

INSTRUCTIONS FOR COMPLETING CONTRACT INFORMATION EXHIBIT

MODERATE REHABILITATION PROGRAM RENEWAL OF HAP CONTRACT

General Instructions: One Contract Information exhibit must be completed for each renewed HAP contract which is expiring in Federal Fiscal Year (FY) 2001. If the HAP contract was executed in stages, but only one stage is expiring in FY 2001, the exhibit should reflect information regarding only the expiring stage. However, if more than one stage is expiring in FY 2001, information on all expiring stages should be contained on one Contract Information exhibit as detailed below.

Contract Number: Enter the 15 character Housing Assistance Payments (HAP) contract number. This number consists of the two-character alpha state code, the three-character numeric housing authority number, the two-character alpha code for the Moderate Rehabilitation program (MR), the four-character numeric code identifying the Annual Contributions Contract funding increment which supports the HAP contract, and the 4 character suffix which identifies this particular HAP contract.
 Example: US078MR0002-0013

Project name: Enter the project name if applicable.

Address: Self explanatory

City and State: Self explanatory

Budget authority amount: This represents the maximum housing assistance payment for the entire one-year renewal term. However, actual housing assistance payments will be reduced to reflect the amounts for which the families are responsible.

The maximum housing assistance payment amount must equal the **annual** total of the contract rents for the total number of units covered by the **renewal** contract. This is achieved by multiplying, for each unit size, the number of units times the appropriate monthly contract rent, then multiplying the resulting product by 12. There is one budget authority amount for each renewal contract. For HAP contracts which expire in stages, budget authority is the total maximum payment for all stages which expire in FY 2001.

EXAMPLE: A Mod Rehab project containing 40 two-bedroom and 60 three-bedroom units was completed in 3 stages. Stage 1, consisting of 25 two-bedroom and 35 three-bedroom units, expired on October 31, 2000. Stage 2, consisting of 10 two-bedroom and 15 three-bedroom units, expires on April 15, 2001. Stage 3, consisting of 5 two-bedroom and 10 three-bedroom units, expires on October 15, 2001.

<u>Stage</u>	<u># of BRs</u>	<u># of Units</u>	<u>Monthly Contract Rents</u>	<u>Maximum Payment</u>		
1	2	25	x	\$670	x 12 =	\$201,000
	3	35	x	\$755	x 12 =	\$317,100
2	2	10	x	\$670	x 12 =	\$ 80,400
	3	15	x	\$755	x 12 =	\$135,900

BUDGET AUTHORITY AMOUNT = \$734,400

(NOTE: Stage 3 is not included because it expires after the renewal term (i.e., September 30, 2001).

IMPORTANT: For the following items of the Contract Information exhibit, if the HAP contract has two or more stages expiring in FY 2001, the information for each stage must be specified separately.

Commencement date: The commencement date for renewal of the expiring HAP contract. This will **always** be the day following the date on which the HAP contract (or HAP contract stage) expires/expired.

Number of Units: Enter the number of units (by bedroom size) to be covered by the HAP contract renewal in accordance with instructions contained in the Notice.

Number of Bedrooms: Self explanatory

Contract Rent (per month): Enter the contract rents applicable to the renewal units (by bedroom size) in accordance with paragraph 8 of the PIH-Notice.