



Date March 10, 2014

HEARING AND ADOPTION OF AMENDED MUNICIPAL HOUSING AGENCY ANNUAL BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2014

WHEREAS, on February 24, 2014, by Roll Call No. 14-0250, the Municipal Housing Governing Board set the public hearing to consider the Municipal Housing Agency's amended annual budget for the fiscal year ending June 30, 2014, 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 amended annual budget for fiscal year ending June 30, 2014, 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 amended annual budget for fiscal year ending June 30, 2014 is hereby closed.
3. The Municipal Housing Agency's annual budget for the fiscal year ending June 30, 2014, 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 amended budget for fiscal year ending June 30, 2014 to the Des Moines City Council for incorporation into the City's fiscal year 2014 amended 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	

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.

Mayor

City Clerk

Public Housing Budget

	Actual	Adopted	Amended
	FY13	Fy14	FY14
Revenue			
Net Tenant Rental Revenue	\$1,050,573	\$1,104,543	\$1,059,660
Tenant Revenue - Other	\$146,027	\$31,638	\$123,726
HUD PHA Operating Grants	\$874,665	\$788,367	\$845,589
Capital Grants	\$70,000	\$135,000	\$131,419
ROSS Grant	\$73,643	\$112,875	\$76,400
Investment Income - Unrestricted	\$129	\$243	\$179
Gain or Loss on Sale	\$60,844	\$0	\$28,000
Other Revenue	\$44,693	\$20,780	\$26,136
Total Revenue	\$2,320,574	\$2,193,446	\$2,291,109
Expenses			
Salaries and Benefits			
Salaries	\$843,841	\$613,247	\$670,594
Benefits	\$357,712	\$274,563	\$271,966
	\$1,201,553	\$887,810	\$942,560
Contracts			
Audit Expense	\$18,372	\$14,872	\$14,700
Maintenance - Contracts	\$334,839	\$285,621	\$314,305
Protective Services	\$6,947	\$25,000	\$27,100
Tenant Services Salaries	\$67,296	\$89,202	\$0
Indirect Costs	\$54,416	\$81,957	\$80,938
Payments in Lieu of Taxes	\$67,960	\$53,904	\$62,380
	\$549,830	\$550,556	\$499,423
Fees			
Management Fee	\$226,857	\$227,787	\$231,285
Book-keeping Fee	\$36,159	\$38,535	\$36,510
Asset Management Fee	\$0	\$0	\$0
	\$263,016	\$266,322	\$267,795
Commodities			
Admin Other	\$78,479	\$89,553	\$65,844
Water	\$30,764	\$38,337	\$43,429
Electricity	\$138,428	\$148,335	\$149,776
Gas	\$62,825	\$84,322	\$66,660
Sewer	\$75,196	\$65,439	\$85,944
Maintenance - Materials and Other	\$80,034	\$56,983	\$84,503
Total insurance Premiums	\$55,905	\$88,851	\$79,118
Other General Expenses	\$6,747	\$3,038	\$3,859
Bad debt - Tenant Rents	\$29,999	\$14,569	\$14,819
	\$558,377	\$589,427	\$593,952
Total Expenses	\$2,572,776	\$2,294,115	\$2,303,730
Actual Budget Net Profit or (Loss)	(\$252,202)	(\$100,669)	(\$12,621)
Use of Dispo Funds	\$145,000	\$117,504	\$85,860
Net Profit or (Loss)	(\$107,202)	\$16,835	\$73,239