

**THE BOARD OF DIRECTORS OF THE LOUISIANA HOUSING CORPORATION
(LHC)**

The following resolution was offered by Board Member _____ and seconded by Board Member _____:

RESOLUTION

Resolution Adopting the LHC HOME Budget for the Fiscal Year Ending June 30, 2025 (labeled "Exhibit A", entitled "Louisiana Housing Corporation HOME Budget"); and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation ("LHC" or Corporation") was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111); and

WHEREAS, the LHC, as authorized by the State of Louisiana, shall establish its own Operating Budget.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors (the "Board") of the Louisiana Housing Corporation, acting as the governing authority of said Corporation, that:

SECTION 1. The Louisiana Housing Corporation adopts the HOME Budget for the Fiscal Year Ending June 30, 2025 (attached Exhibit A, entitled "Louisiana Housing Corporation HOME Budget for the Fiscal Year Ending June 30, 2025").

SECTION 2. The LHC's staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the Louisiana Housing Corporation HOME Budget for the Fiscal Year ending June 30, 2025.

SECTION 3. The LHC is hereby, empowered, directed, and authorized to create, change, amend, and revise any existing documents, and/or commitments to the Louisiana Housing Corporation's Fiscal Year Ending June 30, 2025 Operating Budget; the terms of which are to be consistent with the provisions of this resolution.

SECTION 4. The Chairman, Vice-Chairman, Executive Director, and/or Secretary of the LHC are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the LHC, the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

ABSTAIN:

And the resolution was declared adopted on this, the 14th day of August, 2024.

Chairman

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "Board"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of the resolution adopted by said LHC Board on August 14, 2024 entitled: **"Resolution Adopting the LHC HOME Budget for the Fiscal Year Ending June 30, 2025 (labeled "Exhibit A", entitled "Louisiana Housing Corporation HOME Budget Ending June 30, 2025")**; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 14th, day of August, 2024.

Secretary

(SEAL)



Louisiana Housing
Corporation

2024 HOME Proposed Budget

Proposed Program Breakout	Funds Available for Commitment From HUD Funds	Funds Available for Commitment From Program Income	Total Available to Commit
Expected 2024 HOME Grant	\$9,401,383.00	\$145,186.82	\$9,546,569.82
2024 Proposed Budget			\$9,546,569.82
Administration	\$940,138.30		\$8,606,431.52
2024 CHDO Operating Assistance	\$470,069.15		\$8,136,362.37
CHAAP	\$4,000,000.00		\$4,136,362.37
CSAR	\$1,500,000.00		\$2,636,362.37
NOAH	\$2,500,000.00		\$136,362.37
Total Remaining After Open Programs			\$136,362.37

IMPORTANT NOTE: In order to provide 2023 operating assistance, staff will utilize funding from the 2023 allocation that was previously committed to a project expected to move forward in calendar year 2024 or 2025. LHC expects to have generated program income to fully fund the selected project or will use funding from the 2025 allocation to fund the project. This method will result in CHDOs receiving the maximum operating assistance for allocation years 2023, 2024 and 2025.