



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Greensboro Field Office
 Office of Public Housing
 1500 Pinecroft Road, Suite 401, Asheville Building
 Greensboro, North Carolina 27407-3838
 336-547-4000
 www.hud.gov • espanol.hud.gov

JUN 24 2008

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MEMORANDUM TO: All Low Income Public Housing Executive Directors

FROM: Michael A. Williams, Director, Office of Public Housing, 4FPH

SUBJECT: FY 2008 Capital Fund and/or Replacement Housing Factor Approval

We are pleased to inform you that your FY 2008 Capital Fund (CFP) and/or Replacement Housing Factor (RHF) has been approved. Attached are the approved Annual Statement(s) and Annual Contributions Contract Amendment(s).

In reviewing the activities set forth in the Annual Statement, HUD has complied with the environmental requirements of 24 CFR Part 50. The activities set forth in the Annual Statement shall be undertaken in accordance with the 2008 Capital Fund Grants Processing Guidance. Of particular importance is that PHAs no longer have the statutory authority to accumulate Capital Fund grants in replacement reserve account 1490. Consequently, PHAs that have funds in BLI 1490, must move expeditiously to obligate those funds. If the PHA is unable to use the funds accumulated in the reserve for the purpose originally intended, the PHA should revise its Annual PHA Plan and use the funds for other eligible activities in the approved Five-Year Action Plan.

The Office of Capital Improvements has established the following website: <http://www.hud.gov/offices/pih/programs/ph/capfund/index.cfm>. PHAs must regularly check this site to ensure they have the most recent communication concerning the Capital Fund Program.

Also, to enable HUD to send messages via e-mail and direct mail, PHAs must maintain up-to-date e-mail and mailing addresses in the PIC system. Finally, in anticipation of calculating the FY 2009 Capital Fund, PHAs must update their PIC data no later than September 30, 2008.

If you have any trouble accessing your FY 2008 CFP and/or RHF funds, please contact your Greensboro Field Office Financial Analyst.

Attachments