

RESOLUTION No. 2023-17

A RESOLUTION PROVIDING FOR ADOPTION AND APPROVAL OF AN AMENDED BUDGET AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to the Florida Housing Finance Authority Law, Chapter 159, Part IV, Florida Statutes, as amended (the "Act"), the Board of County Commissioners of Pinellas County, Florida, by Ordinance No. 82-32 adopted on October 12, 1982, as amended by Ordinance No. 89-21 dated May 16, 1989 and Ordinance No. 93-28 dated October 26, 1993 (the "Ordinance"), did create the Housing Finance Authority of Pinellas County, Florida, a public body corporate and politic of the State of Florida, (the "Authority"); and

WHEREAS, the Authority is a Special District subject to the provisions of Chapter 189, Florida Statutes ("Special District Law"); and

WHEREAS, the Special District Law requires any entity which is characterized as a Special District, such as the Authority, to adopt changes to the budget by resolution of such governmental entity in certain circumstances if total appropriations to a fund are modified; and

WHEREAS, the Authority in order to comply with the provisions of Special District Law, desires to adopt the amendment to its annual budget as set forth on Exhibit "A" to this Resolution, which is entitled "Amendment to General Fund Budget" and Exhibit "B" to this Resolution, which is entitled "Amendment to Housing Trust Fund Budget".

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA, THAT:

SECTION 1. The Authority hereby adopts the Amendment to the General Fund Budget set forth as Exhibit "A." A copy of the Amended General Fund Budget is attached hereto as Exhibit "A" and made a part hereof. The Amendment to General Fund Budget will be posted on the Authority's website within five (5) days of adoption. The Authority hereby adopts the Amendment to the Housing Trust Fund Budget set forth as Exhibit "B." A copy of the Amended Housing Trust Fund Budget is attached hereto as Exhibit "B" and made a part hereof. The Amendment to Housing Trust Fund Budget will be posted on the Authority's website within five (5) days of adoption.

SECTION 2. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 6th day of September, 2023.



**HOUSING FINANCE AUTHORITY OF
PINELLAS COUNTY, FLORIDA**

By: 
Robyn Fiel, Chairman

ATTEST:


Secretary/Treasurer

HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY FY 22/23 OPERATING BUDGET
General Fund Budget - Approved Amended

	Approved	Approved	Budget Increase	
	2022/2023 Budget	Amended	(Decrease)	Percent Difference
	2022/2023 Budget	2022/2023 Budget	(Decrease)	Percent Difference
Revenue				
Cash Reserve	500,000	500,000	-	0%
NSP I Income	1,000	25,000	24,000	96%
NSP II Income	40,000	50,000	10,000	20%
NSP III Income	150	150	-	0%
Multifamily Revenue - Issuer Fees	450,000	360,000	(90,000)	-25%
Single Family Revenue - Issuer Fees	175,000	200,000	25,000	13%
Application Fees	130,000	210,000	80,000	38%
Extension Fees	5,000	25,000	20,000	80%
Fee Income - Special Programs	25,000	15,000	(10,000)	-67%
Gain on Sale of FHLB Securities	125,000	140,000	15,000	11%
Interest Income	225,000	700,000	475,000	68%
Bank Interest	5,000	80,000	75,000	94%
Bond/Refunding Proceeds/Miscellaneous Revenue	25,000	40,000	15,000	38%
General Fund Activities	1,000	1,000	-	0%
FLSAFE and FLCLASS Income	10,000	100,000	90,000	90%
Amortizing Home Key Loans	25,000	20,000	(5,000)	-20%
Ground Lease Fees - NSP	55,000	55,000	-	0%
Total Budgeted Revenue	1,797,150	2,521,150	724,000	40%

	Approved	Approved	Budget Increase	
	2022/2023 Budget	Amended	(Decrease)	Percent Difference
	2022/2023 Budget	2022/2023 Budget	(Decrease)	Percent Difference
Expense				
Advertising (Legal)	3,000	500	(2,500)	-500%
Audit	50,000	50,000	-	0%
Bond Participation (including COI)	150,000	375,000	225,000	60%
Memberships	6,000	6,000	-	0%
Contract Services Other; Accounting Services	220,000	220,000	-	0%
Network	20,000	20,000	-	0%
Insurance	20,000	20,000	-	0%
Lease: Building	50,000	50,000	-	0%
Office Supplies	5,000	5,000	-	0%
Professional Services - Consultants	75,000	75,000	-	0%
Promotional Expense	10,000	18,000	8,000	44%
Salaries, Benefits & Taxes	600,000	600,000	-	0%
Telephone	3,500	3,500	-	0%
Travel	15,000	20,000	5,000	25%
Grants to Organizations				
Youth Aging Out of Foster Care Program	-	-	-	0%
Sadowski Education Effort	20,000	20,000	-	0%
University of South Florida CRED	15,000	15,000	-	0%
Total Grants to Organizations	35,000	35,000	-	0%
NSP I Program Expense	1,000	25,000	24,000	96%
Intergov Services: Recorder	7,000	7,000	-	0%
NSP II Program Expense	40,000	50,000	10,000	20%
NSP III Program Expense	150	150	-	0%
Misc. Bank Fees/Expenses	20,000	30,000	10,000	33%
FHLB/LOC Interest Expense	20,000	320,000	300,000	94%
Reserve for Contingencies	446,500	591,000	144,500	24%
Total Budgeted Expenditures	1,797,150	2,521,150	724,000	40%

HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY FY 22/23 OPERATING BUDGET
Housing Trust Fund Budget - Approved Amended

	Approved 2022/2023 Budget	Approved Amended 2022/2023 Budget	Budget Increase (Decrease)	Percent Difference
<u>Revenue</u>				
Program Income	20,000	75,000	55,000	275%
Fiscal Year Allocation from BCC	-	-	-	0%
Total Budgeted Revenue	20,000	75,000	55,000	275%

	Approved 2022/2023 Budget	Approved Amended 2022/2023 Budget	Budget Increase (Decrease)	Percent Difference
<u>Expense</u>				
Project and Program Expenditures - new & existing	15,000	70,000	55,000	367%
Administrative Expenses	5,000	5,000	-	0%
Total Budgeted Expenditures	20,000	75,000	55,000	275%
Budgeted Surplus/(Deficit)	-	-	-	0%
Beginning Budgeted Cash Reserve	350,000	350,000	-	
Ending Budgeted Cash Reserve	350,000	350,000	-	