

DUPAGE HOUSING AUTHORITY
RESOLUTION NO. 2024-08
ADMINISTRATIVE FEE RESERVE

WHEREAS, DuPage Housing Authority must maintain an administrative fee reserve for the DHA programs. There is a single administrative fee reserve for the PHA program. DHA must credit to the administrative fee reserve the total of:

1. The amount by which the program administrative fees paid by HUD for a PHA fiscal year exceeds the PHA program administrative expenses for the fiscal year; plus
2. Interest earned on the administrative fee reserve and fraud recoveries.

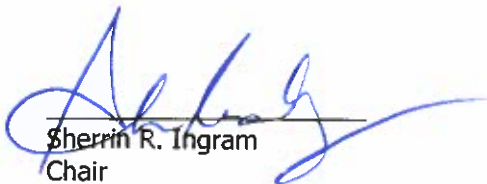
WHEREAS, DuPage Housing Authority must establish the maximum amount that may be charged against the administrative fee reserve without specific approval.

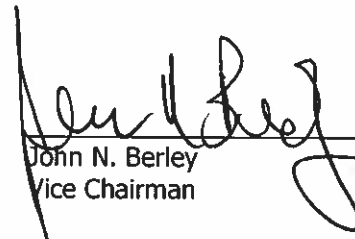
WHEREAS, DuPage Housing Authority must use the funds in the administrative fee reserve to pay program administrative expenses in excess of administrative fees paid by HUD for the fiscal year. If funds are not needed to cover the administrative expenses, DHA may use these funds for other housing purposes permitted by State and local law (HUD may prohibit use of the funds for certain purposes).

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the DuPage Housing Authority, with the intent of the best interest of the housing authority,

BE IT FURTHER RESOLVED that these HUD required policies are initiated immediately.

*Approved by the DuPage Housing Authority Board of Commissioners on
this 22nd day of March, 2024*


Sherrin R. Ingram
Chair


John N. Berley
Vice Chairman

Ayes: 6

Nays: 1

Abstain: 1