



**MUNICIPAL
HOUSING
GOVERNING
BOARD
COMMUNICATION:**

02-237

AGENDA:

MAY 6, 2002

SUBJECT:

CALCULATION OF
2003 OPERATING
FUND SUBSIDY

TYPE:

RESOLUTION
RECEIVE/FILE

SUBMITTED BY:

MIKE MATTHES
ACTING DIRECTOR
DES MOINES
MUNICIPAL
HOUSING AGENCY

ITEM - MHGB _____

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

SYNOPSIS -

United States Department of Housing and Urban Development (HUD) Fiscal Year (FY) 2003 Public Housing Operating Fund Calculation of Operating Subsidy.

FISCAL IMPACT -

Subsidy from HUD in the amount of \$1,123,539.

RECOMMENDATION -

Approval.

BACKGROUND -

The Des Moines Municipal Housing Agency is required to submit an annual Calculation of Operating Subsidy to HUD. The calculation for FY2003 results in eligible operating subsidy of \$1,123,539. HUD will fund 100 percent of the eligible amount.

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

