



TITLE: Consider/Discuss/Act on McKinney Housing Finance Corporation Budget for FY 2012-2013

MEETING DATE: September 18, 2012

DEPARTMENT: McKinney Housing Finance Corporation

CONTACT: Cristel Todd, Affordable Housing Administrator, Staff Liaison

RECOMMENDED CITY COUNCIL ACTION:

- Approval of the McKinney Housing Finance Corporation (MHFC) Budget for FY 2012-13.

ITEM SUMMARY:

- Present the MHFC Budget FY 2012-2013 for approval by City Council.
- The proposed funding will not be utilized by the Affordable Housing staff. These funds will be used on expenses incurred by the MHFC Board.

BACKGROUND INFORMATION:

- The MHFC Board has over \$60,000.00 in their revenue account.

FINANCIAL SUMMARY:

- MHFC revenue for 20112-2013 fiscal year is projected to be \$8,100.00.

BOARD OR COMMISSION RECOMMENDATION:

- The MHFC Board reviewed and approved the Budget FY 2012-2013 at the April 13, 2012 Regular Board Meeting.