

Date March 10, 2014

**HEARING AND ADOPTION OF PROPOSED MUNICIPAL HOUSING AGENCY
ANNUAL BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2015**

WHEREAS, on February 24, 2014, by Roll Call No. 14-0251, the Municipal Housing Governing Board set the public hearing to consider the Municipal Housing Agency's proposed annual budget for the fiscal year ending June 30, 2015, for March 10, 2014, at 4:00 o'clock P.M., in the Council Chambers of City Hall, 400 Robert Ray Drive in the City of Des Moines, Iowa; and public notice of such hearing was published as provided by law in the Des Moines Register on February 27, 2014; and

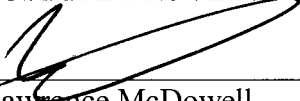
WHEREAS, those residents and taxpayers of the City interested in the Municipal Housing Agency's proposed annual budget for fiscal year ending June 30, 2015, have been given an opportunity to present to the Municipal Housing Governing Board objections to any part of the budget and arguments in favor of any part of the budget at this public hearing.

NOW, THEREFORE, BE IT RESOLVED by the Municipal Housing Governing Board that:

1. The publication of notice of the hearing on February 27, 2014 is hereby ratified.
2. Upon due consideration of all views and comments presented by City residents and taxpayers, the public hearing on the Municipal Housing Agency's proposed annual budget for fiscal year ending June 30, 2015 is hereby closed.
3. The Municipal Housing Agency's annual budget for the fiscal year ending June 30, 2015, as set forth in operating budget document on file with the City Clerk is hereby approved and adopted.
4. The Mayor and City Clerk are hereby directed to execute and to certify the Municipal Housing Agency's budget for fiscal year ending June 30, 2015 to the Des Moines City Council for incorporation into the City's fiscal year 2015 budget to be certified to the State of Iowa.

Moved by _____ to adopt.

FORM APPROVED:



Lawrence McDowell,
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRAY				
HENSLEY				
MAHAFFEY				
GATTO				
MOORE				
TOTAL				

MOTION CARRIED APPROVED

Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

City Clerk

Central Office Budget

Revenues	Amended	Proposed
	FY14	FY15
Capital Grants	\$124,000	\$88,000
TBRA Admin	\$30,000	\$70,000
Management Fee	\$663,143	\$671,783
Inspection Fee	\$0	\$0
Asset Management Fee	\$0	\$50,220
Book Keeping Fee	\$308,115	\$313,515
Investment Income - Unrestricted	\$230	\$450
Income from CAA	\$55,436	\$38,467
PH FSS Grant	\$68,000	\$69,000
Other Revenue	\$10,250	\$8,600
Total Revenue	\$1,259,174	\$1,310,035
EXPENSES		
Salaries and Benefits		
Salaries	\$704,644	\$725,783
Benefits	\$279,055	\$281,846
	\$983,699	\$1,007,629
Contracts		
Rent	\$59,323	\$61,103
Indirect costs	\$110,250	\$110,250
Auditing fees	\$2,450	\$2,450
Maintenance Contracts	\$6,200	\$9,200
	\$178,223	\$183,003
Commodities		
Office Expenses	\$21,165	\$21,165
Advertising and Marketing	\$0	\$0
Travel	\$4,324	\$4,324
Admin Other	\$39,409	\$39,409
Utilities	\$8,708	\$9,579
Maintenance - Materials	\$2,200	\$6,200
Total insurance Premiums	\$19,942	\$19,942
Other General Expenses	\$0	\$0
	\$95,748	\$100,619
Total Expenses	\$1,257,670	\$1,291,251
Actual Budget Net Profit or (Loss)	\$1,504	\$18,784
Use of Reserves	\$0	\$0
Net Profit or (Loss)	\$1,504	\$18,784