

**RESOLUTION No. 2023-18**

**A RESOLUTION PROVIDING FOR ADOPTION AND APPROVAL OF A 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 increased; and

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

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

**SECTION 1.** The Authority hereby adopts the General Fund Budget set forth as Exhibit "A", the Housing Trust Fund Budget set forth as Exhibit "B", the Land Assembly Fund Budget set forth as Exhibit "C" and the St. Petersburg Land Assembly Fund Budget set forth as Exhibit "D". Copies of the Budgets are attached hereto as Exhibit "A", Exhibit "B", Exhibit "C" and Exhibit "D" and made a part hereof. The General Fund Budget, Housing Trust Fund Budget, Land Assembly Fund Budget and St. Petersburg Land Assembly 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 6<sup>th</sup> day of September, 2023.



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

By: *Robyn Fiel*  
Robyn Fiel, Chairman

**ATTEST:**

*[Signature]*  
Secretary/Treasurer

**HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY FY 23/24 OPERATING BUDGET**  
**General Fund Budget - Approved**

	<b>Approved Amended</b>	<b>Approved</b>	<b>Budget Increase</b>	
	<b>2022/2023 Budget</b>	<b>2023/2024 Budget</b>	<b>(Decrease)</b>	<b>Percent Difference</b>
<b><u>Revenue</u></b>				
Cash Reserve	500,000	500,000	-	0%
NSP I Income	25,000	10,000	(15,000)	-150%
NSP II Income	50,000	25,000	(25,000)	-100%
NSP III Income	150	150	-	0%
Multifamily Revenue - Issuer Fees	360,000	360,000	-	0%
Single Family Revenue - Issuer Fees	200,000	200,000	-	0%
Application Fees	210,000	175,000	(35,000)	-20%
Extension Fees	25,000	25,000	-	0%
Fee Income - Special Programs	15,000	30,000	15,000	50%
Gain on Sale of FHLB Securities	140,000	140,000	-	0%
Interest Income	700,000	700,000	-	0%
Bank Interest	80,000	80,000	-	0%
Bond/Refunding Proceeds/Miscellaneous Revenue	40,000	40,000	-	0%
General Fund Activities	1,000	1,000	-	0%
FLSAFE and FLCLASS Income	100,000	100,000	-	0%
Amortizing Home Key Loans	20,000	20,000	-	0%
Ground Lease Fees - NSP	55,000	55,000	-	0%
<b>Total Budgeted Revenue</b>	<b>2,521,150</b>	<b>2,461,150</b>	<b>(60,000)</b>	<b>-2%</b>

	<b>Approved Amended</b>	<b>Approved</b>	<b>Budget Increase</b>	
	<b>2022/2023 Budget</b>	<b>2023/2024 Budget</b>	<b>(Decrease)</b>	<b>Percent Difference</b>
<b><u>Expense</u></b>				
Advertising (Legal)	500	500	-	0%
Audit	50,000	50,000	-	0%
Bond Participation (including COI)	375,000	375,000	-	0%
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	80,000	5,000	6%
Promotional Expense	18,000	18,000	-	0%
Salaries, Benefits & Taxes	600,000	650,000	50,000	8%
Telephone	3,500	3,500	-	0%
Travel	20,000	20,000	-	0%
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)	-100%
<b>Total Grants to Organizations</b>	<b>35,000</b>	<b>20,000</b>	<b>(15,000)</b>	<b>-43%</b>
NSP I Program Expense	25,000	10,000	(15,000)	-150%
Intergov Services: Recorder	7,000	7,000	-	0%
NSP II Program Expense	50,000	25,000	(25,000)	-100%
NSP III Program Expense	150	150	-	0%
Misc. Bank Fees/Expenses	30,000	30,000	-	0%
FHLB/LOC Interest Expense	320,000	320,000	-	0%
Reserve for Contingencies	591,000	531,000	(60,000)	-11%
<b>Total Budgeted Expenditures</b>	<b>2,521,150</b>	<b>2,461,150</b>	<b>(60,000)</b>	<b>-2%</b>

**HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY FY 23/24 OPERATING BUDGET**  
**Housing Trust Fund Budget - Approved**

	<b>Approved Amended 2022/2023 Budget</b>	<b>Approved 2023/2024 Budget</b>	<b>Budget Increase (Decrease)</b>	<b>Percent Difference</b>
<b><u>Revenue</u></b>				
Program Income	75,000	75,000	-	0%
Fiscal Year Allocation from BCC	-	-	-	0%
<b>Total Budgeted Revenue</b>	<b>75,000</b>	<b>75,000</b>	<b>-</b>	<b>0%</b>

	<b>Approved Amended 2022/2023 Budget</b>	<b>Approved 2023/2024 Budget</b>	<b>Budget Increase (Decrease)</b>	<b>Percent Difference</b>
<b><u>Expense</u></b>				
Project and Program Expenditures - new & existing	70,000	70,000	-	0%
Administrative Expenses	5,000	5,000	-	0%
<b>Total Budgeted Expenditures</b>	<b>75,000</b>	<b>75,000</b>	<b>-</b>	<b>0%</b>
Budgeted Surplus/(Deficit)	-	-	-	0%
Beginning Budgeted Cash Reserve	350,000	500,000	(150,000)	
<b>Ending Budgeted Cash Reserve</b>	<b>350,000</b>	<b>500,000</b>	<b>150,000</b>	

**HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY FY 23/24 OPERATING BUDGET**  
**Land Assembly Fund Budget - Approved**

	<b>Approved 2022/2023 Budget</b>	<b>Approved 2023/2024 Budget</b>	<b>Budget Increase (Decrease)</b>	<b>Percent Difference</b>
<b><u>Revenue</u></b>				
Ground Lease Fees	100,000	100,000	-	0%
Total Budgeted Revenue	100,000	100,000	-	0%

	<b>Approved 2022/2023 Budget</b>	<b>Approved 2023/2024 Budget</b>	<b>Budget Increase (Decrease)</b>	<b>Percent Difference</b>
<b><u>Expense</u></b>				
Legal & Professional Fees	25,000	25,000	-	0%
Operating Expenses Reserve Fund	15,000	15,000	-	0%
Program Income Transferred-Out to BOCC	60,000	60,000	-	0%
Total Budgeted Expenditures	100,000	100,000	-	0%

**HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY**  
**FY 23/24 OPERATING BUDGET**  
**St. Petersburg Land Assembly Fund Budget - Approved**

	<b>Approved 2022/2023 Budget</b>	<b>Approved 2023/2024 Budget</b>	<b>Budget Increase (Decrease)</b>	<b>Percent Difference</b>
<b><u>Revenue</u></b>				
Ground Lease Fees	5,000	5,000	-	0%
Total Budgeted Revenue	5,000	5,000	-	0%

	<b>Approved 2022/2023 Budget</b>	<b>Approved 2023/2024 Budget</b>	<b>Budget Increase (Decrease)</b>	<b>Percent Difference</b>
<b><u>Expense</u></b>				
Legal & Professional Fees	-	-	-	0%
Operating Expenses Reserve Fund	5,000	5,000	-	0%
Program Income Transferred-Out to City	-	-	-	0%
Total Budgeted Expenditures	5,000	5,000	-	0%