



Agenda Item:

MHGB2

## MHGB COMMUNICATION City Manager's Office

### GENERAL INFORMATION

Agenda Date: 02/28/05

05 -091

Agenda Item Type: Receive/File

Communication No.:

Roll Call No:

Submitted by: Chris Johansen, Housing Services Director

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### SUBJECT—

Hearing and Adoption of Amended Fiscal Year 2005 Annual Budget.

### SYNOPSIS—

The Des Moines Municipal Housing Agency (DMMHA) seeks Governing Board approval of its amended annual budget for the fiscal year ending June 30, 2005.

### FISCAL IMPACT—

Amended annual budget in the amount of \$19,762,259.

### RECOMMENDATION—

Approval

### BACKGROUND—

Adopted Fiscal Year 2005 Annual Budget in the amount of \$17,322,176 is amended to the amount of \$19,762,259. The increase of \$2,440,083 is due to an increase in Section 8 Housing Assistance Payment subsidies (\$1.8 million), an increase in administrative fees earned for the Section 8 program, and increased revenue from the Public Housing program and Capital Fund grants.