Housing Authority - County of Los Angeles

April 11, 2007

To: Each Supervisor

From: Carlos Jackson, Executive Director

SUBJECT: HUD FINANCIAL AUDIT ON SECTION 8 PROGRAM

Attached is a copy of the draft financial management review that was performed by the U.S. Department of Housing and Urban Development (HUD), Office of Housing Voucher Programs between January 30, 2007 and February 9, 2007. The review was initiated as a result of the Troubled agency status we received as of June 30, 2006. The purpose was to review the Section 8 programs administered by the Housing Authority of the County of Los Angeles (HACoLA) for the period of January 1, 2003 through December 31, 2006, to attest to HACoLA's capacity to manage federal funds.

This review was programmatic to ensure that both Housing Assistance Payments (HAP) to landlords and administrative expenses are accurately monitored and accounted for in accordance with program requirements. This report is one of the four of which we have been awaiting the results. The Office of Inspector General (OIG) audit report on Housing Quality Standards (HQS) inspections was previously transmitted to your Board on March 30, 2007. We are still awaiting the OIG audit report on eligibility and annual reexaminations and HUD's Corrective Action Plan.

The financial report was complimentary towards our accounting and financial records, resulting in only four findings and eight observations. The findings are primarily administrative in nature, which are easily addressed and correctable.

The observations as listed on pages 9-12 of the HUD report are merely suggestions that HACoLA may or may not implement. Reponses to the observations are currently being discussed and will be included in our formal report back to HUD by April 30, 2007. Observation No. 2 regarding HAP payments is the only one of any contention due to HUD's recommendation to stop making payments to landlords if the annual reexamination is delinquent. Based on our interpretation of the regulations, we will challenge this observation.

HACoLA is currently working on how best to address this issue with HUD and is awaiting final determination in the OIG report to move forward with our response. A copy of this response will be forwarded to you for your information.

Following are the four findings, with our corrective action to be implemented.

- **FINDING NO. 1 - BOARD RESOLUTIONS FOR ADMINISTRATIVE PLAN AND POLICIES/PROCEDURES -** It is a federal requirement that HACoLA have the Board adopt the Administrative Plan annually with a signed resolution each year. This was done on March 28, 2006, and a copy of the resolution will be forwarded to HUD with our response. It is unknown how this document was not provided to the auditors, but in follow-up discussions with them, all that is required is submission of the resolution. Future changes to any polices/procedures will be adopted timely and filed in a central location in the Executive Office, with a copy of the Board approved minutes attached.

- **FINDING NO. 2 - COST ALLOCATION POLICY** – It is a HUD requirement that Housing Authorities have Board approval on their cost allocation policy. We believed that our annual budget submission met that criterion; however, after discussions with the auditors, we have agreed to include a separate resolution with the Fiscal Year 2007-2008 budget Board letter requesting formal approval of our cost allocation methodology and plan. This will be submitted to your Board at the June 5, 2007 meeting. Upon approval, a copy of the resolution and Board minutes will be forwarded to HUD. All future changes to the methodology will be formally documented, approved and adopted by the Board.

- **FINDING NO. 3 - INTERNAL CONTROL POLICY** - The existing Internal Control procedures for check processing will be updated and forwarded to HUD by June 30, 2007. HACoLA will ensure proper controls are included in the policy and responsible staff will be provided training as needed. An interim policy is currently in place which addresses the referenced weaknesses.

- **FINDING NO. 4 - GENERAL DEPOSITORY AGREEMENT** - HACoLA disagrees with this finding. In consortium with our main depositor and disbursement bank, Bank of America, HACoLA will be submitting Form HUD-51999, General Depository Agreement, with a non-applicable designation due to impracticalities with collateralized requirements. It is management's opinion that Bank of America's collateralization certification exceeds federal requirements.

Should you have any questions or require additional information, please contact me at (323) 890-7400. Thank you.

CJ:KRS
Attachment

c: Each Deputy

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-5000

Office of Housing Voucher Programs
Limited Financial Management Review

Housing Authority of the County of Los Angeles
CA002

Conducted
January 30-February 9, 2007

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-5000

OFFICE OF PUBLIC AND INDIAN HOUSING
Office of Housing Voucher Programs
Financial Management Division

Mr. Carlos Jackson
Executive Director
Housing Authority of the County of Los Angeles
2 S. Coral Circle
Monterey Park, CA 91755-7404

Dear Mr. Jackson:

This report presents the results of a limited financial management review for the Housing Choice Voucher (HCV) programs at the Housing Authority of the County of Los Angeles (HACoLA), which was conducted from January 30-February 9, 2007. This review also included six small city housing authorities administered by HACoLA.

The review was performed to ensure that HUD programs are administered in accordance with the Consolidated Annual Contributions Contract, program requirements, and the Housing Authority's Administrative Plan. The review process also serves as a means for the Department to provide direct technical assistance to your agency as needed.

We would like to commend HACoLA on their proactive approach to address deficiencies and work toward improving the administration of the Section 8 program. We appreciate the cooperation extended by your staff during this review.

Findings are cited in a Management Review whenever a violation of the 24 Code of Federal Regulations (CFR) or statutory requirement is discovered, which has a substantial impact on the administration of the program. An Observation is an opinion or judgment in the form of a comment or remark regarding an aspect of the PHA operation (reference HCVP Handbook 7420.10G). Although our observations are not cited as findings, our recommendations provide actions that should be taken to ensure improvements to your programs. There are four (4) findings, and eight (8) observations contained in this report.

Enclosed are three copies of the report with recommendations for corrective action. Please furnish a reply as to corrective action taken or planned to address deficiencies identified in this report within 30 days. The plan should include corrective actions taken or to be taken, actions that will prevent these issues from occurring in the future, and target dates for completion of each action.

You may e-mail your response and corrective action plan to robert_h._boepple@hud.gov or send it to:

U.S. Department of Housing and Urban Development
Public and Indian Housing
Financial Management Division
451 7th Street, SW, Room 4232
Washington, DC 20410-6000

Should you have any questions, please contact Robert Boepple, Senior Advisor, at (816) 426-6157.

Sincerely,

Miguel A. Fontanez-Sanchez
Director
Financial Management Division

Enclosure

cc: Dennis Alfier, Board Chairperson
David Vargas, Director, Housing Voucher Program
John Phillips, Acting Director, Quality Assurance Division
Terry Gratz, Acting Supervisor, Quality Assurance Division
K.J. Brockington, Acting Director, Los Angeles PIH
Glenda Giffee, Division Director, FMC

INTRODUCTION

Background

The Housing Authority of the County of Los Angeles ("HACoLA") is a Public Housing Authority. In 1982, the Los Angeles County Board of Supervisors consolidated three County entities - the Housing Authority, the Community Development Department, and the Redevelopment Agency - to form the County of Los Angeles Community Development Commission (CDC).

The Board of Supervisors (BOS) currently serves as the commissioners of the CDC -- which includes serving as the commissioners of the Housing Authority of the County of Los Angeles (Housing Authority) -- setting policy for the agency. The Housing Authority also has a Housing Commission, which is composed of five appointees by the Board of Supervisors and four "tenant" commissioners - two representatives who live in the CDC's public housing sites and two representatives who are Section 8 renters. The Housing Commission serves as the Housing Authority's Board, which reports to the BOS.

HACoLA operates a wide variety of HUD programs that are designed to provide affordable housing solutions to residents, and promote community and economic development. HACoLA administers Housing Choice Voucher; Mainstream vouchers; Moderate Rehabilitation; Single Room Occupancy (SRO); Shelter Plus Care (S+C); Multi-family Project Based Assistance (PBA); and Low Rent Public Housing programs. Descriptions of these programs may be found at Appendix A.

HACoLA also administers the Housing Choice Voucher programs for:

CA135 – Housing Authority of the City of Lakewood
CA137 – Housing Authority of the City of Paramount
CA138 – Housing Authority of the City of Lawndale
CA139 – Housing Authority of the City of Lomita
CA145 – Housing Authority of the City of West Hollywood
CA147 – Housing Authority of the City of Santa Fe Springs

The agency, for their fiscal year (FY) 2006-2007, has an approved operating budget of approximately $400 million. The total annual funding provided by the Office of Public Housing is approximately $200,000,000.

Scope and Methodology

A limited financial management review of the Housing Authority of the County of Los Angeles (HACoLA) was conducted for the period of January 1, 2003 through December 31, 2006. To obtain a better understanding of the processes and procedures, interviews and discussions were held with HACoLA officials and the below items were reviewed:

- Administrative Plan
- Financial Records (general ledger detail, subsidiary ledgers, income statements, balance sheets, check registers, etc.)
- Housing Assistance Payment (HAP) Registers.
- Inter-Agency Agreements
- Inter-Governmental Agreements
- Contracts
- Cost Allocation Plan (proration of administrative expenses)
- Investment Policy
- Internal Control Policies
- Property (asset) listing
- Salaries and benefits
- Independent Audits and Reports spanning the review period
- Bank Statements and reconciliations
- Listing of all agency Bank Accounts and their purpose
- Adjusting Journal Voucher Entries
- Cash receipts and disbursements ledgers
- Annual Contributions Contracts
- General Depository agreements for all related bank accounts
- Subsidiary ledgers for income and expenditures

FINDINGS AND CORRECTIVE ACTIONS

Finding No. 1 – Board Resolutions for Administrative Plan and Policies/Procedures

In accordance with 24 CFR §982.54, the PHA must adopt a written administrative plan that establishes local policies for administration of the program in accordance with HUD requirements. The PHA Board of Commissioners must formally adopt the administrative plan and any revisions of the plan. In addition, there were limited formal written policies/procedures. The responsible program staff was unaware of existing policies/procedures.

At the time of the review, an official Board Resolution adopting the Administrative Plan and policies/procedures was not available. Copies of memorandums from the previous Section 8 Director were provided. However, these are not formal Board Resolutions. It is imperative that changes be tracked through formal resolutions and their adoption(s) is part of the official meeting minutes.

Required Corrective Action No. 1: Provide copy of Board minutes or Resolutions, which adopted the Administrative Plan dated July 1, 2006 and written policies/procedures. Ensure all changes are adopted timely and that written policies and procedures are readily available for staff use.

Finding No. 2 - Cost Allocation Policy

OMB Circulars A-87 and A-122 provide guidance for cost allocation of administrative expenses. HACoLA's formal cost allocation plan was drafted by KPMG in April 2002. The plan was never formally adopted, as the agency was unable to provide a copy of the formal Board Resolution(s). The PHA did provide a copy of the current allocation, along with a summary of actual direct costs. However, explanations to define where data was extracted were not included. The responsible program staff had to conduct additional research to provide explanations and details to the review team.

The review team found that the cost allocation methodology had changed during the current fiscal year. HACoLA previously used prior year actual expenses and total funds to allocate overhead costs. Instead of using total funding (such as HAP and Administrative Fees) as the cost allocation base, only administrative revenues (such as Administrative Fees) are used. This change was made in response to impending implementation of asset management. The Board did not formally adopt this change, and the agency failed to document the changes.

Also, adjustments for discontinued programs are made, but there is no recognition of new grant/ program funding until the second year. This methodology does not provide an accurate reflection of cost distribution.

Required Corrective Action No. 2: Ensure the draft cost allocation methodology and plan are documented, and approved by the Board. Provide a copy of the Board minutes or Resolution, which adopt the Cost Allocation Principles. Subsequent changes also need to be documented, approved and adopted. Allocate costs during the first year of revenue, instead of the second year for new grants/programs. Ensure details are available for future reviews.

Finding No. 3 – Internal Control Policy

OMB Circulars A-87 and A-123, the Consolidated Annual Contributions Contract (CACC), and The Federal Managers Financial Integrity Act (P.L. 97-255) provide guidance on the financial management standards required by regulation for internal controls. HACoLA has the County's written internal control procedures. There is significant institutional knowledge, but a lack of defined written for CDC specific procedures. Responsible program staff was unaware of existing written procedures. The internal auditor is the only one that has copies and is aware of the written procedures.

Segregation of duties is limited, and does not incorporate the recent reorganization. All caseworkers and first line Section 8 Supervisors have the ability to input owner data and HAP payment requests into Emphasys.

During the review, a HAP check run was observed. The same person obtained blank checks from finance, prepared check run file, generated checks, printed checks, stamped (signature) checks, prepared files for finance and bank reconciliation of HAP run, controlled blank and signed checks, and delivered "signed" checks to finance. Once finance had completed their review, the previous staff member delivered the checks to the mailroom. It was also noted, this same person controlled the storage of the signature plates. In addition, the signature stamp contained only one signature [Executive Director]. Existing CDC policies have a tiered dollar threshold for the signatures required.

Required Corrective Action No. 3: Update existing Internal Control procedures, dated July 1997. Separate duties, especially during the check writing process, to ensure adequate internal controls exist to protect the integrity of Housing Assistance Payments. HACoLA should adhere to the existing signature policy. Provide training to responsible program staff.

Finding No. 4 – Lack of General Depository Agreements:

The 24 Code of Federal Regulations §982.156, Section 9 of the CACC, and PIH Notice 2002-13, which refers to PIH Notice 96-33, paragraph 2 state that General Depository Agreements (GDA) are required for all financial institutions, which have federal funds on deposit. This requirement has been extended, and has an indefinite expiration date. It is the opinion of the Department's Assistant General Counsel that form HUD-51999 is required, and Section 12 of the GDA cannot be altered. "More importantly, Section 12 does more than require PHAs' deposits to be collateralized. It also protects HUD's interest in those public funds." In addition, Section 10 of the GDA states "that the GDA terms cannot be modified by either party without prior written approval of HUD."

The GDA requires that "deposits and accounts of the Depository must be insured by the Federal Deposit Insurance Corporation or the National Credit Union Shared Insurance Fund." The GDA further requires "any portion of PHA/IHA funds not insured by a Federal Insurance organization shall be fully (100%) and continuously collateralized with specific and identifiable U.S. Government or Agency securities prescribed by HUD." **Such collateral shall, at all times, have a market value of at least equal to the amount of the deposits so secured.**

Form HUD-51999, General Depository Agreement has not been executed between HACoLA and the Bank of America. A copy of the contract between the Bank of America and HACoLA was provided. However, it references California statutes ***not*** federal requirements.

In addition, the certification of collateralization from Bank of America (BoA) did not provide the list of specific securities or amounts assigned to collateralize HACoLA's funds. Instead a lump sum of the pooled funds for all public agencies was provided in the certification. These funds may be collateralization for multiple entities, and may not protect HACoLA's federal funds as required.

Required Corrective Action No. 4:

HACoLA must ensure federal funds are properly collateralized, and shall be required to transfer all accounts with federal funds on deposit should BoA fail to execute the required form HUD-51999 (including Section 12).

- **a.** Execute form(s) HUD-51999 for all accounts with federal funds on deposit.
- **b.** Obtain a list of specific securities, by entity, used as collateralization
- **c.** Submit executed forms HUD-51999, with original signatures, along with the security listing from 4b to the local Field Office.

OBSERVATIONS AND RECOMMENDED ACTIONS

Observation No. 1 – Balance Sheet Analysis:

A simplified balance sheet analysis was completed during the review using the financial data schedule (FDS) information submitted through the Real Estate Assessment Center (REAC) to determine available cash. There is a material difference between FDS, and the balance sheet provided by HACoLA's accounting staff. The difference in the balance sheet is a result of time frames for HACoLA's fiscal year end versus the calendar year funding.

It appears the agency's REAC FDS submission provides current (annual) funds available, and does not represent an accrued balance. However, the HACoLA balance sheet appears to provide the accrued balance. Based on HACoLA's balance sheet, as of December 31, 2006 (run date January 31, 2007), the available cash is $20,631,734. In addition, the amount of funds invested is $144,016,694.

HACoLA's statement of revenues and expenditures, as of December 31, 2006 (run February 6, 2007), reflects an Unrestricted Net Assets -- HAP (unencumbered funds) of $57,768,145. In addition, there are Unrestricted Net Assets – Administrative Fees (Admin Fee Reserves) of $8,394,129. *Note: There are also restricted investments in the amount of $32,596,560.*

Recommended Corrective Action No. 1: HACoLA should contact the REAC financial analyst to inquire whether the FDS submissions should be revised to include accrued balances from previous years.

Observation No. 2 – Housing Assistance Payments (HAP):

The 24 Code of Federal Regulations §982.551(b) and 982.552(c) provide guidance for family obligations to receive HAP and PHA termination of HAP. In addition, the PHA's administrative plan, Chapter 12, Section 12.2.3 (page 107), states "If the family fails to attend the appointment or fails to bring all the required information and has not requested an informal hearing, Housing Assistance Payments will be stopped."

During our review, HACoLA's executive staff informed us that the Office of Inspector General (OIG) has been on-site for several months. It has been identified that many Section 8 participants have not had the required annual re-certification of tenant eligibility performed. The reasons given were: 1) Family's failure to provide the required information, 2) PHA's inability to obtain third-party verification, or 3) Lack of procedures and/or quality control to ensure program specialists are performing annual reexaminations as required.

Upon completion of their audit, a separate OIG report will be provided. There may be a determination that HAP made on behalf of the families is ineligible, and the PHA may be required to reimburse HUD.

As a result of several administrative concerns, including low leasing and the recertificiation/ contract maintenance issues, the Section 8 Division is undergoing a major reorganization. Several consultants are assisting HACoLA to develop strategies and procedures for improved performance and provide additional training to staff. The Executive Director stated that increased focus on contract maintenance (reexaminations) is their number one priority. Senior staff informed the reviewers that reexaminations were being started 120 days prior to the family's anniversary date. However, responsible program staff stated they were starting the process at 60 days prior to, and would implement the 120 days in April.

HACoLA also continues to increase lease-up. There are currently 2,500 families in the pipeline searching for units. As part of technical assistance, discussions with HACoLA's executive staff were held. They were reminded that the HCV program is a budget-based program. The amount of funding a PHA receives is determined by the actual number of units leased and HAP used during the previous twelve-month period. In addition, there may be inadequate resources available, depending upon the outcome of the OIG audit.

Recommended Corrective Action No. 2: HACoLA should ensure reexamination of tenant eligibility for existing families is started 120 days prior to, and completed by, the anniversary date. All delinquent reexaminations should be completed prior to significantly increasing their current lease-up. The agency must immediately stop issuing HAP checks for delinquent reexaminations. Leasing levels should be adjusted to those that can be supported by available funding.

Observation No. 3 – Quality Controls:

Section 8 supervisors conduct quality control of file data, but do not compare paper documents with system data to ensure information agrees. In addition, supervisors do not have standardized procedures to ensure consistency of quality control (i.e., one performs 5%, another 10%, etc.) and quality control is done "as needed".

Recommended Corrective Action No. 3: Implement written procedures to ensure quality control is standardized and completed on a regular basis, and includes verification of written documentation and system information.

Observation No. 4 – Internal Control:

HACoLA employs one internal auditor. However, staff was unaware of existing written procedures. In addition, the internal audit procedures have not been updated since 1983.

Recommended Corrective Action No. 4: Update existing Internal Audit procedures to ensure consistency and compliance with changes in federal requirements. Provide training to all staff.

Observation No. 5 – Independent Audits

OMB Circular A-133, and the Single Audit Act of 1996 require an independent audit (IA) to be conducted for each fiscal year in which federal funds of $300,000 *($500,000 for fiscal years ending after December 31, 2003)* or more are expended annually. The audit must include an opinion of the auditor, areas of material weakness or non-compliance, and the financial statement.

A limited review of IA reports was conducted on-site. There were no findings listed on IA reports. HACoLA staff was not able to provide copies of management letters. The IPA stated there were no material weaknesses or instances of non-compliance of internal controls. However, during the review it was determined that there was lack of proper segregation of duties (see Finding No. 3). In addition to the audit reports, the agency provided copies of the Comprehensive Annual Financial Report (CAFR), which indicated a need to improve their internal controls.

Copies of the County of Los Angeles' Department of Auditor-Controller reports were obtained during the final days of the review. There were items of significant importance identified in these reports. As an example: The March 10, 2005 report states, "CDC's Executive Director has the authority to make budget adjustments throughout the year within the same budget unit without having to obtain Board approval. Although the Commission was adhering to its own policies and procedures, we are recommending the Commission clarify the Board's intent to grant CDC ***unlimited*** budget adjustment authority."

Recommended Corrective Action No. 5: HACoLA should consider having the IA incorporate items of significant importance from the County's reports when conducting the independent audit.

Observation No. 6 – Limited Software Capabilities

There are two major software systems used by the financial and Section 8 staff. However, Emphasys (Section 8) and PeopleSoft (financial) are unable to communicate with each other. Manual input is required to transfer expense data from Emphasys. HACoLA also had difficulty extracting expense details from PeopleSoft to support summary reports for the reviewers.

According to Section 8 staff, Emphasys had data converted from an internal database that contained errors, but has not been corrected. When Emphasys was implemented, a unique identifier or account was not established to easily discern between HCV, Mainstream and Mod Rehab participants. For this reason, the reviewers were unable to identify HAP expenses by program type, as there are no account codes to define each program type. This was a finding for the VMS review and is described in greater detail in the VMS report. HACoLA is in the process of converting to YARDI. This should minimize software deficiencies.

In addition, ***all*** Section 8 program specialists have access to information in Emphasys and are able to make changes. This may place the integrity of information at risk.

Recommended Corrective Action No. 6: HACoLA should ensure data cleanup prior to conversion, as this will be crucial to successful implementation. Access should be limited and clearly defined for staff. In addition, written procedures and training should be provided to all staff.

Observation No. 7 – Investment of Excess Cash

PIH Notices 96-33 and 95-27 provide guidance for required cash management and investment policies. In accordance with these notices, approved investment securities shall have maturity dates that coincide with expected disbursements by the PHA. In addition, all investments must be capable of being liquidated on one day's notice.

HACoLA's Investment Policy allows for the investment of non-HUD related funds in commercial paper whose maturity dates may not exceed 270 days and some types of mortgage backed securities. Also, the policy does not allow the agency to invest in instruments that have maturity date greater than 5 years from date of purchase. An investment (FNMA) of $14,993,250 with a maturity date of June 18, 2008 was included in the investment listing. HACoLA staff conducted additional research, and this may not be related to HUD funded programs, but may be part of the CDC's loan program activities. It was interpreted that this investment was allowable under the investment policy, as long it is not related to a HUD program.

Recommended Corrective Action No. 7: HACoLA should clarify the programs and maintain separate lists of investments for HUD and non-HUD funded programs, and provide both lists during future reviews.

Observation No. 8 – Fidelity Bond Coverage

HACoLA staff responsible for maintaining and monitoring insurance coverage stated the agency did not have fidelity bond coverage. As part of the technical assistance provided, a review of insurance coverage(s), and policies was done. There are two coverages: 1) Errors and Omissions, and 2) Employee Theft that meet the criteria required for "fidelity bond".

Recommended Corrective Action No. 8: HACoLA should communicate with the local field office for further assistance to ensure adequate insurance coverage is maintained.

APPENDIX A

HACoLA HUD Administered Programs

- **Voucher Program**: Allows families to select a rental unit anywhere in the County's jurisdiction. The family may not pay more than forty percent (40%) of their adjusted monthly income towards rent. HACoLA determines reasonable rent, and will pay an appropriate amount toward the rent to the landlord.

- **Mainstream:** Mainstream program vouchers enable families having a person with disabilities to lease affordable private housing of their choice. Mainstream program vouchers also assist persons with disabilities who often face difficulties in locating suitable and accessible housing on the private market.

- **Project Based Assistance Program (PBA)**: Provides the option to reside in specific units that have been either constructed or rehabilitated for this program. Unlike the voucher program, assistance remains with the unit.

- **Moderate Rehabilitation Program (Mod Rehab)**: Like the PBA program, the assistance remains with the unit. Families are eligible for assistance only as long as they remain in the Mod Rehab unit.

- **Single Room Occupancy Program (SRO)**: HACoLA administers units for single, homeless individuals. The assistance remains with the unit.

- **Shelter Plus Care (S^+C)**: The Shelter Plus Care Program provides rental assistance for hard-to-serve homeless persons with disabilities in connection with supportive services funded from sources outside the program. Shelter Plus Care (S+C) is a program designed to provide housing and supportive services on a long-term basis for homeless persons with disabilities, (primarily those with serious mental illness, chronic problems with alcohol and/or drugs, and acquired immunodeficiency syndrome (AIDS) or related diseases) and their families who are living in places not intended for human habitation (e.g., streets) or in emergency shelters. The assistance remains with the unit.

- **Low Income Public Housing (LIPH)**: Public housing was established to provide decent and safe rental housing for eligible low-income families, the elderly, and persons with disabilities. Public housing comes in all sizes and types, from scattered single-family houses to high-rise apartments for elderly families. The assistance remains with the unit.

DRAFT CONCURRENCE:				
ORIGINATOR	**Sr Advisor**	**QA Supervisor**	**QA Div Director**	**Dir, FMD**
Y. Stevens	R. Boepple	T. Gratz	J. Phillips	Fontanez-Sanchez
3-13-07	3-13-07			

FINAL CONCURRENCE - READER/FILE COPY:					
FILE NAME:	**HA**	**FUNCT**	**HA CODE**	**SUBJ**	**DATE/INITIAL**
CA002_Fin Mgt_Feb 07. Final	HACoLA	Sr Advisor/ QAS	CA002	Fin Mgt review rpt	1st draft 2/21/07; submitted 02/27/07; 2nd draft 02/28/07; 3rd draft 03/07/07; 4th draft 03/09/07 5th draft 03/13/07 03/13/07 - Final