



Agenda Item:

MHGB 8

## MHGB COMMUNICATION City Manager's Office

### GENERAL INFORMATION

Agenda Date: 03/28/05

No.: 05-133

Agenda Item Type: Resolution

Communication

Roll Call No.:

Submitted by: Chris Johanson, Housing Services Director

### SUBJECT—

Calculation of 2006 Operating Fund Subsidy.

### SYNOPSIS—

U.S. Department of Housing and Urban Development (HUD) Fiscal Year (FY) 2006 Public Housing Operating Fund Calculation of Operating Subsidy.

### FISCAL IMPACT—

Subsidy from HUD in the amount of \$1,270,297.

### RECOMMENDATION—

Approval

### BACKGROUND—

The Des Moines Municipal Housing Agency (DMMHA) is required to submit an annual Calculation of Operating Subsidy to HUD. The Calculation for fiscal year 2006 results in eligible operating subsidy of \$1,270,297. It is anticipated that funding will not be at 100%, but at 98.1%. This is the same level of funding received in Fiscal Year 2004. The result will be a net subsidy amount of \$1,246,161.

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