



Yolo County Housing

Lisa A. Baker, Executive Director

147 W. Main Street
WOODLAND, CA 95695

Woodland: (530) 662-5428
Sacramento: (916) 444-8982
TTY: (800) 545-1833, ext. 626

BOARD OF COMMISSIONERS

Duane Chamberlain
Marlene Barnes
Michael H. McGowan
Matt Rexroad
Helen M. Thomson
Steven Tupolo
Mariko Yamada

DATE: July 3, 2008
TO: YCH Board of Commissioners
FROM: Lisa A. Baker, Executive Director
PREPARED BY: Mark Stern, Finance Director
SUBJECT: **RESOLUTION APPROVING INTERIM EXPENDITURES PRIOR TO ADOPTION OF THE OPERATING BUDGET AND CAPITAL FUNDS BUDGET FOR FY 2008-2009**

RECOMMENDED ACTION:

- A) Authorize the continuing resolution to allow for payment of YCH obligations in FY 2008-2009 pending approval of the final budget for FY 2008-2009..

BACKGROUND/DISCUSSION:

Adoption of a continuing resolution allows YCH to pay its continuing obligations allowed in the fiscal year until the final budget for FY 2008-2009 is adopted.

It is anticipated that the proposed budget for FY 2008-2009 will be brought to this Board for consideration in the month of August 2008..

FISCAL IMPACT:

Expenditure of funds will be higher than 2007-2008 funding, but within revenue projections.

CONCLUSION:

The continuing resolution allows the YCH to meet its financial obligations, i.e. payroll, vendor payments, Section 8 payments to landlords.

Attachment: Resolution

**BEFORE THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE COUNTY OF YOLO,
STATE OF CALIFORNIA**

RESOLUTION NO. _____

**(Approving Interim Expenditures Prior to Adoption of the Operating Budget
and Capital Funds Budget for FY 2008-2009)**

WHEREAS, Yolo County Housing adopts an annual budget representing a financial plan for conducting the affairs of the YCH for the fiscal year beginning July 1, 2008 and ending June 30, 2009; and

WHEREAS, it is anticipated that there will be submitted to the Board of Commissioners at the meeting of August 7, 2008, the Operating budget and Capital Funds Budget for FY 2008-2009; and

WHEREAS, the proposed Operating Budget and Capital Funds Budget for FY 2008-2009 includes several expenditures prior to the adoption of the Yolo County Housing Operating Budget and Capital Funds Budget for FY 2008-2009,

**NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED
AS FOLLOWS:**

That the Board of Commissioners of the Housing Authority of the County of Yolo does hereby approve interim expenditures of Yolo County Housing prior to the approval of the Yolo County Housing Operating Budget and Capital Funds Budget for FY 2008-2009 to allow payment of routine expenses including payroll and vendor expenses.

EFFECTIVE DATES: This Resolution shall take effect from and after its adoption.

PASSED AND ADOPTED, by the Board of Commissioners of the Housing Authority of the County of Yolo, County of Yolo, State of California, this 3rd day of July 2008, by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

Michael H. McGowan, Chair
Board of Commissioners of the
Housing Authority of the County of Yolo

Approved as to Form:

By _____
Sonia Cortés, Agency Counsel

Attest:

Ana Morales, Clerk
Board of Commissioners of the
Housing Authority of the County of Yolo

By _____
Deputy