

Staffing of the PHA was once centralized to a PHA Central Office that provided property management, funding, budgeting, accounting, and maintenance to the entire PHA. Now, there is a separation of the Central Office Cost Center (COCC) and each individual Asset Management Project (AMP). This allows the PHA to assess the physical and financial performance of each AMP, so that it can pinpoint problem areas and improve performance through decentralized, project-based management, funding, budgeting, accounting, and maintenance.

## Entities and Roles

Under Asset Management, the Board of Commissioners functions as an owner would on the private market. The board adopts project-based budgets and reviews these budgets with actual expenses and revenues each month. The executive director and staff are responsible for preparing project-level budgets and function as a property management company would. HUD provides oversight and monitoring to the PHA.

## Project-Based Housing

By transitioning to Asset Management, each AMP can now be analyzed for how well funds designated to that property are being used, which properties are successful, and which properties need help. The project-based assessment is accomplished using the following:

- **Project-Based Funding:** Prior to project-based funding, the PHA had one standard expense level for all of its units, regardless of whether the properties had more or less financial need. Now, PHAs complete a separate subsidy form for each AMP. This is the Operating Subsidy (OpSub) which is made up of the Project Expense Level (PEL), among other components.



- **Project-Based Budgeting:** Operating budgets are completed at the AMP level, as opposed to the PHA or entity-wide level. Prior to the start of the year, the board must approve these budgets.

- **Project-Based Accounting:** Project-based accounting tracks financial performance at each AMP and facilitates effective decision making at the project level.
- **Project-Based Management:** Property management by AMP is tailored to the unique needs of each property, given the resources available to that property.
- **Project-Based Assessment:** Performance is assessed using the Public Housing Assessment System (PHAS) indicators for each AMP.

### Strategies for High Performing AMPs

- Establish an ongoing process for monitoring each AMP's conditions.
- Develop a plan for facility and infrastructure maintenance, informed by monitoring data.
- Develop a data-driven information technology system to inform capital project information.
- Use updated data to produce defensible budget requests.
- Anticipate ongoing needs to maintain HUD housing quality standards.
- Be familiar with every property