

**RESOLUTION NO. R-2024-XX OF THE HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA (THE “AUTHORITY”) ADOPTING A GENERAL FUND OPERATING BUDGET FOR FISCAL YEAR 2024/2025 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 July 19, 2024 a proposed operating budget for Fiscal Year 2024/2025 (the “2024/25 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 2024/25 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 2024/25 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 \_\_\_\_\_, 2024.

**HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA**

By: \_\_\_\_\_  
Tracy Caruso, Chairperson

ATTEST:

\_\_\_\_\_  
Secretary/Assistant Secretary

**EXHIBIT A**

**GENERAL FUND BUDGET FOR FY 2024/25**

**Operating Revenues:**

MF bond issue annual fee income	\$ 719,500	
SF loan origination income	<u>1,000</u>	
Total Operating Income		\$ 720,500

**Operating Expenses:**

Contract Services	\$ 435,000	
Accounting & auditing services	55,000	
Legal fees	35,000	
Other expenses	<u>50,000</u>	
Total Operating Expense		<u>575,000</u>

**Income/(Loss) from Operations:** 145,500

**Non-Operating Revenue/(Expenses)**

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

**Increase/(Decrease) in Net Position** \$ 395,500