U.S. Department of Housing and Urban Development
1280 Maryland Avenue, SW
Suite 800
Washington, D.C. 20024-2135

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

IMPORTANT BULLETIN: 2004-01

A Unique Fee Accountant Identifier (UFI) is needed on all submissions.

On April 30, 2004, REAC will release an update of its system for gathering electronically-submitted financial information from public housing agencies (PHAs). As part of this update, each PHA will be required during its submission process to disclose whether it uses in-house accounting staff or a fee accounting service to perform its primary accounting functions.

If a PHA uses a fee accountant—either a non-licensed accounting firm or a licensed Independent Public Accountant (IPA)—the PHA will need to input a Unique Fee Accountant Identifier (UFI) as part of its electronic submission. Note that this requirement will apply to all electronic submissions, whether the submissions contain audited or unaudited financial information.

The requirement will be effective for PHAs with fiscal years ending on or after June 30, 2004.

What is a UFI?

A UFI is a randomly-generated, permanently assigned, five-digit number that HUD will use to identify fee accounting firms that perform bookkeeping and accounting services for PHAs. The UFI will enable REAC to select firms for quality assurance reviews based on relative risk to HUD.

Who should get a UFI?

If a PHA submits audited or unaudited financial information to HUD, its fee accounting firm must obtain a UFI. This requirement applies to both licensed IPAs offering fee accounting services and non-licensed businesses. Each fee accounting firm should obtain only one UFI, even if the firm has offices in many locations.

How do I obtain a UFI?

If you have already obtained a UII (Unique IPA Identifier) as an IPA firm, you need only update your profile in the QASS system to show that your firm also performs fee accounting services. Your PHA clients may then use your UII to identify your firm as a fee accountant. (Note: Performing both fee accounting services and auditing services for the same client is an independence violation.)

On the other hand, if your fee accounting firm has never obtained a unique identifying number, you'll need to register with HUD secure systems and follow the instructions for obtaining a UFI.

When will I get my UFI?

The UFI number will be delivered at the end of an online registration session.

What should a PHA director do?

If you're a PHA director, your fee accountant may contact you for assistance in registering for a HUD secure systems User ID. You, in turn, must contact your fee accountant to obtain the firm's UFI before completing your audited financial submission. If your submission deadline is near, and you haven't heard from your fee accountant about this new requirement, be sure to give them a call. Don't be caught at your submission deadline without your fee accountant's UFI!