



Louisiana Housing Corporation

Board of Directors

Agenda Item #6

Resolution adopting the **LHC Operating Budget for the Fiscal Year Ending June 30, 2022** (labeled “Exhibit A”, entitled “Louisiana Housing Corporation Fiscal Year Ending June 30, 2022 Operating Budget”); and providing for other matters in connection therewith.

(*This matter was reported **FAVORABLY** from the May 27th AFC Meeting*)

June 09, 2021

The following resolution was offered by Board Member _____
and seconded by Board Member:

RESOLUTION

Resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2022 (labeled “Exhibit A”, entitled “Louisiana Housing Corporation Fiscal Year Ending June 30, 2022 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, 2022 (attached Exhibit A, entitled “Louisiana Housing Corporation Fiscal Year Ending June 30, 2022 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, 2022 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, 2022 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:

NAYS:

ABSENT:

ABSTAIN:

And the resolution was declared adopted on this, the 9th day of June 2021.

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 9, 2021 entitled: "Resolution adopting the LHC Operating Budget for the Fiscal Year Ending June 30, 2022 (labeled "Exhibit A", entitled "Louisiana Housing Corporation Fiscal Year Ending June 30, 2022 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 9th day of June 2021.

Secretary

(SEAL)

Louisiana Housing Corporation
FY22 Operating Budget Summary (09AFT)
Departments

FY22 (09AFT) Budget Request - Department Name:

Operating Budgets	Budget	ACCOUNTING	ADMINISTRATION	COMPLIANCE	CONTRACT ADMINISTRATION	ASSET MANAGEMENT	ENERGY	ENVIRONMENTAL SERVICES	HUMAN RESOURCES	INTERNAL AUDIT	LEGAL	LIABILITY	NONRESIDENT SOLUTIONS	LICENSING	MULTIFAMILY OPERATIONS	PERFORMANCE/REPORTING	PUBLIC INFORMATION	SINGLE FAMILY HOUSING	TECHNOLOGY SERVICES	TOTALS	
Energy Services (including fuel & water)	\$ 1,650,000	-	-	-	-	-	\$ 1,650,000	-	-	-	-	-	-	-	-	-	-	-	-	\$ 1,650,000	
Habitat	\$ 1,525,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 1,525,000	
HUD Department Property Income	\$ 1,234,000	-	-	-	\$ 1,234,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 1,234,000	
LA Housing Authority	\$ 450,000	-	-	\$ 450,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 450,000	
Leasehold Improvements	\$ 2,800,000	-	-	-	\$ 3,380,000	-	-	-	-	-	-	-	-	-	\$ 2,800,000	-	-	-	-	\$ 2,800,000	
Marketing & Outreach Administration	\$ 1,700,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 1,700,000	
Single Family	\$ 20,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 20,000	
Housing Conference	\$ 19,850,100	-	-	\$ 20,000	\$ 450,500	\$ 3,390,000	\$ 1,650,200	-	-	-	-	\$ 1,720,000	\$ 1,564,000	-	\$ 4,550,000	-	-	\$ 1,720,000	\$ 1,653,816	\$ 19,850,100	
Multi-Family Income - Rental																					
TOTAL OPERATING RECEIPTS	\$ 14,275,245	\$ 1,244,882	\$ 713,913	\$ 1,552,244	\$ 4,021,111	\$ 432,888	\$ 671,611	\$ 280,298	\$ 409,633	\$ 469,463	\$ 755,001	\$ 846,566	\$ 1,322,658	\$ 6,750	\$ 1,508,312	\$ 544,335	\$ 279,746	\$ 791,618	\$ 1,800,412	\$ 701,816	\$ 14,275,245
Human Resources	\$ 1,424,000	\$ 8,000	\$ 55,000	\$ 60,000	\$ 1,900	\$ 2,000	\$ 35,000	\$ 7,000	\$ 10,000	\$ 4,500	\$ 7,500	\$ 10,000	\$ 40,000	\$ 35,000	\$ 15,000	\$ 6,500	\$ 12,000	\$ 10,000	\$ 13,000	\$ 15,000	\$ 868,500
Building Expenses	\$ 495,000	\$ 2,000	\$ 6,500	\$ 5,000	\$ 1,500	\$ 2,750	\$ 6,000	\$ 1,000	\$ 7,000	\$ 2,000	\$ 2,000	\$ 10,000	\$ 12,000	\$ 9,000	\$ 15,000	\$ 35,000	\$ 3,500	\$ 1,800	\$ 3,000	\$ 2,000	\$ 227,050
Tire and Tread	\$ 365,500	\$ 2,000	\$ 6,500	\$ 5,000	\$ 1,500	\$ 2,750	\$ 6,000	\$ 1,000	\$ 7,000	\$ 2,000	\$ 2,000	\$ 10,000	\$ 12,000	\$ 9,000	\$ 15,000	\$ 35,000	\$ 3,500	\$ 1,800	\$ 3,000	\$ 2,000	\$ 227,050
Supplies	\$ 2,460,000	\$ 48,000	\$ 170,000	\$ 1,000	\$ 9,000	\$ 1,000	\$ 190,000	\$ 65,000	\$ 130,000	\$ 4,000	\$ 135,000	\$ 150,000	\$ 200,000	\$ 12,000	\$ 624,000	\$ 90,000	\$ 255,000	\$ 85,000	\$ 275,000	\$ 155,000	\$ 2,460,000
Professional Services	\$ 135,000	\$ 167,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 135,000
Legal	\$ 180,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 180,000
Auditing	\$ 180,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 180,000
Construction	\$ 19,480,275	\$ 1,493,342	\$ 380,433	\$ 1,678,644	\$ 462,411	\$ 444,638	\$ 1,128,611	\$ 355,298	\$ 579,633	\$ 481,963	\$ 907,491	\$ 1,064,566	\$ 1,664,958	\$ 6,750	\$ 1,983,812	\$ 1,154,130	\$ 619,835	\$ 891,218	\$ 1,321,422	\$ 1,633,816	\$ 19,480,275
Other	\$ 197,205	\$ 1,493,342	\$ 380,433	\$ 1,678,644	\$ 462,411	\$ 444,638	\$ 1,128,611	\$ 355,298	\$ 579,633	\$ 481,963	\$ 907,491	\$ 1,064,566	\$ 1,664,958	\$ 6,750	\$ 1,983,812	\$ 1,154,130	\$ 619,835	\$ 891,218	\$ 1,321,422	\$ 1,633,816	\$ 197,205
EXCESS RECEIPTS OVER EXPENDITURES	\$ 197,205	\$ 1,493,342	\$ 380,433	\$ 1,678,644	\$ 462,411	\$ 444,638	\$ 1,128,611	\$ 355,298	\$ 579,633	\$ 481,963	\$ 907,491	\$ 1,064,566	\$ 1,664,958	\$ 6,750	\$ 1,983,812	\$ 1,154,130	\$ 619,835	\$ 891,218	\$ 1,321,422	\$ 1,633,816	\$ 197,205



Louisiana Housing Corporation
FY22 (DRAFT) Operating Budget Summary

	FY22 (DRAFT) Requested Budget	FY21 Approved Budget	Over (Under) Requested Budget
Operating Receipts			
Supportive Housing Program Admin Fees (OCD)	\$ 3,150,000	\$ 3,175,800	\$ (25,800)
Energy Programs (LIHEAP & WAP)	\$ 1,650,200	\$ 1,601,600	\$ 48,600
HOME	\$ 1,620,000	\$ 1,570,400	\$ 49,600
HUD Disposition Property Income	\$ 1,525,000	\$ 1,731,000	\$ (206,000)
LA Housing Authority	\$ 3,284,000	\$ 3,283,800	\$ 200
Compliance Monitoring - LIHTC Recipients	\$ 450,900	\$ 386,800	\$ 64,100
Multi Family	\$ 2,900,000	\$ 3,046,050	\$ (146,050)
Section 8 Contract Administration	\$ 3,390,000	\$ 3,456,200	\$ (66,200)
Single Family	\$ 1,700,000	\$ 1,326,600	\$ 373,400
Housing Conference	\$ -	\$ 150,000	\$ (150,000)
Miscellaneous Income - Rental	\$ 20,000	\$ 13,000	\$ 7,000
TOTAL OPERATING RECEIPTS	\$ 19,690,100	\$ 19,741,250	\$ (51,150)
Operating Expenditures			
Human Resources	\$ 14,375,245	\$ 14,132,834	\$ 242,411
Operating Services	\$ 1,424,000	\$ 1,496,700	\$ (72,700)
Building Expenses	\$ 425,000	\$ 430,000	\$ (5,000)
Travel and Training	\$ 366,500	\$ 385,950	\$ (19,450)
Supplies	\$ 127,050	\$ 103,800	\$ 23,250
Professional Services	\$ 2,460,000	\$ 2,720,100	\$ (260,100)
Legal	\$ 135,000	\$ 140,000	\$ (5,000)
Auditing	\$ 180,000	\$ 174,000	\$ 6,000
Housing Conference	\$ -	\$ 120,000	\$ (120,000)
Capital Expenditures	\$ -	\$ -	\$ -
TOTAL OPERATING EXPENDITURES	\$ 19,492,795	\$ 19,703,384	\$ (210,589)
EXCESS RECEIPTS OVER EXPENDITURES	\$ 197,305	\$ 37,866	\$ 159,439