

# *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 2018/2019 Budget Amendment - Proposed

**DATE:** October 2, 2019

We are presenting you with a proposed budget amendment for FY 2018/2019. Total revenues are anticipated to increase by \$175,650 and total expenses are expected to increase by \$157,650. The unanticipated revenues include increased multifamily and single-family issuer fees, increased interest income and increased bond refunding proceeds. The unanticipated expenses include increased bond participation for the single-family bond issue and increased legal and other fees associated with the lawsuit and mediation with Bright Community Trust.