BOARD OF HOUSING COMMISSIONERS
RESOLUTION NO. 2020-27

DEVELOPMENT BUDGET REVISION FOR THE AHA FOR FINANCIAL YEAR 2021, BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021

WHEREAS, the Municipal Housing Law of New Mexico (§3-45-1 NMSA 1978) and City of Albuquerque Resolution 2010-97, both authorize the Board to adopt an annual budget to appropriate funding for the continued operation of the Albuquerque Housing Authority and any subsequent amendments to the approved budget; and

WHEREAS, the Board did adopt an annual Development Budget for Albuquerque Housing Authority ("AHA") on June 17, 2020, for Fiscal Year 2021, begins on July 1, 2020 and ends on June 30, 2021; and

WHEREAS, AHA's approved Development Budget is now in need of a revision to amend AHA's Development Budget; and

WHEREAS, AHA' s Board of Commissioners has reviewed the proposed revision and has found that the anticipated revenues as reflected in the proposed budget revision are enough to meet all proposed expenses, and;

WHEREAS, AHA is requesting a budget amendment to the development budget, to increase projected LGIP Reserve Fund expenditures from $2,000,000 to $3,000,000, for the RAD Broadway McKnight property, General Partner (GP) loan line item.

NOW, THEREFORE, BE IT RESOLVED BY THE AHA BOARD OF HOUSING COMMISSIONERS that the proposed Development Budget revision for Financial Year 2021 is a hereby approved.

PASSED and ADOPTED this 18th day of November 2020.
BY A VOTE OF 4 FOR, AND 0 AGAINST.

Members Absent: Rivera-Wiest

Members voting against: _____

ALBUQUERQUE HOUSING AUTHORITY
BOARD OF HOUSING COMMISSIONERS
By: /s Rebecca Robinson
Rebecca Robinson, Chairperson of the Board

ATTEST:

/s Linda Bridge
Linda Bridge, Secretary to the Board and Executive Director