

02-22-2023 Town Council Meeting Responses to Council Questions

ITEM #12: Receive the Public Housing Quarterly Report

Council Question:

In the HUD scoring we only received 10 out of 20 points for “Capital Fund.” What is the reason for this?

Staff Response:

The indicators of Financial and Management were excluded since we are undergoing a RAD conversion. The remaining categories maximum score was doubled.

While normally only 10 maximum points are allocated in the Capital Fund indicator, now there are 20 possible points.

The points are allocated between timeliness of allocation (maximum 10 points) and occupancy (maximum 10 points). Our occupancy rates suffer due to the vacancies at Trinity Court. HUD expects an occupancy rate of 96%. 96% of our total 336 units is 322. With Trinity vacant, we only have 296 units.

We received 10 points for Timeliness of Fund Obligation (the maximum we could receive) and 0 for Occupancy, giving us a total of 10 out of 20 points.