

★ Roll Call Number
13-0678

Agenda Item Number

M.H.G.B.-2

Date May 6, 2013

AUTHORIZING THE DES MOINES MUNICIPAL HOUSING AGENCY TO EXPEND \$500,000 IN NET RESTRICTED ASSETS (SECTION 8 HOUSING ASSISTANCE PAYMENT RESERVES) TO ISSUE ADDITIONAL SECTION 8 HOUSING CHOICE VOUCHERS

WHEREAS, The Des Moines Municipal Housing Agency (DMMHA) is charged with providing decent, safe and affordable housing; and

WHEREAS, The DMMHA has approximately \$700,000 in Net Restrictive Assets (Section 8 Housing Choice Voucher Reserves); and

WHEREAS, The DMMHA can utilize Net Restrictive Assets to issue additional Section 8 Housing Choice Vouchers under its Annual Contributions Contract with the U.S. Department of Housing and Urban Development; and

WHEREAS, The issuance of additional Section 8 Housing Choice Vouchers will enable the DMMHA to receive additional Housing Choice Voucher Payments and generate additional Section 8 Administrative fees; and

WHEREAS, if the Agency has a funding shortage due to HUD's reimbursement, the Agency can request approval to utilize Disposition proceeds to cover any potential shortage.

NOW, THEREFORE, BE IT RESOLVED by the Des Moines Municipal Housing Governing Board that the Des Moines Municipal Housing Agency is hereby approved to utilize \$500,000 in Net Restrictive Assets to issue additional Section 8 Housing Choice Vouchers.

APPROVED AS TO FORM:

Moved by Hensley to approve.

Michael F. Kelley
 Assistant City Attorney

(Board Communication No. 13-209)

M.H.G.B. ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City of Des Moines, Municipal Housing Agency Governing Board, 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.

T. M. Franklin Mayor

Diane Rauh City Clerk