

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 2018 Budget

DATE: August 2, 2017

We are pleased this year to present you with a budget for FY 2017/2018 that depicts budgeted revenues that exceed budgeted expenditures by approximately \$278,200. Total revenues are anticipated to remain level while budgeted expenditures are anticipated to decrease approximately 8%.

We anticipate a modest increase in Single Family Revenue and General Fund Activities due to expected revenues from participating in the To Be Announced (TBA) market.

We anticipate a small overall decrease in budgeted expenditures.