.00, which provides new affordable housing to senior citizens; and,

WHEREAS, it is expedient, necessary and in the best interest of the Authority to amend said budget to increase the amount of expenses for special projects in order to provide for the funding of the costs of issuance as described above.

NOW THEREFORE BE IT RESOLVED by the Brevard County Housing Finance Authority that Resolution No. 19-02 Adopting the 2019-2020 Budget for the Authority, dated August 20, 2019, be amended as follows:

1. The Expense portion of said budget is amended by adding to the line item for special projects to provide for the funding of a portion of the costs of issuance of the Venue at Viera Senior Living, Multifamily Housing Revenue Bonds, to provide affordable housing to senior citizens, by increasing said line item to \$102,107.00, and decreasing the line for transfer to net position to \$146,433.00.

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

ADOPTED with a quorum present and voting this the 23rd day of September, 2020.

ATTEST:

BREVARD COUNTY HOUSING FINANCE
AUTHORITY

By: _____
Barry Forbes, Secretary

By: _____
Kamran Sarkarati, Chairman

BREVARD COUNTY HOUSING FINANCE AUTHORITY
 AMENDED 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	102,107.00
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>146,433.00</u>
Total	\$377,690.00