



Legislation Details (With Text)

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<b>Enactment date:</b>		<b>Enactment #:</b>			
<b>Title:</b>	Resolution to Approve the FY18 West Arbor Operating Budget (Jan - Dec 2018)				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	1. West Arbor FY18 Proposed Budget.pdf				

Date	Ver.	Action By	Action	Result
11/29/2017	1	Housing Commission	Approved by the Commission	

Resolution to Approve the FY18 West Arbor Operating Budget (Jan - Dec 2018)

The West Arbor project was created to apply for and receive Low-Income Housing Tax Credits from MSHDA. It includes the property previously known as North Maple Estates. West Arbor has a separate legal entity, West Arbor LDHA, LP, a separate budget and a separate audit. However, the RAD PIH Notice 2012-32 Revised, requires the AAHC Board to Approve the Annual Operating Budget for all RAD converted properties. This budget must be presented to National Equity Fund by November 1 of each year.

Low Income Housing Tax Credit projects have a January - December fiscal year. The attached budget for FY18 runs from January - December 2018.

Prepared and Approved by: Jennifer Hall, Executive Director

WHEREAS, HUD requires the AAHC Board to approve the annual West Arbor project budget, which is attached;

NOW THEREFORE BE IT RESOLVED THAT, the Ann Arbor Housing Commission Board approves the FY 18 annual operating budget for the West Arbor project.