

# FINANCIAL MANAGEMENT CENTER BULLETIN

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June 11, 2004

# 03-04

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Additional Information to FMC Bulletin #02-04, dated June 9, 2004 (Please see the additional information italicized at the end of the paragraph)

**What is the impact on renewal funds if I terminate assistance?** - Renewal funding is provided based upon the established per unit cost, adjusted by an inflation factor and multiplied times the actual number of units under lease (as most recently reported to HUD by the Housing Authority). Any termination of assistance therefore, will result in a decrease in the amount of renewal funding that the Housing Authority will receive, *down to the established August 2003 leasing level ("the floor"). Renewal funding will be provided at, and held at, the established August 2003 leasing level, as long as the funds are needed.*

## Nation Mourns Loss of President

As the Nation mourns the loss of President Ronald Reagan, President George W. Bush has taken official action to allow Federal employees to join their fellow citizens in remembering our fortieth President of the United States. The President has issued an Executive order to close Federal offices and excuse all Federal employees from duty for the scheduled workday on Friday, June 11, 2004. Therefore, the Department, including the Financial Management Center, will be closed on Friday, June 11, 2004.

## Office of Housing Voucher Programs Conducts Broadcasts concerning Federal Fiscal Year 2004 Funding

PIH field offices are inviting their public housing agencies (PHAs) to join them in viewing two interactive satellite broadcasts being conducted by the Office of Housing Voucher Programs concerning Federal Fiscal Year 2004 funding for the Housing Choice Voucher program. The two identical broadcasts are scheduled as follows:

Monday, June 14, 2004, at 2:00 to 5:00 PM, EDST

Monday, June 21, 2004, at 2:00 to 5:00 PM, EDST (this date is tentative and will be confirmed after June 14)

Some of the topics include: voucher renewal funding including per-unit-cost determinations, Central Fund eligibility and requests, leasing limitations, administrative fee calculations and earnings, use of administrative fees and administrative fee reserves, FY 2003 administrative fee recaptures, eligible uses of program reserves, PHA responsibilities, actions PHAs should take to reduce program costs, some actions PHAs may not take, required PHA quarterly reporting of leasing and HAP data, and forthcoming modifications to portability requirements.

Don't miss out on these important broadcasts and the opportunity to have your questions answered.

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