



City of Ann Arbor

301 E. Huron St.
Ann Arbor, MI 48104
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Legislation Text

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Resolution to Approve the FY15 River Run Operating Budget (Jan - Dec 2015)

The River Run project was created to apply for and receive Low-Income Housing Tax Credits from MSHDA. It Baker Commons, Hikone and Green-Baxter Court. River Run has a separate legal entity from the AAHC, has a separate budget and it will have 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.

Low Income Housing Tax Credit projects have a January - December fiscal year. The attached budget for FY15 runs from January - December 2015.

Prepared and Approved by: Jennifer Hall, Executive Director

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

NOW THEREFORE BE IT RESOLVED THAT, the Ann Arbor Housing Commission Board approves the FY 15 annual operating budget for the River Run project.