



Louisiana Housing Corporation

The following resolution was offered by Board Member Elton M. Lagasse and seconded by Board Member Michael T. Anderson:

RESOLUTION

Resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2018 (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2018 Operating Budget"); and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation ("LHC" or Corporation") was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111); and

WHEREAS, the LHC, as authorized by the State of Louisiana, shall establish its own operating budget.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors (the "Board") of the Louisiana Housing Corporation, acting as the governing authority of said Corporation, that:

SECTION 1. The Louisiana Housing Corporation adopts the Operating Budget for the Fiscal Year Ending June 30, 2018 (attached Exhibit A, entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2018 Operating Budget").

SECTION 2. The LHC staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the Louisiana Housing Corporation Fiscal Year Ending June 30, 2018 Operating Budget.

SECTION 3. The LHC is hereby authorized, empowered, and directed the ability as may be necessary to create, change, amend, and revise any existing documents and/or commitments to the Louisiana Housing Corporation Fiscal Year Ending June 30, 2018 Operating Budget, the terms of which are to be consistent with the provisions of this resolution.

SECTION 4. The Chairman, Vice-Chairman, Executive Director, and/or Secretary of the LHC are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the LHC, the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Lloyd S. Spillers, Michael T. Anderson, Thomas L. Enright, Jr. (obo La. State Treasurer Ron J. Henson), Larry Ferdinand, Tammy P. Earles, Elton M. Lagasse, Willie Rack, Gillis R. Windham.

NAYS: None.

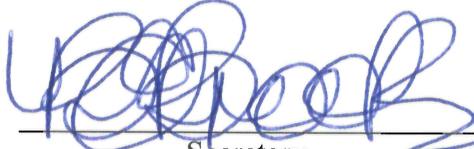
ABSENT: Jennifer Vidrine.

ABSTAIN: Donald B. Vallee.

And the resolution was declared adopted on this, the 14th day of June, 2017.



Chairman



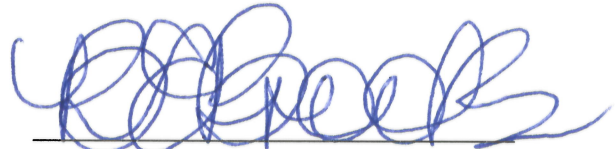
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "Board"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said LHC Board on June 14, 2017, entitled: "Resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2018 (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2018 Operating Budget"); and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 14th day of June 2017.


Secretary

(SEAL)

Louisiana Housing Corporation
Fiscal Year Ending June 30, 2018 Operating Budget

Operating Receipts	FY18 Budget
Sustainable Housing Program Fees (OCD)	\$ 3,984,838
Energy Programs Fees (LIHEAP & WAP)	1,274,157
HOME & Nat'l Hsg Trust Fund Fees	1,519,821
HUD Disposition Property Receipts	1,857,544
LA Housing Authority Fees	2,443,130
Compliance Monitoring Fees	234,426
Multi Family LIHTC, M2M & Risk Sharing Fees	966,000
Multi Family Issuer & MRB Fees	320,000
Section 8 Contract Administration Fees	2,292,368
Single Family Homebuyer/Counseling Programs	1,077,900
Single Family Issuer Fees/Bond Deal Receipts	936,397
Miscellaneous Income - Rental	14,000
TOTAL OPERATING RECEIPTS	<u>\$ 16,920,581</u>
Operating Expenditures	
Human Resources	\$ 12,608,958
Operating Services	1,397,844
Building Expenses	389,664
Travel & Training	338,039
Supplies	101,509
Professional Services	1,481,246
Legal	100,000
Auditing	190,180
Capital Expenditures	129,600
TOTAL OPERATING EXPENDITURES	<u>\$ 16,737,040</u>
EXCESS RECEIPTS OVER EXPENDITURES	<u>\$ 183,541</u>