

FINANCIAL MANAGEMENT CENTER BULLETIN

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Jacquelyn Lunn, Division Director
Marcia Cooper, Division Director

Janet K. Lenahan, Deputy Director
Donna Keller, Division Director
Barbara Lamb, Division Director
Frederick Kessler, Division Director
Glenda Giffie, Division Director

July 26, 2004

05-04

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Budgets for HA Fiscal Year End (FYE) September 30, 2005

Budget documents are due to the assigned Financial Analyst at the Financial Management Center 90 days prior to a PHA's year beginning. Therefore, budgets documents for PHAs with a FYE of September 30, 2005 were due July 1, 2004. There are no changes to the required forms submissions. However, as a general rule, PHAs should project future HAP and Admin Fee funding and leasing based on their established HAP and Admin PUCs up to baseline units. See below. Please contact your Financial Analyst with any questions.

Estimated Potential Leasing Percentage (PLP) = The higher of the following, up to 100%

- Average leasing percentage for May, June, and July 2003
- Latest reported VMS leasing percentage

Estimated HAP Budget Authority = Established HAP PUC x PLP

Estimated Admin Fee Budget Authority = Established Admin Fee PUC x PLP

Section 811 – Housing for Persons with Disabilities (aka 5-Year Mainstream)

Statute requires that all units and funding provided for the Section 811 Mainstream program must be tracked separately from the Housing Choice Voucher program. Therefore, funding for renewal and new awards (including those awarded in FFY '03) under this Mainstream program will be assigned under the new and separate program type of "DV", such as AA001DV0001. PHAs will be required to submit separate financial documents, i.e., budgets, requisitions and year-end settlements for this program. Guidance is forthcoming and will be provided to each affected PHA.

New Division Director's

Glenda Giffie has accepted the position of Division Director for the South Division. Ms. Giffie can be reached at (816) 426-6198. Jacquelyn Lunn has accepted the position of Division Director for the Program Support Division. Ms. Lunn can be reached at (816) 426-6140. Both individuals bring knowledge, experience, and leadership with them to their new position. The FMC welcomes them!

HAP Costs and Admin Rates Posted

The following data can be found on the HUD website at <http://www.hud.gov/offices/pih/>

- The FFY 2004 per unit per month funding amount for HAP costs for each PHA. This amount represents the weighted average HAP for the months of May to July 2003, as reported by each PHA, adjusted via the full FFY 2004 Annual Adjustment Factor. This data does not reflect any changes that may result from the recent submission of requests for AAF review, or corrections to leasing and/or cost data for the indicated period, by individual PHAs.
- The FFY 2004 calculated per unit per month administrative fee rate for each PHA. Each PHA will be paid its pro-rata share of the FFY 2004 funds available for on-going administrative fees. That calculation is based on each PHA's FFY 2003 leasing within baseline. PHAs may be eligible for administrative fees at the established Admin PUC on additional utilization, within their authorized total units, that exceeds their FFY2003 leasing. These funds will be paid out of the administrative fee appropriation, not from the central

fund. This per unit rate is also to be used to calculate earned administrative fees for Mod Rehab units and to determine portability administrative fees. The Receiving PHA should bill the Initial PHA for 80% of the Initial PHA's rate for each unit month.

Broadcast Q&As Posted

The first Q&As from the recent Housing Choice Voucher Program broadcasts have been posted on the HUD website, and can be accessed via the following:

<http://www.hud.gov/offices/pih/programs/hcv/index.cfm> (first item under "What's New")

<http://www.hud.gov/offices/pih/index.cfm> (first item under "Highlights")

We appreciate your assistance in providing this information to the appropriate staff within your agency.