



TACOMA HOUSING AUTHORITY

RESOLUTION 2007-06-27(4)

DATE: June 27, 2007
TO: Board of Commissioners
FROM: Michael Mirra, Executive Director
RE: Calendar Year 2007 Revised LIPH Operating Subsidy Request

Background

Each year, the Housing Authority of the City of Tacoma, (THA), prepares HUD Form 52723, the "Operating Fund Calculation of Operating Subsidy". THA submits this form and supplemental documentation to HUD to request our Low Income Public Housing (LIPH) operating subsidy. The original request for subsidy was submitted on October 6, 2006 and revision #1 was submitted on November 7, 2006.

Each year, HUD allows housing authorities to revise their subsidy request if they have new units, deprogrammed units, or if the PHA needs to correct errors in the original submission. The deadline for submitting a revised subsidy request is July 15, 2007. Due to the new low income public housing units at Salishan Three, THA must submit a revised subsidy request before July 15, 2007 in order to receive the additional operating subsidy for which it is eligible. The revised request also corrects prior calculations associated with utility costs and accounts for the effects of changing from THA-paid utilities to tenant-paid utilities at Salishan.

In accordance with HUD regulations, Board approval of the operating subsidy request is required. The purpose of this resolution is to secure Board approval of the subsidy request.

The proposed operating subsidy calculation requests funding for 1,214 active low-income public housing units, in addition to asset repositioning fees for 659 units associated with the revitalization of Salishan. The total subsidy requested is \$4,312,173.

Recommendation

Approve Resolution 2007-06-27(4) to formally approve THA's Operating Fund Calculation of Operating Subsidy, revision number 2.



TACOMA HOUSING AUTHORITY

RESOLUTION 2007-06-27(4)

CALENDAR YEAR 2007 REVISED OPERATING SUBSIDY REQUEST

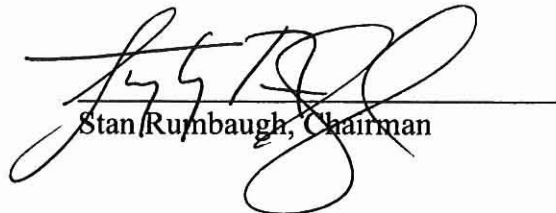
Whereas, The Housing Authority of the City of Tacoma (“Authority”) intends to incur expenses and other cash outflows for the low-income public housing program for calendar year 2007; and

Whereas, Authority staff has prepared, and the Board of Commissioners of the Housing Authority of the City of Tacoma has reviewed and provided input to the proposed revision #2 of the calendar year 2007 “Operating Fund Calculation of Operating Subsidy;”

Resolved by the Board of Commissioners of the Housing Authority of the City of Tacoma, Washington, that:

1. The Board of Commissioners of the Housing Authority of the City of Tacoma adopts revision #2 of the Calendar Year 2007 Operating Fund Calculation of Operating Subsidy and hereby authorizes the Executive Director to implement and execute said budget.

Approved: June 27, 2007


Stan Rumbaugh, Chairman