



**CITY COUNCIL  
COMMUNICATION:**

**ITEM \_\_\_\_\_**

**OFFICE OF THE CITY MANAGER  
CITY OF DES MOINES, IOWA**

**98-299**

**SYNOPSIS —**

**AGENDA:**  
JULY 13, 1998

Requesting authorization to receive \$810,168 in funds from the U.S. Department of Housing and Urban Development (HUD) to supplement rents received from Public Housing tenants.

**SUBJECT:**  
CALCULATION OF  
1999  
PERFORMANCE  
FUNDING SYSTEM  
OPERATING  
SUBSIDY

**FISCAL IMPACT –**

\$810,168

**TYPE:**  
**RESOLUTION**  
ORDINANCE  
RECEIVE/FILE

**RECOMMENDATION –**

**Approval.**

**SUBMITTED BY:**  
WILLIAM WILKINS  
HOUSING SERVICES  
DIRECTOR

**BACKGROUND –**

Each year local housing authorities are required to submit a calculation of their Performance Funding System (PFS) Operating Subsidy, which is an estimation of how much revenue is required from HUD to close the revenue gap in an attempt to balance the public housing budget. This calculation is a measure of lost revenues resulting from below market rate rents, payment of utility expenses incurred, and vacancy losses, attributed to operating in the affordable housing market. Based upon staff's calculation, the agency will receive \$810,168 from HUD.

The Public Housing Board approved this item by a 6-0 vote for referral to the City Council at their meeting of June 17, 1998.

Upon approval, the City Manager will direct staff to submit the appropriate forms to HUD for approval of the PFS Operating Subsidy.

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