



## Legislation Details (With Text)

**File #:** 16-1538      **Version:** 1      **Name:** West Arbor FY17 Budget  
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**File created:** 10/23/2016      **In control:** Housing Commission  
**On agenda:** 10/26/2016      **Final action:** 10/26/2016  
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**Title:** Resolution to Approve the FY17 West Arbor Operating Budget (Jan - Dec 2017)  
**Sponsors:**  
**Indexes:**  
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**Attachments:** 1. West Arbor Budget FY17

Date	Ver.	Action By	Action	Result
10/26/2016	1	Housing Commission	Approved by the Commission	Pass

### Resolution to Approve the FY17 West Arbor Operating Budget (Jan - Dec 2017)

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 FY17 runs from January - December 2017.

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 17 annual operating budget for the West Arbor project.