

RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF HILLSBOROUGH COUNTY, FLORIDA; AUTHORIZING THE CONTINUATION OF EXPENDITURES AFTER OCTOBER 1, 2024, UNTIL FINAL FY 24-25 BUDGET IS ADOPTED BY THE HOUSING FINANCE AUTHORITY; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, Section 189, Florida Statutes, which pertains to the budgeting process for dependent special districts, such as the HFA was recently amended; and

WHEREAS, the HFA must now adopt its budget by Resolution; and

WHEREAS, the changes to Section 189 also relate to public notice and the process for amending the budget, and requires that the HFA post the proposed budget on the HFA's website at least two days prior to the budget hearing, and after adoption of a budget, the final approved budget must be posted within 7 days; and

WHEREAS, amendments to the budget can be adopted by a motion recorded in the minutes so long as the total "appropriations" do not increase, however, if the total amount of appropriations increases, the amendment must be adopted by resolution; and

WHEREAS, the HFA does not adopt a final budget until it receives the year end (September 30) financials so that exact income and expenditures from the year are known before the next year's budget is adopted; and

WHEREAS, in order to expend funds between October 1, 2024, and adoption of the final FY 24-25 budget, a "continuing resolution" authorizing expenditures in amounts not to exceed the previous year's line items must be adopted.

NOW, THEREFORE, BE IT RESOLVED by the members of the Housing Finance Authority of Hillsborough County, Florida, a lawful quorum of which is duly assembled, as follows:

1. The Housing Finance Authority is authorized to expend funds between October 1, 2024, and the date the final FY 24-25 budget is adopted, in amounts not to exceed the line item amounts in the final approved FY 23-24 budget.
2. This Resolution shall become effective immediately upon its adoption.

ADOPTED this 13th day of September 2024.

HOUSING FINANCE AUTHORITY OF HILLSBOROUGH COUNTY, FLORIDA

By: 
Chairman

(SEAL)

ATTEST:

By 
Secretary