

## Meeting Agendas/Info

<b>MUNICIPAL HOUSING GOVERNING BOARD COMMUNICATION:</b>	<b>ITEM - MHGB _____</b>
<b>01-519</b>	<b>OFFICE OF THE CITY MANAGER CITY OF DES MOINES, IOWA</b>
<b>AGENDA:</b>	<b>SYNOPSIS -</b>  U.S. Department of Housing and Urban Development (HUD) Fiscal Year (FY) 2002 Public Housing Operating Fund Calculation of Operating Subsidy (OFS).
OCTOBER 8, 2001	<b>FISCAL IMPACT -</b>  Subsidy from HUD in the amount of \$982,112.
<b>SUBJECT:</b>	<b>RECOMMENDATION -</b>  <b>Approval.</b>
FY2002 OPERATING FUND CALCULATION OF OPERATING SUBSIDY	<b>BACKGROUND -</b>  The Des Moines Municipal Housing Agency is required to submit an annual Calculation of Operating Subsidy to HUD. The calculation for FY2002 results in eligible operating subsidy of \$982,112.
<b>TYPE:</b>	HUD will fund 99.5 percent of \$924,931, which is the operating subsidy eligible before adjustments. Adjustments due from HUD in the amount of \$61,806 are added to the reduced subsidy amount of \$920,306. This creates the eligible operating subsidy of \$982,112.
<b><u>RESOLUTION</u> RECEIVE/FILE</b>	Upon approval, the City Manager will direct staff to submit the appropriate forms to HUD for approval of the operating subsidy.
<b>SUBMITTED BY:</b>	
MIKE MATTHES ACTING HOUSING SERVICES DIRECTOR	