



## Legislation Details (With Text)

**File #:** 14-1665      **Version:** 1      **Name:** River Run FY15 Budget Adoption  
**Type:** Resolution      **Status:** Filed  
**File created:** 11/15/2014      **In control:** Housing Commission  
**On agenda:** 11/19/2014      **Final action:** 11/19/2014  
**Enactment date:**      **Enactment #:**  
**Title:** Resolution to Approve the FY15 River Run Operating Budget (Jan - Dec 2015)  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. River Run Budget FY15.pdf

Date	Ver.	Action By	Action	Result
11/19/2014	1	Housing Commission	Approved by the Commission	Pass

### 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.