



Agenda Item:

MHGB-2A

MHGB COMMUNICATION City Manager's Office

GENERAL INFORMATION—

Agenda Date: March 1, 2004

04 –102

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 Proposed Fiscal Year 2005 Annual Budget

SYNOPSIS—

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

FISCAL IMPACT—

Annual budget in the amount of \$17,322,176

RECOMMENDATION—

Approval

BACKGROUND—

The DMMHA's annual budget is recommended to be appropriated as follows:

	<u>Section 8</u>	<u>Public Housing</u>	<u>Grants</u>
Appropriation:	\$12,899,603	\$2,768,715	\$1,653,858
Number of Units:	2524	889	N/A

The Section 8 program continues to be our most popular program for our clients. Currently, we are utilizing 99.7% of our vouchers. This equates to approximately \$1,000,000 per month in Housing Assistance Payment that our agency pays to landlords in the community. This program will continue to grow as we have recently received 50 additional vouchers and have made application for an additional 100 in conjunction with the approved Public Housing program disposition application.

The Public Housing program will be reducing expenditures in the future as our Public Housing inventory decreases. This will be done by the sale of property through our 5h Homeownership Program and the approved disposition of 394 scattered-site housing units.