

RESOLUTION NO. R-2023-XX OF THE HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA (THE "AUTHORITY") ADOPTING A GENERAL FUND OPERATING BUDGET FOR FISCAL YEAR 2023/2024 PURSUANT TO FLORIDA LAW AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Authority is a dependent special district as defined in Section 189.403, Florida Statutes, subject to the financial reporting and budgeting requirements set forth in Chapter 189, Florida Statutes; and

WHEREAS, pursuant to Section 189.418(3), Florida Statutes, the Authority is required to adopt a budget by resolution each fiscal year; and

WHEREAS, the Authority's Executive Director has heretofore prepared and posted to the Authority's website on June 30, 2023 a proposed operating budget for Fiscal Year 2023/2024 (the "2023/24 Budget"), in which the total amount of revenues available, including amounts carried over from prior fiscal years, equals the total of appropriations for expenditures and reserves; and

WHEREAS, the Authority has considered the proposed 2023/24 Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

SECTION 1. The recitals set forth above are adopted by the Authority as the findings of the Authority and are incorporated herein.

SECTION 2. The 2023/24 Budget provided by the Authority's Executive Director, including provision for any Palm Beach County employee ATB increase, is attached hereto as **Exhibit A** is hereby approved.

SECTION 3. The Executive Director is hereby authorized to file a copy of the 2023/24 Budget with the Clerk of the Board of County Commissioners of Palm Beach County, Florida.

SECTION 4. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this _____ day of August, 2023.

HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

By: _____
Robin B. Henderson, Chairperson

ATTEST:

Secretary/Assistant Secretary

EXHIBIT A

GENERAL FUND BUDGET FOR FY 2023/24

Operating Revenues:

MF bond issue annual fee income	\$ 645,000	
SF loan origination income	<u>5,000</u>	
Total Operating Income		\$ 650,000

Operating Expenses:

Contract Services	\$ 410,000	
Accounting & auditing services	50,000	
Legal fees	35,000	
Other expenses	<u>50,000</u>	
Total Operating Expense		<u>545,000</u>

Income/(Loss) from Operations: 105,000

Non-Operating Revenue/(Expenses)

Interest income	300,000
Down payment assistance second mortgages	(50,000)

Increase/(Decrease) in Net Position \$ 355,000