

# *Memorandum*

## **Housing Finance Authority**

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**TO:** Casey Cane, Chairman  
And Members of the Housing Finance Authority

**FROM:** Kathryn Driver, Executive Director

**SUBJECT:** General Fund FY 2019 Budget - Proposed

**DATE:** September 5, 2018

We are pleased this year to present you with a proposed budget for FY 2018/2019 that depicts budgeted revenues that exceed budgeted expenditures by approximately \$457,700. Total revenues are anticipated to remain relatively level from prior year while budgeted expenditures are anticipated to increase approximately 15% due to the costs associated with the anticipated issuance of a single family bond issue this fiscal year. The increase in budgeted revenues is due to anticipated carryforward funds from FY 2017/2018.