WHEREAS, Section 901 of the Emergency Supplemental Appropriations Act of 2006 (PL 109-148) provided that Public Housing Authorities (PHA)s in the most heavily impacted areas of Louisiana and Mississippi, that are subject to a declaration by the President of a major disaster under the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5121, et seq.) in connection with Hurricanes Katrina and Rita, are eligible to combine the funding assistance provided by the United States Department of Housing and Urban Development (HUD) for Capital Funds, Operating Funds and Housing Choice Vouchers; and

WHEREAS, in 2011 the Housing Authority of New Orleans (HANO) provided $17,757,787 of Calendar Year 2008 901 funding to the Lafitte Redevelopment project as collateral to ensure completion of the 141-unit Phase II portion of the site; and

WHEREAS, to ensure funding was available for the final phase in the event the collateral funds were not returned, HANO also budgeted $10,641,909 of Calendar Year 2009 901 funds; and

WHEREAS, Phase II of the Lafitte Redevelopment project was completed on time and HANO's collateral funding was returned earlier this year making the 2009 901 funds available for other 901-eligible projects; and

WHEREAS, HANO staff recommends a budget revision to move the $10,641,909 of Calendar Year 2009 901 funds originally budgeted for Lafitte to Phase II of the B.W. Cooper Redevelopment project; and

WHEREAS, the Housing Authority of New Orleans certifies that Section 901 flexibility will be used to facilitate the prompt, flexible, and efficient use of the funds to assist families who received housing assistance under the United States Housing Act of 1937, as amended, immediately prior to Hurricane Katrina or Rita and were displaced from their housing due to the hurricanes;
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THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of New Orleans approves the submission of revisions to the Calendar Year 2008 and 2009 Section 901 Fungibility Plans.

Executed this 13th day of November, 2012

APPROVAL:

[Signature]

DAVID GILMORE
ADMINISTRATIVE RECEIVER
CHAIRMAN, BOARD OF COMMISSIONERS
November 13, 2012

MEMORANDUM

To: David Gilmore
Administrative Receiver
Chairman, Board of Commissioners

From: Desiree Andrepont
Director of Real Estate Planning and Development

Re: Revisions of 2008 and 2009 Section 901 Fungibility Plans

The Department of Housing and Urban Development (HUD) authorizes The Housing Authority of New Orleans (HANO) to combine Capital Funds, Operating Funds and Housing Choice Vouchers under Section 901 of the Emergency Supplemental Appropriations (PL 109-148).

HANO has utilized this funding flexibility for each of the following calendar years:

- 2006 ($81,723,867)
- 2007 ($86,736,207)
- 2008 ($30,000,000)
- 2009 ($13,500,000)

The funding for 2006 and 2007 has been expended.

In 2011 HANO budgeted $17,757,787 of Calendar Year 2008 901 funding to the Lafitte Redevelopment project as collateral to ensure completion of the 141-unit Phase II portion of the project. To ensure funding was available for the final phase in the event the collateral funds were not returned, HANO also budgeted $10,641,909 of Calendar Year 2009 901 funds for Lafitte.

Since Phase II of the Lafitte Redevelopment project was completed on time, the collateral funding provided by HANO was returned earlier this year and is being reprogrammed for other Lafitte uses. Therefore, the 2009 901 funds are available for other 901-eligible projects.

HANO staff recommends a budget revision to move the $10,641,909 of Calendar Year 2009 901 funds originally budgeted for Lafitte to Phase II of the B.W. Cooper Redevelopment project to be used in the initial stages of demolition and infrastructure.