

GARDEN GROVE HOUSING AUTHORITY

RESOLUTION NO.

A RESOLUTION OF THE GARDEN GROVE HOUSING AUTHORITY ADOPTING
BUDGETS FOR FISCAL YEAR 2023-24 AND FISCAL YEAR 2024-25

WHEREAS, the Garden Grove Housing Authority has given careful consideration to the adoption of the Budget for Fiscal Year 2023-24 and Fiscal Year 2024-25.

NOW, THEREFORE, BE IT RESOLVED that the Director is hereby authorized to expend in accordance with Section 34200, et seq., of the Health and Safety Code of the State of California on behalf of the Garden Grove Housing Authority an amount of \$49,642,400 for Fiscal Year 2023-24 and \$51,851,300 for Fiscal Year 2024-25 from new appropriations for the planned activities shown below:

<u>Expenditures</u>	FY 2023-24	FY 2024-25
Administration	\$ 4,028,800	\$ 4,248,000
Housing Assistance Program Portability	4,765,000	4,765,000
Other Housing Programs	613,600	618,000
Housing Assistance Payments	<u>40,235,000</u>	<u>42,220,300</u>
TOTAL EXPENDITURES	\$ 49,642,400	\$ 51,851,300

BE IT FURTHER RESOLVED by the Garden Grove Housing Authority that the total of \$49,642,400 for Fiscal Year 2023-24 and \$51,851,300 for Fiscal Year 2024-25 which the Director is authorized to expend in accordance with the laws of the State of California shall be appropriated from the following funds for the Fiscal Year 2023-24 and Fiscal Year 2024-25.

<u>Funding</u>	FY 2023-24	FY 2024-25
Low/Mod Housing Agency (501)	\$ 576,600	\$ 581,000
Housing Authority- Civic Center Prop. (502)	37,000	37,000
Housing Authority-Sec8 Admin (681)	4,028,800	4,248,000
Housing Authority (682)	<u>45,000,000</u>	<u>46,985,300</u>
TOTAL FUNDING	\$ 49,642,400	\$ 51,851,300