

**NOTICE TO FINANCIAL ASSESSMENT SUBSYSTEM - PUBLIC HOUSING (FASS-PH)
SYSTEM USERS WITH A DECEMBER 31, 2015, FISCAL YEAR END**

The Real Estate Assessment Center (REAC) is upgrading the Financial Assessment Subsystem-Public Housing (FASS-PH) on-line system based on OMB's new audit requirement regulations at 2 CFR Part 200, Subpart F. The FASS-PH system changes are necessary to implement OMB's changes to dollar thresholds and terminology. The updated FASS-PH on-line system is scheduled to be accessible at 7am EST on February 15, 2016.

Accordingly, we are asking all PHAs with December 31, 2015 fiscal year end, **NOT** to create or submit their unaudited financial submission until February 15, 2016. In the event a PHA attempts to create a draft unaudited financial submission, an error message will be displayed. In addition, any drafts or submissions in the FASS-PHA system prior to February 15, 2016, will be deleted by REAC.

To accommodate the timing of REAC's required system changes, PHAs with a fiscal year ending December 31, 2015, will have until April 15, 2016, to submit their unaudited financial submission **without** penalty.

We apologize in advance for any inconvenience this system upgrade may cause and thank you for your cooperation.

FASS-PH
December, 2015