



Agenda Item:

MHGB-2

## MHGB COMMUNICATION City Manager's Office

### GENERAL INFORMATION

Agenda Date: March 22, 2004  
No.: 04-144  
Agenda Item Type: Resolution  
No.:

Communication

Roll Call

Submitted by: Chris Johansen, Housing Services Director

### SUBJECT—

Approval to Submit Calculation of Fiscal Year 2005 Operating Fund Subsidy

### SYNOPSIS—

The Des Moines Municipal Housing Agency (DMMHA) seeks Governing Board approval to submit its Fiscal Year 2005 Public Housing Operating Fund Calculation of Operating Subsidy to the U.S. Department of Housing and Urban Development (HUD).

### FISCAL IMPACT—

Subsidy from HUD in the amount of \$999,506

### RECOMMENDATION—

Approval

### BACKGROUND—

The DMMHA is required to submit an annual Calculation of Operating Subsidy to HUD. The Calculation for FY05 results in eligible operating subsidy of \$999,506. As the DMMHA does not expect HUD to reimburse the DMMHA for underpayment of utility expense for fiscal years

2002 and 2003, the DMMHA expects to reduce its operating subsidy to receive a subsidy of \$945,827 for FY05.

Upon approval, the City Manager or his designee will direct staff to submit the appropriate forms to HUD for approval of the FY05 Operating Fund Subsidy.